

Pro Forma Unaudited Consolidated Balance Sheet as at 31 December 2015

(Updated with actual funds raised under prospectus dated 24 February 2016
of \$11,739,340.44 and allowing for additional capital raising costs of
\$110,000)

UCW Limited (ACN 108 962 152)

Pro-forma Balance Sheet

31 December 2015

	31- Dec -15 Pro-forma Unaudited Consolidated \$000
Current Assets	
Cash assets	8,114
Receivables and prepayments	253
Inventories	8
Other assets	110
Intangibles	-
Total Current Assets	8,485
Non-Current Assets	
Plant and Equipment	111
Receivables	120
Intangibles	8,555
Investment in subsidiaries	-
Deferred income tax	359
Total Non-Current Assets	9,145
Total Assets	17,630
Current Liabilities	
Trade and other payables	157
Deferred income	1,092
Employee entitlements	105
Provision for income tax	164
Deferred cash payment	3,500
Total Current Liabilities	5,018
Total Liabilities	5,018
Net Assets (Liabilities)	12,612
Equity	
Issued capital	14,018
Reserves	152
Accumulated losses	(1,558)
Total Equity	12,612