

Comments on Appendix 4C For the quarter ended 31st December 2008

During the interim period the company achieved the following:

- 1) During the company's second fiscal quarter Matrixview successfully renegotiated its Joint Venture Agreement with CIMAR UK. The renegotiation provided for additional advanced payments to the company that help offset the costs associated with the research and development of the Joint Venture's offering and ensures that all future commercial benefits of the Joint Venture's commercialization effort, as originally designed, will flow through to Matrixview. In this connection, CIMAR UK made payments during the second quarter equal to US\$250,000 bringing the total of the advance payments to US\$350,000. Based on the growing adoption of the Joint Venture's service, CIMAR UK projects that revenues will increase throughout calendar 2009 and that Matrixview will begin to realize substantial revenue in the August-December 2009 period.
- 2) The Matrixview/CIMAR UK Joint Venture service has now been adopted by more than 70 National Health Services (NHS) related institutions in the United Kingdom that utilize the Children's Acute Trauma Services (CATS) program. An additional 50 more NHS related institutions have agreements in place to use the service. The company believes that because of this initial success the adoption by an increasing number of the 9,000 plus NHS related institutions in the United Kingdom will accelerate in the coming months.

The company is pleased to report that the Joint Venture has entered into a commercial agreement involving a consortium that includes the Royal Marsden Hospital in London, Roche Pharmaceutical and seven Hospitals in Spain, where the Joint Venture provides the secure and rapid transmission of critical data relating to clinical drug trial studies.

In addition, the Matrixview/ CIMAR UK Joint Venture service is being adopted by the United Kingdom Prison system. Trials involving 15 prisons are commencing in the month of January. There are 167 prisons that are part of the United Kingdom prison system. The objective of the program is to be the sole provider of the transmission of medical image records to the UK Prison system.



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It is this sort of viral, self perpetuating marketing through the Matrixview/CIMAR UK Joint Venture that the company believes will continue to promote the adoption of the company's technology within the United Kingdom's Healthcare system as the experience of Medical/Healthcare providers is made more user friendly, efficient, secure and cost effective.

- 3) In January, the company executed an agreement to provide Radiology and Cardiology solutions to a Healthcare Specialists consortium located in Southeast Asia that enables the timely transmission and review of medical images throughout the region. This arrangement provides Matrixview with an ongoing revenue stream based on usage.
- 4) Telbios, the company's Italian Distributor, has begun licensing its private label of Matrixview's MVISstream technology, placing 3 licenses with 4 additional licenses pending. Telbios estimates a significant market for this technology with licensing sales exceeding 100 licenses over the next 18 to 24 months.
- 5) Mita Group, the company's US based sales acceleration partner has succeeded in introducing Matrixview's technology offerings to the primary systems integrators that provide services and systems to the US Government and private industry. The first licensing agreement developed by Mita Group is expected to close in the current quarter.
- 6) The company has initiated an across the board cost cutting program which has substantially reduced the company's operating expenses by more than 40%.

Anand Thyagarajan
Director

29th January 2009

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")

31st December 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter S\$	Year to date (6 months) S\$
1.1 Receipts from customers	426,306	449,658
1.2 Payments for		
(a) staff costs	-	-
(b) advertising and marketing	(95,450)	(225,155)
(c) research and development	(436,697)	(950,488)
(d) corporate management expenses	(122,466)	(347,751)
(e) leased assets	-	-
(f) other working capital	50,525	68,880
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	56	287
1.5 Interest and other costs of finance paid	(5,017)	(5,017)
1.6 Income taxes paid	(1,962)	(2,291)
1.7 Other (provide details if material)		
(a) patent & trademark expenses	(1,432)	(13,013)
(b) other operating expenses	(5,161)	(16,620)
(c) exchange gain / (loss)	40,289	57,756
Net operating cash flows	(151,009)	(983,754)

+ See chapter 19 for defined terms.

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

	Current quarter S\$	Year to date (6 months) S\$
1.8 Net operating cash flows (carried forward)	(151,009)	(983,754)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) business (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(1,373)	(13,518)
(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	-	-
(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)	-	-
Net investing cash flows	(1,373)	(13,518)
1.14 Total operating and investing cash flows	(152,382)	(997,272)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc	973,136	973,136
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)	-	-
Net financing cash flows	973,136	973,136
Net increase (decrease) in cash held	820,754	(24,136)
1.21 Cash at beginning of quarter/year to date	149,927	994,817
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	970,681	970,681

Note: The above statement was presented, where applicable, in the form presented in the most recently audited financial statements for the year ended 30th June 2008.

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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	132,548
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

Included in Item 1.24 above:
 * S\$4,455 reported under 1.2 (b) & S\$13,500 reported under 1.2(c) – Consultancy fees paid to a relative of an executive director.
 * S\$60,396 reported under 1.2 (c) - Consultancy fees paid to director of a subsidiary.

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

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 31.12.2008 S\$	Previous quarter 30.09.2008 S\$
4.1 Cash on hand and at bank	970,681	149,927
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	970,681	149,927

Acquisitions and disposals of business entities

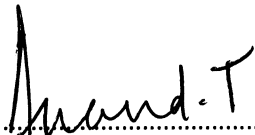
	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	NIL	NIL
5.2 Place of incorporation or registration	NIL	NIL
5.3 Consideration for acquisition or disposal	NIL	NIL
5.4 Total net assets	NIL	NIL
5.5 Nature of business	NIL	NIL

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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 January 2009
(Director/Company secretary)

Print name: **ANAND THYAGARAJAN**

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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