

Manager of Company Announcements
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

30 April 2015

By E-Lodgement

Appendix 4C

Smart Parking Ltd (ASX: SPZ) (**Company**) makes the following comments in relation to Appendix 4C for the quarter ended 31 March 2015.

- The Management Services Division continued with its strategy of deploying technology solutions on manually operated car parking sites in the UK with 5 sites going live midway through the quarter. The company is seeing the benefit of the technology roll out with receipts from Parking Charge Notices up 8% on the prior quarter, and up 29% compared with the same quarter from the prior year.
- EBITDA for the Management Services Division was \$0.3m for the quarter up \$0.4m on the previous quarter and up \$0.7m compared with the same quarter from the prior year as a result of the technology rollout, improved yield management and other cost saving initiatives.
- The Management Services Division expects further increases in receipts from Parking Charge Notices in future quarters as it has now deployed its new technology solutions on 15 car parks with a further 90 suitable for conversion.
- The company has commenced installation of its sensor technology at 27 car parks for Transport for London with receipts expected in future quarters.
- Receipts from customers increased by 41% compared to the prior quarter as a result of seasonality, higher receipts resulting from the deployment of technology solutions on manually operated car parks in the UK, an improvement in the ageing of receivables and a reduction in the share of revenue to customers. Receipts from Customers for the last quarter included a net outflow of \$1.6m of revenue share due to customers with \$1.1m relating to prior quarters.
- Net operating cash outflows for the quarter were \$0.6m (December quarter \$1.8m outflow). Excluding the movement in client cash, restructuring costs, and one off legal costs the net operating cash inflows for the quarter were \$1.0m (December quarter \$1.5m outflow).
- The company's cash on hand (excluding client funds) increased \$0.4m to \$8.0m during the quarter.

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ASX: SPZ

Yours faithfully

A handwritten signature in black ink, appearing to read 'J. King'.

Jeremy King
Company Secretary

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

Smart Parking Limited

ABN

45 119 327 169

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date \$A'000
1.1(a) Receipts from customers	7,842	17,854
1.1(b) Movement in Client cash balances	(1,284)	1,068
1.2 Payments for (a) staff costs	(3,210)	(9,422)
(b) advertising and marketing	(26)	(140)
(c) support and development	(13)	(45)
(d) inventory	(85)	(238)
(e) other working capital	(3,916)	(10,566)
(f) costs of acquisition	-	-
(g) restructuring costs	(9)	(537)
(h) partial settlement of legacy tax	-	-
1.3 Dividends received	-	-
1.4 Interest received	137	267
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other income	-	-
Net operating cash flows	(564)	(1,759)

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)	(564)	(1,759)
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	(294)	(798)
(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	-	88
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repayments made	-	-
1.13 Other (Other Income)	-	-
Net investing cash flows	(294)	(710)
1.14 Total operating and investing cash flows	(858)	(2,469)
Cash flows related to financing activities		
1.15 Proceeds from issue of shares	-	-
1.16 Proceeds from sale of forfeited shares **	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	(60)	(174)
1.19 Dividends paid	-	-
1.20 Other- exercise of options	-	-
Net financing cash flows	(60)	(174)
Net increase (decrease) in cash held	(918)	(2,643)
1.21 Cash at beginning of quarter/year to date	13,974	15,560
1.22 Exchange rate adjustments	56	195
1.23 Cash at end of quarter	13,112	13,112

* Cash at end of quarter includes cash of \$5.1m (December 2014: \$6.4m) that Smart Parking UK has collected on behalf of customers which is consistent with the treatment in the 2014 Annual Report.

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	(163)
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions Director Fees \$20,000 Share Registry Fees \$3,331 Company Secretarial Fees \$17,325 Bulk print and Mail \$99,298 Rent \$6,000 Product Development \$17,002	

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

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- 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

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Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'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 \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank *	7,884	7,833
4.2 Deposits at call	5,228	6,141
4.3 Bank overdraft	-	-
4.4 Other	-	-
Total: cash at end of quarter (item 1.23)	13,112	13,974

* Cash at bank includes cash of \$5.1m (December 2014: \$6.4m) that Smart Parking UK has collected on behalf of customers which is consistent with the treatment in the 2014 Annual Report.

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: Jeremy King – Company Secretary
Date: 30 April 2015

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 107: 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.