

The Manager
Company Announcements Office
ASX Limited

SEPTEMBER QUARTER 2015 APPENDIX 4C

20 October 2015, Adelaide: LBT Innovations Ltd (ASX: LBT) announces its first quarter cash flow report for the year ending 30 June 2016.

Highlights:

- Cash at the end of September 2015 \$6.98 million (an increase of \$5.2 million on the balance at the end of June 2015).
- Receipt of \$7.9 million from bioMérieux under the new licence agreement as announced to the ASX on 27 August 2015.
- Payment of the bridging loan made \$1.0 million, taking interest bearing debt to nil at 30 September 2015.

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

The Company has lodged its 2015 tax return and expects receipt of \$1.8 million under the R & D tax concession incentive. \$1.6 million is expected within the December quarter and \$0.2 million will be claimed once the Company receives confirmation from the ATO on its success on its overseas finding application.

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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: MicroStreak®, which provides automation of culture plate streaking, and APAS®, a breakthrough in automated culture plate reading, interpretation and reporting. 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 commercialisation of APAS products. LBT also has a third product in development, WoundVue™, a proposed automation solution to assist in the management of chronic wounds.

For more information, see www.lbtinnovations.com

CONTACTS

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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 September 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A	Year to date (3months) \$A
1.1	Receipts from customers		
1.2	Payments for (a) staff costs	(208,455)	(208,455)
	(b) advertising and marketing	(8,137)	(8,137)
	(c) research and development	(291,911)	(291,911)
	(d) leased assets		
	(e) other working capital	(201,513)	(201,513)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	5,603	5,603
1.5	Interest and other costs of finance paid	(28,912)	(28,912)
1.6	Income taxes paid		
	Income tax received (R & D Tax Concession)		
1.7	Other (provide details if material)		
	License Payment (bioMérieux)	7,888,698	7,888,698
Net operating cash flows		7,155,373	7,155,373

+ See chapter 19 for defined terms.

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	Current quarter \$A	Year to date (3 months) \$A
1.8 Net operating cash flows (carried forward)	7,155,373	7,155,373
1.9 Cash flows related to investing activities		
Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property (APAS)	(970,199)	(970,199)
(d) physical non-current assets	(5,453)	(5,453)
(e) other non-current assets		
1.10 Proceeds from disposal of:		
(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)		
	(975,652)	(975,652)
Net investing cash flows		
1.14 Total operating and investing cash flows	6,179,721	6,179,721
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.		
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings		
1.18 Repayment of borrowings	(1,000,000)	(1,000,000)
1.19 Dividends paid		
1.20 Other (Capital Raising Costs)		
Loan Commitment Fee		
	(1,000,000)	(1,000,000)
Net financing cash flows		
Net increase (decrease) in cash held	5,179,721	5,179,721
1.21 Cash at beginning of quarter/year to date	1,818,079	1,818,079
1.22 Exchange rate adjustments to item 1.20	(13,957)	(13,957)
1.23 Cash at end of quarter	6,983,843	6,983,843

+ 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
1.24	Aggregate amount of payments to the parties included in item 1.2	252,973
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 \$88,062 in the September quarter.

Interest Payments to Directors on Bridging Loan

Item 1.24 includes interest paid of \$20,238 to the Directors for a bridging loan arrange in June 2015. This loan was repaid in full in September 2015.

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 \$A	Amount used \$A
3.1 Loan facilities		
3.2 Credit standby arrangements	40,000	19,624

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	Previous quarter \$A
4.1 Cash on hand and at bank	6,983,843	1,818,079
4.2 Deposits at call		
4.3 Bank overdraft		
4.4 Other (Term Deposits)		
Total: cash at end of quarter (item 1.23)	6,983,843	1,818,079

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (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		

+ See chapter 19 for defined terms.

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: 20 October 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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