



ASX Release  
18 October 2016

## OPERATIONAL REVIEW

IODM Limited (ASX: IOD; “IODM” or “the Company”) announces that following the end of the September quarter the board has undertaken an operational review of the business post the re-listing of the company on the 8 July 2016.

In light of the fact that the listing took longer than anticipated the board has taken the opportunity to realign some of the business overheads to compensate. The salary of Mr Damian Arena has been reduced to \$180,000 p.a to be reviewed in six months time. There have also been additional salary and overhead cuts in the sum of circa \$100,000 p.a.

Further as announced yesterday Mr Michael Bugelly has tendered his resignation as an executive director to focus on being a reseller for the company. At present there are no plans to replace Mr Bugelly as an executive, which will result in an annual reduction in overhead of \$330,000.

The company is committed to delivering on its business plan and advises that in that regard there will be a number of updates regarding revenue signings imminently.

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### About IODM

IODM is a software platform that fully automates the debtor management process to get cash off the balance sheet and into the bank account, drastically improving velocity to cash flow. Through a single monthly fee, what normally takes hours to manage now only takes minutes, giving businesses control of all the parameters of the accounts receivable cycle. IODM interfaces with key accounting packages, and has 40+ partners across Australia. IODM is headquartered in Melbourne.

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