

impedimed

26 April 2018

ASX ANNOUNCEMENT

APPENDIX 4C – Quarter Ended 31 March 2018

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 2018.

Total revenue for the period was \$1.4 million, including medical revenue of \$0.9 million. Total SOZO[®] contract value signed for the quarter was \$0.9 million, with \$0.2 million in recognised SOZO[®] revenue. The company ended the quarter with \$2.0 million in SOZO[®] contracted revenue pipeline, up from \$1.2 million last quarter. These contracts range from one to three years in length, and at the end of the quarter we had more than two-dozen customers waiting to be installed and commence their monthly contracted revenues.

Net operating cash outflow for the quarter was \$6.1 million. Cash receipts from customers for the quarter were \$0.9 million and cash on hand as of 31 March 2018 was \$36.7 million.

Highlights for the quarter and through the reporting date include:

- Announced pre-specified Interim Results of PREVENT Trial. The company announced that the PREVENT prospective, randomised trial interim analysis has demonstrated promising results in preventing lymphoedema. The analysis was performed on over 500 patients in two groups, one using the L-Dex[®] BIS system, and the other using traditional tape measurements.
- Announced US FDA 510(k) Clearance for Bilateral Lymphoedema Assessment with SOZO[®]. The clearance greatly expands the available market and reflects the SOZO[®] system's ability to assess patients at risk of bilateral lymphoedema, where a patient is at risk in either both arms or both legs.
- Announced multi-year commercial agreement with Sharp HealthCare to be a Centre of Excellence with SOZO[®] for their cancer care program. Under the terms of the agreement, multiple SOZO[®] systems will be utilised across several key Sharp HealthCare sites to establish best practices and calculate the positive economic impact of SOZO[®].

"The latest FDA clearance for bilateral lymphoedema quadruples the US cancer market opportunity to almost 1 million new relevant cancer patients per year," said Richard Carreon, Managing Director and CEO of ImpediMed.

"We have all the pieces falling into place for our cancer business with our latest clearance for bilateral lymphoedema, the positive interim clinical results, and the building interest in the new SOZO platform. We are now focused on having our

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technology included in the cancer guidelines, approaching private payors to obtain private payor coverage and successfully accelerating the growth in our contracted revenue pipeline,” added Mr. Carreon.

Investor Conference Call

Investors are invited to join a conference call with Managing Director and CEO, Richard Carreon, at **9.00am AEST on Thursday 26th April.**

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: 380737

Australia Toll Free:	1 800 558 698
Australia Local:	02 9007 3187
United States:	(855) 881 1339

Richard Carreon
Managing Director & CEO

Media Contact:

Kyahn Williamson, WE Buchan
T: +61 3 9866 4722
E: kwilliamson@we-buchan.com

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 2018

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	933	3,292
1.2 Payments for		
(a) research and development	(653)	(2,344)
(b) product manufacturing and operating costs	(633)	(2,233)
(c) advertising and marketing	(400)	(615)
(d) leased assets	-	-
(e) staff costs	(3,997)	(13,476)
(f) administration and corporate costs	(1,499)	(5,212)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	101	306
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(10)	(10)
1.7 Government grants and tax incentives	40	2,503
1.8 Other (provide details if material)	(1)	(1)
1.9 Net cash from / (used in) operating activities	(6,119)	(17,790)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(44)	(95)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets (intangibles)	(44)	(76)

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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)	-	-
	(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	(88)	(171)
3. Cash flows from financing activities			
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	144
3.4	Transaction costs related to issues of shares, convertible notes or options	(15)	(22)
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	(15)	122
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	42,406	54,884
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,119)	(17,790)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(88)	(171)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(15)	122
4.5	Effect of movement in exchange rates on cash held	527	(334)
4.6	Cash and cash equivalents at end of quarter	36,711	36,711

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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	4,329	5,526
5.2 Call deposits	32,382	36,880
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)	36,711	42,406

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	144
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 2018, 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	

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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.		

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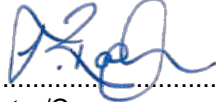
9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	(800)
9.2 Product manufacturing and operating costs	(700)
9.3 Advertising and marketing	(400)
9.4 Leased assets	-
9.5 Staff costs	(3,900)
9.6 Administration and corporate costs	(1,600)
9.7 Other	(100)
9.8 Total estimated cash outflows	(7,500)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	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:  Date: 26 April 2018

(Director/Company secretary)

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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