

The Manager  
Company Announcements Office  
ASX Limited

## JUNE QUARTER 2015 APPENDIX 4C

**31 July 2015, Adelaide:** LBT Innovations Ltd (ASX: LBT) announces its fourth quarter cash flow report for the year ending 30 June 2015.

### Highlights:

- Cash at the end of June 2015 \$1.82 million (a increase of \$0.55 million on the balance at the end of March 2015).
- Receipt of \$71,500 from BioSA for the early stage development of LBT's pioneering wound management technology Woundvue.
- Receipt of royalty income under the agreement with bioMérieux. The receipt of \$US150,000 represents the first quarter of the minimum royalty payments in the 2015 calendar year.
- Receipt of unsecured loan proceeds from Directors and Officers of LBT, amounting to \$1m, repayable upon receipt of the expected 2015 R&D claim refund.

Other cash flows for the quarter related to normal operating activities.

LBT is engaged in ongoing disengagement discussions with bioMérieux. While no conclusion has yet been reached those discussions are at an advanced stage.

– ENDS –

### About LBT Innovations

LBT Innovations (LBT) is an Australian developer of clinical and diagnostic technology. Based in Adelaide, South Australia, the Company has two breakthrough products in microbiology automation: PREVI® Isola, which provides automation of culture plate streaking, and APAS®, a breakthrough in automated culture plate imaging, interpretation and reporting. LBT also has a third product in development, Woundvue™, a proposed automation solution to assist in the management of chronic wounds.

Based on LBT's innovative intelligent image interpretative platform, APAS specifically addresses the automated imaging, analysis and interpretation of culture plates following incubation. LBT has entered into a Joint Venture with Hettich AG Switzerland to drive the commercial development and global distribution of APAS instrumentation and software products.

For more information, see [www.lbtinnovations.com](http://www.lbtinnovations.com)

### CONTACTS

| LBT Innovations  | Media Relations  |
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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

LBT Innovations Ltd

ABN

95 107 670 673

Quarter ended ("current quarter")

30 June 2015

### Consolidated statement of cash flows

| Cash flows related to operating activities |   | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--|---|----------------------------|--|
| 1.1  | Receipts from customers                               | 118,003                    | 118,003                                |
| 1.2  | Payments for (a) staff costs                          | (176,506)                  | (751,553)                              |
|  | (b) advertising and marketing                         | (3,427)                    | (19,903)                               |
|  | (c) research and development                          | (614,471)                  | (5,993,426)                            |
|  | (d) leased assets                                     |                            |  |
|  | (e) other working capital                             | (12,296)                   | (279,517)                              |
| 1.3  | Dividends received                                    |                            |  |
| 1.4  | Interest and other items of a similar nature received | 5,952                      | 42,883                                 |
| 1.5  | Interest and other costs of finance paid              |                            |  |
| 1.6  | Income taxes paid                                     |                            |  |
|  | Income tax received (R & D Tax Concession)            | 0                          | 3,014,158                              |
| 1.7  | Other (provide details if material)                   |                            |  |
|  | Milestone Payment (Joint Venture Agreement)           | 0                          | 481,575                                |
|  | Royalties (PREVI® Isola)                              | 192,852                    | 809,651                                |
|  | Royalty Payment                                       | 0                          | (40,405)                               |
|  | Export Market Development Grant                       | 0                          | 34,455                                 |
|  | BioSA Grant   | 71,500                     | 209,000                                |
| <b>Net operating cash flows</b>            |   | <b>(418,393)</b>           | <b>(2,375,079)</b>                     |

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

|   | Current quarter<br>\$A'ooo | Year to date<br>(12 months)<br>\$A'ooo |
|---|----------------------------|--|
| 1.8 Net operating cash flows (carried forward)        | (418,393)                  | (2,375,079)                            |
| <b>1.9 Cash flows related to investing activities</b> |                            |  |
| Payment for acquisition of:                           |                            |  |
| (a) businesses (item 5)                               |                            |  |
| (b) equity investments                                |                            |  |
| (c) intellectual property                             |                            |  |
| (d) physical non-current assets                       | (5,630)                    | (35,278)                               |
| (e) other non-current assets                          |                            |  |
| <b>1.10 Proceeds from disposal of:</b>                |                            |  |
| (a) businesses (item 5)                               |                            |  |
| (b) equity investments                                |                            |  |
| (c) intellectual property                             |                            |  |
| (d) physical non-current assets                       |                            |  |
| (e) other non-current assets                          |                            |  |
| 1.11 Loans to other entities                          |                            |  |
| 1.12 Loans repaid by other entities                   |                            |  |
| 1.13 Other (provide details if material)              |                            |  |
|   | (5,630)                    | (35,278)                               |
| <b>Net investing cash flows</b>                       |                            |  |
| <b>1.14 Total operating and investing cash flows</b>  | (424,023)                  | (2,410,357)                            |
| <b>Cash flows related to financing activities</b>     |                            |  |
| 1.15 Proceeds from issues of shares, options, etc.    | 0                          | 1,619,451                              |
| 1.16 Proceeds from sale of forfeited shares           |                            |  |
| 1.17 Proceeds from borrowings                         | 1,000,000                  | 1,000,000                              |
| 1.18 Repayment of borrowings                          |                            |  |
| 1.19 Dividends paid                                   |                            |  |
| 1.20 Other (Capital Raising Costs)                    | 0                          | (175,386)                              |
| Loan Commitment Fee                                   | (30,000)                   | (30,000)                               |
| <b>Net financing cash flows</b>                       | 970,000                    | 2,414,065                              |
| <b>Net increase (decrease) in cash held</b>           | 545,977                    | 3,708                                  |
| 1.21 Cash at beginning of quarter/year to date        | 1,273,541                  | 1,790,762                              |
| 1.22 Exchange rate adjustments to item 1.20           | (1,439)                    | 23,609                                 |
| <b>1.23 Cash at end of quarter</b>                    | 1,818,079                  | 1,818,079                              |

+ 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<br>\$A'000 |
|------|--|----------------------------|
| 1.24 | Aggregate amount of payments to the parties included in item 1.2 | 240,868                    |
| 1.25 | Aggregate amount of loans to the parties included in item 1.11   |                            |

### 1.26 Explanation necessary for an understanding of the transactions

#### **Directors Fees**

Item 1.24 includes remuneration paid to the Directors including remuneration paid to the Managing Director.

#### **Popper and Company LLC**

Item 1.24 also includes an amount paid to Popper and Company LLC. This is a company controlled by Caroline Popper. Popper and Company LLC was engaged to provide consultancy services to the company and was paid \$110,232 in the June 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

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### 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

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**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

|                                 | Amount available<br>\$A'ooo | Amount used<br>\$A'ooo |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities             | 1,000,000                   | 1,000,000              |
| 3.2 Credit standby arrangements | 40,000                      | 3,244                  |

**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<br>\$A'ooo | Previous quarter<br>\$A'ooo |
|---|----------------------------|-----------------------------|
| 4.1 Cash on hand and at bank  | 1,818,079                  | 478,018                     |
| 4.2 Deposits at call  |                            |                             |
| 4.3 Bank overdraft  |                            |                             |
| 4.4 Other (Term Deposits)   | 0                          | 795,523                     |
| <b>Total: cash at end of quarter (item 1.23)</b>  | <b>1,818,079</b>           | <b>1,273,541</b>            |

**Acquisitions and disposals of business entities**

|   | Acquisitions<br>(Item 1.9(a)) | Disposals<br>(Item 1.10(a)) |
|---|-------------------------------|-----------------------------|
| 5.1 Name of entity                            |                               |                             |
| 5.2 Place of incorporation or registration    |                               |                             |
| 5.3 Consideration for acquisition or disposal |                               |                             |
| 5.4 Total net assets                          |                               |                             |
| 5.5 Nature of business                        |                               |                             |

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## 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 July 2015  
(Company secretary)

Print name: ...Daniel Hill.....

## 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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