

27 January 2017

Market Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Appendix 4C

Cross-track digital media system owner and operator XTD Limited (ASX: XTD) (**XTD** or the **Company**) is pleased to lodge its cashflow report for the December quarter.

The December quarter includes revenue from September to November 2016 (December receipts do not fall into the December quarter).

XTD is very pleased to report:

- Cash receipts, which represents revenues for the period from September through to November, **were \$974,000**. Queensland Rail and Metro Trains Melbourne commissions are paid out of this amount.
- XTD continues to exert control of Contact Light for accounting purposes (by virtue of a majority shareholding and board control), and all inflows and outflows of Contact Light are included in XTD's Appendix 4C. Contact Light is independently funded and run as a separate business segment.
- XTD generated positive operating cashflow of **\$374,000** for Q4 after adjusting for expenses associated with the Contact Light development.
- Operating expenditure directly associated with Contact Light during the quarter were **\$350,000**.
- Current cash balance of **\$2.1 million**.

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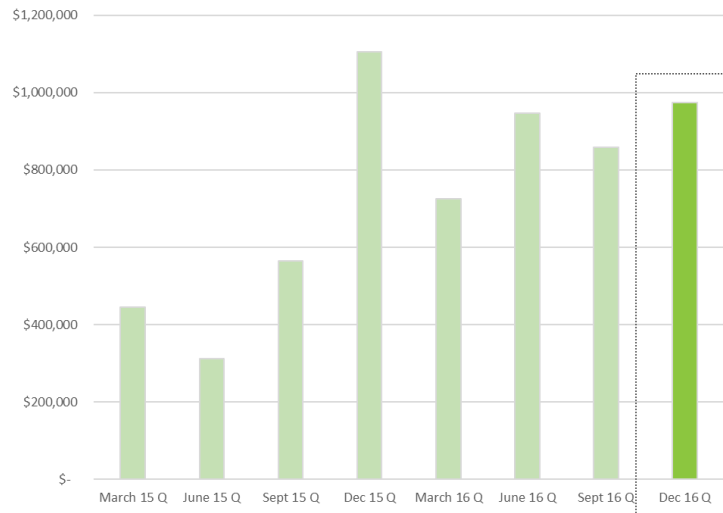
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Operating Cashflow Highlights



XTD Chief Executive Officer Steve Wildisen commented: “I am very pleased with the performance of the business both in our XTD systems enterprise and with the technology development at Contact Light. We have also attracted two highly experienced business leaders, Joe Copley and Quentin Gracanic, to the XTD Board of Directors and I am looking forward to their contributions.”

Mr. Wildisen added; “We are in advanced stages of our preparations for the trial of the XTD system in India that was announced last year. The trial will be within the very busy New Delhi Metro Rail Network and we will be releasing more details on this in the near future.”

XTD management is engaged in encouraging discussions with local and international businesses for the cross-track digital system to be deployed in metro rail networks.

For more information, visit www.xtd.tv or contact:

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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

XTD Ltd

ABN

43 147 799 951

Quarter ended ("current quarter")

31 December 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	974	1,832
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs		
(c) advertising and marketing	(133)	(319)
(d) leased assets		
(e) staff costs	(235)	(543)
(f) administration and corporate costs	(592)	(1,171)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	4
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	354
1.8 Other - GST	8	(1)
1.9 Net cash from / (used in) operating activities	24	156

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(116)	(276)
(b) businesses (see item 10)		
(c) investments		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2.2 Proceeds from disposal of:		
(d) intellectual property		
(e) other non-current assets		
(a) property, plant and equipment		
(b) businesses (see item 10)		
(c) equity investments	-	10
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (funds held in trust for disposal of equity investments)	50	50
2.6 Net cash from / (used in) investing activities	(66)	(216)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares		
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	2,170	2,209
4.2 Net cash from / (used in) operating activities (item 1.9 above)	24	156
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(66)	(216)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	43	22
4.6	Cash and cash equivalents at end of quarter	2,171	2,171

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,092	1,282
5.2	Call deposits	1,064	873
5.3	Bank overdrafts	-	-
5.4	Term Deposits	15	15
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,171	2,170

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

**Current quarter
\$A'000**

46

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- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

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7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

**Current quarter
\$A'000**

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- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	
9.2 Product manufacturing and operating costs	
9.3 Advertising and marketing	22
9.4 Leased assets	
9.5 Staff costs	254
9.6 Administration and corporate costs	357
9.7 Other (provide details if material)	
9.8 Total estimated cash outflows	633

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity		
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:
(Director/Company secretary)

Date: 27 January 2017

Print name: Matthew Foy

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.