



22 April 2014

## ASX ANNOUNCEMENT

### APPENDIX 4C – QUARTER ENDED 31 MARCH 2014

Brisbane, Australia – **ImpediMed Limited** (ASX: IPD) (“the Company”), is pleased to provide its Appendix 4C quarterly cash flow report (unaudited) for the quarter ended 31 March 2014.

ImpediMed continued with its sales growth momentum recording \$887k of total revenue for the quarter, which included lymphoedema (L-Dex) sales of \$343k, an increase of 21% compared to the same period last year.

Operating cash burn for the quarter was \$1.35 million, an improvement of \$0.04 million or 3% versus the same period last year.

Key highlights from the quarter:

- Successful \$8.8 million Placement, which was strongly supported by both existing and new shareholders. The Placement was significantly oversubscribed by a mix of domestic and international institutional investors and sophisticated investors;
- Announcement of a Share Purchase Plan (“SPP”) of up to \$3.0 million. Under the SPP, eligible shareholders have the opportunity to subscribe for up to \$15,000 of ImpediMed shares at a price of \$0.195 per share. The SPP offer closes 24 April 2014;
- Continued growth of the lymphoedema revenue totalling \$1.10 million year-to-date, a 32% increase over the same period last year. This growth was mainly driven by expansion in the US market where leading cancer institutes have commenced and are accelerating adoption of the L-Dex device ahead of Medicare reimbursement which comes into effect on 1 January 2015.

President and CEO Richard Carreon stated, “This has been another excellent quarter of achievement for the Company highlighted by the recent successful, oversubscribed Placement. This Placement, together with our continued customer growth and improving financial performance, positions us very strongly for our commercialisation efforts in the US lymphoedema market and for our reimbursement code coming into effect on 1 January 2015.”

#### Cash Flow Report Commentary

Cash on hand as of 31 March 2014 was \$3.10 million as compared with \$7.32 million at 30 June 2013. Receipts from customers for the quarter ending 31 March 2014 were \$0.83 million. On a pro forma basis adding the cash received in early April 2014 in connection with the Placement, net cash on hand at 31 March would have been \$11.45 million.

Net operating cash outflows for the quarter were \$1.35 million compared to \$1.39 million in the same quarter in financial year 2013.

**Richard Carreon**  
CEO

## **ENDS**

**For further information contact:**

**Richard Carreon, ImpediMed CEO**  
**Morten Vigeland, ImpediMed CFO**  
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### **About ImpediMed**

ImpediMed Limited is the world leader in the development and distribution of medical devices employing Bioimpedance Spectroscopy (BIS) technologies for use in the non-invasive clinical assessment and monitoring of fluid status. ImpediMed's primary product range consists of a number of medical devices that aid surgeons, oncologists, therapists and radiation oncologists in the clinical assessment of patients for the potential onset of secondary lymphoedema. Pre-operative clinical assessment in cancer survivors, before the onset of symptoms, may prevent the condition from becoming a lifelong management issue and thus improve the quality of life of the cancer survivor. ImpediMed has the first medical device with an FDA clearance in the United States to aid health care professionals, clinically assess secondary unilateral lymphoedema of the arm and leg in women and the leg in men.

For more information, visit: [www.impedimed.com.au](http://www.impedimed.com.au)

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## 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

ImpediMed Limited

ABN

65 089 705 144

Quarter ended ("current quarter")

31 March 2014

#### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (nine months)
	\$A'000	\$A'000
1.1 Receipts from customers	832	2,420
1.2 Payments for		
(a) staff costs	(1,054)	(3,156)
(b) advertising and marketing	(92)	(210)
(c) research and development	(3)	(198)
(d) leased assets	(6)	(10)
(e) other working capital	(1,031)	(3,050)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	9	54
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other (provide details if material)	0	0
<b>Net operating cash flows</b>	<b>(1,345)</b>	<b>(4,150)</b>

+ See chapter 19 for defined terms.

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**Quarterly report for entities**  
**admitted on the basis of commitments**

	Current quarter \$A'000	Year to date (nine months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,345)	(4,150)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	0	0
(b) equity investments	0	0
(c) intellectual property	0	0
(d) physical non-current assets	(2)	(32)
(e) other non-current assets	0	0
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	0	0
(b) equity investments	0	0
(c) intellectual property	0	0
(d) physical non-current assets	0	0
(e) other non-current assets	0	0
1.11 Loans to other entities	0	0
1.12 Loans repaid by other entities	0	0
1.13 Other (provide details if material)	0	0
<b>Net investing cash flows</b>	<b>(2)</b>	<b>(32)</b>
<b>1.14 Total operating and investing cash flows</b>	<b>(1,347)</b>	<b>(4,182)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	0	0
1.16 Release of restricted cash	0	0
1.17 Proceeds from borrowings	0	0
1.18 Repayment of borrowings	0	0
1.19 Dividends paid	0	0
1.20 Other (provide details if material)	0	0
<b>Net financing cash flows</b>	<b>0</b>	<b>0</b>
<b>Net increase (decrease) in cash held</b>	<b>(1,347)</b>	<b>(4,182)</b>
1.21 Cash at beginning of quarter/year to date	4,535	7,316
1.22 Exchange rate adjustments to item 1.20	(85)	(31)
1.23 <b>Cash at end of quarter</b>	<b>3,103</b>	<b>3,103</b>

+ 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	64
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

Item 1.24: Payments to directors consist of Directors' salaries and the Directors' fees for the quarter and year to date including superannuation. This excludes Directors' salaries and Directors' fees of \$164,000 that were accrued and unpaid as at the end of the quarter.

**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	---	---
3.2	Credit standby arrangements	---	---

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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	3,103	4,535
4.2	Deposits at call	0	0
4.3	Bank overdraft	0	0
4.4	Other (provide details)	0	0
<b>Total: cash at end of quarter (item 1.23)</b>		<b>3,103</b>	<b>4,535</b>

**Acquisitions and disposals of business entities**

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



Date:

22 April 2014

Print name: Morten Vigeland  
Chief Financial Officer

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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 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.

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