

# impedimed

30 January 2018

## ASX ANNOUNCEMENT

### APPENDIX 4C – Quarter Ended 31 December 2017

**Brisbane, Australia** - ImpediMed Limited (ASX: IPD) a global provider of medical technology to non-invasively measure, monitor and manage tissue composition and fluid status, today released its Appendix 4C – Quarterly cash flow report for the period ended 31 December 2017.

Total revenue for the period was \$1.1 million, including medical revenue of \$0.8 million. Total SOZO™ contract value signed for the quarter was \$1.5 million, with \$0.3 million in recognised SOZO™ revenue. This includes initial SOZO™ device sales in the US market under new subscription revenue agreements for the lymphoedema market. These agreements range from one to three years in length.

Net operating cash outflow for the quarter was \$5.6 million. Cash receipts from customers for the quarter were \$1.3 million and cash on hand as of 31 December 2017 was \$42.4 million.

Highlights include:

- Announced the issuance by the US Food and Drug Administration (FDA) of a 510(k) clearance to market SOZO™ for fluid management of patients living with chronic heart failure (CHF)
- PREVENT trial reached enrolment of 1,100 patients, awaiting interim results. The first manuscript generated from the study has been submitted for editorial review and is expected to be published upon completion of the review.
- Publication of major study by Dr. Whitworth in The Breast Journal
- Strong presence at the San Antonio Breast Cancer Symposium, with four abstracts published and presented
- Completed initial enrollment first cohort of patients in initial CHF study at Scripps Health
- Commenced shipments of SOZO™ with L-Dex® for lymphoedema in the US
- Signed up nine new US cancer centres, making a total of 130 cancer centres in the US signed to date
- Announced Scott Ward as new Chair of the Board
- Appointed Professor Robert Graham as new non-executive director

“The 510(k) clearance received for SOZO™ for fluid management of CHF patients was a significant achievement and milestone for the company,” said Richard Carreon, Managing Director and CEO of ImpediMed.

“We’re also very pleased that the PREVENT trial reached 1,100 patients enrolled. The first publication from the trial is currently undergoing peer review, and the initial interim data analysis is underway. In addition, our heart failure clinical program is progressing

very well, with patient enrolment currently ongoing at Scripps Health, the Mayo Clinic and Lancaster General.”

“During the quarter we successfully commenced the first commercial sales of SOZO™ with L-Dex® in the US market. I’m delighted with the early response to SOZO™ and pleased with our ability to convert existing L-Dex® customers and expand our footprint in a number of cancer centres in the short amount of time since we launched SOZO™,” added Mr Carreon.

### **Investor Conference Call**

Investors are invited to join a conference call with CEO and Managing Director, Richard Carreon, at **9.15am AEDT on Tuesday 30<sup>th</sup> January**.

For those who have pre-registered for the call please use the PIN number that has been provided.

Alternatively, the following dial in details may be used:

**Conference ID Number:** 336040

Australia Toll Free:	1 800 558 698
Alternate Australia Toll Free:	1 800 809 971
Australia Local:	02 9007 3187
New Zealand Toll Free:	0800 453 055
Belgium:	0800 72 111
Canada:	1855 8811 339
France:	0800 913 848
Germany:	0800 182 7617
Hong Kong:	800 966 806
India:	0008 0010 08443
Indonesia:	001 803 019 3275
Ireland:	1800 948 625
Italy:	800 793 500
Japan:	0053 116 1281
Malaysia:	1800 816 294
Singapore:	800 101 2785
United Kingdom:	0800 051 8245
United States:	(855) 881 1339

**Richard Carreon**  
**Managing Director & CEO**

### **For further information, contact:**

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## Media and Investor Contacts:

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### About ImpediMed

Founded and headquartered in Brisbane, Australia with U.S. offices in Carlsbad, Calif. and Bloomington, Minn., and a European office in Thessaloniki, Greece, 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 was the first company to receive FDA clearance in the U.S. to aid healthcare professionals to clinically assess unilateral lymphoedema of the arm and leg in women and the leg in men, for its L-Dex<sup>®</sup> device. In addition, ImpediMed produces a family of FDA cleared and CE Marked medical devices, including SOZO<sup>™</sup>, sold in select markets globally.

For more information, visit [www.impedimed.com](http://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 December 2017

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,250	2,359
1.2 Payments for		
(a) research and development	(917)	(1,691)
(b) product manufacturing and operating costs	(431)	(1,600)
(c) advertising and marketing	(127)	(215)
(d) leased assets	-	-
(e) staff costs	(3,650)	(9,479)
(f) administration and corporate costs	(1,794)	(3,713)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	98	205
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	2,463
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(5,571)</b>	<b>(11,671)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(16)	(51)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets (intangibles)	(32)	(32)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(48)</b>	<b>(83)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	127	144
3.4 Transaction costs related to issues of shares, convertible notes or options	(2)	(7)
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>125</b>	<b>137</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of quarter/year to date	47,698	54,884
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(5,571)	(11,671)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(48)	(83)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	125	137
4.5 Effect of movement in exchange rates on cash held	202	(861)
<b>4.6 Cash and cash equivalents at end of quarter</b>	<b>42,406</b>	<b>42,406</b>

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5. <b>Reconciliation of cash and cash equivalents</b> 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	5,526	5,921
5.2 Call deposits	36,880	41,777
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>42,406</b>	<b>47,698</b>

6. <b>Payments to directors of the entity and their associates</b>	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	147
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 December 2017, there were nil Directors' fees accrued and unpaid.

7. <b>Payments to related entities of the entity and their associates</b>	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. <b>Financing facilities available</b> <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.		

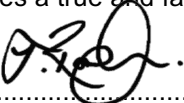
9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Research and development	(900)
9.2 Product manufacturing and operating costs	(500)
9.3 Advertising and marketing	(300)
9.4 Leased assets	-
9.5 Staff costs	(3,900)
9.6 Administration and corporate costs	(1,800)
9.7 Other	(100)
<b>9.8 Total estimated cash outflows</b>	<b>(7,500)</b>

10. <b>Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	Acquisitions	Disposals
10.1 Name of entity	N/A	N/A
10.2 Place of incorporation or registration	N/A	N/A
10.3 Consideration for acquisition or disposal	N/A	N/A
10.4 Total net assets	N/A	N/A
10.5 Nature of business	N/A	N/A

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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:  .....  
(Director/Company secretary)

Date: 30 January 2018 .....

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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