

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Hyro Ltd (ASX: HYO)

ABN

75 081 368 274

Quarter ended ("current quarter")

30th September 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter Aus \$'000	Year to date 9 months Aus \$'000
1.1 Receipts from customers	11,529	36,424
1.2 Payments for (a)Suppliers & staff costs	(10,639)	(35,642)
(b)advertising and marketing	(33)	(89)
(c)research and development		
(d)leased assets	(119)	(430)
(e)other working capital		
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	17	51
1.5 Interest and other costs of finance paid	(3)	(4)
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net operating cash flows	75²	310

+ See chapter 19 for defined terms.

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	Current quarter Aus \$'000	Year to date 9 months Aus \$'000
1.8 Net operating cash flows (carried forward)	752	310
1.9 Cash flows related to investing activities		
Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets	(2)	(10)
(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		28
1.12 Loans repaid by other entities		
1.13 Other (provide details if material)		
	(2)	18
Net investing cash flows		
1.14 Total operating and investing cash flows	750	328
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.		
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings		350
1.18 Repayment of borrowings	(760)	(920)
1.19 Dividends paid		
1.20 Other (provide details if material)	(2)	(2)
Net financing cash flows	(762)	(572)
Net increase (decrease) in cash held	(12)	(244)
1.21 Cash at beginning of quarter/year to date	2,162	2480
1.22 Exchange rate adjustments to item 1.20	(12)	(98)
1.23 Cash at end of quarter	2138	2,138

+ 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 YTD Aus \$'000
1.24	Aggregate amount of payments to the parties included in item 1.2	(1,155)
1.25	Aggregate amount of loans to the parties included in item 1.11	
1.26	Explanation necessary for an understanding of the transactions	
Directors Fees (Aus \$'000)173 Trade Creditors – Companies associated with Directors (Aus \$'000)982		

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 an amount of Aus \$ 757,000 was paid as final settlement for the conversion of the Convertible Notes to issued capital.

- 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

Financing facilities available

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

		Amount available Aus \$'000	Amount used Aus \$'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

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Reconciliation of cash

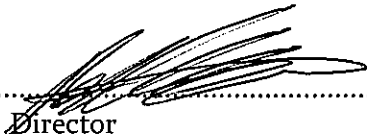
Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter Aus \$'000	Previous Quarter Aus \$'000
4.1 Cash on hand and at bank	589	614
4.2 Deposits at call		
4.3 Bank overdraft		
4.4 Other (Term deposit) Refer Note 4	1549	1548
Total: cash at end of quarter (item 1.23)	2138	2162

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
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:  Date: 28th October 2009
 Director
 Print name: Vasilios Votsaris

+ 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 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.
4. Item 4.4 Term deposits \$1,549 held by Banks as security for rental guarantees, not available for working capital.
5. Trade Debtors and Trade Creditors at 30th September 2009

	Aus \$' 000
Trade Debtors at 30th September 2009	5.100
Less	
Trade Credits at 30 th September 2009	<u>(1.900)</u>
Net	3.200

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