

## ASX ANNOUNCEMENT

### 30 October 2015

#### Trading Update – First Quarter Results Financial Year 2016

Smart Parking Ltd (ASX: SPZ) (**Company**) comprises two main divisions: Managed Services which is based in the United Kingdom (UK) which specialises in managing car parks on behalf of retail customers, land owners and managing agents, and Technology which designs, develops and specialises in on-street and off-street technology that enables clients to manage parking efficiently and cost effectively.

The company continues to focus on revenue growth in both business divisions. Revenue for Q1 of \$7.6m was up 46% (31% in constant currency) which resulted in a \$1.6m improvement in EBITDA (inclusive of foreign exchange movements which benefited the company during the quarter).

The Management Services division is seeing the benefit of the technology roll out with revenue from Civil Penalties up 43% on the prior quarter, and up 214% compared with the same quarter from the prior year. The division expects further increases in Revenue as a result of the ongoing deployment of technology on car parking sites and an increase in sites under management.

#### *Appendix 4C*

The Company makes the following comments in relation to Appendix 4C for the quarter ended 30 September 2015.

- Net operating cash outflows for the quarter were \$6.8m. Excluding the movement in client cash, and one off legal costs the net operating cash outflows for the quarter were \$0.6m representing a \$1.2m improvement on the prior quarter.
- Cash in any quarter may be impacted by the timing of distributions of client cash. Client funds held by the company decreased by \$5.7m to \$5.0m during the quarter.
- The company's cash on hand (excluding client funds) decreased \$1.9m to \$3.6m during the quarter predominantly as a result of capital expenditure in the UK (see below) and one off legal costs associated with ongoing legal action.
- The Management Services Division incurred \$1.0m of capital expenditure during the quarter with its continued strategy of deploying technology solutions on manually operated car parking sites in the UK. Management anticipate that operating cash flow will be positively impacted by this investment in the coming quarters.
- The company has completed installation of its sensor technology at 27 car parks for Transport for London with receipts of \$0.5m expected in Q2. The

The World's Smartest Parking Tools

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ASX: SPZ

costs associated with this installation were incurred during the last financial year.

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

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	Current quarter \$A'000	Year to date \$A'000
1.8 Net operating cash flows (carried forward)	(6,808)	(6,808)
<b>1.9 Cash flows related to investing activities</b>		
Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(1,041)	(1,041)
(e) other non-current assets	-	-
<b>1.10 Proceeds from disposal of:</b>		
(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 repayments made	-	-
1.13 Other (Other Income)	-	-
<b>Net investing cash flows</b>	<b>(1,041)</b>	<b>(1,041)</b>
<b>1.14 Total operating and investing cash flows</b>	<b>(7,849)</b>	<b>(7,849)</b>
<b>Cash flows related to financing activities</b>		
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	(78)	(78)
1.19 Dividends paid	-	-
1.20 Other- exercise of options	-	-
<b>Net financing cash flows</b>	<b>(78)</b>	<b>(78)</b>
<b>Net increase (decrease) in cash held</b>	<b>(7,927)</b>	<b>(7,927)</b>
1.21 Cash at beginning of quarter/year to date	16,290	16,290
1.22 Exchange rate adjustments	269	269
<b>1.23 Cash at end of quarter</b>	<b>8,632</b>	<b>8,632</b>

\* Cash at end of quarter includes cash of \$5.0m (June 2015: \$10.8m) that Smart Parking UK has collected on behalf of customers which is consistent with the treatment in the 2015 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	(233)
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 \$60,000 Share Registry Fees \$3,757 Company Secretarial Fees \$19,058 Bulk print and Mail \$116,978 Rent \$6,000 Product Development \$27,250	

### 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 *	6,257	12,433
4.2 Deposits at call	2,375	3,857
4.3 Bank overdraft	-	-
4.4 Other	-	-
<b>Total: cash at end of quarter (item 1.23)</b>	<b>8,632</b>	<b>16,290</b>

\* Cash at bank includes cash of \$5.0m (June 2015: \$10.8m) that Smart Parking UK has collected on behalf of customers which is consistent with the treatment in the 2015 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 October 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.