



**Uscom Limited**  
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# MARKET ANNOUNCEMENT

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## Appendix 4C Commentary Quarter ended 31 March 2014

### Thursday 24 April 2014: Uscom Limited (ASX code: UCM)

Attached is Appendix 4C for Uscom Limited (the Company) for the quarter ended 31 March 2014. We note the following:

- Net cash outflow for the quarter of \$392,360;
- Receipts from customers during the quarter were up 157% on the corresponding period in the previous year, from \$93,683 to \$239,553;
- Cash on hand at the end of the quarter was \$369,208; and
- The Company has subsequently received a R & D tax rebate of \$372,209, which adds to cash on hand.

### About Uscom

Uscom Limited (UCM) is an ASX listed cardiovascular medical device company. Uscom is an innovative developer and manufacturer of premium cardiovascular devices and has two practice leading technologies in the field of cardiovascular monitoring, the USCOM 1A and the BP+. The devices are both clinically validated with FDA, CE and TGA regulatory approval, and are currently being marketed into global distribution networks.

The USCOM 1A is a simple, cost-effective and non-invasive device that measures heart function, detects irregularities and guides treatment. The USCOM device has major applications in Paediatrics, Emergency, Intensive Care Medicine and Anaesthesia, and is the device of choice for management of adult and paediatric sepsis, and for the guidance of fluid therapy.

The Uscom BP+ is a supra systolic Central Blood Pressure monitor and replaces older and more widespread BP sub systolic Blood Pressure monitoring technology. Central Blood Pressure is becoming the new standard of care measurement in hypertension and heart failure. The Uscom BP+ provides a highly accurate and repeatable measurement of central and brachial blood pressure and pulse pressure waveforms using a familiar upper arm cuff. The BP+ is simple to use and requires no complex training with applications in cardiology, intensive care, general practice and home care.

For more information, please visit: [www.uscom.com.au](http://www.uscom.com.au)

### Uscom Contacts

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Catherine Officer  
Company Secretary  
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# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

**USCOM LIMITED**

ABN

**35 091 028 090**

Quarter ended ("current quarter")

**31 March 2014**

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A	Year to date (9 months) \$A
1.1 Receipts from customers	239,553	566,662
1.2 Payments for		
(a) staff costs	(176,383)	(488,105)
(b) advertising and marketing	(166,232)	(303,957)
(c) research and development	(86,111)	(293,897)
(d) leased assets	-	-
(e) other working capital	(177,542)	(655,261)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1,179	5,557
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refund	-	-
1.7 Other (provide details if material)	74	74
<b>Net operating cash flows</b>	<b>(365,462)</b>	<b>(1,168,927)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

	Current quarter \$A	Year to date (...6... months) \$A
1.8 Net operating cash flows (carried forward)	<b>(365,462)</b>	<b>(1,168,927)</b>
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	(26,116)	(58,181)
(d) physical non-current assets	(782)	(782)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(26,898)</b>	<b>(58,963)</b>
<b>1.14 Total operating and investing cash flows</b>	<b>(392,360)</b>	<b>(1,227,890)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	-	1,125,206
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)		
Private placement proceeds received in advance	-	-
Share issued costs	-	(69,303)
<b>Net financing cash flows</b>	<b>-</b>	<b>1,055,903</b>
<b>Net increase (decrease) in cash held</b>	<b>(392,360)</b>	<b>(171,987)</b>
1.21 Cash at beginning of quarter/year to date	761,568	541,195
1.22 Exchange rate adjustments to item 1.20	-	-
<b>1.23 Cash at end of quarter</b>	<b>369,208</b>	<b>369,208</b>

+ See chapter 19 for defined terms.

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A
1.24	Aggregate amount of payments to the parties included in item 1.2	64,563
1.25	Aggregate amount of loans to the parties included in item 1.11	NIL

1.26 Explanation necessary for an understanding of the transactions

N/A

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

		Amount available \$A	Amount used \$A
3.1	Loan facilities	NIL	NIL
3.2	Credit standby arrangements	NIL	NIL

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
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**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A	Previous quarter \$A
4.1 Cash on hand and at bank	323,582	666,136
4.2 Deposits at call	5,208	60,202
4.3 Bank overdraft	-	-
4.4 Other (provide details) Term Deposits	40,418	35,230
<b>Total: cash at end of quarter</b> (item 1.23)	<b>369,208</b>	<b>761,568</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: \_\_\_\_\_  
(Director)

Date: 24 March 2014

Print name: Rob Phillips

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+ See chapter 19 for defined terms.

## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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