

health corporation Limited

ACN 116 800 269

26 April 2012

ASX Release

ASX Code: HEA

MARCH 2012 QUARTERLY REPORT

Operations Update

The Board has been actively reviewing a number of investment opportunities, but has been selective in its process to preserve shareholders' funds for a substantial asset or investment that satisfy the Board's commercial and technical due diligence requirements.

The Company is looking forward to the future following its major business and management restructure during 2011, that included the disposal of its loss making businesses and the changes made to the Board and management team. The Company has also been continuing to evaluate the best way to maximise the commercial opportunities for its existing business interests.

The Board of Directors are committed to the new corporate strategy to focus on value creation for shareholders through an investment or acquisition of a substantial asset or business opportunity, and potentially with an experienced management team. At this stage, no decision to acquire or joint venture into any project has been made and the process of project review is continuing.

The Company is continuing to manage its existing business operations in a cost effective manner to preserve its cash balance.

Cash Position at 31 March 2012

The Company had \$762k cash in the bank at 31 March 2012.

For and on behalf of the Board

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

Health Corporation Ltd

ABN

30 116 800 269

Quarter ended

31 March 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for (a) staff costs	(3)	(299)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	8	28
1.5 Interest and other costs of finance paid	-	-
1.6 TAX rebate for research and development	-	-
1.7 Other	-	-
Net operating cash flows	5	(271)

+ See chapter 19 for defined terms.

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

	Current quarter \$A'000	Year to date \$A'000
1.8 Net operating cash flows (carried forward)	5	(271)
Cash flows related to investing activities		
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 - cash disposed of on disposal of subsidiaries following shareholder approval	-	-
Net investing cash flows	-	-
1.14 Total operating and investing cash flows	5	(271)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Cost of share issue	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	(38)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	-	(38)
Net increase (decrease) in cash held	5	(309)
1.21 Cash at beginning of quarter/year to date	757	1,071
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	762	762

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the director

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	2
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Outstanding 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

N/A

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. (See AASB 1026 paragraph 12.2).

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

+ See chapter 19 for defined terms.

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 \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	112	67
4.2 Deposits at call	650	690
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	762	757

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: 
 Print name: Rachel Jelleff
 Company Secretary

Date: 26 April 2012

+ 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.

+ See chapter 19 for defined terms.