



22 April 2013

ASX RELEASE

ASX ANNOUNCEMENT – APPENDIX 4C – QUARTER ENDED 31 MARCH 2013

-Continued Lymphoedema Revenue Growth-

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 March 2013.

ImpediMed announces global lymphoedema revenue growth for the quarter of 52%. This marks the 3rd consecutive quarter with revenue growth compared to the same period last year.

Operating cash burn for the quarter was \$1.39 million, down 46% versus the same period last year. This represents the 3rd consecutive quarter of decreasing operating cash burn, which extends our ability to execute on our strategic plan.

Key highlights from the quarter:

- 39% growth in U.S. lymphoedema consumable revenue.
- U.S. growth was driven by an expansion of our customer base beyond single site clinics to larger institutions.
- 75% growth in Australian and international lymphoedema revenue.
- Australian growth was driven in part by our new agreement with 3M.
- The collaboration with 3M and the Australasian Lymphology Association (ALA) will broaden patient access to L-Dex[®] technology in Australia and New Zealand.

President and CEO Richard Carreon stated, “We are delivering on commitments made at the beginning of this financial year. For three consecutive quarters we have improved our financial position with strong growth in the lymphoedema business, which continues to be our primary focus, while significantly reducing our cash burn. We believe we can continue to grow lymphoedema revenue, reduce non-core expenses, and invest in our future.”

Cash Flow Report Commentary

Cash on hand as of 31 March 2013 was \$8.16 million as compared with \$9.65 million at 31 December 2012 and \$14.51 million at 30 June 2012. Receipts from customers for the quarter ending 31 March 2013 are lower by 21% compared to the corresponding quarter ending 31 March 2012 and lower by 20% when compared to the most recent quarter ending 31 December 2012 of \$0.73 million, mostly due to the timing of payments from customers and lower revenues from non-core businesses.

Net operating cash flows for the quarter was down considerably at \$1.39 million compared to \$1.74 million and \$2.98 million cash used in the previous quarters ended 31 December 2012 and 30 September 2012, respectively.

Richard Carreon
CEO

ENDS

For further information contact:

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L-Dex® is a trademark of ImpediMed Limited.

The L-Dex scale is a tool to assist in the clinical assessment of unilateral lymphoedema of arm and leg in women and the leg in men by a medical provider. The L-Dex scale is not intended to diagnose or predict lymphoedema of an extremity.

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")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (nine months)
	\$A'000	\$A'000
1.1 Receipts from customers	584	2,157
1.2 Payments for		
(a) staff costs	(1,127)	(3,716)
(b) advertising and marketing	(93)	(400)
(c) research and development	(82)	(742)
(d) leased assets	(1)	(12)
(e) other working capital	(728)	(3,600)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	53	190
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)	0	11
Net operating cash flows	(1,394)	(6,112)

+ See chapter 19 for defined terms.

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Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (nine months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,394)	(6,112)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	0	0
(b) equity investments	0	0
(c) intellectual property	0	0
(d) physical non-current assets	(2)	(7)
(e) other non-current assets	0	0
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	0	0
(b) equity investments	0	0
(c) intellectual property	0	0
(d) physical non-current assets	0	2
(e) other non-current assets	0	0
1.11 Loans to other entities	0	0
1.12 Loans repaid by other entities	0	0
1.13 Other (provide details if material)	0	0
Net investing cash flows	(2)	(5)
1.14 Total operating and investing cash flows	(1,396)	(6,117)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	0	(1)
1.16 Release of restricted cash	0	72
1.17 Proceeds from borrowings	0	0
1.18 Repayment of borrowings	0	0
1.19 Dividends paid	0	0
1.20 Other (provide details if material)	(46)	(46)
Net financing cash flows	(46)	25
Net increase (decrease) in cash held	(1,442)	(6,092)
1.21 Cash at beginning of quarter/year to date	9,649	14,514
1.22 Exchange rate adjustments to item 1.20	(49)	(264)
1.23 Cash at end of quarter	8,158	8,158

+ 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	45
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 1.7: Year- to- date amount includes receipt of royalty payments.

Item 1.24: Payments to directors consist of Directors' salaries and the Directors' fees for the quarter including superannuation. This excludes accruals of Directors' salaries and Directors' fees of \$188,000 that were 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	Previous quarter
		\$A'000	\$A'000
4.1	Cash on hand and at bank	6,358	5,128
4.2	Deposits at call	1,800	4,521
4.3	Bank overdraft	0	0
4.4	Other (provide details)	0	0
Total: cash at end of quarter (item 1.23)		8,158	9,649

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:

22 April 2013

Print name: Morten Vigeland
Vice President of Global Finance

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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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