

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

GRG International Limited

ABN

92 141 662 240

Quarter ended ("current quarter")

December 31, 2010

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	2,237	3,325
1.2	Payments for (a) staff costs	(622)	(1,068)
	(b) advertising and marketing	(21)	(40)
	(c) research and development		
	(d) leased assets		
	(e) other working capital	(3,618)	(4,123)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	(11)	(11)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net operating cash flows	(2,035)	(1,917)

		Current quarter \$A'000	Year to date (.....months) \$A'000
1.8	Net operating cash flows (carried forward)	(2,035)	(1,917)
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 (e) other non-current assets	(199)	(406)
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)		
		(199)	(406)
	Net investing cash flows		
1.14	Total operating and investing cash flows	(199)	(406)
1.15	Cash flows related to financing activities Proceeds from issues of shares, options, etc.	3,601	3,601
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)		
		3,601	3,601
	Net financing cash flows		
	Net increase (decrease) in cash held		
1.21	Cash at beginning of quarter/year to date	23	112
1.22	Exchange rate adjustments to item 1.20		
1.23	Cash at end of quarter	1,390	1,390

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	144
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 \$6K, Salaries to Executive Directors \$138K

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

The company completed the acquisition of the eFunds group as of November 1, 2010 however cash flows relating to the settlement of the transaction had not occurred as of December 31, 2010. The acquisition added 912K in consolidated net assets.

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

None

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	None
3.2	Credit standby arrangements	None

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	1,222	11
4.2	Deposits at call	150	-
4.3	Bank overdraft	-	-
4.4	Other (provide details)	18	12
Total: cash at end of quarter (item 1.23)		1,390	23

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: 

 (Director)

Date: 31 January 2011

Print name: Daniel D. Thurtell