

ASX Release

SUDA LTD APPENDIX 4C FOR FIRST QUARTER FY2015

- Receipts from customers in the first quarter of FY2015 increased 25% quarter on quarter to \$1.6 million vs. \$1.3 million in the fourth quarter of FY2014
- Net operating cash loss in the first quarter of FY2015 narrowed to \$1.0 million vs. \$1.2 million in the fourth quarter of FY2014
- Net cash as at 30 September 2014 was \$3.9 million

PERTH, AUSTRALIA - 30 October 2014: SUDA LTD (ASX: SUD) today released its Appendix 4C quarterly report for the consolidated Group for the first quarter of FY2015.

The receipts from customers for the three months to 30 September 2014 were \$1.6m million, an increase of 25% quarter on quarter compared to the fourth quarter of FY2014.

Westcoast is in the roll-out phase of its novel wound healing gauze, HemoStyp®. The company is progressing towards new revenue streams in FY2015 from groups such as the ambulance services; hospitals; the State Police; dentists, vets and other state and national organisations.

In the fourth quarter of FY2014, Westcoast established a warehouse in Brisbane for distribution on the East coast. This expansion was triggered by three of Westcoast's existing national clients, including the Federal Government funded organisation, who encouraged the company to supply them on the East coast. This opportunity is similarly at an early stage and is expected to make an increasing contribution to Westcoast's financial performance.

The net operating cash loss for the Group for the first quarter of FY2015 narrowed to \$1.0 million compared to \$1.2 million for the four quarter of FY2014. The Group ended the first quarter with net cash of \$3.9 million.



Further information:

STEPHEN CARTER

CHIEF EXECUTIVE OFFICER / MANAGING DIRECTOR

SUDA LTD

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NOTES TO EDITORS:

About SUDA LTD

SUDA LTD (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays, utilising its novel OroMist technology to reformulate existing off-patent pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (ie: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's most advanced product is a novel sub-lingual treatment, ArTiMist™, for severe malaria in children. In a Phase III trial, ArTiMist™ was shown to be superior to intravenous quinine. Other development stage products include oral sprays for the treatment of migraine headache, chemotherapy-induced nausea and vomiting and erectile dysfunction. For more information, visit www.sudaltd.com.au

About WESTCOAST

Westcoast Surgical and Medical Supplies Pty Ltd is a fully owned subsidiary of SUDA LTD. Westcoast provides medical supplies to West Australian leading hospitals, aged care facilities, pharmacies, mining companies and other healthcare providers. Westcoast is also the exclusive distributor of a unique wound healing gauze, HemoStyp®, in Australia, New Zealand, New Guinea and the Pacific Islands. For more information, visit www.westcoastsurgical.com.au

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

SUDA LTD

ABN

35 090 987 250

Quarter ended ("current quarter")

30th September 2014

Consolidated statement of cash flows

		Current quarter	Year to date 3 Months
		\$A'000	\$A'000
Cash flows related to operating activities			
1.1	Receipts from customers	1,566	1,566
1.2	Payments for (a) staff costs	(534)	(534)
	(b) advertising and marketing	-	-
	(c) research and development	-	-
	(d) leased assets	(4)	(4)
	(e) other working capital	(2,038)	(2,038)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	24	24
1.5	Interest and other costs of finance paid	(9)	(9)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net operating cash flows		(995)	(995)

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

	Current quarter \$A'000	Year to date 3 Months \$A'000
1.8 Net operating cash flows (carried forward)	(995)	(995)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	(660)	(660)
(d) physical non-current assets	(34)	(34)
(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 (provide details if material)	-	-
Net investing cash flows	(694)	(694)
1.14 Total operating and investing cash flows	(1,689)	(1,689)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	1,556	1,556
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	100	100
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (capital raising fees)	-	-
Net financing cash flows	1,656	1,656
Net increase (decrease) in cash held	(33)	(33)
1.21 Cash at beginning of quarter/year to date	3,984	3,984
1.22 Exchange rate adjustments to item 1.20	(11)	(11)
1.23 Cash at end of quarter	3,940	3,940

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	114
1.25	Aggregate amount of loans to the parties included in item 1.11	Nil
1.26	Explanation necessary for an understanding of the transactions	
	Payment of Salary and Directors' Fees for the quarter ended 30 th September 2014	

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

N/A

- 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

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	-	-
3.2 Credit standby arrangements	450	100

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	440	484
4.2	Deposits at call	3,500	3,500
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)		3,940	3,984

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

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:

Date: 30 October 2014

Managing Director

Print name:

Stephen Carter

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 1026: 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.