Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

INTERNATIONAL EQUITIES CORPORATION LTD

ABN

97 009 089 696

Quarter ended ("current quarter")

31st DECEMBER 2011

Consolidated statement of cash flows

		Curent quarter	Year to date
Cash flows related to operating activities			(6 months)
		\$A'000	\$A'000
1.1	Receipts from customers	4,477	8,274
1.2	Payments for (a) staff costs	(1,342)	(2,492)
	(b) advertising and marketing	(18)	(40)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(2,034)	(4,082)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	8	52
1.5	Interest and other costs of finance paid	(703)	(1,429)
1.6	Income taxes paid	-	-
1.7	Property development costs undertaken by controlled entities	-	-
	Net operating cash flows	388	283

⁺ See chapter 19 for defined terms.

		Curent quarter	Year to date (6 months)
		\$A'000	\$A'000
1.8	Net operating cash flows (carried forward)	388	283
	Cash flows related to investing activities		
1.9	Payment for acquisition of: (a) businesses (item 5)	-	-
	(b) equity investments (c) intellectual	(173)	(173)
	(d) property (d) physical non-	-	-
	(e) other non-current	(116)	(244)
	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)	-	-
	Net investing cash flows	(289)	(417)
1.14	Total operating and investing cash flows	99	(134)
	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 1.18	Proceeds from borrowings Repayment of borrowings	343 (99)	417 (162)
1.19	Dividends paid	(99)	(102)
1.20	Other (provide details if material)		
	Net financing cash flows	244	255
	Net increase (decrease) in cash held	343	120
1.21	Cash at beginning of quarter/year to date	800	1023
1.21	Exchange rate adjustments to item 1.20		

⁺ See chapter 19 for defined terms.

Current quarter

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		\$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	-
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	N/A	

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 Amount used	
		\$A'000	\$A'000
3.1	Loan facilities		
		48,955	48,730
3.2	Credit standby arrangements	N/A	N/A

⁺ See chapter 19 for defined terms.

Reconciliation of cash

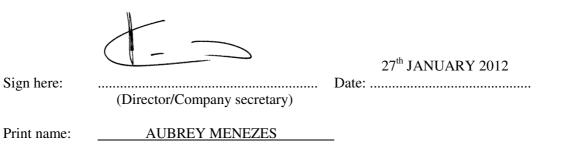
Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	1,143	800
4.2	Deposits at call	-	-
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	1,143	800

Acquisitions and disposals of business entities

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

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.



Notes

⁺ See chapter 19 for defined terms.

- 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.