

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

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

Name of entity

Marine Produce Australia Limited

ABN

70 091 805 480

Quarter ended ("current quarter")

30 June 2010

Consolidated statement of cash flows

	Current quarter	Year to date (12 Months)
	\$A	\$A
Cash flows related to operating activities		
1.1 Receipts from customers	1,005,745	3,492,182
1.2 Payments for		
(a) staff costs	(467,723)	(1,730,657)
(b) advertising and marketing	(2,425)	(14,788)
(c) research and development	-	-
(d) leased assets	-	-
(e) other suppliers	(3,395,056)	(9,500,208)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	35,620	41,384
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid	(295,255)	(295,255)
1.7 Other – Tax Refund & Grant Income	(216,477)	502,661
Net operating cash flows	(3,335,571)	(7,504,681)

+ See chapter 19 for defined terms.

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	Current quarter	Year to date (12 Months)
	\$A	\$A
1.8 Net operating cash flows (carried forward)	(3,335,571)	(7,504,681)
1.9 Cash flows related to investing activities		
Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property	(4,255)	(19,187)
(d) physical non-current assets	(1,302,206)	(2,651,338)
(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	-	1,818
(e) other non-current assets		
1.11 Loans to other entities		
1.12 Loans repaid by other entities		
1.13 Cash held by entities that were divested during the period		
Net investing cash flows	(1,306,461)	(2,668,707)
1.14 Total operating and investing cash flows	(4,642,032)	(10,173,388)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	8,817,680	9,954,373
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings	-	5,061,014
1.18 Repayment of borrowings	(14,985)	(224,985)
1.19 Dividends paid		
1.20 Other – costs of share issue	(203,546)	(378,765)
Net financing cash flows	8,599,149	14,411,637
Net increase (decrease) in cash held	3,957,117	4,238,249
1.21 Cash at beginning of quarter/year to date	369,643	88,511
1.22 Exchange rate adjustments to item 1.20		
1.23 Cash at end of quarter	4,326,760	4,326,760

+ See chapter 19 for defined terms.

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
1.24	Aggregate amount of payments to the parties included in item 1.2	4,000
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.266 Explanation necessary for an understanding of the transactions

Broome office rent paid to Kimberley Palm Factory a company associated with Director John Hutton	4,000
TOTAL	4,000

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

<p>\$3,361,566 was drawn down by MPA under a loan facility provided by Denise Hutton and Mathry (an entity associated with Denise Hutton). This amount due by MPA was repaid in full by applying that sum in settlement of the issue price of 112,052,200 New Shares to taken up by Denise Hutton and her associated entities as part of their respective Entitlements to New Shares under the Company's recent Entitlements Offer.</p>

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

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Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A	Amount used \$A
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	N/A	N/A

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	Previous quarter \$A
4.1 Cash on hand and at bank	4,326,760	369,643
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	4,326,760	369,643

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
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		

+ See chapter 19 for defined terms.

