

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

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

Name of entity

Occupational & Medical Innovations Limited

ABN

11 091 192 871

Quarter ended ("current quarter")

31 March 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	231	1,301
1.2 Payments for		
(a) staff costs	(302)	(1,010)
(b) advertising and marketing	(175)	(461)
(c) research and development	(2)	(6)
(d) leased assets	-	-
(e) other working capital	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	13
1.5 Interest and other costs of finance paid	(17)	(56)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
(a) legal costs	(51)	(220)
(b) travel expenses	(31)	(146)
(c) listing and share registry	(21)	(48)
(d) manufacturing expenses	(97)	(452)
(e) insurance	(39)	(124)
(f) property costs including rent	(22)	(67)
(g) patent fees	(70)	(115)
(h) other	(30)	(69)
(i) government grants	296	296
(j) accounting & audit	(11)	(35)
Net operating cash flows	(341)	(1,199)

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NB Attachment to this Appendix 4C provides a market update to be read in conjunction with this Quarterly Report

	Current quarter \$A'000	Year to date (6 months) \$A'000
1.8 Net operating cash flows (carried forward)	(341)	(1,199)
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	(4)	(40)
(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	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other	-	-
Net investing cash flows	(4)	(40)
1.14 Total operating and investing cash flows	(345)	(1,239)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	503
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	900
1.18 Repayment of borrowings	(261)	(1351)
1.19 Dividends paid	-	-
Net financing cash flows	(261)	52
Net increase (decrease) in cash held	(606)	(1,187)
1.21 Cash at beginning of quarter/year to date	742	1,214
1.22 Effects of exchange rate changes on cash and cash equivalents	19	128
1.23 Cash at end of quarter	155	155

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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	98
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Comprises directors fees, salaries to executive directors, superannuation and consulting fees paid to directors.

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

Not Applicable

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

Not Applicable

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	1,179 (a) 450 (b)	- (a) 450 (b)
3.2	Credit standby arrangements	-	-

(a) OMI established an export trade facility with the Westpac Bank during the prior financial year. Under the facility OMI is permitted to draw down against outstanding invoices to Cardinal Healthcare up to a limit of US\$800,000. The above balances have been converted using the average exchange rate for March 2009. As at end March 2009 the core debt outstanding on the facility was nil.

(b) OMI has an unsecured loan of \$450,000 from Chelsea Printing Pty Ltd (details as advised to the market on 6 January 2009).

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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	120	707
4.2	Deposits at call	35	35
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		155	742

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	Not Applicable	Not Applicable
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.



Print name: DC Mackenzie
Date: 30 April 2009
Company Secretary

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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: Cash Flow Statements* 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.

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ATTACHMENT TO APPENDIX 4C – QUARTER ENDED 31 DECEMBER 2008

ADDITIONAL INFORMATION

The commentary below updates the market to that previously provided, and in particular to the following ASX announcements:

- 28 January 2009 – Appendix 4C
- 16 February 2009 – Notice of Extraordinary General Meeting/Proxy form
- 20 February 2009 – Quarterly Investor update – February 2009
- 2 March 2009 – Half yearly report and accounts
- 18 March 2009 – Results of meeting
- 6 April 2009 – Market Update – New 5 year agreement with Cardinal Health
- 8 April 2009 – OMI projects 100% growth in revenue

Operating cash flows in third quarter

Net operating cash flow for the quarter was (\$341k) with receipts from customers totalling \$231k compared to \$580k in the prior quarter. The majority of receipts for the third quarter were made up of syringe sales to OMI's North American distributor.

There were no significant variances in operating cash flows to the prior quarter.

Comment on operating cash flows in fourth quarter FY08/09

As advised to the market on 8 April 2009, OMI is on track to grow top line revenue by 100% over last financial year, with a significant component of the income falling in this fourth quarter.

As projected, revenue for the current quarter is already being strengthened by fulfilment of customer orders to OMI's North American distribution partners Cardinal Health and Domrex. The fulfilment of current orders from these distributors will see OMI's manufacturing plant operate at full capacity for the quarter.

This product delivery activity in combination with other cash generating strategic activities to be announced shortly and other ongoing investment initiatives will continue to positively influence operating cash flows for the quarter.

However, notwithstanding the continuing growth of sales of OMI product into the marketplace, the defence of US legal proceedings, product development and other associated operational requirements mean OMI nevertheless considers it is prudent to continue on its stated path of improving its working capital base.

30 April 2009

End

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