



30 April 2019

ASX ANNOUNCEMENT

APPENDIX 4C – Quarter Ended 31 March 2019 (Q3 FY19)

Brisbane, Australia – ImpediMed Limited (ASX:IPD), a global provider of medical technology to non-invasively measure, monitor and manage tissue composition and fluid status using bioimpedance spectroscopy (BIS), today released its Appendix 4C – Quarterly Cash Flow report for the period ended 31 March 2019.

Revenue and Financial Performance Highlights:

- Contracted Revenue Pipeline¹ up 10% to \$7.7 million;
- \$1.3 million in Total Contract Value² for SOZO[®] signed during the quarter, total of \$9.8 million since SOZO launch;
- Annual Recurring Revenue³ for SOZO contracts as of 31 March 2019 up 12% to \$2.8 million;
- 33 new contracted SOZO devices, total of 350 since launch;
- Net operating cash outflow for the quarter of \$4.8 million;
- Cash receipts from customers for the quarter of \$1.0 million, and cash on hand as of 31 March 2019, of \$17.1 million.

Other Operational Highlights:

- The interim detailed results of the PREVENT trial will be presented during the scientific session of the 2019 Annual Meeting of the American Society of Breast Surgeons (ASBrS) in Dallas, Texas, 30 April to 5 May;
- The full PREVENT manuscript has been accepted for publication by the Annals of Surgical Oncology and will be released immediately following the presentation by the PREVENT trial principal investigator at the ASBrS Annual Meeting. Annals of Surgical Oncology is a leading journal in Oncology and Surgery and features original articles on the latest advances in oncology for surgeons from all oncology specialties. The full manuscript will provide detailed analysis of the top line results of the PREVENT trial;
- The full manuscript of the previously announced abstract *Correlation of Limb Bioimpedance to Echocardiographic Indicators of Congestion in Patients with NYHA*

¹ **Contracted Revenue Pipeline (CRP):** Future period revenue amounts related to TCV that are yet to be reported as recognised revenue.

² **Total Contract Value (TCV):** Total value of customer contracts including one-time and recurring revenue.

³ **Annual Recurring Revenue (ARR):** The amount of revenue reasonably expected to be booked for the next 12-month period based on existing signed contracts, and assuming installation upon sale.

Class III/III Heart Failure was published in the *Cardiology and Vascular Research* journal;

- Received a multi-year national purchasing agreement for its SOZO Digital Health Platform from Ascension Health Resources. This agreement allows the 151 Ascension hospitals to take advantage of pre-negotiated pricing and streamlined IT integration of the SOZO platform;
- Launched third-generation SOZO Software, after previously announcing impending launch by the end of April 2019. The new software offers a new interface that is easier to navigate, while providing the highest level of security and privacy of patient data in a cloud-based solution. It also offers additional security features for both hospital administrators and clinical users in compliance with the Health Insurance Portability and Accountability Act (HIPAA), allowing Health and Human Services to partner with institutions to collect pertinent patient information during each SOZO test.

“We are extremely pleased with the initial uptake of our SOZO platform and the outstanding customer feedback received on its performance and medical utility, as we prepare for the impending presentation and publication of our PREVENT data. We have now signed nearly \$10 million of SOZO contract revenue since its launch, as we continue to partner with key cancer centres in the US, including signing our first sites under the multi-year purchasing agreement with Ascension,” said Richard Carreon, Managing Director and CEO of ImpediMed.

He added, “The PREVENT Interim results have now been accepted for both publication and presentation. The results will be presented in the scientific session at the upcoming ASBrS later this week, and the publication will be posted immediately following the presentation. PREVENT is a landmark study, the most rigorously conducted trial for evaluating the impact of BIS on detecting, monitoring and treating cancer-related lymphoedema. In anticipation of release of the data, the company has had a number of meetings with private payors and the presentation and publication of the PREVENT results is the catalyst that will enable us to accelerate both our private payor reimbursement strategy and our general sales and marketing momentum in the US.”

Investor Conference Call

An investor conference call will be held on Tuesday 30th April at 9.15am AEST.

If you have not already pre-registered for the call you can access using the dial in details below:

Conference ID: 328790

Dial in numbers

Australia Toll Free:	1 800 558 698
Australia Local:	02 9007 3187
New Zealand Toll Free:	0800 453 055
China Wide:	4001 200 659
Belgium:	0800 72 111
Canada:	1855 8811 339
Hong Kong:	800 966 806
Singapore:	800 101 2785
United States:	(855) 881 1339

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About ImpediMed

Founded and headquartered in Brisbane, Australia with US and European operations, ImpediMed is the world leader in the design and manufacture of medical devices employing bioimpedance spectroscopy (BIS) technologies for use in the non-invasive clinical assessment and monitoring of tissue composition and fluid status.

ImpediMed produces a family of FDA cleared and CE Marked medical devices, including SOZO® for multiple indications including heart failure and lymphoedema, sold in select markets globally.

For more information, visit www.impedimed.com.

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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

ImpediMed Limited

ABN

65 089 705 144

Quarter ended ("current quarter")

31 March 2019

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	968	3,263
1.2 Payments for		
(a) research and development	(452)	(1,499)
(b) product manufacturing and operating costs	(273)	(1,213)
(c) advertising and marketing	(162)	(523)
(d) leased assets	-	-
(e) staff costs	(3,638)	(12,496)
(f) administration and corporate costs	(1,385)	(5,030)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	96	323
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	2,949
1.8 Other (provide details if material)	5	5
1.9 Net cash from / (used in) operating activities	(4,841)	(14,221)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(21)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets (intangibles)	(632)	(1,606)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	(8)	459
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(640)	(1,168)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	81	97
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(2)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	81	95
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	22,638	31,345
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,841)	(14,221)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(640)	(1,168)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	81	95
4.5	Effect of movement in exchange rates on cash held	(178)	1,009
4.6	Cash and cash equivalents at end of quarter	17,060	17,060

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	4,833	4,047
5.2 Call deposits	12,227	18,591
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	17,060	22,638

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	155
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Item 6.1: Payments to directors consist of Directors' salaries and superannuation and Directors' fees for the quarter. These figures include only Non-Executive Directors. At 31 March 2019, there were nil Directors' fees accrued and unpaid.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	(700)
9.2 Product manufacturing and operating costs	(300)
9.3 Advertising and marketing	(300)
9.4 Leased assets	-
9.5 Staff costs	(3,500)
9.6 Administration and corporate costs	(1,400)
9.7 Other (provide details)	-
9.8 Total estimated cash outflows	(6,200)

Item 9.8: Estimated cash outflows are also expected to be offset by cash receipts from customers in the range of \$1.0 million - \$1.3 million, resulting in a net operating cash burn of \$4.9 - \$5.2 million in Q4.

Estimated cash outflows for Q4 are based on an exchange rate of \$1AUD=\$0.72USD.

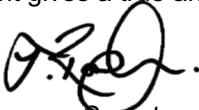
10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals (Year to date)
10.1 Name of entity	N/A	XiTRON Technologies, Inc.
10.2 Place of incorporation or registration	N/A	California, USA
10.3 Consideration for acquisition or disposal	N/A	621
10.4 Total net assets	N/A	496
10.5 Nature of business	N/A	Test and Measurement device sales

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Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:


Company Secretary

Date: 30 April 2019

Print name: Leanne Ralph

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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