



Appendix 4C - Quarter Ending March 2011

Melbourne, April 29, 2011 – Hyro Limited (Hyro or the Company) (ASX: HYO) today announces the Appendix 4C for the quarter ending March 2011.

The Appendix 4C shows a reduction in the cash position for the Quarter ending March 2011. This is in line with the Company's budget and typical as January is traditional a slow sales month. The reduction in cash held is as a result of debtor collection timing on sales strengthening towards the end of the quarter.

Within the same period trade debtors have increasing from \$3.6m at the beginning of the period to \$5m at the end of March.

The quarter ending March has delivered an operating profit.

A handwritten signature in black ink, appearing to read "Bill Votsaris", with a stylized, flowing script.

Bill Votsaris
Chief Executive Officer
Hyro Limited

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

Hyro Limited

ABN

Quarter ended ("current quarter")

75 081 368 274

31 March 2011

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	4,825	4,825
1.2 Payments for		
(a) staff costs	(4,489)	(4,489)
(b) advertising and marketing	(16)	(16)
(c) research and development	-	-
(d) leased assets	(105)	(105)
(e) other working capital	(713)	(713)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	8	8
1.5 Interest and other costs of finance paid	(39)	(39)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net operating cash flows	(530)	(530)

	Current quarter \$A'000	Year to date \$A'000
1.8 Net operating cash flows (carried forward)	(530)	(530)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property	-	-
(d) physical non-current assets	(176)	(176)
(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	14	14
	(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	(162)	(162)
1.14	Total operating and investing cash flows	(692)	(692)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.		
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from return of Guarantees	-	-
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.20	Other (provide details if material)	(67)	(67)
	Net financing cash flows	(67)	(67)
	Net increase (decrease) in cash held	(759)	(759)
1.21	Cash at beginning of quarter/year	2,412	2,412
1.22	Exchange rate adjustments to item 1.20		
1.23	Cash at end of quarter	1,653	1,653

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	76
1.25	Aggregate amount of loans to the parties included in item 1.11	

1.26 Explanation necessary for an understanding of the transactions

Directors' fees \$36k, Trade Creditors - Companies associated with Directors \$40k
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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

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

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	495	1,254
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (Term deposits)	1,158	1,158
Total: cash at end of quarter (item 1.21)	1,653	2,412

Acquisitions and disposals of business entities

	Acquisitions	Disposals
5.1 Name of entity	None	None
5.2 Place of incorporation or registration	None	None
5.3 Consideration for acquisition or disposal	None	None
5.4 Total net assets	None	None
5.5 Nature of business	None	None

Compliance statement

- 1 policies which comply with accounting standards as

This statement does give a true and fair view of the matters disclosed.

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Sign here: Date: 29 April 2011
Director
Bill Votsaris