



28 January 2015

ASX ANNOUNCEMENT

APPENDIX 4C – QUARTER ENDED 31 DECEMBER 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 December 2014.

ImpediMed recorded \$1.2 million of total revenue for the quarter, an increase of 33% compared to the same period last year. Lymphoedema sales were \$0.4 million and operating cash outflow for the quarter was \$2.3 million, as the Company brought on additional sales and marketing personnel in the lead up to the CPT® Category I code becoming effective on 1 January 2015.

Key highlights from the quarter:

- The Centers for Medicare and Medicaid Services (CMS) published the valuation for CPT® Category I Code 93702 for the Company’s L-Dex® procedure for the assessment of lymphoedema.
- Undertook a successful capital raising of approximately \$32.5 million (before costs and expenses).
- Successfully launched the first of six L-Dex pilot programs that are targeted for the next 12 months in the US.

President and CEO Richard Carreon stated, “This quarter was highlighted by CMS’s publication of the valuation for CPT Category I Code 93702, which was a significant milestone and will be central to driving market adoption of L-Dex. Similarly, the successful capital raise has our balance sheet in the strongest shape it’s ever been. We believe we are entering an exciting phase of the Company’s evolution.”

Cash Flow Report Commentary

Cash on hand as of 31 December 2014 was \$38.2 million as compared with \$10.8 million at 30 June 2014. Receipts from customers for the quarter ending 31 December 2014 were \$1.2 million and cash outflow for the quarter was \$2.3 million.

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

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 December 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (six months)
	\$A'000	\$A'000
1.1 Receipts from customers	1,204	2,037
1.2 Payments for		
(a) staff costs	(1,719)	(3,084)
(b) advertising and marketing	(183)	(422)
(c) research and development	(101)	(196)
(d) leased assets	(6)	(12)
(e) other working capital	(1,537)	(2,619)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	9	23
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)	1	129
Net operating cash flows	(2,332)	(4,144)

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (six months) \$A'000
1.8 Net operating cash flows (carried forward)	(2,332)	(4,144)
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	(118)	(118)
(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	(118)	(118)
1.14 Total operating and investing cash flows	(2,450)	(4,262)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	30,836	30,742
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	30,836	30,742
Net increase (decrease) in cash held	28,386	26,480
1.21 Cash at beginning of quarter/year to date	9,500	10,812
1.22 Exchange rate adjustments to item 1.20	355	949
1.23 Cash at end of quarter	38,241	38,241

+ 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	55
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 \$110,000 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	38,241	9,500
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)		38,241	9,500

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: 28 January 2015

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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