



27 October 2014

ASX ANNOUNCEMENT

APPENDIX 4C – QUARTER ENDED 30 SEPTEMBER 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 30 September 2014.

ImpediMed recorded \$0.92 million of total revenue for the quarter, an increase of 25% compared to the same period last year. Lymphoedema sales were \$0.32 million and operating cash burn for the quarter was \$1.81 million, as the Company continued to focus on activities leading up to the CPT® Category I code becoming effective on 1 January 2015.

Key highlights from the quarter:

- The American Medical Association (AMA) released the CPT® Category I code descriptor for bioimpedance spectroscopy for all cancer-related lymphoedema.
- Leading US oncologist Dr Frank A. Vicini joined ImpediMed as Chief Medical Officer to provide oncology expertise and leadership for future business development and strategy.
- Macquarie University Cancer Institute (MCI) in Sydney, New South Wales, Australia was named as an Australian site for the L-Dex post-approval study. Principal Investigators at MCI for this study are Professor John Boyages, MD, PhD and Louise Koelmeyer, BAppSc.

President and CEO Richard Carreon stated, “This quarter was highlighted by the AMA’s publication of a new, unique CPT Category I code for the BIS technology used by L-Dex. This was a potential game-changer for ImpediMed as the new code greatly expands the market opportunity for L-Dex from specifically breast cancer related lymphoedema, to all cancer related lymphoedema. In addition, we brought on board a leading US oncologist, Dr Frank Vicini, who will be instrumental as we prepare to expand into the broader oncology market.”

Cash Flow Report Commentary

Cash on hand as of 30 September 2014 was \$9.50 million as compared with \$10.81 million at 30 June 2014. Receipts from customers for the quarter ending 30 September 2014 were \$0.83 million, an increase of 22% as compared to the same quarter in financial year 2014 and cash burn for the quarter was \$1.81 million, an increase of 14% compared to the same period last year.

Richard Carreon
CEO

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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

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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")

30 September 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (three months)
	\$A'000	\$A'000
1.1 Receipts from customers	833	833
1.2 Payments for		
(a) staff costs	(1,365)	(1,365)
(b) advertising and marketing	(239)	(239)
(c) research and development	(95)	(95)
(d) leased assets	(6)	(6)
(e) other working capital	(1,082)	(1,082)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	14	14
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)	128	128
Net operating cash flows	(1,812)	(1,812)

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (three months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,812)	(1,812)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	o	o
(b) equity investments	o	o
(c) intellectual property	o	o
(d) physical non-current assets	o	o
(e) other non-current assets	o	o
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	o	o
(b) equity investments	o	o
(c) intellectual property	o	o
(d) physical non-current assets	o	o
(e) other non-current assets	o	o
1.11 Loans to other entities	o	o
1.12 Loans repaid by other entities	o	o
1.13 Other (provide details if material)	o	o
Net investing cash flows	o	o
1.14 Total operating and investing cash flows	(1,812)	(1,812)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	(94)	(94)
1.16 Release of restricted cash	o	o
1.17 Proceeds from borrowings	o	o
1.18 Repayment of borrowings	o	o
1.19 Dividends paid	o	o
1.20 Other (provide details if material)	o	o
Net financing cash flows	(94)	(94)
Net increase (decrease) in cash held	(1,906)	(1,906)
1.21 Cash at beginning of quarter/year to date	10,812	10,812
1.22 Exchange rate adjustments to item 1.20	594	594
1.23 Cash at end of quarter	9,500	9,500

+ 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	53
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 superannuation and Directors' fees for the quarter and year-to-date. This excludes Directors' salaries and Directors' fees of \$55,000 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	9,500	10,812
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)		9,500	10,812

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: 25 October 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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