

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Bravura Solutions Limited

ABN

15 111 148 826

Quarter ended ("current quarter")

December 31, 2007

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter SA'000	Year to date SA'000
1.1 Receipts from customers	43,917	74,532
1.2 Payments for		
(a) staff costs	(19,818)	(44,051)
(b) advertising and marketing	(155)	(456)
(c) research and development	(2,717)	(4,734)
(d) leased assets	(154)	(232)
(e) other working capital	(10,691)	(18,718)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	107	231
1.5 Interest and other costs of finance paid	(835)	(1,560)
1.6 Income taxes paid	(211)	(594)
1.7 Other (provide details if material)	0	0
Net operating cash flows	9,443	4,418

+ See chapter 19 for defined terms.

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Appendix 4C
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admitted on the basis of commitments

	Current quarter \$A'000	Year to date \$A'000
1.8	9,443	4,418
	Cash flows related to investing activities	
1.9	Payment for acquisition of:	
	(159)	(1,957)
	0	0
	0	(2,405)
	(1,997)	(5,420)
	0	0
1.10	Proceeds from disposal of:	
	0	0
	0	0
	0	0
	0	0
	0	0
1.11	Loans to other entities	
1.12	Loans repaid by other entities	
1.13	58	58
	(2098)	(9,724)
1.14	7,345	(5,306)
	Cash flows related to financing activities	
1.15	0	0
1.16	0	(135)
1.17	6,419	16,155
1.18	Repayment of borrowings	
1.19	(1,278)	(1,278)
1.20	(130)	(183)
	5,011	14,559
	Net financing cash flows	
	12,356	9,253
	Net increase / (decrease) in cash held	
1.21	4,117	7,320
1.22	(36)	(136)
1.23	16,437	16,437
	Cash at end of quarter	

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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	695
1.25	Aggregate amount of loans to the parties included in item 1.11	0

1.26 Explanation necessary for an understanding of the transactions

Executive directors remuneration \$604k and non-executive directors remuneration \$91k.

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

Nil

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

Nil

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	55,450	34,415
3.2	Credit standby arrangements	0	0

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Reconciliation of cash

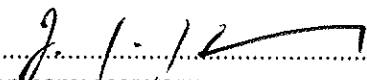
Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	16,437	4,117
4.2 Deposits at call	0	0
4.3 Bank overdraft	0	0
4.4 Other (provide details)	0	0
Total: cash at end of quarter (item 1.23)	16,437	4,117

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity		
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

- 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:  Date: January 24, 2008
 Company secretary

Print name: Jonathan Kenny

Notes

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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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