

# 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

PS&C Ltd

ABN

50 164 718 361

Quarter ended ("current quarter")

31 December 2015

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from customers	\$22,094	\$46,848
1.2	Payments for		
	(a) staff costs (including contractors)	(\$14,541)	(\$32,106)
	(b) advertising and marketing	(\$115)	(\$242)
	(c) research and development	\$0	\$0
	(d) leased assets	\$0	\$0
	(e) other	(\$5,605)	(\$13,376)
1.3	Dividends received	\$0	\$0
1.4	Interest and other items of a similar nature received	\$9	\$16
1.5	Interest and other costs of finance paid	(\$130)	(\$225)
1.6	Income taxes (paid) refunded	(\$582)	(\$1,474)
1.7	Other (software development costs)	\$0	\$0
<b>Net operating cash flows</b>		<b>\$1,130</b>	<b>(\$559)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
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	Current quarter \$A'000	Year to date ( 6 months) \$A'000
1.8 Net operating cash flows (carried forward)	<b>\$1,130</b>	<b>(\$559)</b>
<b>1.9 Cash flows related to investing activities</b>		
Payment for acquisition of:		
(a) businesses (item 5) (less cash acquired)	(\$8,895)	(\$9,454)
(b) equity investments	\$0	\$0
(c) intellectual property	\$0	\$0
(d) physical non-current assets	(\$286)	(\$336)
(e) other non-current assets	(\$36)	(\$87)
1.10 Proceeds from disposal of:	\$0	\$0
(a) businesses (item 5)	\$0	\$0
(b) equity investments	\$0	\$0
(c) intellectual property	\$0	\$0
(d) physical non-current assets	\$0	\$0
(e) other non-current assets	\$0	\$0
1.11 Loans to other entities	\$0	\$0
1.12 Loans repaid by other entities	\$0	\$0
1.13 Other (provide details if material)	\$17	\$17
<b>Net investing cash flows</b>	<b>(\$9,200)</b>	<b>(\$9,860)</b>
<b>1.14 Total operating and investing cash flows</b>	<b>(\$8,070)</b>	<b>(\$10,419)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	\$0	\$0
1.16 Proceeds from sale of forfeited shares	\$0	\$0
1.17 Proceeds from borrowings	\$7,542	\$8,792
1.18 Repayment of borrowings	\$0	\$0
1.19 Dividends paid	(\$1,670)	(\$1,670)
1.20 Repayment of excess preacquisition cash	\$0	\$0
<b>Net financing cash flows</b>	<b>\$5,872</b>	<b>\$7,122</b>
<b>Net increase (decrease) in cash held</b>	<b>(\$2,198)</b>	<b>(\$3,297)</b>
1.21 Cash at beginning of quarter/year to date	\$4,034	\$5,133
1.22 Exchange rate adjustments to item 1.20	\$0	\$0
<b>1.23 Cash at end of quarter</b>	<b>\$1,836</b>	<b>\$1,836</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'000
1.24	Aggregate amount of payments to the parties included in item 1.2	\$86
1.25	Aggregate amount of loans to the parties included in item 1.11	\$0
1.26	Explanation necessary for an understanding of the transactions	
	Director's Fees	

## 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

During the quarter ended 31 December 2015, PS&C Ltd issued the following shares to vendors in satisfaction of completion and earn out payments:

Bexton IT Services Pty Ltd:	1,735,072 shares
Systems and People Pty Ltd:	197,811 shares
Hacklabs Pty Ltd:	724,340 shares
Pure Hacking Pty Ltd:	5,754,634 shares
Allcom Networks Pty Ltd:	914,876 shares
<b>Total</b>	<b>9,326,733 shares</b>

- 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 as at 31/12/2015 \$A'000	Amount used as at 31/12/2015 \$A'000
3.1	Loan facilities	\$20,300
3.2	Credit standby arrangements	\$12,956
	N/A	N/A

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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'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	\$1,836	\$4,034
4.2	Deposits at call	\$0	\$0
4.3	Bank overdraft	\$0	\$0
4.4	Other (provide details)	\$0	\$0
<b>Total: cash at end of quarter</b> (item 1.23)		\$1,836	\$4,034

**Acquisitions and disposals of business entities**

On 1 October 2015, PS&C Ltd purchased 100% of the shares in Bexton IT Services Pty Ltd for an initial cash consideration of \$1,500,237.

Payments were also made this quarter in relation to earn out payments for prior period acquisitions, as per contractual arrangements.

**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 2016

Print name: Julian Graham

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