



MatrixView Limited

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## **Comments in support of 4C For the Quarter Ended 31 March 2008**

### **Review of Activities**

In the third quarter the company generated revenues of S\$40 thousand and negative cash flow of S\$1.06 million. During the quarter the company achieved a number of significant milestones including:

1) The Successful licensing of the ABO™ Technology to CIMAR UK for establishing the first of its kind Teleradiology Application Service Provider (ASP) network. This transaction will provide us with a guaranteed payment of USD 1 million that will begin to impact revenues in the quarter ending 30<sup>th</sup> June 2008 and a 50% participation in the joint Venture revenue stream.

2) The successful completion of a US\$1.5 million equity funding. This funding will provide the necessary financial support to enable the company to continue the development of its technology offerings for the Healthcare segment, to expand its operations in the US as well as commercialize the major opportunities the company has with email providers and consumer electronics customers in the US.

### **Results**

As mentioned previously, results in the 3 month period led to S\$40 thousand in revenues. The focus of the business going forward is to increase revenues based on the healthcare opportunities, particularly in Europe and Asia Pacific, the new MViStream product making it to market and closing licensing agreements in the USA.



Directors remain confident about the future opportunities for the adoption of Matrixview's ABO technology. In the short term software sales in Europe and Asia Pacific are expected to contribute to revenue and in the longer term licensing deals in the USA will further strengthen the company's revenue stream. Success in these areas will be reflected in higher revenues in the 2008/09 year.

**Arvind Thiagarajan**  
Chairman

29 April 2008

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## Appendix 4C

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

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

MatrixView Limited

ABN

109 317 151

Quarter ended ("current quarter")

31<sup>st</sup> March 2008

#### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter S\$	Year to date (9 months) S\$
1.1 Receipts from customers	23,597	94,232
1.2 Payments for		
(a) staff costs	-	-
(b) advertising and marketing	(273,525)	(851,594)
(c) research and development	(556,309)	(2,174,789)
(d) corporate management expenses	(200,632)	(1,133,889)
(e) leased assets	-	-
(f) other working capital	6,986	281
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	8,561	42,705
1.5 Interest and other costs of finance paid	(4,089)	(4,089)
1.6 Income taxes paid	(21,657)	(30,145)
1.7 Other (provide details if material)		
(a) patent & trademark expenses	(22,614)	(106,235)
(b) other operating expenses	(5,290)	(44,517)
(c) exchange gain / (loss)	(15,936)	(203,991)
(d) directors fee for the year ended 30 June 07	-	(64,860)
<b>Net operating cash flows</b>	<b>(1,060,908)</b>	<b>(4,476,891)</b>

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

	Current quarter S\$	Year to date (9 months) S\$
1.8 Net operating cash flows (carried forward)	<b>(1,060,908)</b>	<b>(4,476,891)</b>
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) business (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(39,338)	(83,621)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) business (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	3,738
(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>(39,338)</b>	<b>(79,883)</b>
1.14 <b>Total operating and investing cash flows</b>	<b>(1,100,246)</b>	<b>(4,556,774)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc	2,067,000	3,278,200
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)	-	-
<b>Net financing cash flows</b>	<b>2,067,000</b>	<b>3,278,200</b>
<b>Net increase (decrease) in cash held</b>	<b>(966,754)</b>	<b>(1,278,574)</b>
1.21 Cash at beginning of quarter/year to date	1,283,992	3,529,320
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 <b>Cash at end of quarter</b>	<b>2,250,746</b>	<b>2,250,746</b>

Note: The above statement was presented, where applicable, in the form presented in the most recently audited financial statements for the year ended 30<sup>th</sup> June 2007.

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**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 S\$
1.24	Aggregate amount of payments to the parties included in item 1.2	162,493
1.25	Aggregate amount of loans to the parties included in item 1.11	NIL
1.26	<p>Explanation necessary for an understanding of the transactions</p> <div style="border: 1px solid black; padding: 5px;"> <p>Included in Item 1.24 above:                      * S\$3,240 reported under 1.2 (b) &amp; S\$5,292 reported under 1.2(c) – Consultancy fees paid to a relative of an executive director.                      * S\$63,292 reported under 1.2 (c) - Consultancy fees paid to director of a subsidiary.</p> </div>	

**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

NIL

- 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

NIL

**Financing facilities available**

*Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).*

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

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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 31.03.2008 S\$	Previous quarter 31.12.2007 S\$
4.1 Cash on hand and at bank	2,250,746	561,742
4.2 Deposits at call	-	722,250
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.23)	<b>2,250,746</b>	<b>1,283,992</b>

**Acquisitions and disposals of business entities**

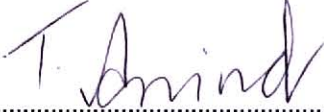
	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	NIL	NIL
5.2 Place of incorporation or registration	NIL	NIL
5.3 Consideration for acquisition or disposal	NIL	NIL
5.4 Total net assets	NIL	NIL
5.5 Nature of business	NIL	NIL

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### 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:  ..... Date: 29 April 2008  
(Director/~~Company secretary~~)

Print name: **ARVIND THIAGARAJAN**

### 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 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
  - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
  - 9.2 - itemised disclosure relating to acquisitions
  - 9.4 - itemised disclosure relating to disposals
  - 12.1(a) - policy for classification of cash items
  - 12.3 - disclosure of restrictions on use of cash
  - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting 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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