



## Living Cell Technologies Limited

**ACN:** 104 028 042  
**ASX:** LCT  
**OTCQX:** LVCLY

### ASX ANNOUNCEMENT

## Appendix 4C Quarterly Cash Flow Report 30 September 2014

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**28 October 2014 – Sydney, Australia & Auckland, New Zealand** – Living Cell Technologies Limited today announced its quarterly cash flow report for the quarter ended 30 September 2014. The Appendix 4C is attached. The company ended the quarter with a cash balance of \$3,172,520 compared to \$4,554,000 last quarter.

The Phase I/IIa clinical trial in New Zealand of NTCELL<sup>®</sup> for the treatment of Parkinson's disease continued during the quarter with the second patient being successfully implanted.

On 8 October 2014 the company announced the completion of a \$3m private placement and offered a share placement plan to shareholders on the register at 7 October.

Net operating cash flow in the quarter was \$(1,297,322) compared to \$(1,204,000) last quarter. Receipts from customers were \$419,831 (last quarter \$369,000). Operating payments were \$1,761,540 compared to \$1,790,000 last quarter. The change in working capital of \$908,927 is primarily the final refund of prepaid services fees paid to the joint venture Diatranz Otsuka Limited in July 2014 following the restructuring announced on 1 April when the DIABECELL<sup>®</sup> operations were transferred to the joint venture.

– Ends –

**For further information:** [www.lctglobal.com](http://www.lctglobal.com)

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### About Living Cell Technologies

Living Cell Technologies (LCT) is an Australasian biotechnology company researching and developing cell therapies to treat diseases with high unmet clinical need. LCT's lead product NTCELL<sup>®</sup> is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells. After transplantation NTCELL functions as a biological factory producing factors to promote new central nervous system growth and repair disease induced nerve degeneration.

NTCELL is in Phase I/IIa clinical trial in New Zealand for the treatment of Parkinson's disease. It has the potential to be used in a number of other central nervous system indications such as Huntington's, Alzheimer's and motor neurone diseases.

LCT's proprietary encapsulation technology, IMMUPEL™, allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system.

LCT holds a 50% interest in Diatranz Otsuka Limited which is developing a cell therapy for type 1 diabetes.

LCT is listed on the Australian (ASX: LCT) and US (OTCQX: LVCLY) stock exchanges. The company is incorporated in Australia, with its operations based in New Zealand.

For more information visit [www.lctglobal.com](http://www.lctglobal.com) or follow @lctglobal on Twitter

## **LCT disclaimer**

*This document contains certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential", "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCT is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.*

# 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

Living Cell Technologies Limited

ABN

14 104 028 042

Quarter ended ("current quarter")

30 September 2014

### Consolidated statement of cash flows current

Cash flows related to operating activities	Current quarter	Year to date
	\$A	(...3... months) \$A
1.1 Receipts from customers	419,831	419,831
1.2 Payments for (a) staff costs	(213,809)	(213,809)
(b) advertising and marketing	(15,367)	(15,367)
(c) research and development	(623,437)	(623,437)
(d) leased assets	-	-
(e) other working capital	(908,927)	(908,927)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	23,870	23,870
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (grants received)	20,517	20,517
<b>Net operating cash flows</b>	<b>(1,297,322)</b>	<b>(1,297,322)</b>

+ See chapter 19 for defined terms.

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	Current quarter \$A	Year to date (...3.... months) \$A
1.8 Net operating cash flows (carried forward)	<b>(1,297,322)</b>	<b>(1,297,322)</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	-	-
(d) physical non-current assets	-	-
(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>1.14 Total operating and investing cash flows</b>	<b>(1,297,322)</b>	<b>(1,297,322)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	-	-
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>Net increase (decrease) in cash held</b>	<b>(1,297,322)</b>	<b>(1,297,322)</b>
1.21 Cash at beginning of quarter/year to date	4,504,400	4,504,400
1.22 Exchange rate adjustments to item 1.20	(84,558)	(84,558)
<b>1.23 Cash at end of quarter</b>	<b>3,172,520</b>	<b>3,172,520</b>

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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 \$A
1.24	Aggregate amount of payments to the parties included in item 1.2	83,375
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Salaries & fees paid to directors for the quarter

**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.*

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

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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	529,675	1,236,708
4.2 Deposits at call	2,642,845	3,317,692
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.23)	<b>3,172,520</b>	<b>4,554,400</b>

**Acquisitions and disposals of business entities**

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

**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: .... Original Signed.....Date: ....28/10/2014.....  
 (Company secretary)

Print name: ...N J V Geddes.....

**Notes**

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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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