

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

Rule 4.7B

Appendix 4C

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Introduced 31/3/2000.

Name of entity	EZENET LIMITED	
ACN or ARBN	083 646 477	Quarter ended ("current quarter") 31 MARCH 2003

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	94	219
1.2 Payments for		
(a) staff costs	(109)	(240)
(b) advertising and marketing	(14)	(62)
(c) research and development	-	-
(d) leased assets	-	(404)
(e) other working capital	(106)	
1.3 Dividends received	2	7
1.4 Interest and other items of a similar nature received		
1.5 Interest and other costs of finance paid	(3)	(15)
1.6 GST paid - Recoverable ex ATO		
1.7 Other (provide details if material)		
Net operating cash flows	(136)	(495)

+ See chapter 19 for defined terms.

1/7/2000

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	(136)	(495)
Cash flows related to investing activities		
1.9 Payment for acquisition of: (a) businesses (item 5) (b) equity investments	-	-
(c) intellectual property	(132)	(303)
(d) physical non-current assets	-	-
(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	(132)	(303)
1.14 Total operating and investing cash flows	(268)	(798)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	262	262
1.16 Proceeds from sale of forfeited shares	-	25
1.17 Proceeds from borrowings	(8)	(16)
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	254	271
Net financing cash flows	254	271
Net increase (decrease) in cash held	(14)	(527)
1.21 Cash at beginning of quarter/year to date	166	679
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	152	152

Notes

The amount included in item 1.15 represents a share placement of 5,235,00 ordinary shares at \$0.05 each made in January 2003.

The amounts included in items 1.17 and 1.18 relate to a short term insurance premiums funding facility which will be repaid in monthly instalments by 31 July 2003.

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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	56
1.25 Aggregate amount of loans to the parties included in item 1.11	-
1.26 <u>Explanation necessary for an understanding of the transactions</u> The amount included in item 1.24 includes \$18,670 directors fees to 31 December 2002 including to directors who have resigned from the board. The present board of directors are not currently drawing directors fees. The balance of the amount is the salary of the executive director.	

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
- None
- 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
- None

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	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

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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	22	41
4.2	Deposits at call	130	125
4.3	Bank overdraft	-	-
4.4	Other (Bank Commercial Bills)	-	-
Total: cash at end of quarter (item 1.22)		152	166

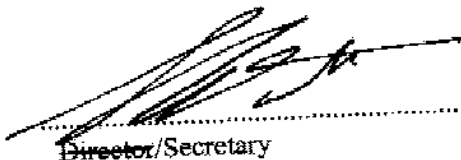
Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	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

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- This statement gives a true and fair view of the matters disclosed.

Sign here:


 Director/Secretary

Date: **24 APR 2003**

Print name:

SIMON WATSON

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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 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.

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