



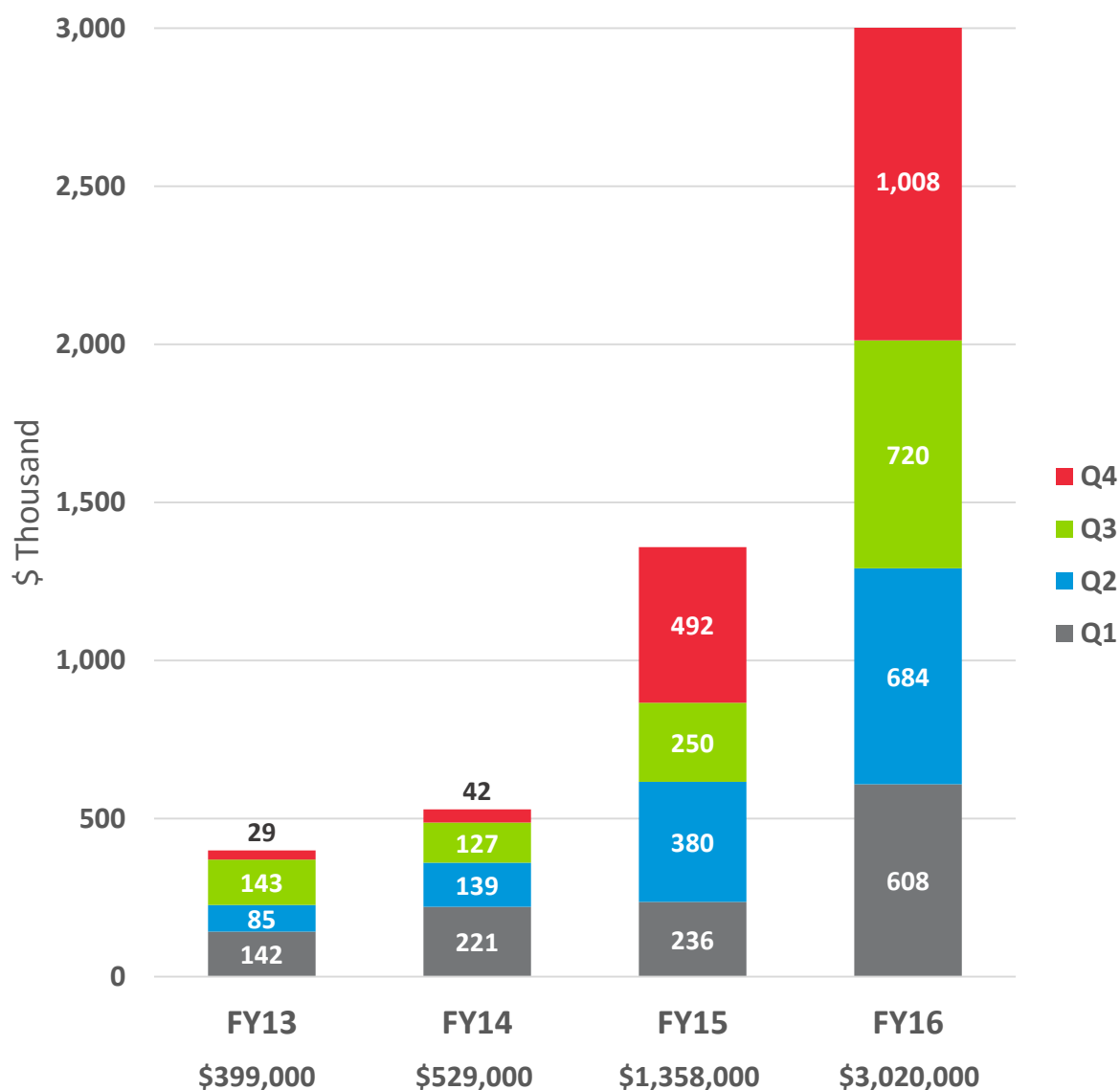
Continued momentum in sales across all regions

4C Quarterly Cashflow Report

Summary of key financials and business performance:

- Receipts from customers A\$610k in 4Q16 up 91.2% from A\$319k in 4Q15;
- Receipts from customers FY16 A\$2.572m (up 125.8% on FY15);
- Reduction in 4Q16 net operating cash outflows to A\$1.218m (vs. cash outflows of A\$2.095m, PCP);
- Customer revenue for FY16 A\$3.020m, up 123.9% from A\$1.358m in FY15.
- Total revenue for FY16, which includes grant and interest income, of \$3.236M.

dorsaVi Customer Revenue (AUD)



Melbourne, Australia. 28 July 2016. dorsaVi Limited (ASX DVL) has today released its 4C Cash Flow Report for the period ended June 30, 2016.

The company is pleased to report continued growth across its three geographies, the United Kingdom, United States and Australia, with receipts from customers totalling A\$610k, up 91.2% on the same quarter FY15 (A\$319k). Customer receipts for the 2016 financial year were A\$2.572m, up 125.8% on the previous corresponding period (A\$1.139m).

Customer revenue for the 2016 financial year of A\$3.020m, up 123.9% on the customer revenue for the corresponding 2015 financial year (A\$1.358m). The cash balance is currently A\$6.03m.

Operational highlights for the period included:

- dorsaVi's quarterly customer revenue exceeds A\$1m for the first time largely driven by recurrent OHS assignments across all three geographies.
- Two new OHS contracts signed in the US this quarter in partnership with new sales partner – WorkRight NW. Total value exceeds A\$240k.
- Physiotherapy Associates', and their parent company Select Medical Corporation, finish the quarter ahead of the scheduled rollout plan for their pilot with 15 of the 20 sites now live.

Andrew Ronchi, dorsaVi Chief Executive Officer said: "2016 has been a transitional year for the company. dorsaVi has reduced its cost base, invested heavily in new product development and won international OHS and clinical clients. I look forward to the new financial year and continuing this momentum."

- ENDS -

For more information or to arrange an interview, contact:

MEDIA

Megan Connell

dorsaVi Ltd

0416 116 526

mconnell@dorsavi.com

INVESTOR

Rebecca Wilson

Buchan Consulting

0417 382 391

rwilson@buchanwe.com.au

About dorsaVi

dorsaVi (ASX:DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in elite sports, occupational health and safety, and clinical applications. dorsaVi believes its wearable sensor technology enables – for the first time – many aspects of detailed human movement and position to be accurately captured, quantified and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours.

Our technology has applications across three sectors:

- **Clinical:** ViMove is transforming the management of patients by providing objective assessment, monitoring outside the clinic and immediate biofeedback. ViMove is currently used by medical and physiotherapy practices in Australia, the United Kingdom and the United States.
- **Elite Sports:** ViPerform is allowing coaches and medical teams managing elite athletes and teams to screen athletes and provide objective evidence for decisions on return to play, measure biomechanics and provide immediate biofeedback out on the field, tailor and track training programs and optimise technique and peak performance. ViPerform is being used by AFL and NRL clubs, Cricket Australia and the Australian Institute of Sport (AIS) in Australia.

Barclays Premier League (EPL) clubs in the UK and US based sports clubs from the National Basketball Association (NBA), the Major Soccer League (MLS) and the National Football League (NFL) as well as various Olympic teams and athletes internationally.

- **OH&S:** We combine innovation, measurement and quality to reduce workplace incidents, costs, meet compliance and improve brand reputation. ViSafe enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to workplace design, equipment or methods based on objective evidence. ViSafe has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor), Crown and BHP Billiton. Australian Workplace Compliance delivers risk mitigation through compliance to OHS, Quality Management Systems, Company Policy and Process.

Further information is available at www.dorsavi.com.

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

dorsaVi Ltd

ABN

15 129 742 409

Quarter ended ("current quarter")

June 2016

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
1.1	Receipts from customers	610	2,572
1.2	Payments for (a) staff costs	(1,004)	(4,488)
	(b) advertising and marketing	(38)	(254)
	(c) research and development	(78)	(468)
	(d) leased assets	-	-
	(e) other working capital	(832)	(4,177)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	38	129
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (Research & Development Grant)	86	735
	Net operating cash flows	(1,218)	(5,951)

+ See chapter 19 for defined terms.

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

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,218)	(5,951)
1.9 Cash flows related to investing activities		
Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property	(465)	(569)
(d) physical non-current assets	-	(11)
(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 (Payment for Term Deposit)		
Net investing cash flows	(465)	(580)
1.14 Total operating and investing cash flows	(1683)	(6,531)
1.15 Cash flows related to financing activities		
Proceeds from issues of shares, options, etc.	46	7,236
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings	-	(38)
1.18 Repayment of borrowings		
1.19 Dividends paid		
1.20 Other (Cost of raising capital)	-	(382)
Other (Increase of loan to related entity)		
Net financing cash flows	46	6,816
Net increase (decrease) in cash held	(1,637)	285
1.21 Cash at beginning of quarter/year to date	7,666	5,744
1.22 Exchange rate adjustments to item 1.20		
1.23 Cash at end of quarter	6,029	6,029

+ 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'000
1.24	Aggregate amount of payments to the parties included in item 1.2	129k
1.25	Aggregate amount of loans to the parties included in item 1.11	n/a

1.26 Explanation necessary for an understanding of the transactions

The \$129k is made up of the following:

1. Salary and superannuation to CEO (director of the entity) and CTO (substantial shareholder of the entity) of \$66k
2. Non-Executive Directors' fees and expenses reimbursements of \$44k
3. Rent and related costs to Starfish Ventures Pty Ltd (an entity associated with Dr Panaccio, a director of the entity) of \$19k

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 \$A'000	Amount used \$A'000
3.1	Loan facilities	n/a	n/a
3.2	Credit standby arrangements	n/a	n/a

+ 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 \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	5,954	7,591
4.2	Deposits at call	75	75
4.3	Bank overdraft	n/a	n/a
4.4	Other (provide details)	n/a	n/a
Total: cash at end of quarter (item 1.23)		6,029	7,666

Acquisitions and disposals of business entities

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

Date: 28 July 2016

Print name: Damian Connellan

+ See chapter 19 for defined terms.

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: Statement of Cash Flows apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting 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.

+ See chapter 19 for defined terms.