



Martin Aircraft Company
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Lodged by MJP

29 April 2015

Dear Sir/Madam

Appendix 4C Cash Report – 31 March 2015

Please find attached for immediate release to the market the Appendix 4C Cash Report for the quarter ended 31 March 2015.

Please note development expenditure has been capitalised as an intangible asset in the period to reflect that the Jetpack is in the development phase. Financing activities represent proceeds from the IPO plus the exercise of options net of capital raising costs for the period.

Cash on hand at 31 March 2015 is NZD 26.7 million.

Yours faithfully

Martin Aircraft Company Limited

A handwritten signature in blue ink that reads 'James West'.

James West

Company Secretary

Encl.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

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

Name of entity

Martin Aircraft Company Limited

NZ Company number/ARBN

901393 / 601 582 638

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter \$NZ'000	Year to date (9 months) \$NZ'000
1.1 Receipts from customers	3	51
1.2 Payments for		
(a) staff costs	(214)	(452)
(b) advertising and marketing	(30)	(166)
(c) research and development	-	(1,770)
(d) leased assets	(148)	(273)
(e) other working capital	(811)	(1,104)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	19	41
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refunded/(paid)	(6)	(6)
1.7 Other (provide details if material)	-	-
Net operating cash flows	(1,187)	(3,679)

+ See chapter 19 for defined terms.

	Current Quarter \$NZ'000	Year to date (9 months) \$NZ'000
1.8 Net operating cash flows (carried forward)	(1,187)	(3,679)
Cash flows related to investing activities		
1.9 Payment for acquisition of:	-	-
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	(289)	(309)
(d) physical non-current assets	(7)	(127)
(e) other non-current assets (development)	(745)	(745)
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	(1,041)	(1,181)
1.14 Total operating and investing cash flows	(2,228)	(4,860)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	27,317	29,722
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	1,039
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	27,317	30,761
Net increase (decrease) in cash held	25,089	25,901
1.21 Cash at beginning of quarter/year to date	1,514	702
1.22 Exchange rate adjustments to item 1.20	103	103
1.23 Cash at end of quarter	26,706	26,706

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

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 \$NZ'000
1.24	Aggregate amount of payments to the parties included in item 1.2	15.0
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	n/a	

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.

		Amount available \$NZ'000	Amount used \$NZ'000
3.1	Loan facilities	nil	1,039
3.2	Credit standby arrangements	n/a	n/a

In accordance with the Investment Agreement dated 19 December 2014 an A\$1.0 million interest free loan was advanced by KuangChi Science Limited on 31 December 2014. The repayment of the loan shall be by made by way of offsetting the loan amount against the Convertible Bond subscription price payable by KuangChi Science Limited on subscription of the Convertible Bond.

+ See chapter 19 for defined terms.

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 \$NZ'000	Previous quarter \$NZ'000
4.1 Cash on hand and at bank	16,675	1,484
4.2 Deposits at call	10,031	30
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	26,706	1,514

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: 
(Company secretary)

Date: 29 April 2015

Print name: James West