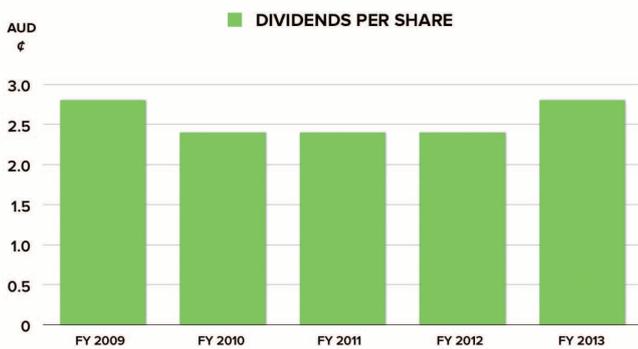
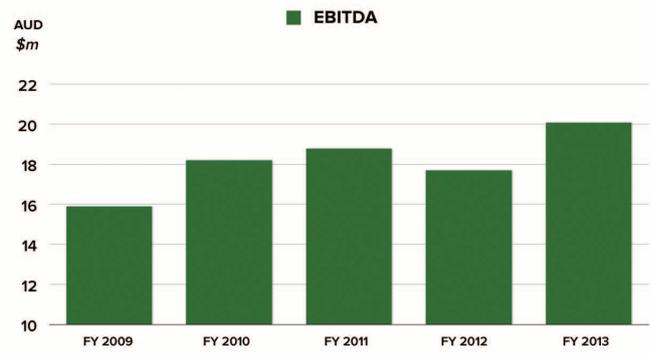
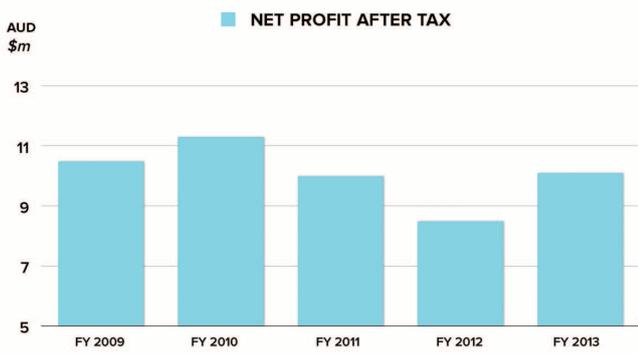
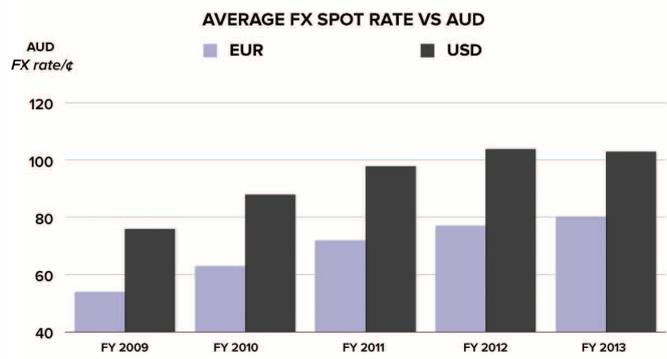
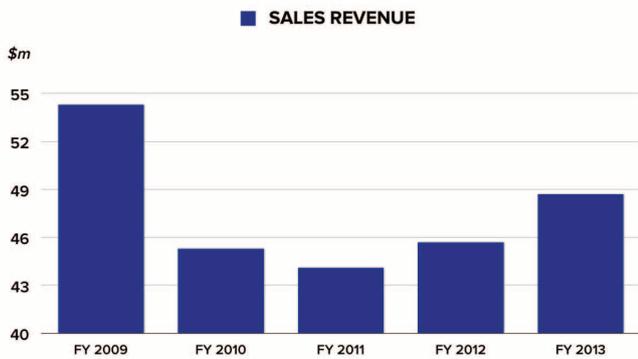


Infomedica™



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KEY FIGURES

Financial Year	2009	2010	2011	2012	2013
Sales Revenue (\$m)	54.3	45.3	44.1	45.7	48.7
NPAT (\$m)	10.5	11.3	10.0	8.5	10.1
EBITDA (\$m)	15.9	18.2	18.8	17.7	20.1
DPS (¢)	2.8	2.4	2.4	2.4	2.8
EUR Average FX Spot Rate (¢)	54	63	72	77	80
USD Average FX Spot Rate (¢)	76	88	98	104	103





FELLOW SHAREHOLDERS, DURING THE PAST YEAR, YOUR COMPANY CONTINUED TO SUCCESSFULLY INVIGORATE ALL ASPECTS OF ITS OPERATION, PERFORMANCE AND PRESENCE. SALES REVENUE GREW, NET PROFIT INCREASED, PRODUCT AND DELIVERY PLATFORMS STRENGTHENED, CUSTOMER GOODWILL ADVANCED AND PLANNING FOR THE FUTURE EVOLVED.

I take pleasure in bringing you this year's Annual Report on the performance of your company during FY 2013. During the year our teams have continued to build upon the good progress of recent years and deliver all-round good results. Results that we believe are sustainable and will create further financial and market leadership growth. In addition to the audited accounts and financial reports contained in this Annual Report, you will gain insights into the commercial and technical areas of your company too. You will learn about a market research project we performed during the year and how we will use the results of that research to guide Infomedia's product and market development for the decade to come.

But first, let me acknowledge our team for the outstanding financial performance they achieved during the year. In the face of yet another year of adverse currency headwinds, the Company broke loose of its grip and increased Sales Revenue by \$3,012,000 and NPAT by \$1,605,000. This was an increase over FY 2012 results of 7% and 19% respectively.

In keeping with Company policy, the Directors declared a final dividend of 1.55¢ per share, bringing the total dividend for FY 2013 to 2.82¢; an increase of 17.5% over the previous year. You can read more about our financial performance in Jonathan Pollard's CFO report.

Over the course of the past three years, we have strengthened our products, furthered our client relationships, built an infrastructure that is once again leading edge, and increased goodwill inside as well as outside the Company. For the Leadership Team, these achievements have facilitated further opportunities to look deeper into the future of our market, consider our place in that future, and initiate actions for greater achievement and desirable outcomes. Of those matters, I share a few with you here.

The Future of Aftersales I.T.: Further in this Annual Report, you will learn about the research interviews the Company conducted last year with leading OEM Parts and Service ('Aftersales') leaders in North America, Europe and Asia. We embarked upon the research to: 1) construct an industry composite view of Aftersales in the year 2020; 2) identify technology trends, commitments, and goals of automakers for their dealers and vehicle owners; and 3) further detail Infomedia's R&D direction and priorities.

If I were to distil that future into just two words, it would be 'Big Data'¹. This concept – Big Data – will positively transform the relationship between vehicle owners and Aftersales dealers. It will be revolutionary. It will transform the way Aftersales departments are organised and operated. It will stem service customer attrition rates and provide higher levels of customer engagement and satisfaction.

For the Leadership Team, the research validated that the Company's Superservice™ strategy, introduced during the previous year, is tracking toward the future envisioned by the industry leaders. In fact, it is helping to shape it.

KPI	FY 2012	FY 2013	Improvement
Sales Revenue	\$45.7	\$48.7	6.6%
EBITDA	\$17.7	\$20.1	13.6%
NPAT	\$8.5	\$10.1	19.0%
Cashflow	\$9.7	\$11.2	15.5%
Subscriptions	70,516	73,464	4.2%

Definition

¹ http://en.wikipedia.org/wiki/Big_data



Investor Communications: As I stated in last year's Annual Report, the Company has solid fundamentals and is more resilient, able, and focused now than at any time in its past. During the year, the investment community took a greater interest in reassessing the Company, its underlying performance, and its future potential.

Management took opportunities in media releases, the Annual General Meeting (AGM) and in discussions with research analysts to reiterate our business fundamentals and how to assess them. As that clarity into our business grew, so did the market's appreciation for the Company and its place in its market sector.

Many of the Infomedia investors I have met value the reliable and high dividend returns from our Company, and this year have benefited from substantial capital appreciation. It's been well reported in previous annual reports the adversity on our performance results that a decade of currency appreciation has had. While we are in no position to predict the future, we are in a strong position to benefit from any retraction of the Australian Dollar against the U.S. Dollar and Euro.

I believe this new appreciation of the overall business dynamics of the Company has contributed to an increase in our share price and the return of IFM shares into the All Ordinary Index on the 13th of March, 2013.

Sales Model Expansion: The focus of the Leadership Team in recent years has concentrated on the development of a technically superior product line and a strong back-end production and publishing platform. We are satisfied with the achievements on those fronts. Now, with that foundation in place, our focus is on revolutionising the commercial side of the business.

Your company's go-to-market model has remained constant for 23 years and its core tenet of recurring subscriptions will be here for years to come still. With the advent of Big Data, there is great potential in Leadership's goal of product-ubiquity by 2020 and future environment of cooperation between I.T. suppliers. Accordingly, the Company is evolving a broader go-to-market strategy than just direct product marketing by its sales personnel.

At the core of our sales expansion will be: 1) the establishment of professional third party sales representatives; 2) the licensing of Superservice solution components for integration into third party systems; and 3) the licensing of some of Infomedia's proprietary capital and platform assets to empower targeted third party solutions. This broader strategy of engaging with the expanding future of automotive I.T. will keep the Company leading the industry's innovation curve.

Our Superservice solution strategy has opened up these new opportunities to allow third parties to participate with us in strategic alliances; extending the reach and scope beyond what we could do alone.

Development Strength: On the heels of our Software-as-a-Service (SaaS)² or Cloud-based product implementations, our development teams continued innovating throughout FY 2013 delivering major upgrades to our online applications. These provided our customers with new features, performance improvements and a streamlined user experience; further strengthening our product offering.

For example, the new user interface for Microcat LIVE was designed to improve its performance and visual appeal. Improvements were made to integration tools to support more third party deployment options and the conversion of all disc-based products to SaaS.

FY 2013 saw a significant advancement of our back-end automated testing, data processing, and production systems. As a result, our teams have transitioned from monthly information publication to weekly publication. The volume of online users grew substantially over levels at the end of FY 2012, and key application code was consolidated for more streamlined maintenance. Collectively, these achievements have resulted in higher productivity through greater levels of output.

Research and Development: The Company continues with its strong investment in technology research and development. The Board plans to increase R&D spending/ expenditure in dollar terms, while, as a percentage of revenue, it may decrease. The Directors and the Leadership Team feel that the Company is in a good position to benefit from the future of Big Data and has insights into the evolution of its Superservice product line to meet the growing needs of automakers, dealers, legislators and vehicle owners.

We estimate that the demand for capital investment to bring about the future envisioned by industry leaders will be tremendous, and, in the current state of global economic uncertainty, will lead automakers away from in-house development and third parties toward collaborative cooperation.

Employee Share Option Program: In May 2012, the Directors rekindled the Employee Share Option Scheme.

The program that was established in 2000 had become low-profile for a number of years, but now, with the resurgence of the Company, the Directors want to instil an experience of ownership participation with personnel whose commitment and performance represented exemplary merit.

The first of the newest round of options were granted to personnel primarily at the Senior Management and Team Leader levels of our organisation. Options were granted with vesting occurring over 3 years, and execution hurdles tied to the IFM share price.

It is the Directors' intention to progressively extend the grants to further members of the organisation for the same reasons already mentioned. Regrettably, the ATO tax treatment of employee options, is in my view, harsh and punitive, and works against motivating the people in the best position to exert themselves to make Australia a more prosperous country to do so.

As I write to you, your company is healthy, forward-looking, and has an economic business model that is sound, competitive, and sustainable. As I've written to you before, business isn't without its risks. The Leadership Team at Infomedia is invested to do all it can to grow the Company's assets and opportunities.

As the founder and Chairman of the Company, I am proud of our people and the business we have created together. Infomedia has a respected position in our field and I believe our goals are realistic and achievable. I believe that the Company has endured challenges in recent years and came out the other side as a stronger and more mature enterprise.

As I often do in closing this Chairman's Report, I want to reaffirm that Infomedia's main goal is straightforward: to contribute to our customers' success. By so doing, we will continue our own success and deliver value to our shareholders. I commend this Annual Report to you and look forward to seeing you at the Annual General Meeting at our headquarters in Frenchs Forest on October 30th, if you are able to attend in person.



RICHARD GRAHAM
Executive Chairman

Definition:

² http://en.wikipedia.org/wiki/Software_as_a_service

... underlying growth
... real growth



*Excludes foreign print, reproduction, etc.

Infomedia*





FOR THE 2013 FINANCIAL YEAR INFOMEDIA ACHIEVED SALES REVENUE (SALES) OF \$48.7M AND NET PROFIT AFTER TAX (PROFIT) OF \$10.1M. THIS COMPARES TO FINANCIAL YEAR 2012 WHERE SALES TOTALLED \$45.7M AND PROFIT WAS \$8.5M. OPERATING CASH FLOW INCREASED BY \$1.5M TO \$11.2M.

As previously reported, a fully franked final dividend of 1.55 cents was paid to shareholders of record as at 2 September 2013, bringing the total dividends for the year to 2.82 cents (2.05 cents franked). This represents a payout ratio of 85% of Profit. At 30 June 2013, the Company remained debt free, with \$9.3m in cash on the balance sheet.

OPERATIONAL PERFORMANCE

During FY 2013, the Company undertook significant work on its core infrastructure which is expected to deliver fiscal and operational benefits in future reporting periods. For example, the Company completed our online price book project during the year, which established the foundation to enable self-serve ordering and billing of our subscription products. As the customer base and subscriptions grow, it is increasingly important to streamline order processing and invoicing in order to maintain administrative cost control and improve profit margins.

The Company has also installed enhanced time recording systems. These will provide better tracking and reporting of project costs, and enabling improved financial modelling. A further benefit of this work is the alignment of all

development under a single workflow platform, whereas previously the Company’s EPC and Superservice tasks were recorded separately.

The tight cost control that has been exercised during the year is the result of careful management combined with a rigorous budgeting process. The budgeting process has improved substantially over the last two years as management began to capitalise on improvements to the Company’s reporting structures and systems.

FINANCIAL PERFORMANCE

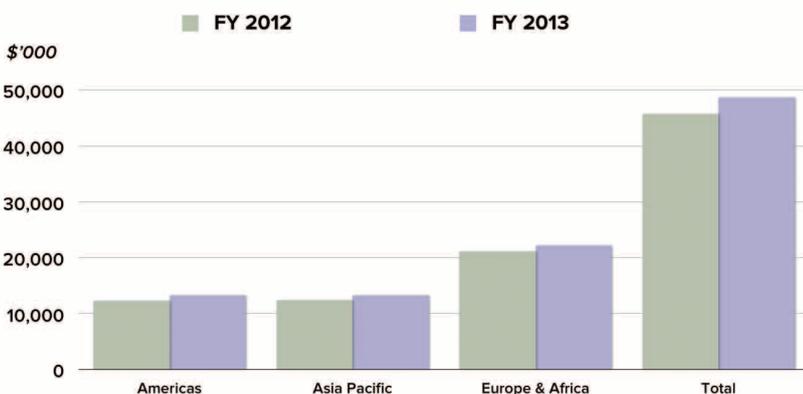
FY 2013 delivered a solid set of results across all key business drivers:

SALES

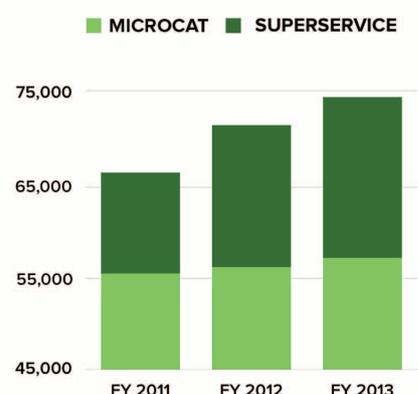
Sales revenue increased \$3.0m or 6.6%. This was driven by growth in both the Parts and Service solutions, across all regions. The Company reported record levels of subscription equivalents of 73,464 as of 30th June, 2013. Microcat® LIVE EPC continued to grow its user base during the year, demonstrating consumer confidence in the Company’s ability to deliver market leading software and provide mission critical functionality in dealerships all around the world. Superservice® Menu™ continued its strong growth trajectory as more dealers come to realise the benefits of precision quoting for service operations.

The following chart shows the geographical split and growth of Sales for FY 2012 and FY 2013.

SALES REVENUE



SUBSCRIPTIONS



OPERATIONAL COSTS

Operational costs remained virtually flat as the Company maintained tight cost control and took advantage of its leveraged software business model. This is especially pleasing to see given the publishing frequency for some of our Microcat LIVE franchises has increased fourfold this year. This is a testament to the constant focus on improving infrastructure and processes over the past three years. These improvements are enabling the Company to grow whilst maintaining a firm hold on financial KPIs.

RESEARCH & DEVELOPMENT

We maintained our investment in R&D as we continued to work on commercialising the new Superservice suite. We successfully released online versions for each of our legacy disc-based solutions which has been a long-standing ambition for the Company. The amortisation charge increased in FY 2013 as we commercially released more online versions of our products.

FOREIGN EXCHANGE

The average Australian dollar spot rates versus the USD and EUR through FY 2013 were marginally stronger than FY 2012. This contributed to a small adverse variance in profit compared to the prior year. The Company achieved a hedging gain of nearly \$1.0m during FY 2013 but this was \$1.6m lower than the previous year. The combination of spot and hedging effects created a significant adverse foreign exchange variance compared with FY 2012.

However, despite the impacts of foreign exchange, the Company's NPAT increased 19% or \$1.6m to \$10.1m.

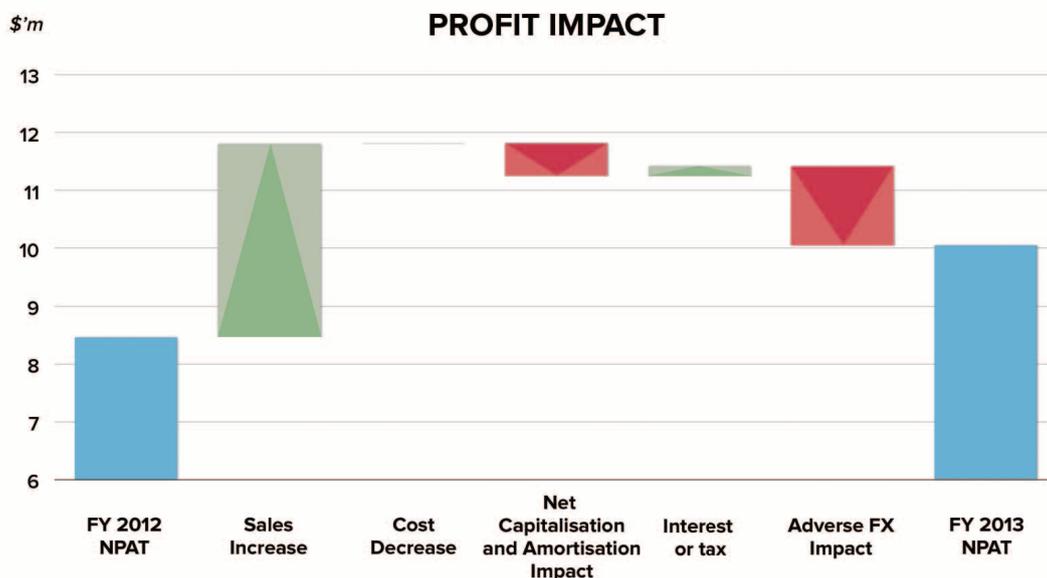
The chart below demonstrates how these factors have impacted the results.

THE YEAR AHEAD

Looking forward, the Company anticipates further subscription and sales revenue growth from both Parts and Service solutions. The Company expects a measured increase in operational costs to support the product and sales expansion, however, cost management will remain a core focus. We expect to maintain our investment in R&D and see an increase in amortisation as the effects of products released part way through FY 2013, and from the anticipated release of products in FY 2014 are realised. Given the Company's foreign exchange hedging, it is likely that the relative FX impact will be neutral or positive for the year compared with FY 2013 although the exact quantum is difficult to predict. Accordingly, the Company has provided guidance that it anticipates its FY 2014 sales revenue will be 8% – 12% higher and NPAT to be between 10% – 19% higher than FY 2013.



JONATHAN POLLARD
Chief Financial Officer





LAST YEAR WE DISCUSSED THE COMPANY'S OBJECTIVES OF PRODUCT INNOVATION, A ONE WORLD OPERATIONAL MODEL AND A VISION THAT INCLUDED A BROADER SOLUTION SUITE; ALL FOCUSED ON GREATER REVENUE GROWTH AND PROFITABILITY. IN ADDITION, OUR CHAIRMAN COMMITTED TO RELEASING MORE PRODUCTS WITH THE AIM OF IMPROVING THE SALES AND SERVICE EXPERIENCE, AS HE WROTE TO YOU IN HIS 2012 ANNUAL LETTER. THIS COMMITMENT INCLUDED SUPERSERVICE FOR CHRYSLER, GENERAL MOTORS AND TOYOTA IN NORTH AMERICA, MICROCAT LIVE FOR TOYOTA GREAT BRITAIN AND EXPANSION OF PRODUCTS IN RUSSIA, CHINA AND LATIN AMERICA.

Today, I have the privilege of confirming that these objectives have been accomplished. Sales revenue has grown in excess of 6.6%, and more importantly, it has grown across all products, in all regions. The full Superservice suite was introduced in all our market regions. We now have productivity solutions for the Aftersales divisions of dealerships, supporting booking, inspection, quoting, parts ordering, service history, B2B, and satisfaction surveying. It is a global solution suite unsurpassed by any other provider.

As committed, we have launched Superservice for Chrysler, Fiat, General Motors and Toyota. In addition, we have released the multi-point inspection functionality for all of our existing Superservice Menus franchises in all languages. Late this year we completed the online booking capability to Superservice, providing self-serve appointment scheduling to the service experience. We now stand poised to sell these solutions into our existing base of subscribers as well as to new users and through new channels. The next year will see an expansion to our sales model through third party VAR channels, system integration and strategic alliances. Superservice empowers dealers' customers' experiences. It can also enhance third party solutions. Superservice provides the opportunity to extend the reach and scope of our technology and services beyond our traditional sales model.

Our flagship EPC, Microcat LIVE, continues to grow each year. This year, a new market, Toyota Great Britain selected Microcat LIVE to be the EPC for all their dealers. Other Toyota markets in Europe are migrating to fully online catalogues for all the benefits that it provides too.

In the United States, Microcat LIVE was recently launched for Chrysler and Fiat dealers. This is a great opportunity for Infomedia to serve these dealers. We are excited to be expanding our Microcat LIVE and Superservice offerings to Chrysler dealers in Canada, Australia and Mexico in FY 2014.

On the Microcat platform, we have expanded our Auto PartsBridge (APB) subscriptions throughout North America. No competitive business-to-business parts solution is built with the assurance of a high-fidelity SaaS EPC at its core. APB provides opportunity for franchised dealers to increase conquest part sales over non-genuine aftermarket parts. We are now seeing interest in APB from automakers wanting to advance their wholesale parts programs to a new level of supply chain efficiency. Toyota and Honda APB subscriptions have increased significantly and we are pleased to have Hyundai and KIA Canada implementing APB now, with others joining soon.

Across the globe, we have continued to strengthen our commercial relationships at all levels as evidenced by the number of renewals, extensions and new data license agreements. There has been an increased level of interest and inquiry regarding Infomedia's expanded Superservice product lines from existing and new customers. Our current EPC customers want to leverage the interoperability Superservice provides. We are seeing a concerted focus by automakers to critically look at dealership Aftersales processes. This is to increase the competitiveness of their dealers in the face of non-genuine aftermarket service and parts suppliers. This presents opportunities for our Superservice platform that speak to the needs of automakers, dealers and their customers, alike.



Regardless of franchise and location, all dealers share the same objectives: quality relationships, operations efficiency, customer retention, and profitability. Superservice is the resounding solution to support their objectives. Dealers want and need a solution that supports their processes from appointment booking to job follow-up. Superservice has grown from VIN-specific precision service price quoting to now encompassing service booking, vehicle inspection, service history, repair follow-up and satisfaction surveying. Superservice is ready for all our markets with expansion of the solutions into the BRIC* markets underway for Ford, Jaguar and Land Rover.

In the following section, Peter Petrovski, Director of Product Strategy, describes the research we undertook with a number of automotive industry leaders from all parts of the globe regarding the vision for Parts and Service in the next decade. The research was conducted to listen to the needs and wants of our clients and partners in order to understand their vision for the future and the role Infomedia

can play in realizing that vision. Our product direction fully aligns with what Aftersales leaders are requiring: fully online self-serve applications; cross-application interoperability; in-depth visibility of operations through analytics; and Big Data enrichment. In their own ways, they describe Superservice!

Our Commercial Team is managing the opportunities to apply our full suite of offerings in support of dealers' Aftersales goals. Infomedia's fully integrated Parts and Service solutions are leading product innovation and Aftersales process improvement around the Globe.

The future of super service is being built NOW!

KAREN BLUNDEN

Director Global Business Development; CEO IFM Americas

* Brazil, Russia, India and China







INFOMEDIA'S RESEARCH REVEALS THE FUTURE OF AFTERSALES

AT INFOMEDIA WE HAVE A GOAL OF MAKING OUR PRODUCTS THE STANDARD FOR DEALERSHIP FIXED OPERATIONS AROUND THE GLOBE. WE CALL THIS PRODUCT-UBIQUITY. ONE WAY WE ARE WORKING TO ACHIEVE PRODUCT-UBIQUITY IS BY DISCOVERING OUR CLIENTS' VISION OF THEIR FUTURE, IN ORDER TO HONE OUR STRATEGIES AND LEADING EDGE.

As our Chairman outlined earlier in this report, over the past year we carried out a project to assess what automotive leaders think about the current state of Parts and Service ('Aftersales') and what they imagine the business of the future will look like. After engaging in meaningful discussions with 26 participants/interviewees, we came away with many valuable insights.

By gaining perspective into what the future will look like, Infomedia is positioning itself to be at the forefront of solving upcoming challenges and delivering relevant and innovative technology solutions. The results of this research are part of the guideposts that we will use as we plan for the future, both in terms of our Superservice™ product strategy and the tactical execution of our go-to-market plans. Infomedia will be part of the future, because we will be making the future come about.

The cornerstone question of the interview was, "What will Parts and Service operations look like in the year 2020?" While many responses flowed from that simple question, it was clear that in 2020, Parts and Service departments will be doing business in the "service customer" era and technology and information will play a big role. This presents a future full of exciting and rewarding possibilities for our company.

The distilled view of the current situation was that Aftersales is progressing from an era of selective 'silo'

automation projects or tools, to a world of continuously connected digital business. In the main, Aftersales technology has focused in the areas of diagnostics, inventory management and siloed operational apps like EPC. The interviewees concluded that the next challenge for the industry is to apply new technology efforts to improve customer engagement processes, which they believe can have a big impact on improving customer retention and brand loyalty.

As one contributor commented, *"We have real difficulties in getting the right market intelligence to understand what is important from a customer perspective. There's data everywhere and all throughout the industry, but there's just no information. There's nobody connecting the dots."*

The vision for 2020 points to the industry utilising computer power, data, and analytics in increasingly diverse ways. The access to "Big Data" will make it possible and necessary to begin to address customers as individuals, rather than as marketing categories. I.T. advancements in data collection, improved alliances between automakers and dealers, and a focus on process control will facilitate a new level of service customer engagement.

Dealers and their service departments will be focused on building relationships with the customer, fostering trust and tailoring the dealership and service experience to each individual customer. Customer engagement will increasingly be online and automated: Self-Service Appointment Booking, Parts Purchasing, Information Capturing, Performance Comparisons and Vehicle Record Keeping to mention a few. Automakers and dealers will achieve a greater level of co-operation on strategic and tactical initiatives, redefining the service chain processes and customer experience to combat aftermarket competition.

Ten major categories emerged from the interviews that give insight into what the Aftersales business of 2020 will look

like and how we will get there from here. These were:

1. The Customer
2. Future Vehicle Technology
3. Data, Information, Empowerment
4. Connectivity and the Role of the Internet
5. Customer Experience – Growth and Retention
6. Automaker and Dealership Promise Partnership
7. Breaking Down the Walls in Dealerships
8. Parts Inventory and Logistics
9. Improving Dealership Service Process
10. Social Media.

The research validates our Superservice product strategy is on the centreline of the future described, but we see this as only the beginning. As the industry moves its focus to improve customer engagement and increase sales automation, there is a valuable place for Infomedia in shaping dealership Aftersales of 2020. Our innovative approach to technology extends beyond knowing what machines will be capable of doing to, more importantly, programming them with the psychology and expectations of the customers who will be the focus of their tasks. Delivering on these distinctions will keep Infomedia at the forefront of affordably solving dealer and customer needs.

Another interviewee explained, *“We have already made the effort of assessing the most productive way to run a dealership, such as how to greet the customers, treat staff, and run the service departments. We want to know if there are any areas where we can improve the process or improve the technology so that it will improve productivity and reduce the cost of running a dealership.”*

Our study showed that data is one of the best tools that Aftersales enterprises can use to improve the customer experience, but currently it is underutilized by the industry. Interviewees acknowledged that the amount of customer and vehicle data available in dealerships will increase considerably by 2020. They also acknowledged that removing the data silos between and within automakers, dealerships, and third parties is essential to unlocking potential for dealership productivity and customer retention benefits.

For Infomedia, the increasing future importance of Big Data plays to our strength. We will have new opportunities to build unique capabilities into our Superservice product lines through capturing, processing and converting data into information that dealer and customers need to perform 21st century business. Delivering all this in a way that makes it useful to support buying and selling transactions requires the intelligence, vision and creativity that Infomedia has demonstrated.



Respondents also noted the prevalence of Big Data will be further leveraged by increasing the use of vehicle telematics and continuous internet connectivity. Many of the OEM leaders speculated that in the future, vehicles with full digital connectivity will be the norm. This will help build new connections between the vehicle and customer, customer and dealer, and customer and automaker.

As one comment shows, vehicle connectivity is an idea that is already gathering momentum: *“The trends we are seeing and aiming for right now are more to do with connectivity and how cars communicate with the customer and communicate with the workshop before they even come into the workshop for their repair or accessory.”*

The future organisation of Parts and Service departments was another recurring topic amongst the industry leaders who were interviewed. The vision expressed by leaders suggests Parts and Service processes may be aligned under a unified Aftersales or Customer Support department and I.T. systems, allowing seamless collaboration between the two functions. It was noted that service processes will operate differently in the future. Technological and personnel processes will be overhauled so they are more efficient and responsive to customer needs. Standardised information will be housed on common platforms, allowing the information to be easily harnessed and used by systems, dealers, and by customers to make better buying and selling decisions.

Technology providers, including Infomedia, will deliver the tools that facilitate this dealership transformation. Solutions will support new, more interactive workflows. The strategies of how to retain service customers will evolve to suit the needs of a new generation of vehicle owners. Infomedia is well placed to take advantage of such changes. Our Superservice platform is built using the principles of interoperability, allowing Parts and Service staff to exchange information that supports a more productive and profitable sales process for the dealer, and a more rewarding and transparent experience for the customer.

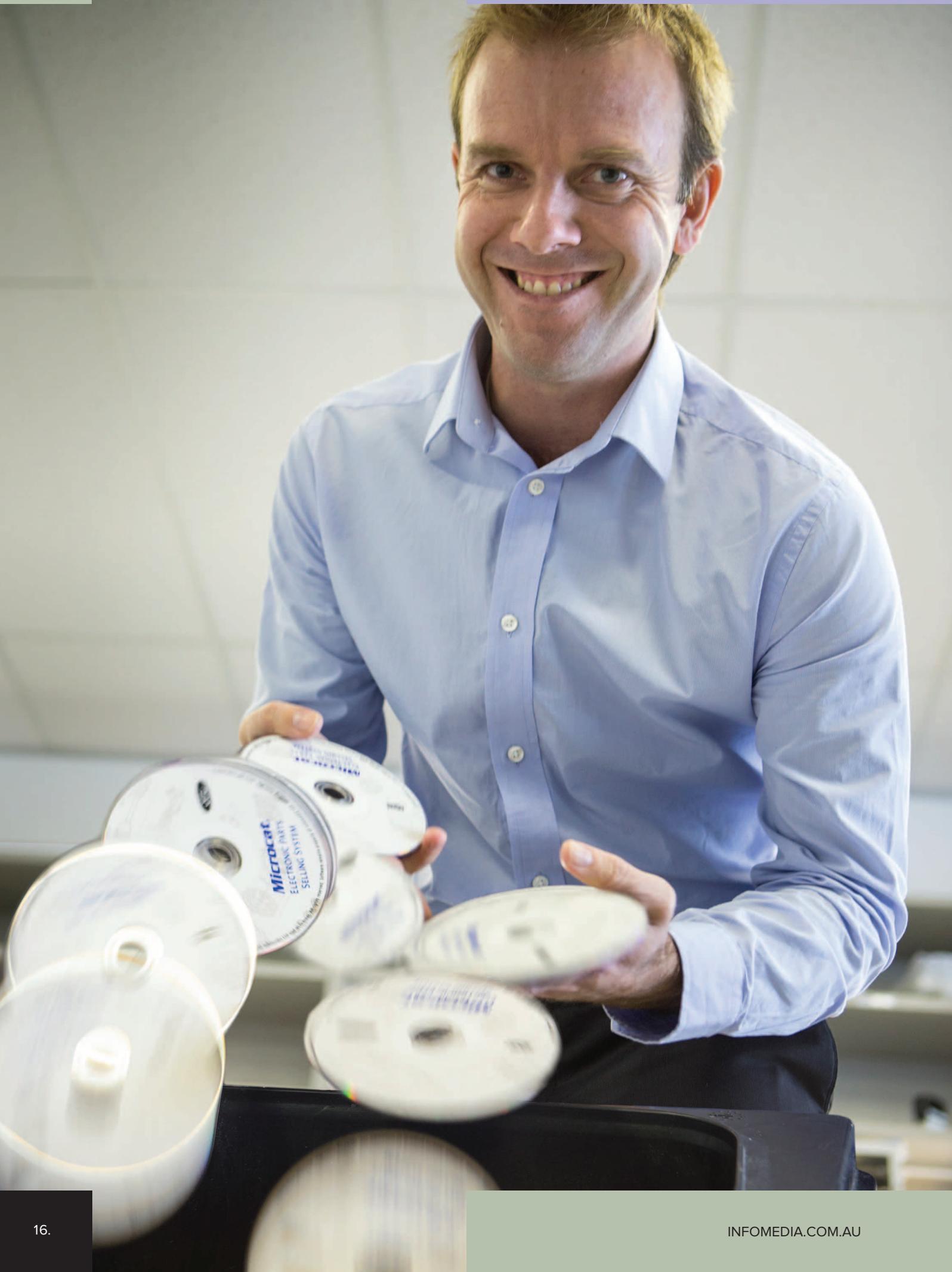
This research has provided the Company with important insights about how Infomedia can continue to lead the industry in the coming years and achieve the goal of product-ubiquity. Now that we have some thought-provoking ideas about what the Aftersales Fixed Operations department of 2020 will look like, it’s our job to help transition our customers to this new reality with cutting edge solutions. As a company, we aspire to be seen as more than just providers of excellent technology solutions, but also as innovators and thought-leaders, anticipating needs and helping to grow dealership businesses.

As part of this research, we have prepared a whitepaper that will be shared with the automotive leaders who participated. The whitepaper helps to answer the question of how we help the industry move from its current state to the one predicted for 2020. It will serve as a written demonstration of our credibility and understanding of important issues facing the industry.

Establishing certainty and trust in the sales process, and improving the overall customer experience will be the framework of successful Parts and Service departments in the future. Infomedia’s role in 2020 will be to continue helping automotive dealerships build key relationships by capitalising on our innovative approach to technology, ability to use Big Data, and our Superservice platform for process control guidance.

Great product innovation and reasonable commercial terms have played a large role in our success for over 23 years. In 2020, Aftersales departments may look and work differently than they do today, but I believe Infomedia will be their technology partner of choice around the world.

Peter Petrovski
Director of Product Strategy





THE PAST YEAR HAS BEEN A VERY PRODUCTIVE ONE FOR INFOMEDIA'S OPERATIONS, PRODUCTION, AND SYSTEMS DEPARTMENTS. WE HAVE MADE GREAT STRIDES IN CONCLUDING THE TRANSITION OF OUR PRODUCTS FROM DVD-ROM DISCS TO TODAY'S SOFTWARE-AS-A-SERVICE (SAAS) IMPLEMENTATIONS. WE HAVE ALSO SEEN THE RELEASE OF OUR SUPERSERVICE SUITE OF PRODUCTS IN EUROPE, ASIA PACIFIC AND NORTH AMERICA. ALL OF THIS PROGRESS IS A TESTAMENT TO THE HARD WORK AND DEDICATION OF THE OPERATIONAL GROUPS AT INFOMEDIA. BUT, THESE 'FRONT END' PRODUCT RELEASES ARE ONLY PART OF THE STORY. THE SECOND HALF OF THE STORY HAS BEEN TAKING PLACE BEHIND THE SCENES, AT THE BACK-END OF THE BUSINESS.

To build something substantial, you need a solid foundation to build on. While our back-end operational improvements may not be greeted with the same fanfare as Infomedia's product releases, they are just as significant. Our internal operations and systems do the hard work that enables our customer-facing products to perform at their high standard. The technology and process improvements discussed below are all part of preparation work that is setting the foundation for our vision of Infomedia in the year 2020. We view these back-end productivity and infrastructure improvements as being vital to the overall success of our product plans.

When Infomedia commenced its EPC business in 1990, one of the key differentiators of our Microcat product was that we set new records for publishing times. In the 1990s, many automotive OEMs were still producing their parts catalogues via books and microfiche on a six or twelve-month cycle. Competitive EPC vendors of the day generally had an eight to ten week production cycle. This meant that by the time the catalogues arrived at a dealership, it was already two or three months old. At the time, Infomedia set about producing an updated version of Microcat that put the latest CD-ROM in the dealers' hands every month, and within two weeks of receiving the data from the OEM.

A lot has changed since then in terms of the available data, processing and publishing tools, and infrastructure, but we continue to tackle today's issues with the same 'outside of the box' thinking that serves Infomedia and its customers

so well. Such thinking is central to the goals we have set for ourselves in the areas of production automation, quality control, and online product publishing systems. This results in the innovative products we have created that contain many industry firsts.

In FY 2013, many of our OEM licensors released their catalogue data once a week while elements such as pricing could have changed every day. During the year, we have continued to invest in new processes and systems to synchronise our SaaS publishing cycles with the OEM data release cycles. Being online brings a new set of expectations for our products and it is our technology infrastructure that empowers their achievement.

To ensure accurate, on-time delivery, we have invested in process and quality automation to allow us to receive, verify and process data, as well as compile editions of our products with little staff intervention. Once an edition is compiled, the Quality Assurance Team conducts automated 'usability' tests and then signs off the release as being ready for publication. With these new processes and tools in place, we have been able to meet our partners' desire for more frequent publication, without needing to proportionally increase personnel numbers to do so.

The final step of deploying a product release for publication has also benefited from our Development and Systems groups collaborating to further automate the processes involved. This started with our move away from rigid hosting environments to using flexible computing services. This is both technically and economically better for our products, our customers and our shareholders. This has allowed us to create a suite of processing and publishing tools based on I.T. services, that have given us more control over the entire online publishing process. It has reduced the time and effort required to release each product, ensures higher quality standards, and reduces downtime when performing system maintenance. Whilst the initial focus has been on our most widely used Microcat products, our architectural designs have been planned with all of the Superservice products in mind. These improvements are being migrated across the entire product range.

There are Development, Production, I.T. Systems, and Customer Support tasks being carried out in Sydney and

Melbourne in Australia, Plymouth in the United States, and Cambridge in the United Kingdom on a daily basis. During the course of the year, we established a new European Customer Service Centre and European headquarters in Cambridge, United Kingdom. The expanded local operations will effectively support our strong user community and our growth strategies for the EMEA* region going forward.

To further support the operational requirements of our business in the international arena, we are upgrading our internal network to support high-traffic data flow. This upgrade has been carefully planned over a number of months and is due to be completed in 2013. Aside from assisting in more rapid data transfer to support quicker production processes, the network also supports Management's rapid disaster recovery risk objectives for our non-publishing (internal) business systems.

In last year's Annual Report, our Director of Global I.T. and Development, Nic Fogg, talked about some of the technical challenges we faced in moving our product suites into the online world. I'm pleased to say that during the past year, we have made significant progress in this area of the business. Our online user-base continues to grow, and our

ability to provide industry leading uptime and availability in a robust infrastructure continues to improve. As at June 2013, the number of accesses to our EPC products each week exceeded 15 million. We anticipate that to triple in FY 2014.

The significant improvements Infomedia has made to its technology infrastructure in the last year shows we understand that to be a company built to last, we must deliver great products that meet the needs and expectations of today, while at the same time investing in the infrastructure, research, and product development that is needed for the future.

The work we are doing, both behind the scenes and on the front lines of product innovation, supports our customers and ensures we will get them to their 2020 digital future destination, on a highway we know is safe, fast, and effective. We'll know that because we will have built it.



ANDREW PATTINSON

Director of Global Solutions and Systems

* Europe, Middle East and Africa





RICHARD GRAHAM
Executive Chairman



FRANCES HERNON
Non-Executive Director



MYER HERSZBERG
Non-Executive Director

“Corporate governance is a solemn trusteeship held on behalf of each and every stakeholder of the Company. It’s about trust and it’s about subject matter competence. It’s about the Now, and it’s about the Future. It’s about Balance, and it’s about being out on the edge. Shareholders aren’t looking for politically correct seat-warmers. They want real people like themselves looking after their interest. They want Directors who know the difference between governance and management; so they can get the best from each.”

Mr Graham has been a Director since 1988 and was last re-elected to the Board in October 2008. His strengths are in the areas of business development, product definition and innovation, and change.

“Shareholders are entitled to expect that the companies in which they invest are managed effectively and honestly. Corporate governance provides the framework for ethical leadership, sustainable business strategies and reliable financial statements. It is about assessing and mitigating risks such that performance is optimised. It is not a tick the box approach but rather must strike the right balance between vigilance and cost efficiency. Simply put, good corporate governance equals good business.”

Ms Heron has been a Director since 2000 and was last re-elected to the Board in 2011. Her strengths are in the areas of publishing, marketing and technology.

“The role of corporate governance is to protect all shareholders equally, regardless of the size of their shareholding.

“As directors, we have a responsibility to act on behalf of, and try to create wealth for, all our shareholders. At Infomedia we are fortunate to have a long-standing team who have delivered consistent returns whilst continually seeking out new products and ideas to grow the business. This team has all the shareholders’ interests at heart and, I would suggest, has the balance right.”

Mr Herszberg has been a Director since 1992 and was last re-elected to the Board in 2012. His strengths are in the areas of business development, electronics and real-estate.

Interests in the shares and options of the Company and related bodies corporate

As at the year ending 30th June 2013, the interests of the Directors in the shares and options of the Company were:

Infomedia Ltd		
	Ordinary Shares fully paid	Options over Ordinary Shares
Wiser Equity Pty Limited	101,464,342	-
Yarragene Pty Limited	23,421,589	-
Yarragene Pty Ltd atf Yenzick Trust	10	-
Rentamobile Pty Ltd	15,000	-
Wiser Centre Pty Limited	1,000,000	-
Richard Graham	926,559	-
Frances Hernon	5,000	-

Richard Graham is the sole Director and beneficial shareholder of Wiser Equity Pty Limited. Richard Graham is a Director of Wiser Centre Pty Limited, trustee for the Wiser Centre Pty Ltd Superannuation Fund. Myer Herszberg is a Director and major shareholder of Yarragene Pty Limited and Rentamobile Pty Ltd.

PRINCIPAL ACTIVITIES

Infomedia Ltd is a company limited by shares that is incorporated and domiciled in Australia.

The principal activities during the year of entities within the consolidated group were:

- developer and supplier of electronic parts catalogues and service solutions for the automotive industry globally; and
- information management, analysis and creation for the domestic automotive and oil industries.

There have been no significant changes in the nature of those activities during the year.

EMPLOYEES

The company employed 235 (2012: 231) full time employees as at 30 June 2013.

DIVIDENDS

	Cents	\$'000
On ordinary shares – final – fully franked	1.55	4,713
Dividends paid in the year:		
On ordinary shares – 2013 interim – franked to 0.5c	1.27	3,855
Final for the 2012 year:		
On ordinary shares – as recommended in the 2012 report, fully franked	1.37	4,155

NET TANGIBLE ASSETS PER SECURITY

	Cents
The Company's net tangible assets per security are as follows:	
• Net tangible assets per share at 30 June 2013	1.3
• Net tangible assets per share at 30 June 2012	0.7

REVIEW AND RESULTS OF OPERATIONS

The following table presents sales revenue and profit after tax. There were no non-recurring significant items during the 2013 or 2012 financial years:

	CONSOLIDATED	
	2013	2012
	\$'000	\$'000
Sales revenue	48,689	45,677
Foreign exchange movement on hedges closed out during the period	989	2,620
	49,678	48,297
Profit after tax	10,066	8,461

The results for the year ending 30 June 2013 show that the Company's Net Profit After Tax (NPAT) grew by 19.0% to \$10,066,000 and Sales revenues grew by 6.6% to \$48,689,000.

The Company's NPAT exceeded previously advised guidance by \$566,000, while Sales Revenue was in the middle of FY2013 guidance range. The achievement of NPAT beyond guidance is attributed to sales growth combined with tight cost control and some benefit from a weaker Australian dollar towards the end of the year.

The increase in Sales Revenue was driven by growth in all product lines. Electronic Parts Catalogue Solutions (EPC) revenue grew \$1.7m, Superservice revenue grew \$1.2m and other revenue grew \$0.1m.

Subscription Equivalents increased to an all-time high of 73,464 with Superservice products increasing 15% to 16,742 subscriptions, and EPC subscriptions by 1.5% to 56,722.

In constant currency terms, sales revenue rose by \$3.3m and operating costs remained virtually flat. Foreign currency translations adversely affected constant currency EBITDA over the prior year by \$1.9m. Despite this, the Company achieved an EBITDA (excluding capitalisation of research and development) of \$12.7m, a 12.7% increase of \$1.4m.

The Company saw increased capitalisation and amortisation during the year and a lower tax expense. Overall, NPAT increased \$1.6m or 19% to \$10.1m.

Cash flows from operations increased \$1.5m to \$11.2m primarily due to higher sales offset by adverse foreign currency translations.

The Company is debt free and had \$9.3m of cash as at 30 June 2013.

The Board has declared a fully franked final dividend payment of 1.55 cents per share. This, together with the interim dividend of 1.27 cents, results in a total dividend of 2.82 cents for the full year which is 17.5% higher than the prior year and represents a payout ratio of 85% of NPAT.

The record date to determine entitlements to the dividend distribution is 2 September 2013 and the date on which the dividend is payable is 20 September 2013.

With regards to FY2014, the Company advises that it expects both constant currency and reported AUD growth. Accordingly, the Company provides guidance today that it anticipates continuing double-digit growth with Sales Revenue to grow by 8% – 12% and NPAT to grow by 10% – 19% in FY2014.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There has been no significant change in the state of affairs of the Company since the last Directors' Report.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

There has been no matter or circumstance that has arisen since the end of the financial year that has significantly affected the operations of the Company, the results of those operations, or the state of affairs of the Company.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

In the year ahead the Company expects to continue to release its internet-based products. The company expects to continue increasing Superservice™ revenue.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company is not subject to any particular or significant environmental regulation under a law of the Commonwealth of Australia or of a State or Territory.

SHARE OPTIONS

Unissued shares

At the date of this report, there were 5,850,000 unissued ordinary shares under options. Refer to Note 19 of the financial statements for further details of the options outstanding.

Shares issued as a result of the exercise of options

There were 300,000 shares issued as a result of the exercise of options during the year. Since the end of the financial year there have been 526,300 options exercised.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During the year the Company paid a premium in relation to insuring Directors and other officers against liability incurred in their capacity as a Director or officer of the Company. The insurance contract specifically prohibits the disclosure of the nature of the policy and amount of premium paid.

REMUNERATION REPORT – AUDITED

This remuneration report outlines the director and executive remuneration arrangements of the Company and the Group in accordance with the requirements of the Corporations Act 2001 and its regulations. For the purposes of this report, key management personnel (KMP) of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

Details of Key Management Personnel

(i) Directors

Richard Graham	Executive Chairman
Frances Hernon	Non-executive Director
Myer Herszberg	Non-executive Director
Geoffrey Henderson	Non-executive Director*

(ii) Executives

Karen Blunden	Director of Global Business Development, and CEO IFM North America
Nick Georges	Company Secretary and Legal Counsel
Andrew Pattinson	Director of Global Solutions and Systems
Jonathan Pollard	Chief Financial Officer
Michael Roach	Director of Operations, and General Manager Asia Pacific

**resigned 3 January 2013*

Compensation Philosophy

The performance of the Company depends upon the quality of its directors and executives. To prosper, the Company must attract, motivate and retain highly skilled directors and executives. To this end, the Company embodies the following principles in its compensation framework:

- Provide competitive rewards to attract high calibre executives;
- Link executive rewards to shareholder value; and
- Establish appropriate performance hurdles in relation to variable executive compensation.

Remuneration Decisions

Ms. Hernon, in her capacity as lead director for all matters that formally fell within the former Remuneration & Nomination Committee of the Board of Directors is responsible for recommending to the Board the Company's remuneration and compensation policy arrangements for all Key Management Personnel. Ms. Hernon, together with the non-executive members of the Board assess the appropriateness of the nature and amount of these emoluments on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and executive team.

Compensation Structure

In accordance with best practice corporate governance recommendations, the structure of non-executive Director and senior executive compensation is separate and distinct.

REMUNERATION REPORT (CONTINUED) – AUDITED**Non-executive Director Compensation****Objective**

The Board seeks to set aggregate compensation at a level which provides the Company with the ability to attract and retain Directors of appropriate calibre, whilst incurring a cost which is acceptable to shareholders.

Structure

The Constitution and the ASX Listing Rules specify that the aggregate compensation of non-executive Directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then available between the Directors as appropriate (for the year ended 30 June 2013 non-executive Directors' compensation totalled \$153,335 (2012: \$176,210). The latest determination was at the Annual General Meeting held on 30 October 2012 when shareholders approved a maximum aggregate compensation of \$450,000 per year.

The Board has historically considered the advice from external consultants as well as the fees paid to non-executive Directors of comparable companies when undertaking a review process.

Senior Executive and Executive Director Compensation**Objective**

The Company aims to reward executives with a level and mix of compensation commensurate with their position and responsibilities within the Company and so as to:

- reward executives for Company and individual performance against targets set by reference to appropriate benchmarks;
- align the interests of executives with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total compensation is competitive by market standards.

Structure

In determining the level and make-up of executive compensation, the Remuneration Committee engages an external consultant from time to time to provide independent advice in the form of a written report detailing market levels of compensation for comparable executive roles.

Compensation consists of the following key elements:

- Fixed Compensation;
- Variable Compensation - Short Term Incentive ('STI'); and
- Variable Compensation - Long Term Incentive ('LTI').

The actual proportion of fixed compensation and variable compensation (potential short term and long term incentives) is established for Key Management Personnel (excluding the CEO and non-executive Directors) by the CEO in conjunction with the lead director (Ms. Heron) for all remuneration matters, and in the case of the CEO, by the Chairman of the Board in conjunction with Ms. Heron. Other executive salaries are determined by the CEO with reference to market conditions.

Fixed Compensation**Objective**

The level of fixed compensation is set so as to provide a base level of compensation which is both appropriate to the position and is competitive in the market. Fixed compensation is reviewed periodically by the CEO or Executive Chairman in conjunction with Ms. Heron for the Key Management Personnel (excluding the CEO and non-executive Directors), and in the case of the CEO, by the Chairman of the Board in conjunction with Ms. Heron. All other executive positions are reviewed periodically by the CEO or Executive Chairman. As noted above, Ms. Heron has access to external advice independent of management.

Structure

Executives are given the opportunity to receive their fixed (primary) compensation in a variety of forms including cash or other designated employee expenditure such as motor vehicles. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Company.

REMUNERATION REPORT (CONTINUED) - AUDITED

Variable Compensation – Short Term Incentive (STI)

Objective

The objective of short term compensation is to link the achievement of both individual performance and Company performance with the compensation received by the executive.

Structure

The structure of short term compensation is a cash bonus dependent upon a combination of individual performance objectives and Company objectives being met. This reflects the Company wide practice of 'Performance Planning & Review' (PPR) procedures. Individual performance objectives centre on key focus areas. Company objectives include achieving budgetary targets that are set at the commencement of the financial year (adjusted where necessary for currency fluctuations).

These performance conditions were chosen, in the case of individual performance objectives, to promote and maintain the individual's focus on their own contribution to the Company's strategic objectives through individual achievement in key result areas (KRAs) which include, for example, 'leadership', 'decision making', 'results' and 'risk management'. In the case of Company objectives, budgetary performance conditions were chosen to promote and maintain a collaborative, Company wide focus on the achievement of those targets.

In assessing whether an individual performance condition has been satisfied, pre-agreed key performance indicators (KPIs) are used. In assessing whether Company objectives have been satisfied, Board level pre-determined budgetary targets are used. These methods have been chosen to create clear and measurable performance targets.

Variable Compensation – Long Term Incentive (LTI)

Objective

The objective of the LTI plan is to reward executives in a manner which aligns this element of compensation with the creation of shareholder wealth. As such LTI grants are made to executives who are able to influence the generation of shareholder wealth and thus have a direct impact on the Company's performance against the relevant long term performance hurdle.

Structure

The structure of long term compensation is in the form of share options pursuant to the employee option and employee share plans. Performance hurdles have been introduced for all share options issued after 31 December 2004 and are determined upon grant of those share options. These hurdles typically relate to the Company's share price reaching or exceeding a particular level. These methods were chosen to create clear and measurable performance expectations.

Contract for Services

The table and notes below summarise current executive employment contracts with the Company as at the date of this report:

	Commencement date per latest contract	Duration	Notice Period – Company	Notice Period – Executive
Karen Blunden	15 January 2012	3 years	3 months	3 months
Nick Georges	15 January 2012	3 years	3 months	3 months
Andrew Pattinson	15 January 2012	3 years	3 months	3 months
Jonathan Pollard	15 January 2012	3 years	3 months	3 months
Michael Roach	15 January 2012	3 years	3 months	3 months

The Company may terminate each of the contracts at any time without notice if serious misconduct has occurred. Options that have not yet vested upon termination will be forfeited.

REMUNERATION REPORT (CONTINUED) - AUDITED

Key Management Personnel and the five highest remunerated specified executives for the year ended 30 June 2013 and 30 June 2012.

	Short-Term			Post Employment	Share Based Payments	Long Service leave	Termination payments	Total	Percentage Performance Related	Percentage Attributable to Options
	Salary & Fees	Bonus	Non Monetary Benefits							
2013 Financial Year:	\$	\$	\$	\$	\$	\$	\$	\$	%	%
<u>Directors:</u>										
Richard Graham	115,000	-	-	10,350	-	-	-	125,350	-	-
Myer Herszberg	56,300	-	-	5,067	-	-	-	61,367	-	-
Frances Hernon	56,250	-	-	5,062	-	-	-	61,312	-	-
Geoff Henderson*	28,125	-	-	2,531	-	-	-	30,656	-	-
<u>Executives:</u>										
Karen Blunden	256,056	44,890	968	-	10,061	-	-	311,975	14%	3%
Nick Georges	202,000	38,380	-	18,227	10,061	3,367	-	272,035	14%	4%
Andrew Pattinson	292,000	55,480	-	26,280	10,061	4,867	-	388,688	14%	3%
Jonathan Pollard	234,000	44,460	-	21,060	10,061	3,120	-	312,701	14%	3%
Michael Roach	212,000	40,280	-	19,080	10,061	3,533	-	284,954	14%	4%
	1,451,731	223,490	968	107,657	50,305	14,887		1,849,038		
2012 Financial Year:										
<u>Directors:</u>										
Richard Graham	115,000	-	-	10,350	-	-	-	125,350	-	-
Myer Herszberg	56,300	-	-	5,067	-	-	-	61,367	-	-
Frances Hernon	56,250	-	-	5,062	-	-	-	61,312	-	-
Geoff Henderson*	49,111	-	-	4,420	-	-	-	53,531	-	-
<u>Executives:</u>										
Karen Blunden	208,155	47,121	707	-	8,871	-	-	264,854	18%	3%
Nick Georges	202,000	32,595	-	18,808	6,983	3,367	-	263,753	12%	3%
Andrew Pattinson	285,769	46,261	-	25,719	7,473	4,867	-	370,089	12%	2%
Jonathan Pollard	228,462	37,182	-	20,562	7,394	2,730	-	296,330	13%	2%
Michael Roach	204,795	33,169	-	18,519	7,409	3,533	-	267,425	12%	3%
	1,405,842	196,328	707	108,507	38,130	14,497	-	1,764,011		

*Resigned 3rd January 2013

The amounts above are based on individual contracts with each person. The proportion of remuneration that is based on performance is dependent on their individual achievement of KPI's.

REMUNERATION REPORT (CONTINUED) - AUDITED

Compensation options: Vested during the year 30 June 2013

	Options Issued No.	Terms and Conditions for each Grant				Vested		Exercised	
		Grant date	Fair value per option at grant date (\$)	Exercise price per option (\$)	Expiry date	No.	%	No.	%
Andrew Pattinson	450,000	15/01/2012	0.050	0.19	14/03/2015	150,000	33.3%	-	0.0%
Nick Georges	450,000	15/01/2012	0.050	0.19	14/03/2015	150,000	33.3%	150,000	33.3%
Michael Roach	450,000	15/01/2012	0.050	0.19	14/03/2015	150,000	33.3%	-	0.0%
Karen Blunden	450,000	15/01/2012	0.050	0.19	14/03/2015	150,000	33.3%	150,000	33.3%
Jonathan Pollard	450,000	15/01/2012	0.050	0.19	14/03/2015	150,000	33.3%	-	0.0%
Total	2,250,000					750,000	33.3%	300,000	40%

Compensation options: Vested during the year 30 June 2012

	Options Issued No.	Terms and Conditions for each Grant				Vested		Exercised	
		Grant date	Fair value per option at grant date (\$)	Exercise price per option (\$)	Expiry date	No.	%	No.	%
Andrew Pattinson	450,000	15/01/2012	0.050	0.19	14/03/2015	-	0.0%	-	0.0%
Nick Georges	450,000	15/01/2012	0.050	0.19	14/03/2015	-	0.0%	-	0.0%
Michael Roach	450,000	15/01/2012	0.050	0.19	14/03/2015	-	0.0%	-	0.0%
Karen Blunden	450,000	15/01/2012	0.050	0.19	14/03/2015	-	0.0%	-	0.0%
Jonathan Pollard	450,000	15/01/2012	0.050	0.19	14/03/2015	-	0.0%	-	0.0%
Total	2,250,000					-	0.0%	-	0.0%

Additional information

Executive rewards are linked to the creation of shareholder value by providing incentives that positively impact the earnings of the company. The earnings of the consolidated entity for the five years to 30 June 2013 are summarised below:

	2009	2010	2011	2012	2013
	\$'000	\$'000	\$'000	\$'000	\$'000
EBITDA	15,857	18,175	18,788	17,653	20,104
EBIT	12,415	14,430	13,172	11,087	11,974
Profit after income tax	10,536	11,336	10,039	8,461	10,066

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2009	2010	2011	2012	2013
	\$'000	\$'000	\$'000	\$'000	\$'000
Dividends per share (cents)	2.80	2.40	2.40	2.40	2.82
Share price at financial year end (cents)	30.0	28.0	22.0	20.0	47.0

This concludes the remuneration report, which has been audited.

DIRECTORS' MEETINGS

The number of meetings of Directors (including meetings of committees of Directors) held during the year and the numbers of meetings attended by each Director were as follows:

	Committee Meetings	
	Directors' Meetings	Audit, Risk & Governance**
Number of meetings held:	9	2
Number of meetings attended:		
Richard Graham	9	-
Myer Herszberg	8	2
Frances Hernon	9	2
Geoffrey Henderson*	5	2

*Resigned 3rd January 2013

** Functions of the Audit, Risk & Governance Committee were assumed by the Board on 3 January 2013

ROUNDING

The amounts contained in this report and in the financial report have been rounded to the nearest \$1,000 (where rounding is applicable) under the option available to the Company under ASIC Class Order 98/0100. The Company is an entity to which the Class Order applies.

INDEMNITY AND INSURANCE OF AUDITOR

The company has not, during or since the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor. During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

NON-AUDIT SERVICES

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 22 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 22 to the financial statements do not compromise the external auditor's independence for the following reasons:

all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor, and

none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

AUDITOR INDEPENDENCE

The Directors received an auditor's independence declaration from the auditor of the Company (refer page 28).

Signed in accordance with a resolution of the Directors.



Richard David Graham
 Chairman
 Sydney, 21 August 2013

DECLARATION OF INDEPENDENCE BY GRANT SAXON TO THE DIRECTORS OF INFOMEDIA LTD

As lead auditor of Infomedia Ltd for the year ended 30 June 2013, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

This declaration is in respect Infomedia Ltd and the entities it controlled during the period.



Grant Saxon

Partner

BDO East Coast Partnership

Sydney, 21 August 2013

YEAR ENDED 30 June 2013	Notes	CONSOLIDATED	
		2013 \$'000	2012 \$'000
Sales revenue		48,689	45,677
Foreign exchange movement on hedges closed out during the period		989	2,620
		49,678	48,297
Cost of sales	3(i)	(19,299)	(19,278)
Gross Profit		30,379	29,019
Finance revenue		76	151
Employee benefits expense	3(ii)	(10,908)	(10,674)
Depreciation and amortisation	3(iii)	(8,130)	(6,567)
Finance costs		-	(50)
Operating lease rental		(1,208)	(1,197)
Capitalisation of research & development costs	3(iv)	7,417	6,396
Other expenses		(5,576)	(5,890)
Profit before income tax		12,050	11,188
Income tax expense	4	(1,984)	(2,727)
Profit after income tax		10,066	8,461
Other comprehensive income			
Items that may be subsequently reclassified to profit or loss			
Foreign currency translation differences for foreign operations		854	(192)
Effective cashflow hedges movement recognised in equity		(1,240)	(978)
Other comprehensive income for the period, net of tax		(386)	(1,170)
Total comprehensive income for the period		9,680	7,291
Basic earnings per share (cents per share)	5	3.32	2.79
Diluted earnings per share (cents per share)	5	3.29	2.79
Dividends per share - ordinary (cents per share)	6	2.82	2.40

The notes of pages 33 to 66 form part of these financial statements

AT 30 June 2013	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
CURRENT ASSETS			
Cash and cash equivalents	17(b)	9,299	6,646
Trade and other receivables	7	5,304	4,033
Inventories	8	1	7
Prepayments		1,214	1,015
Derivatives	26	-	693
TOTAL CURRENT ASSETS		15,818	12,394
NON-CURRENT ASSETS			
Property, plant and equipment	9	1,438	1,389
Intangible assets and goodwill	10	34,359	34,106
TOTAL NON-CURRENT ASSETS		35,797	35,495
TOTAL ASSETS		51,615	47,889
CURRENT LIABILITIES			
Trade and other payables	12	2,634	2,901
Derivatives	26	2,193	-
Provisions	13	2,039	1,812
Income tax payable		611	835
Deferred revenue	14	668	564
TOTAL CURRENT LIABILITIES		8,145	6,112
NON-CURRENT LIABILITIES			
Provisions	15	448	425
Deferred tax liabilities	4	4,854	5,107
TOTAL NON-CURRENT LIABILITIES		5,302	5,532
TOTAL LIABILITIES		13,447	11,644
NET ASSETS		38,168	36,245
EQUITY			
Contributed equity	16	10,855	10,798
Reserves	16	147	337
Retained profits		27,166	25,110
TOTAL EQUITY		38,168	36,245

The notes of pages 33 to 66 form part of these financial statements

YEAR ENDED 30 June 2013	Notes	CONSOLIDATED	
		2013 \$'000	2012 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		49,128	48,250
Payments to suppliers and employees		(36,012)	(35,464)
Interest received		76	151
Interest paid		-	(50)
Income tax paid		(1,944)	(3,148)
NET CASH FLOWS FROM OPERATING ACTIVITIES	17 (a)	11,248	9,739
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(642)	(534)
Payment for purchase of business, net of cash acquired		-	(4,616)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		(642)	(5,150)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share options	16	57	-
Dividends paid on ordinary shares	6	(8,010)	(6,763)
Proceeds of borrowings		-	3,748
Repayment of borrowings		-	(3,748)
NET CASH FLOWS USED IN FINANCING ACTIVITIES		(7,953)	(6,763)
NET INCREASE/(DECREASE) IN CASH HELD		2,653	(2,174)
Add opening cash brought forward		6,646	8,820
CLOSING CASH CARRIED FORWARD	17 (b)	9,299	6,646

The notes of pages 33 to 66 form part of these financial statements

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 30 June 2013	CONSOLIDATED					
	Contributed equity	Retained earnings	Employee equity benefits reserve	Cashflow hedge reserve	Foreign currency translation reserve	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 July 2012	10,798	25,110	56	485	(204)	36,245
Profit for the year	-	10,066	-	-	-	10,066
Other comprehensive income	-	-	-	(1,240)	854	(386)
Total comprehensive income for the year	-	10,066	-	(1,240)	854	9,680
Transactions with owners in their capacity as owners						
Share options exercised	57	-	-	-	-	57
Share based payments	-	-	196	-	-	196
Equity dividends	-	(8,010)	-	-	-	(8,010)
At 30 June 2013	10,855	27,166	252	(755)	650	38,168

YEAR ENDED 30 June 2012	CONSOLIDATED					
	Contributed equity	Retained earnings	Employee equity benefits reserve	Cashflow hedge reserve	Foreign currency translation reserve	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 July 2011	10,798	22,206	1,210	1,463	(12)	35,665
Profit for the year	-	8,461	-	-	-	8,461
Other comprehensive income	-	-	-	(978)	(192)	(1,170)
Total comprehensive income for the year	-	8,461	-	(978)	(192)	7,291
Transactions with owners in their capacity as owners						
Transfer	-	1,206	(1,206)	-	-	-
Share buy back	-	-	52	-	-	52
Equity dividends	-	(6,763)	-	-	-	(6,763)
At 30 June 2012	10,798	25,110	56	485	(204)	36,245

The notes of pages 33 to 66 form part of these financial statements

30 June 2013

1. CORPORATE INFORMATION

The financial report of Infomedia Ltd for the year ended 30 June 2013 was authorised for issue in accordance with a resolution of the Directors on 21 August 2013.

Infomedia Ltd is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian stock exchange (ASX:IFM). The nature of the operations and principal activities of the Company are described in the Directors' Report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards and Interpretations as appropriate for profit oriented entities. The financial report has also been prepared on an historical cost basis, except for derivative financial instruments that have been measured at fair value.

(b) Statement of compliance

This financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board. This financial report also complies with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

New, revised or amending Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the consolidated entity from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income

The consolidated entity has applied AASB 2011-9 amendments from 1 July 2012. The amendments requires grouping together of items within other comprehensive income on the basis of whether they will eventually be 'recycled' to the profit or loss (reclassification adjustments). The change provides clarity about the nature of items presented as other comprehensive income and the related tax presentation. The amendments also introduced the term 'Statement of profit or loss and other comprehensive income' clarifying that there are two discrete sections, the profit or loss section (or separate statement of profit or loss) and other comprehensive income section.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2013. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 9 Financial Instruments, 2009-11 Amendments to Australian Accounting Standards arising from AASB 9, 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 and 2012-6 Amendments to Australian Accounting Standards arising from AASB 9

This standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2015 and completes phase I of the IASB's project to replace IAS 39 (being the international equivalent to AASB 139 'Financial Instruments: Recognition and Measurement'). This standard introduces new classification and measurement models for financial assets, using a single approach to determine whether a financial asset is measured at amortised cost or fair value. The accounting for financial liabilities continues to be classified and measured in accordance with AASB 139, with one exception, being that the portion of a change of fair value relating to the entity's own credit risk is to be presented in other comprehensive income unless it would create an accounting mismatch. The consolidated entity will adopt this standard from 1 July 2015. Once phase 2 and 3 of this standard are completed is likely to impact the hedge

30 June 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

accounting treatment of forward exchange contracts held by the consolidated entity, as the mark to market value of both intrinsic and timing elements of open hedge instruments shall be recognised in other comprehensive income rather than profit or loss.

(c) Basis of consolidation

The consolidated financial statements comprise the financial statements of Infomedia Ltd and its subsidiaries ('the Company'). The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist. All intercompany balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Unrealised losses are eliminated unless costs cannot be recovered. Subsidiaries are consolidated from the date on which control is transferred to the Company and cease to be consolidated from the date on which control is transferred out of the Company. Where there is loss of control of a subsidiary, the consolidated financial statements include the results for the part of the reporting period during which Infomedia Ltd has control.

(d) Significant accounting judgments, estimates and assumptions

Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

- Impairment of goodwill

The Company determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the recoverable amount of the cash generating units to which the goodwill and intangibles with indefinite useful lives are allocated. The assumptions used in this estimation of recoverable amount and the carrying amount of goodwill and intangibles with indefinite useful lives are discussed in Note 11.

- Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an external valuer using a binomial model, using the assumptions detailed in Note 19.

- Research & Development

Development costs are only capitalised by the Group when it is assessed that the technical feasibility of completing the intangible asset is valid so that the asset will be available for use or sale. Refer to note 2(k) for further discussion.

(e) Foreign currency translation

Translation of foreign currency transactions

Transactions in foreign currencies of the Company are converted to local currency at the rate of exchange ruling at the date of the transaction.

Amounts payable to and by the Company that are outstanding at the balance date and are denominated in foreign currencies have been converted to local currency using rates of exchange ruling at the end of the reporting period.

All currency exchange differences in the consolidated financial report are taken to the income statement.

Translation of financial reports of overseas operations

Both the functional and presentation currency of Infomedia Ltd is Australian dollars (A\$).

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

The functional currency of the overseas subsidiaries is as follows:

IFM Europe Ltd	Great British Pounds (GBP)
IFM Germany GmbH	Euros (EUR)
IFM North America Inc	United States Dollars (USD)
Different Aspect Software Ltd	Great British Pounds (GBP)

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

As at the reporting date the assets and liabilities of these overseas subsidiaries are translated into the presentation currency of Infomedia Ltd at the rate of exchange ruling at the balance sheet date and the income statements are translated at the weighted average exchange rates for the period.

The exchange differences arising on the retranslation are taken directly to a separate component of equity.

(f) Cash and cash equivalents

Cash on hand and in banks and short-term deposits are stated at nominal values.

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks, and money market investments readily convertible to cash within three months, net of outstanding bank overdrafts.

(g) Trade and other receivables

Trade receivables, which generally have 30-60 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

An allowance for doubtful debts is made when there is objective evidence that the Company will not be able to collect the debts. Bad debts are written off when identified.

(h) Investments and other financial assets

Financial assets in the scope of AASB 139 Financial Instruments: Recognition and Measurement are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale investments, as appropriate. For the Company the relevant categories are listed below:

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Investments in Subsidiaries

Investments in subsidiaries are recorded at cost.

(i) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials – purchase cost on a first-in-first-out basis

(j) Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Company's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units, or groups of cash generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Company are assigned to those units or groups of units.

Each unit or group of units to which the goodwill is so allocated:

- represents the lowest level within the Company at which the goodwill is monitored for internal management purposes; and
- is not larger than a segment based on either the Company's primary or the Company's secondary reporting format determined in accordance with AASB 8 Operating Segments.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units), to which the goodwill relates. When the recoverable amount of the cash-generating unit (group of cash-generating

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

units) is less than the carrying amount, an impairment loss is recognised. When goodwill forms part of a cash-generating unit (group of cash-generating units) and an operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this manner is measured based on the relative values of the operation disposed of and the portion of the cash generating unit retained.

Impairment losses recognised for goodwill are not subsequently reversed.

(k) Intangible assets

Intangible assets acquired separately or in a business combination are initially measured at cost. The cost of an intangible asset acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is charged against profits in the year in which the expenditure is incurred.

Research costs are expensed as incurred. Development costs are capitalised and an intangible asset for development expenditure on an internal project is recognised only when the Company can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development. Following the initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Any expenditure so capitalised is amortised over the period of expected benefits from the related project commencing from the commercial release of the project.

The carrying value of an intangible asset arising from development expenditure is tested for impairment annually when the asset is not yet available for use or more frequently when an indication of impairment arises during the reporting period.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, which is a change in accounting estimate. The amortisation expense on intangible assets with finite lives is recognised in profit or loss in the expense category consistent with the function of the intangible asset.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

(l) Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is

30 June 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

estimated. A previously recognised impairment loss is reversed (with the exception of goodwill) only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(m) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Land and buildings are measured at cost less accumulated depreciation on buildings and less any impairment losses recognised.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Major depreciation periods are:	2013	2012
Leasehold improvements:	5 to 20 years	5 to 20 years
Other plant and equipment:	3 to 15 years	3 to 15 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

(i) Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(n) Leases

Operating lease payments are recognised as an expense in the statement of profit & loss and other comprehensive on a straight-line basis over the lease term. Lease incentives are recognised in the statement of profit & loss and other comprehensive income as an integral part of the total lease expense.

(o) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

(p) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

(q) Deferred revenue

Certain contracts allow annual subscriptions to be invoiced in advance. The components of revenue relating to the subscription period beyond balance date are recorded as a liability.

(r) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(s) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Subscriptions

Subscription revenue is recognised when the copyright article has passed to the buyer with related support revenue being

30 June 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

recognised over the service period. Where the copyright article and related support revenue are inseparable then the revenue is recognised over the service period.

Interest

Control of a right to receive consideration for the provision of, or investment in, assets has been attained. Interest is recognised using the effective interest method.

(t) Cost of sales

Cost of sales includes the direct cost of raw materials, direct salary and wages, and agency costs associated with the manufacture and distribution of the product.

(u) Derivative financial instruments and hedging

Derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Derivative financial instruments are measured at fair value.

Any gains or losses arising from changes in the fair value of derivatives, except for those that qualify as cash flow hedges, are taken directly to profit or loss for the year.

The fair value of forward currency contracts are calculated by reference to current forward exchange rates for contracts with similar maturity profiles.

For the purpose of hedge accounting, hedges are classified as cash flow hedges when they hedge the exposure to variability in cash flows that is attributable either to a particular risk associated with a recognised asset or liability or to a highly probable forecast transaction. Infomedia Ltd currently has cash flow hedges attributable to highly probable future foreign currency sales.

Cash flow hedges

Cash flow hedges are hedges of the Group's exposure to variability in cash flows that is attributable to a particular risk associated with anticipated future sales that could affect profit or loss. The effective portion of the gain or loss on the hedging instrument is recognised directly in equity, while the ineffective portion is recognised in profit or loss.

Amounts taken to equity are transferred out of equity and included in the measurement of the hedged transaction when the forecast transaction occurs. The Group tests each of the designated cash flow hedges for effectiveness on a monthly basis both retrospectively and prospectively using the "matched terms" principle.

At each balance date, hedge effectiveness is measured in the first instance by determining whether there have been any changes to these "matched terms". When there have been no changes to these "matched terms", the hedge is considered to be highly effective. Where there has been a change to these terms, effectiveness is measured using the hypothetical derivative method.

The parent entity (Infomedia Ltd) sells software to its customers and uses its subsidiary companies (i.e. IFM North America Inc and IFM Europe Ltd) to act as billing agents and provide sales and support services. Sales are denominated in USD and Euros. The Group hedges foreign exchange exposure on sales (net of sales and support service costs) as this exposure affects consolidated profit when the sale is made to the external customer.

(v) Income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is provided on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

30 June 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

The tax consolidated current tax liability and other deferred tax assets are required to be allocated to the members of the tax consolidated group in accordance with Interpretation 1052 – Tax Consolidation Accounting. The group uses a group allocation method for this purpose where the allocated current tax payable, deferred tax assets and other tax credits for each member of the tax consolidated group is determined as if the company is a stand-alone taxpayer but modified as necessary to recognise membership of a tax consolidated group. Recognition of amounts allocated to members of the tax consolidated group has regard to the tax consolidated groups future tax profits.

(w) Other taxes

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (“GST”) except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a net basis. The GST relating to sales and purchases is included in payments to employees and suppliers.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(x) Employee leave benefits*(i) Wages, salaries and annual leave*

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables and current provisions respectively in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cashflows.

30 June 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)*(iii) Post employment and termination benefits*

A Superannuation expense at 9% of salaries is recognised on a straight line basis. Termination benefits are recognised at the point of being incurred where relevant.

(y) Share-based payment transactions

The Company provides benefits to employees in the form of share-based payment transactions, whereby employees render services in exchange for shares or options over shares ('equity-settled transactions').

There are currently two plans in place to provide these benefits:

- (i) the Employee Share Plan (ESP), and
- (ii) the Employee Option Plan (EOP).

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a binomial model.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Infomedia Ltd ('market conditions').

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the option ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of options that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

Where the terms of an equity-settled option are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of modification.

Where an equity-settled option is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the option is recognised immediately. However, if a new option is substituted for the cancelled option, and designated as a replacement option on the date that it is granted, the cancelled and new option are treated as if they were a modification of the original option, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(z) Earnings per share

Basic earnings per share is determined by dividing the profit attributed to members of the parent after related income tax expense by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share is calculated as net profit attributable to members, adjusted for:

- cost of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenue or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(aa) Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either

30 June 2013

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

30 June 2013	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
3. EXPENSES			
(i) Cost of sales			
Direct wages		12,032	12,000
Other		7,267	7,278
Total cost of sales		19,299	19,278
(ii) Employee benefit expense			
Salaries and wages (including on-costs)		10,712	10,622
Share based payment expense	19	196	52
Total employee benefit expense		10,908	10,674
(iii) Depreciation and amortisation			
Depreciation of non-current assets:			
- Leasehold improvements		5	5
- Office equipment		476	431
- Furniture and fittings		41	44
- Plant and equipment		71	90
Total depreciation of non-current assets		593	570
Amortisation of non-current assets			
- Intellectual property		359	421
- Deferred development costs		7,178	5,575
Total amortisation of non-current assets		7,537	5,996
Total depreciation and amortisation		8,130	6,567
(iv) Research & development costs			
Total research & development costs incurred during the period		12,601	11,081
Less: development costs capitalised	10	(7,417)	(6,396)
Net research and development costs expensed		5,184	4,685

30 June 2013	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
4. INCOME TAX			
The major components of income tax expense are:			
Income statement			
<i>Current income tax</i>			
Current income tax charge		2,404	2,809
Adjustments in respect of current income tax of previous years.		(711)	(183)
<i>Deferred income tax</i>			
Relating to origination and reversal of temporary differences		291	101
Income tax expense reported in the income statement		1,984	2,727
(b) Disclosure of tax effects relating to each component of other comprehensive income			
Movement in cash flow hedges		(542)	(419)
		(542)	(419)
A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:			
Accounting profit before income tax		12,050	11,189
At the Company's statutory income tax rate of 30% (2012: 30%)		3,615	3,357
Adjustments in respect of income tax of previous years		(487)	(158)
Additional research and development deduction		(1,214)	(531)
Expenditure not allowable for income tax purposes		70	59
Income tax expense reported in the income statement		1,984	2,727

30 June 2013	Notes	STATEMENT OF FINANCIAL POSITION		INCOME STATEMENT	
4. INCOME TAX (CONTINUED)		2013	2012	2013	2012
		\$'000	\$'000	\$'000	\$'000
Deferred income tax					
Deferred income tax at 30 June relates to the following:					
CONSOLIDATED					
<i>Deferred tax liabilities</i>					
Derivatives		658	(208)	(324)	-
Deferred development costs		(6,382)	(6,310)	72	245
Intellectual property		-	-	-	(37)
Gross deferred income tax liabilities		(5,724)	(6,518)		
CONSOLIDATED					
<i>Deferred tax assets</i>					
Allowance for doubtful debts		18	27	9	(8)
Other payables		76	93	17	24
Employee entitlement provisions		567	616	49	(121)
Other provisions		68	418	350	2
Currency exchange		141	259	118	(4)
Gross deferred income tax assets		870	1,411		
Deferred tax income/ (expense)				291	101
Net deferred income tax liabilities		(4,854)	(5,107)		

5. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year (adjusted for the effects of dilutive options).

The following reflects the income and share data used in the total operations basic and diluted earnings per share computations:

	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
Net profit attributable to equity holders from continuing operations		10,066	8,461
		Number of shares	Number of shares
Weighted average number of ordinary shares for basic earnings per share		303,382,350	303,276,855
Effect of dilution:			
Share options		2,801,407	347,329
Adjusted weighted average number of ordinary shares for diluted earnings per share		306,183,757	303,624,184

Total equivalent shares outstanding on out-of-the-money options that were not dilutive for the respective periods but could potentially dilute earnings per share in the future were 0 (2012: 250,000).

30 June 2013	Notes	CONSOLIDATED	
6. DIVIDENDS PROPOSED OR PAID		2013	2012
		\$'000	\$'000
(a) Dividends paid during the year:			
Interim dividend – 1.27 cents franked to 0.5c (2012: 1.03 cents fully franked) per share		3,855	3,124
Prior year final dividend – 1.37 cents fully franked (2012: 1.2 cents, unfranked) per share		4,155	3,639
Total dividends paid during the year		8,010	6,763
(b) Dividends proposed and not recognised as a liability:			
Final dividend – 1.55 cents fully franked. (2012: 1.37 cents, fully franked) per share		4,713	4,155
(c) Franking credit balance:			
The amount of franking credits available for the subsequent financial year are:			
– franking account balance as at the end of the financial year		217	927
– franking credits that will arise from the payment of income tax payable as at the end of the financial year		656	685
		873	1,612
If fully franked, the tax rate on dividends is 30% (2012: 30%).			

30 June 2013	CONSOLIDATED							
7. TRADE AND OTHER RECEIVABLES (CURRENT)	2013	2012						
	\$'000	\$'000						
Trade debtors	5,459	4,203						
Allowance for impairment loss (a)	(224)	(210)						
	5,235	3,993						
Other debtors	69	40						
	5,304	4,033						
(a) Allowance for impairment loss								
Trade receivables are non-interest bearing and are generally on 30-60 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual trade receivable is impaired. An impairment loss of \$76,000 (2012: \$121,000 loss) has been recognised by the group in the current year. These amounts have been included in the other expenses item. The amount of the allowance/impairment loss is recognised as the difference between the carrying amount of the debtor and the estimated future cash flows expected to be received from the relevant debtors.								
Movements in the provision for impairment loss were as follows:								
At 1 July	210	136						
Charge/(release) for the year	76	121						
Foreign exchange translation	10	(10)						
Amounts written off	(72)	(37)						
At 30 June	224	210						
At 30 June the aging analysis of trade receivables is as follows:								
	Total	0-60 days NI*	0-60 days CI*	61-120 days NI*	61-120 days CI*	121+ days NI*	121+ days CI*	
2013	Consolidated (\$'000)	5,459	4,795	30	296	43	144	151
2012	Consolidated (\$'000)	4,203	3,652	36	281	30	76	128
* Not impaired (NI) Considered impaired (CI) All trade receivables over 60 days are considered past due.								

30 June 2013	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
8. INVENTORIES			
Raw materials			
At cost		1	7
Total inventories at the lower of cost and net realisable value		1	7

30 June 2013	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
9. PROPERTY, PLANT & EQUIPMENT			
(a)			
Leasehold improvements			
At cost		481	434
Accumulated amortisation		(413)	(407)
		68	27
Office equipment			
At cost		8,455	7,871
Accumulated depreciation		(7,300)	(6,784)
		1,155	1,087
Furniture and fittings			
At cost		446	399
Accumulated depreciation		(287)	(237)
		159	162
Plant and equipment			
At cost		3,301	3,287
Accumulated depreciation		(3,245)	(3,174)
		56	113
Total property, plant and equipment			
At cost		12,683	11,991
Accumulated depreciation and amortisation		(11,245)	(10,602)
Total carrying amount		1,438	1,389

30 June 2013	CONSOLIDATED	
	2013	2012
	\$'000	\$'000
9. PROPERTY, PLANT & EQUIPMENT (CONTINUED)		
(b) Reconciliation of property, plant and equipment carrying values		
Leasehold Improvements		
Carrying amount – opening balance	27	26
Additions	46	6
Disposals	-	-
Depreciation	(5)	(5)
Carrying amount – closing balance	68	27
Office equipment		
Carrying amount – opening balance	1,087	1,028
Additions	544	492
Disposals	-	(2)
Depreciation	(476)	(431)
Carrying amount – closing balance	1,155	1,087
Furniture and fittings		
Carrying amount – opening balance	162	187
Additions	38	19
Disposals	-	-
Depreciation	(41)	(44)
Carrying amount – closing balance	159	162
Plant and equipment		
Carrying amount – opening balance	113	167
Additions	14	36
Depreciation	(71)	(90)
Carrying amount – closing balance	56	113
Total property, plant and equipment		
Carrying amount – opening balance	1,389	1,408
Additions	642	553
Disposals	-	(2)
Depreciation	(593)	(570)
Carrying amount – closing balance	1,438	1,389

30 June 2013	CONSOLIDATED				
	Development costs ¹	Intellectual Property ²	Other Intangibles ²	Goodwill ²	Total
10. INTANGIBLE ASSETS AND GOODWILL	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 July 2012					
Cost (gross carrying amount)	40,312	3,115	1,071	11,723	56,221
Accumulated amortisation	(19,280)	(2,656)	(179)	-	(22,115)
Net carrying amount	21,032	459	892	11,723	34,106
Year ended 30 June 2013					
At 1 July 2012, net of accumulated amortisation and impairment	21,032	459	892	11,723	34,106
Additions	7,417	-	-	-	7,417
Foreign exchange movements	-	28	60	285	373
Amortisation	(7,178)	(145)	(214)	-	(7,537)
At 30 June 2013, net of accumulated amortisation and impairment	21,271	342	738	12,008	34,359
At 30 June 2013					
Cost (gross carrying amount)	47,729	3,167	1,167	12,008	64,071
Accumulated amortisation	(26,458)	(2,825)	(429)	-	(29,712)
Net carrying amount	21,271	342	738	12,008	34,359

¹ Internally generated

² Purchased as part of business/territory acquisition

Development costs that meet the recognition criteria as an intangible asset have been capitalised at cost. This intangible asset has been assessed as having a finite life and is amortised using the straight-line method over a period not exceeding four years commencing from the commercial release of the project. If an impairment indication arises, the recoverable amount is estimated and an impairment loss is recognised to the extent that the recoverable amount is lower than the carrying amount.

Intellectual property includes intangible assets acquired through business or territory acquisition and relates primarily to copyright and software code over key products. Intellectual property is amortised over its useful life being 3 years.

30 June 2013	CONSOLIDATED				
	Development costs ¹	Intellectual Property ²	Other Intangibles ²	Goodwill ²	Total
10. INTANGIBLE ASSETS AND GOODWILL (CONTINUED)	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 July 2011					
Cost (gross carrying amount)	33,916	2,537	-	8,541	44,994
Accumulated amortisation	(13,705)	(2,414)	-	-	(16,119)
Net carrying amount	20,211	123	-	8,541	28,875
Year ended 30 June 2012					
At 1 July 2011, net of accumulated amortisation and impairment	20,211	123	-	8,541	28,875
Additional amounts recognised from purchase of subsidiary occurring during the year (note 27)	-	578	1,071	3,182	4,831
Additions	6,396	-	-	-	6,396
Amortisation	(5,575)	(242)	(179)	-	(5,996)
At 30 June 2012, net of accumulated amortisation and impairment	21,032	459	892	11,723	34,106
At 30 June 2012					
Cost (gross carrying amount)	40,312	3,115	1,071	11,723	56,221
Accumulated amortisation	(19,280)	(2,656)	(179)	-	(22,115)
Net carrying amount	21,032	459	892	11,723	34,106

30 June 2013

11. IMPAIRMENT TESTING OF GOODWILL

Goodwill acquired through business combinations or territory acquisition have been allocated to four individual cash generating units, each of which is a reportable segment (refer note 24) for impairment testing as follows:

- Asia Pacific;
- Europe;
- North America; and
- Latin and South America

The recoverable amount of each cash generating unit has been determined based on a value in use calculation using cash flow projections as at 30 June 2013 based on financial budgets approved by The Board for the 2014 financial year extrapolated for a five year period on the basis of 5% growth together with a terminal value.

The discount rate applied to cash flow projections is 14% (2012: 14%). The discount rate reflects management estimate of the time value of money and the rates specific to the unit.

Carrying amount of goodwill allocated to each of the cash generating units is as follows:

	Asia Pacific	Europe, Middle East & Africa	North America	Latin and South America	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
CONSOLIDATED					
Carrying amount of goodwill 2012	2,660	5,592	2,682	789	11,723
Foreign exchange movement	65	135	19	66	285
Carrying amount of goodwill 2013	2,725	5,727	2,701	855	12,008

Key assumptions used in value in use calculations:

The following describes each key assumption on which management has based its cash flow projections when determining the value in use of its cash generating units:

- The Company will continue to have access to the data supply from automakers over the budgeted period;
- The Company will not experience any substantial adverse movements in currency exchange rates;
- The Company's research and development program will ensure that the current suite of products remain leading edge;
- The Company is able to maintain its current gross margins;
- The discount rates estimated by management are reflective of the time value of money; and
- Management has used an AUD/USD exchange rate of \$0.920 and an AUD/EUR exchange rate of \$0.705 in its cash flow projections.

Sensitivity to changes in assumptions:

Growth rate assumptions – Management notes if negative growth rates are applied to revenues, by 5% over the five year period, this still yields a recoverable amount to be above its carrying amount.

Discount rate assumptions – Management recognises that the time value of money may vary from what they have estimated. Management notes that applying a discount rate of double the current rate still yields the recoverable amount to be above its carrying amount.

Foreign exchange rate assumptions – Management notes that applying an AUD/USD exchange rate of \$1.20 and an AUD/EUR exchange rate of \$0.85 still yields the recoverable amount to be above its carrying amount.

30 June 2013	Notes	CONSOLIDATED	
		2013	2012
		\$'000	\$'000
12. TRADE AND OTHER PAYABLES (CURRENT)			
Trade creditors	12(a)	411	467
Other creditors		2,223	2,434
		2,634	2,901
(a) Trade creditors are non-interest bearing and are normally settled on 30 day terms. Due to the short term nature of these payables, their carrying value is assumed to approximate their fair value.			
13. PROVISIONS (CURRENT)			
Employee benefits	15(a)	2,039	1,812
		2,039	1,812
14. DEFERRED REVENUE (CURRENT)			
Revenue in advance		668	564
		668	564
15. PROVISIONS (NON-CURRENT)			
Employee benefits		448	425
		448	425
(a) Movement in employee benefit provision:			
Carrying amount at the beginning of the year		2,239	2,165
Utilised		(1,208)	(1,320)
Arising during the year		1,456	1,392
Carrying amount at the end of the year		2,487	2,237
Current	13	2,039	1,812
Non-current		448	425
		2,487	2,237

30 June 2013	Notes	CONSOLIDATED	
		2013	2012
16. CONTRIBUTED EQUITY AND RESERVES		\$'000	\$'000
Ordinary shares		10,855	10,798
		10,855	10,798

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

	Notes	Number	\$'000
Movement in ordinary shares on issue:			
At 1 July 2011		303,276,855	10,798
Shares repurchased		-	-
At 30 June 2012		303,276,855	10,798
Share options exercised		300,000	57
At 30 June 2013		303,576,855	10,885

Capital management

When managing capital, the company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders.

Subject to the company's financial position and future financial performance, the company's current dividend policy is to distribute, in the order of 75 – 85% of profit after tax.

During the 2013 financial year, the company paid dividends of \$8.0 million (2012: \$6.8 million).

16. CONTRIBUTED EQUITY AND RESERVES (CONTINUED)**Employee Option Plan**

There were 600,000 (2012: 5,670,000) options granted during the current year at an average exercise price of \$0.28 (2012: \$0.19).

30 June 2013	CONSOLIDATED			
	Employee equity benefits reserve	Foreign currency translation reserve	Cashflow hedge reserve	Total
	\$'000	\$'000	\$'000	\$'000
Movement in reserves:				
At 1 July 2011	1,210	(12)	1,463	2,661
Currency translation differences	-	(192)	-	(192)
Share based payments	52	-	-	52
Transfer to retained profit	(1,206)	-	-	(1,206)
Derivatives marked to market	-	-	(978)	(978)
At 30 June 2012	56	(204)	485	337
Currency translation differences	-	854	-	854
Share based payments	196	-	-	196
Derivatives marked to market	-	-	(1,240)	(1,240)
At 30 June 2013	252	650	(755)	147

Nature and purpose of reserves*Employee equity benefits reserve*

This reserve is used to record the value of equity benefits provided to employees and Directors as part of their compensation. Refer to Note 19 for further details.

Foreign currency translation reserve

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries. It is also used to record the effect of hedging net investments in foreign operations.

Cashflow hedge reserve

The derivatives reserve is used to record the mark to market valuation of forward currency contracts at the balance sheet date that are considered effective hedges.

30 June 2013	Notes	CONSOLIDATED	
		2013 \$'000	2012 \$'000
17. STATEMENT OF CASH FLOWS			
(a) Reconciliation of profit after tax to the net cash flows from operations			
Profit from ordinary activities after income tax expense		10,066	8,461
Depreciation of non-current assets		593	570
Amortisation of non-current assets		7,537	5,996
Amortisation of employee options		196	52
Derivative (interest)		1,112	-
Disposal of property, plant, and equipment		-	2
Changes in assets and liabilities			
(Increase)/decrease in trade and other debtors		(430)	(41)
(Increase)/decrease in inventories		6	48
(Increase)/decrease in prepayments		(199)	1,535
(Increase)/decrease in deferred development costs		(7,417)	(6,396)
(Increase)/decrease in intangible assets		(373)	-
Increase/(decrease) in trade and other creditors		(267)	(107)
Increase/(decrease) in allowance for doubtful debts		15	74
Increase/(decrease) in provision for employee entitlements		250	72
Increase/(decrease) in other provisions		-	-
Increase/(decrease) in income tax payable		(224)	(662)
Increase/(decrease) in deferred income tax liability		279	202
Increase/(decrease) in revenue in advance		104	(67)
Net cash flow from operating activities		11,248	9,739
(b) Reconciliation of cash			
Cash balance comprises:			
– cash at bank		4,877	1,999
– cash on deposit		4,422	4,647
		9,299	6,646

30 June 2013	Notes	CONSOLIDATED	
		2013 \$'000	2012 \$'000
18. COMMITMENTS & CONTINGENCIES			
(a) Lease expenditure commitments			
Operating leases (non-cancellable):			
Minimum lease payments			
– not later than one year		1,290	1,197
– later than one year and not later than five years		3,264	4,099
– later than five years			-
– aggregate operating lease expenditure contracted for at balance date		4,554	5,296

Operating lease commitments are for office accommodation both in Australia and abroad.

(b) Performance Bank Guarantee

Infomedia Ltd has a performance bank guarantee to a maximum value of \$508,000 (2012: \$508,000) relating to the lease commitments of its corporate headquarters.

19. SHARE BASED PAYMENT PLANS

Employee Option Plan

The Employee Option Plan entitles the Company to offer 'eligible employees' options to subscribe for shares in the Company. Options will be granted at a nil issue price unless otherwise determined by the Directors of the Company and each Option enables the holder to subscribe for one Share. The exercise price for the Options granted will be as specified on the option certificate or, if not specified, the volume weighted average price for Shares of the Company for the five days trading immediately before the day on which the options were granted. The Options may be exercised in accordance with the date determined by the Board, which must be within four years of the option being granted.

Information with respect to the number of options granted under the employee share incentive scheme is as follows:

	Notes	2013		2012	
		Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Balance at beginning of year	19(a)	5,670,000	0.19	1,000,000	0.30
- granted	19(b)	600,000	0.28	5,670,000	0.19
- expired	19(c)	(120,000)	0.28	(1,000,000)	0.30
- exercised	19(d)	(300,000)	0.19	-	-
Balance at end of year	19(e)	5,850,000	0.20	5,670,000	0.19

(a) Options held at the beginning of the year:

The following table summarises information about options held by employees at 1 July 2012

Number of options	Grant date	Earliest vesting date	Expiry date	Weighted average exercise price
2,250,000	15/01/2012	15/01/2013	14/03/2015	\$0.19
3,420,000	30/05/2012	30/05/2013	30/05/2015	\$0.19

(b) Options granted during the year:

The following table summarises information about options granted during the year.

Number of options	Grant date	Earliest vesting date	Expiry date	Weighted average exercise price
600,000	12/03/2013	15/01/2014	01/02/2016	\$0.28

(c) Options forfeited during the year:

Number of options	Grant date	Earliest vesting date	Expiry date	Weighted average exercise price
120,000	12/03/2013	15/01/2014	01/02/2016	\$0.28

(d) Options exercised during the year:

Number of options	Grant date	Earliest vesting date	Expiry date	Weighted average exercise price
300,000	15/01/2012	15/01/2013	14/03/2015	\$0.19

(e) Options held at the end of the year:

Number of options	Grant date	Earliest vesting date	Expiry date	Weighted average exercise price
1,950,000	15/01/2012	15/01/2013	14/03/2015	\$0.19
3,420,000	30/05/2012	30/05/2013	30/05/2015	\$0.19
480,000	12/03/2013	15/01/2014	01/02/2016	\$0.28

(f) Other details regarding options:

The weighted average fair value of options granted during the year was \$0.21 (2012: \$0.04).

The fair value of the equity-settled options granted under the option plan is estimated as at the grant date using a binomial model taking into account the term and conditions upon which the options were granted.

The following table lists the inputs to the model used for the year:

	Granted 15/01/2012	Granted 30/05/2012	Granted 12/03/2013
Dividend yield (%)	10.0%	10.0%	4.33%
Expected volatility (%)	41%	39%	42%
Risk free rate (%)	3.95%	3.08%	3.22%
Option exercise price	\$0.19	\$0.19	\$0.28
Weighted average share price at grant date	\$0.19	\$0.19	\$0.28

The expense recognised for employee services received during the year is shown in the table below:

	CONSOLIDATED	
	2013	2012
	\$'000	\$'000
Expense arising from equity-settled share-based payment transactions	196	52

20. PENSIONS AND OTHER POST-EMPLOYMENT PLANS**Superannuation Commitments**

Contributions are made by the Company in accordance with the relevant statutory requirements. Contributions by the Company for the year ended 30 June 2013 were 9% (2012: 9%) of employee's wages and salaries which are legally enforceable in Australia. The superannuation plans provide accumulation benefits.

21. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Compensation of Key Management Personnel

(i) Compensation by Category: Key Management Personnel

	CONSOLIDATED	
	2013	2012
	\$	\$
Short-Term	1,676,189	1,602,877
Post Employment	107,657	108,507
Other Long-Term	14,887	14,497
Share-based Payments	50,305	38,130
	1,849,038	1,764,011

(b) Option holdings of Key Management Personnel (Consolidated)

30 June 2013	Balance at beginning of period	Granted as compensation	Options exercised	Expired	Balance at end of period	Vested at 30 June 2013	
	1 July 2012				30 June 2013	Not exercisable	Exercisable
<i>Executives</i>							
Karen Blunden	450,000	-	(150,000)	-	300,000	300,000	-
Nick Georges	450,000	-	(150,000)	-	300,000	300,000	-
Michael Roach	450,000	-	-	-	450,000	300,000	150,000
Andrew Pattinson	450,000	-	-	-	450,000	300,000	150,000
Jonathan Pollard	450,000	-	-	-	450,000	300,000	150,000
	2,250,000	-	(300,000)	-	1,950,000	1,500,000	450,000

30 June 2012	Balance at beginning of period	Granted as compensation	Options exercised	Expired	Balance at end of period	Vested at 30 June 2012	
	1 July 2011				30 June 2012	Not exercisable	Exercisable
<i>Executives</i>							
Karen Blunden	250,000	450,000	-	(250,000)	450,000	450,000	-
Nick Georges	-	450,000	-	-	450,000	450,000	-
Michael Roach	250,000	450,000	-	(250,000)	450,000	450,000	-
Andrew Pattinson	250,000	450,000	-	(250,000)	450,000	450,000	-
Jonathan Pollard	250,000	450,000	-	(250,000)	450,000	450,000	-
	1,000,000	2,250,000	-	(1,000,000)	2,250,000	2,250,000	-

21. KEY MANAGEMENT PERSONNEL DISCLOSURES (CONTINUED)

(c) Shareholdings of Key Management Personnel

30 June 2013	Balance	Granted as	On exercise	Net change	Balance
Number of shares held in Infomedia Ltd	30 June 2012	compensation	of options	other	30 June 2013
<i>Directors</i>					
Richard Graham	103,390,901	-	-	-	103,390,901
Myer Herszberg	23,436,599	-	-	-	23,436,599
Geoff Henderson*	-	-	-	-	-
Frances Hernon	5,000	-	-	-	5,000
<i>Executives</i>					
Andrew Pattinson	2,447,567	-	-	-	2,447,567
Nick Georges	24,421	-	150,000	(21,421)	153,000
Michael Roach	18,721	-	-	-	18,721
Jonathan Pollard	1,996	-	-	-	1,996
Karen Blunden	-	-	150,000	-	150,000
Total	129,325,205	-	300,000	(21,421)	129,603,784
<i>*resigned 3/01/13</i>					
30 June 2012	Balance	Granted as	On exercise	Net change	Balance
Number of shares held in Infomedia Ltd	1 July 2011	compensation	of options	other	30 June 2012
<i>Directors</i>					
Richard Graham	103,390,901	-	-	-	103,390,901
Myer Herszberg	23,421,589	-	-	15,010	23,436,599
Geoff Henderson*	-	-	-	-	-
Frances Hernon	5,000	-	-	-	5,000
<i>Executives</i>					
Andrew Pattinson	2,447,567	-	-	-	2,447,567
Nick Georges	24,421	-	-	-	24,421
Michael Roach	18,721	-	-	-	18,721
Jonathan Pollard	1,996	-	-	-	1,996
Karen Blunden	-	-	-	-	-
Total	129,310,195	-	-	15,010	129,325,205

**resigned 3/01/13*

All equity transactions with key management personnel other than those arising from the exercise of compensation options and compensation shares have been entered into under terms and conditions no more favourable than those the entity would have adopted if dealing at arm's length.

(d) Loans to Key Management Personnel

There were no loans at the beginning or the end of the reporting period to key management personnel. No loans were made available during the reporting period to key management personnel.

	CONSOLIDATED	
	2013	2012
22. AUDITORS' REMUNERATION	\$	\$
Amounts received or due and receivable by the auditors of Infomedia Ltd: BDO East Coast Partnership (formerly PKF East Coast Practice)		
– an audit or review of the financial report of the entity and any other entity in the consolidated entity	105,000	121,800
– Non-audit services	74,090	72,700
	179,090	194,500

23. RELATED PARTY DISCLOSURES

Ultimate Parent

Infomedia Ltd is the ultimate Australian parent company

Wholly-owned group transactions

- (a) An unsecured, trade receivable of \$126,042 (2012: \$483,736) remains owing to IFM Europe Ltd from Infomedia Ltd.
- (b) An unsecured, trade receivable of \$1,090,359 (2012: \$859,545) remains owing from IFM North America Inc. to Infomedia Ltd.
- (c) An unsecured, trade receivable of \$Nil (2012: \$18,919) remains owing to Different Aspect Software Ltd. from Infomedia Ltd.
- (d) During the year Infomedia Ltd received \$Nil (2012: \$15,485,980) from IFM Europe Ltd for intra-group sales.
- (e) During the year Infomedia Ltd received \$Nil (2012: \$6,145,616) from IFM North America Inc. for intra-group sales.
- (f) During the year Infomedia Ltd paid \$3,507,668 (2012: \$Nil) to IFM Europe Ltd for intra-group distribution services.
- (g) During the year Infomedia Ltd paid \$2,969,538 (2012: \$Nil) to IFM North America Inc. for intra-group distribution services.
- (f) During the year IFM Europe paid \$307,221 (2012: \$466,317) to IFM Germany GmbH for intra-group distribution services.

Entity with deemed significant influence over the Company

Wiser Equity Pty Limited, a company in which Richard Graham is a Director, owns 34.10% of the ordinary shares in Infomedia Ltd (2012: 34.10%).

24. SEGMENT INFORMATION

30 June 2013	Notes	Asia Pacific	Europe	North America	Latin & South America	Corporate	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Business Segments							
REVENUE							
Sales revenue		13,275	22,184	10,555	2,675	-	48,689
Consolidated revenue							48,689
Segment result		10,610	18,086	7,943	2,190	(26,855)	11,974
Finance revenue		-	-	-	-	76	76
Finance cost		-	-	-	-	-	-
Consolidated profit before income tax		10,610	18,086	7,943	2,190	(26,779)	12,050
Income tax expense	4						(1,984)
Consolidated profit after income tax							10,066
Assets							
Segment assets		-	7,927	359	-	-	8,286
Unallocated assets							43,329
Total assets							51,615
Liabilities							
Segment liabilities		-	625	505	-	-	1,130
Unallocated liabilities							12,317
Total liabilities							13,447
Capital Expenditure		-	22	16	-	604	642
Amortisation		-	359	-	-	7,178	7,537
Depreciation		-	36	73	-	484	593

24. SEGMENT INFORMATION (CONTINUED)

30 June 2012	Notes	Asia Pacific	Europe	North America	Latin & South America	Corporate	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Business Segments							
REVENUE							
Sales revenue		12,349	21,129	9,665	2,534	-	45,677
Consolidated revenue							45,677
Segment result		9,809	17,358	7,159	2,028	(25,266)	11,088
Finance revenue		-	-	-	-	150	150
Finance cost		-	-	-	-	(50)	(50)
Consolidated profit before income tax		9,809	17,358	7,159	2,028	(25,166)	11,188
Income tax expense	4						(2,727)
Consolidated profit after income tax							8,461
Assets							
Segment assets		-	2,902	42	-	-	2,944
Unallocated assets							44,945
Total assets							47,889
Liabilities							
Segment liabilities		-	881	310	-	-	1,191
Unallocated liabilities							10,453
Total liabilities							11,644
Capital Expenditure		-	22	16	-	498	536
Amortisation		-	-	-	-	5,996	5,996
Depreciation		-	18	72	-	480	570

Identification of reportable segments

The group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The operating segments are identified by management based on the region in which the product is sold. Discrete financial information about each of these operating businesses is reported to the Board of Directors regularly.

The reportable segments are based on aggregated operating segments determined by the similarity of the products produced and sold as these are the sources of the Group's major risks and have the most effect of the rates of return.

Accounting policies and inter-segment transactions

The accounting policies used by the Group in reporting segments internally are the same as those contained in note 2 to the accounts and in the prior period.

The group accounting policies for segments are applied to the respective segments up to the segment result level.

Major customers

The Group has many customers to which it provides products. There is no significant reliance on any single customer.

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial instruments, other than derivatives, comprise cash and short-term deposits.

The Company has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations. The Company also enters into derivative transactions through forward currency and range forward contracts. The purpose is to manage the currency risks arising from the Company's operations. It is, and has been throughout the period under review, the Company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Company's financial instruments are cash flow interest rate risk, liquidity risk, foreign currency risk and credit risk.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the financial statements.

(a) Interest rate risk

The Company's exposure to the risk of changes in market interest rates relates solely to the Company's cash holding of \$9,299,000 (2012: \$6,646,000) with a floating interest rate.

The Company's policy is to accept the floating interest rate risk with both its cash holdings and bank loans. Cash is held primarily with leading Australian banks for periods not exceeding 30 days, as such any reasonably expected change in interest rates (+/- 1%) would not have a significant impact on post tax profit or other comprehensive income.

(b) Foreign currency risk

The Company has transactional currency exposures. These exposures mainly arise from the transactional sale of products and to a lesser extent the associated cost of sales component relating to these products. As the Company's product offerings are typically made on a recurring monthly subscription basis, there is a relatively high degree of reliability in estimating a proportion of future cashflow exposures. Approximately 40% of the Company's sales are denominated in United States Dollars and 40% are denominated in Euros (measured using the spot foreign exchange rates in existence in the current financial year). The Company seeks to mitigate exposure to movements in these currencies by entering into forward exchange derivative contracts under an approved hedging policy.

As a result of the Company's investment in both its European and United States subsidiaries, the Company's statement of financial position can be affected by movements in both the Euro and United States dollar against the Australian dollar.

At 30 June, the Group had the following exposure to US\$ foreign currency that is not designated in cash flow hedges:

	CONSOLIDATED	
	2013 \$'000	2012 \$'000
Financial Assets		
Cash and cash equivalents	1,242	15
	1,242	15

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

At 30 June, the Group had the following exposure to EUR foreign currency that is not designated in cash flow hedges:

	CONSOLIDATED	
	2013 \$'000	2012 \$'000
Financial Assets		
Cash and cash equivalents	1,833	374
	1,833	374

The following sensitivity is based on the foreign currency risk exposures in existence at the balance date:

At 30 June, had the Australian Dollar moved, as illustrated in the table below, with all other variables held constant, post tax profit and total equity would have been affected as follows:

Judgments of reasonably possible movements:

	Post tax profit Higher/(Lower)		Total equity Higher/(Lower)	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Consolidated				
AUD/USD +10%	(79)	(1)	(79)	(1)
AUD/USD – 15%	153	2	153	2
AUD/EUR +10%	(117)	(32)	(117)	(32)
AUD/EUR – 15%	226	63	226	63

Management believe the balance date risk exposures are representative of the risk exposure inherent in the financial instruments.

(c) Credit risk

The Company's credit risk with regard to accounts receivables is spread broadly across three automotive groups – manufacturers, distributors and dealerships. Receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant. As the products typically have a monthly life cycle and are priced on a relatively low subscription price, the concentration of credit risk is typically low with automotive manufacturers being the exception.

With respect to credit risk arising from the other financial assets of the Company, which comprise cash and cash equivalents, and certain derivative instruments, the Company's exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these instruments.

Since the Company trades only with recognised third parties, collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

(d) Price risk

There are no items on the statement of financial position as at 30 June 2013 that are subject price risk.

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)*(e) Liquidity risk*

The Company's exposure to liquidity risk is minimal given the relative strength of the statement of financial position and cash flows from operations.

Given the nature of the Company's operations and no borrowings, the Company does not have fixed or contracted payments at balance date other than with respect of its cash flow hedges which are disclosed below. Consequently the remaining contractual maturity of the group entity's financial liabilities is as stated in the statement of financial position and is less than 60 days. Deferred revenue requires no cash outflow.

Liquidity and Interest rate risk

The following table sets out the carrying amount, by maturity, of the financial instruments exposed to interest rate or liquidity risk:

	CONSOLIDATED			
YEAR ENDED 30 JUNE 2013	Less than one year \$'000	Two to five years \$'000	Greater than five years \$'000	Weighted average effective interest rate %
Floating rate				
Cash and cash equivalents	9,299	-	-	1.5
Trade and other receivables	5,304	-	-	-
Trade and other payables	(2,634)	-	-	-
	CONSOLIDATED			
YEAR ENDED 30 JUNE 2012	Less than one year \$'000	Two to five years \$'000	Greater than five years \$'000	Weighted average effective interest rate %
Floating rate				
Cash and cash equivalents	6,646	-	-	3.0
Trade and other receivables	4,033	-	-	-
Trade and other payables	(2,901)	-	-	-

Interest on cash and cash equivalents classified as floating rate is repriced at intervals of less than one year. Interest on financial instruments classified as fixed rate is fixed until maturity of the instrument. The other financial instruments of the Group that are not included in the above tables are non-interest bearing and are therefore not subject to interest rate risk.

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(f) Fair value

Derivative instruments use valuation techniques other than quoted prices in active markets with only observable market inputs for the asset or liability, either directly (as prices) or indirectly (derived from prices) to determine the fair value of foreign exchange contracts

Derivative contracts

The following table summarises the forward exchange contracts on hand at 30 June 2013.

	CONSOLIDATED		
	Company buys	Company sells	Exchange rate
Maturity – Forward exchange contracts	\$A'000	USD'000	
Less than one year	3,713	3,500	0.943
Greater than one year and not greater than two years	4,759	4,400	0.924
Maturity – Forward exchange contracts	\$A'000	EUR'000	
Less than one year	3,681	2,760	0.750
Greater than one year and not greater than two years	4,420	3,000	0.679

The mark to market valuation of these contracts at 30 June 2013 was (\$688,000) which is booked directly in equity.

The following table summarises the range forward contracts on hand at 30 June 2013.

	CONSOLIDATED			
	Company sells	Floor rate	Ceiling rate	Strike rate
Maturity – Vanilla Collars	USD'000			
Less than one year	3,000	0.987	1.060	n/a
Less than one year	1,800	0.969	1.019	n/a
Less than one year	1,500	0.951	0.978	n/a
Maturity – Enhanced Collars	EUR'000			
Less than one year	5,520	0.689	0.790	0.765
Less than one year	5,040	0.699	0.790	0.776

The mark to market valuation of these range forwards at 30 June 2013 was (\$1,504,000). The intrinsic value of (\$392,000) is booked directly in equity. The time value of (\$1,112,000) is included in the statement of profit & loss and other comprehensive income as other expenses.

Derivative contracts

The following table summarises the forward exchange contracts on hand at 30 June 2012.

	CONSOLIDATED		
	Company buys	Company sells	Exchange rate
Maturity			
Company sells United States Dollars (USD)	\$A'000	USD'000	
Less than one year	7,738	7,600	0.982
Company sells Euros (E)	\$A'000	E'000	
Less than one year	7,130	5,240	0.735

The mark to market valuation of these contracts at 30 June 2012 was \$699,000 which is booked directly in equity.

	CONSOLIDATED		
	Company sells	Floor rate	Ceiling rate
Maturity	USD'000		
Less than one year	3,975	0.8825	1.100
Less than one year	700	0.8800	0.9900

The mark to market valuation of these range forwards at 30 June 2012 was a loss of \$6,000 which is booked directly in equity.

26. FINANCIAL INSTRUMENTS

Fair values

Set out below is a comparison by category of carrying amounts and fair values of all of the Company's financial instruments recognised in the financial statements. The fair values of derivatives have been calculated by discounting the expected future cash flows at prevailing interest rates.

	Carrying Amount		Fair Value	
	2013	2012	2013	2012
CONSOLIDATED				
Financial assets	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents	9,299	6,646	9,299	6,646
Trade and other debtors	5,304	4,033	5,304	4,033
Derivatives	-	693	-	693
Financial liabilities				
Trade and other creditors	2,634	2,901	2,634	2,901
Derivatives	2,193	-	2,193	-

27. ACQUISITION OF SUBSIDIARY

On 2 September 2011, Infomedia Ltd acquired 100% of the share capital of Different Aspect Software Ltd for \$4,719,000 in cash. Different Aspect Software Ltd is a UK based software developer specialising in the provision of IT application solutions to the automotive industry.

As a result of the acquisition, the group is expected to further improve its offerings of software products in the automotive space. Goodwill of \$3,182,000 arising from the acquisition is attributable to the assembled workforce and potential for cost saving synergies and cross selling opportunities. None of the goodwill recognised is expected to be deductible for income tax purposes.

The following table summarises the consideration paid for Different Aspect Software Ltd, the fair value of assets acquired and liabilities assumed at the acquisition date.

Consideration at 2 September 2011	
	\$'000
Cash	4,719
Total consideration transferred	4,719

Recognised amounts of identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	103
Property, plant and equipment	19
Inventories	5
Trade and other receivables	246
Intellectual property	578
Other intangibles	1,071
Trade and other payables	(339)
Deferred revenue	(275)
Deferred tax liability	100
Provision for tax	29
Total identifiable net assets	1,537
Goodwill	3,182
Total	4,719

Acquisition-related costs of \$158,000 are included in Other expenses in the consolidated income statement for the year ended 30 June 2012. The revenue included in the consolidated statement of comprehensive income since 2 September 2011 contributed by Different Aspect Software Ltd was \$1.2m. Different Aspect Software Ltd contributed profit \$214,000 over the same period.

Had the acquisition of Different Aspect Software Ltd been effected at 1 July 2011, management estimates revenue of the group for the 12 months ended 30 June 2012 would have been \$1.45m and the profit would have been \$250,000.

28. SUBSEQUENT EVENTS

There has been no matter or circumstance that has arisen since the end of the financial year that has significantly affected the operations of the Company, the results of those operations, or the state of affairs of the Company.

29. PARENT ENTITY INFORMATION

	Parent Entity	
	2013	2012
	\$'000	\$'000
Current assets	11,596	9,601
Total assets	48,332	45,411
Current liabilities	7,075	4,873
Total liabilities	12,317	10,453
Contributed equity	10,856	10,798
Retained earnings	25,663	23,619
Employee equity benefit reserve	252	56
Cashflow hedge reserve	(756)	485
Total shareholders' equity	36,015	34,958
Profit or loss of the parent entity	10,054	7,273
Total comprehensive income of the parent entity	8,812	6,295

30. INTERESTS IN CONTROLLED ENTITIES

Name	Country of incorporation	Percentage of equity interest held by the Company (directly or indirectly)		Parent entity	
		2013	2012	2013	2012
		%	%	\$	\$
IFM Europe Ltd - ordinary shares	United Kingdom	100	100	247	247
Different Aspect Software Ltd** - ordinary shares	United Kingdom	100	100	4,719	4,719
IFM North America Inc - ordinary shares	United States of America	100	100	1	1
IFM Germany GmbH* - ordinary shares	Germany	100	100	-	-
				4,967	4,967

* Investment is held by IFM Europe Ltd.

** Entity was purchased on 2 September 2011

Directors' Declaration

In accordance with a resolution of the directors of Infomedia Limited, I state that:

In the opinion of the directors:

- (a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2013 and of their performance for the year ended on that date; and
 - (ii) complying with Accounting Standards and the Corporations Regulations 2001; and
- (b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2b
- (c) there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.
- (d) this declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ending 30 June 2013.

On behalf of the Board



Richard David Graham
Chairman
Sydney
21 August 2013

INDEPENDENT AUDITOR'S REPORT

To the members of Infomedia Ltd

Report on the Financial Report

We have audited the accompanying financial report of Infomedia Ltd, which comprises the statement of financial position as at 30 June 2013, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the disclosing entity and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the disclosing entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 2(b), the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the disclosing entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the disclosing entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Infomedia Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

- (a) the financial report of Infomedia Ltd is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 2(b).

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 7 to 11 of the directors' report for the year ended 30 June 2013. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Infomedia Ltd for the year ended 30 June 2013 complies with section 300A of the *Corporations Act 2001*.

BDO East Coast Partnership

Grant Saxon
Partner

Sydney, 21 August 2013

INFOMEDIA LTD

CORPORATE GOVERNANCE STATEMENT FY2013

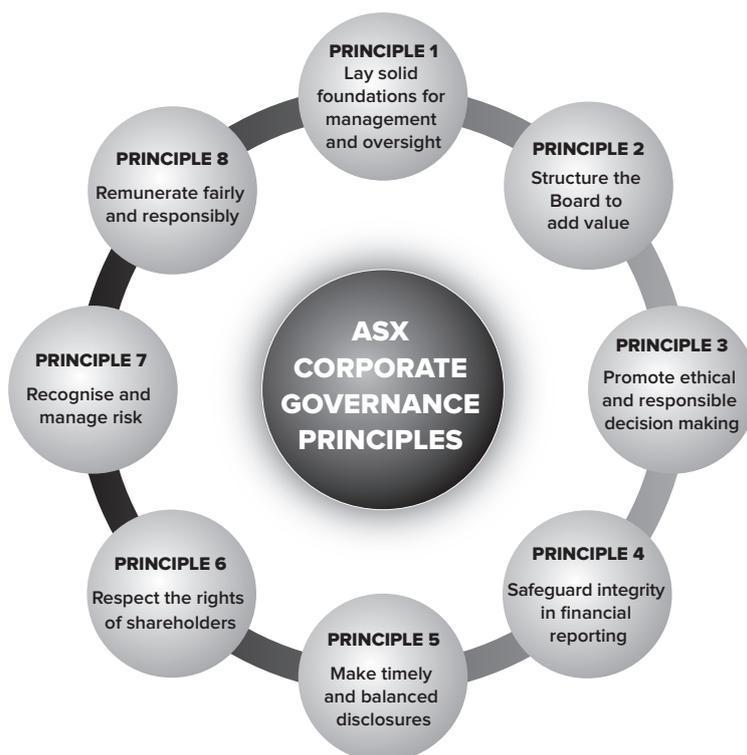
OVERVIEW

Infomedia's adoption of 'best practice' Corporate Governance Principles

Infomedia strives to ensure an acceptable level of compliance with the voluntary governance principles set out in the 'Corporate Governance Principles and Recommendations 2nd Edition with 2010 Amendments' published by the Australian Stock Exchange's (ASX) Corporate Governance Committee (CGC) (the ASX Principles).

Infomedia endeavours to meet the ASX Principles in a manner consistent with the resources, size and operational scope of the Company. Where Infomedia is non-compliant with particular elements of the voluntary framework, the Company embraces the "If not, why not?" principle, and provides explanatory materials relating to those compliance discrepancies.

ASX – Corporate Governance Principles



The ASX Principles provide a standard platform from which Infomedia implements and maintains a range of charters, policies and procedures applicable to the Company (the Policies). Infomedia's Policies seek to instil and entrench the values, standards and behaviours required to ensure transparency, efficient resource allocation and protection of stakeholder interests. Further information about the Policies is available at <http://www.infomedia.com.au/?Page=CorporateGovernance>

CORPORATE GOVERNANCE STATEMENT

1. PARTIAL NON-COMPLIANCE WITH THE ASX PRINCIPLES –“IF NOT, WHY NOT?”

As a voluntary set of guidelines, compliance with the ASX Principles is not mandatory.

In order to encourage participation, and in recognition of the fact that the resources and operating environments vary between participants, the ASX Principles provide organisations with the flexibility to comply in full or in part. This flexibility is tempered by the adoption of the "If not, why not?" principle, encouraging the Company to provide reasons for non-compliance with particular parts of the ASX Principles.

Whilst Infomedia strives to meet the ASX Principles, it does so in a manner consistent with the resources available to it, and within the context of its operating environment.

During FY2013, Infomedia was non-compliant with several of the ASX Principles. The following sections contain commentary on the areas of both compliance and non-compliance, and provide relevant commentary in accordance with the "If not, why not?" framework.

2. THE BOARD, SUB-COMMITTEES AND SENIOR MANAGEMENT

2.1 Composition and structure of the Board

The composition and size of Board has been primarily shaped by Infomedia's Constitution. Relevantly, the Constitution provides that:

- (a) the Company must maintain a minimum of three and a maximum of seven directors;
- (b) one third of the Directors, and any other Director not in such one third who has held office for three years or more, other than the Chief Executive Officer, must retire by rotation each year. If eligible, retiring directors may offer themselves for re-election.

Careful consideration is given to the contribution each director is able to make both individually and collectively. There is strong emphasis on promoting, among other attributes, an appropriate mix of complementary skills, independence, expertise, business knowledge and executive and non-executive participation.

As noted in the Directors' Report, Mr Geoffrey Henderson resigned from the position of Non-Executive Director effective on 3 January 2013. Following Mr Henderson's resignation, the Infomedia Board is comprised of three Directors. The details of each Director's name, terms of office, meeting attendance records, skills experience and expertise, appear in the Directors' Report.

2.2 Independence of the Chair

Following the resignation of the Chief Executive Officer on 31 August 2010, Mr Richard Graham, after a six-year absence from the Company's executive, resumed the duties of the Chief Executive Officer in his role as Executive Chairman. Mr Graham assumed this duty in addition to his continuing role as Chairman of the Board. Mr Graham also remained the Company's largest shareholder until 28 August 2013 when he announced to the market his intention to retire in his executive capacity within the next 12 months. Mr Graham has expressed an intention to remain on the Board subject to shareholder approval.

For the reasons outlined above, the Company did not comply with the following principles during FY 2013:

- (a) ASX Principle 2.2 - The chair should be an independent Director; and
- (b) ASX Principle 2.3 - The roles of the chair and the chief executive officer should not be exercised by the same individual.

Notwithstanding Mr Graham's prior shareholding in the Company, the Board believes that its independence has remained uncompromised. Additionally, the Board derives comfort from:

- (a) the Board Charter permitting Board members to elect a non-executive Director to chair informal meetings of non-executive Directors; and
- (b) the ability of the Directors to seek independent professional advice, made available at the expense of the Company.

The sale of Mr Graham's shares, coupled with his pending retirement from an executive role will serve to increase the Company's compliance with the ASX Principles in FY 2014.

2.3 Independence of the Board

ASX Principle 2.1 calls for the majority of the Board to be independent, non-executive Directors.

For the first half of FY 2013, the Board was comprised of three non-executive Directors in the form of Ms Frances Hernon, Mr Geoffrey Henderson and Mr Myer Herzberg.

Whilst Ms Hernon and Mr Henderson meet the criteria for independence, Mr Herzberg's independence was technically compromised by his standing as a substantial shareholder of the Company for the relevant period. Accordingly, the Company only partially complied with ASX Principle 2.1 and, since the resignation of Mr Henderson, no longer complies with ASX Principle 2.

The independence of the Board is subject to continual evaluation. Ultimately, however, the Board accepts that its members remain in office upon the vote of the Company's shareholders and that they may elect members to the Board regardless of their standing, independent or otherwise.

2.4 Establishment of nomination and remuneration committees

The ASX Principles recommend that the Board should establish:

- (a) a nominations committee for the examination of selection, recruitment and succession practices of the Company (ASX Principle 2.4); and
- (b) a remuneration committee to focus on remuneration policies (ASX Principle 8.1).

The Board has assumed responsibility for remuneration and nomination since July 2007.

Given the relative size and resources available to the Company, the Board is of the view that neither a nominations nor a remuneration committee would add any significant corporate governance value for the following reasons:

- (a) given the size and structure of the Board, there is little efficiency to be derived from sub-committees other than the Audit, Risk & Governance Committee (**Audit Committee**);
- (b) ultimate responsibility for nominations and remuneration rests with the Board whether or not a nomination or remuneration sub-committee is established;
- (c) the Board has processes in place to raise issues relating to nomination and remuneration in the form of regular reporting by senior management (including detailed reports from the Human Resources Manager) on such matters; and
- (d) the Company maintains a formal policy for the nomination and induction of Directors (Director Nomination and Induction Policy), a summary of which is available on Infomedia's website.

2.5 Board charter and responsibilities

A formal charter documenting the appropriate division between the responsibilities of the Board and management has been in place since July 2004. The Charter mandates the Board's focus on the following key matters:

- (a) developing the Company's overall objectives;
- (b) developing and mandating strategies to achieve Company objectives;
- (c) setting overall policy framework within which the business of the Company is conducted; and
- (d) ensuring that the Company operates with integrity and in accordance with good management and governance practices.

A summary of the Charter of the Board is available on the Company's website.

2.6 Audit, Risk & Governance Committee

Please refer to section 4.1 below for a report on the activities of the Audit Committee.

3. ETHICAL BUSINESS CONDUCT

3.1 Infomedia's Code of Conduct

Since its inception, Infomedia has placed emphasis on personal integrity, mutual respect and ethical business practices as core values (**Core Values**). The Company's dedication to these Core Values was formalised by the introduction of a formal Code of Conduct in 2004. The Code was further refined under the guidance of the Corporate Governance Committee during FY2006 to:

- (a) strengthen formal resolution strategies for intra-organisational disputes; and
- (b) provide clearer reporting guidelines with regard to compliance mechanisms.

The Infomedia Code of Conduct strengthens the Company's commitment to the Core Values by articulating and formally entrenching positive cultural values within the Company, and by providing guidance on dealings with various stakeholders. A summary of the Code of Conduct is available on the Company's website.

3.2 Workplace Diversity

The Company has historically dedicated itself to principles of equality and diversity within the workplace, and remains committed to that goal. The Company has consistently achieved annual accreditation from the Department of Equal Opportunity for Women in the Workplace (EOWA) for over a decade.

Given the relative size and resourcing of the Company, it did not maintain formal measurable objectives or policies relating to diversity during the reporting period, therefore placing it outside of technical compliance with ASX Principles 3.2 and 3.3.

In accordance with ASX Principle 3.4, the following proportional split of employees was recorded as at 31 May 2013:

Category	Females	Males	Total
Directors	1 (33%)	2 (66%)	3
Key Management Personnel	1 (20%)	4 (80%)	5
Employees	34 (17.8%)	157 (82.2%)	191

4. FINANCIAL REPORTING, AUDIT, GOVERNANCE AND RISK MANAGEMENT

4.1 The Audit, Risk & Governance Committee

Infomedia has maintained an Audit Committee in various forms since the year 2000. The last Audit Committee continued to meet throughout the first half of FY 2013, however, its functions were temporarily incorporated by the full Board upon the resignation of Mr Geoffrey Henderson, the then Chairperson of the Committee, on 3 January 2013. It is noted that the Company was not included in the S&P / ASX 300 Index at the beginning of its financial year and is therefore not required to follow Listing Rule 12.7. Nevertheless, the Board is committed to re-establishing the previous Audit Committee upon the appointment of a suitably qualified independent non-executive director.

The composition of the previous Audit Committee met all of the requirements contained in ASX Principle 4.2 on the basis that it:

- (a) consists only of non-executive directors;
- (b) consists of a majority of independent directors;
- (c) is chaired by an independent chair, who is not the chair of the board; and
- (d) has at least three members.

The objectives of the Committee are clearly defined within the Company's temporarily suspended Audit Committee Charter. A summary of the Audit Committee Charter is available via the Company's website.

4.2 Independent auditors

The Board acknowledges the importance of external auditor independence and the rotation of not only responsible audit partners but also audit firms. The appointment of BDO as auditors during FY 2012, after many years of commendable service from the Company's previous auditors, Ernst & Young, represents a commitment towards this objective. Additionally, the Committee has formalised procedures for the rotation of responsible audit partners from BDO on a regular basis.

4.3 Financial reporting obligations

The Company's financial reporting obligations for FY 2013 were fulfilled in accordance with applicable legal and accounting requirements. For further information, please refer to the financial statements and notes contained in the Directors' Report and the Independent Audit Report.

Having acted in accordance with the Risk Management Policy and Risk Management Plan, the Executive Chairman and the Chief Financial Officer have provided the Board with the necessary certifications required pursuant to the Corporations Act 2001 (Cth) and the ASX Principles.

4.4 Risk Management

Upon the recommendation of the Audit Committee, the Board adopted the Risk Management Policy (Risk Policy) in July 2004. Following a review by the Audit and Risk Committee during FY 2006, a recommendation was made to the Board to adopt a revised Risk Management Policy and a Risk Management Plan. The revised plans promoted the establishment and implementation of a more effective and appropriate risk management framework for the Company.

The revised Risk Management Policy allocates oversight responsibility to the Board and the Audit Committee, whilst the establishment of risk management procedures, compliance and control rests with the Chief Executive Officer, Chief Financial Officer and senior executives and, at a daily operating level, with departmental managers, line managers and individuals as part of regular business conduct.

During the reporting period, both the Audit Committee and the Board received periodic presentations from management regarding strategies and procedures implemented by the Company to mitigate against significant risks to the business. In particular, the Audit Committee and the Board supervised the development of a formal Disaster Recovery Plan during FY2013 to ensure timely and accurate recovery of data and operations following an unexpected, sudden interruption to the normal operating environment.

A summary of the Company's Risk Management Policy is available on the Company's website; however, given the commercially sensitive nature of its content, details of the Company's Risk Management Plan have not been made public.

5. MARKET DISCLOSURE & SHAREHOLDER RIGHTS

5.1 Market disclosure

During FY 2004, the Board adopted a Market Disclosure Policy, developed in accordance with the ASX Principles. Internal reviews of the Market Disclosure Policy indicate that both the continuous and periodic reporting obligations imposed under the ASX Listing Rules, and the Company's internal procedures, are well understood by senior management.

Infomedia remains committed to providing relevant, timely and accurate information to the market regarding financial information, performance, ownership and governance. A summary of the Market Disclosure Policy can be found on the Company's website.

5.2 Communicating with shareholders

Through a series of initiatives, Infomedia continues to demonstrate its commitment to promoting effective communication with all shareholders. The Company continues to embrace and develop its online content delivery for shareholders via the Company website where the following documents are located:

- this Corporate Governance Statement;
- summaries of the various corporate governance charters, policies and guidelines;
- annual, and half yearly reports;
- a synopsis of the Infomedia business model;
- media releases, achievements, share price information;
- relevant notices relating to members' meetings; and
- the Company's July 2000 Prospectus.

Infomedia has considered and adopted, as appropriate to its circumstances, the various methods of electronic communications contemplated by the ASX Principles.

5.3 Shareholder participation

Shareholder participation at general meetings is always encouraged. As usual, Infomedia's independent auditor, BDO, will be present during the FY 2013 Annual General Meeting, and will be available to answer shareholder questions at that time.

6. EXECUTIVE & NON-EXECUTIVE REMUNERATION

6.1 Infomedia's remuneration and performance review policies

Upon recommendation of the then Remuneration and Nomination Committee, the Board adopted a Remuneration and Performance Evaluation Policy (Remuneration Policy) for Directors and senior executives in July 2004.

The Remuneration Policy outlines the criteria for assessing the performance of the Board as a whole, the Directors as individuals, the Chairman of the Board and the senior executives. Further, it aims to provide a framework for structuring total remuneration that:

- facilitates both the short and long term growth and success of the Company;
- implements a mixture of fixed, performance and equity based incentives;
- is competitive with the market place; and
- which is demonstrably linked to the Company's overall performance.

The Company also has two equity based incentive plans:

- an Employee Option Plan, applicable to certain eligible employees, including senior executives and executive Directors; and
- an Employee Share Plan, applicable to all permanent employees of one or more years of service, including senior executives but excluding both executive and non-executive Directors.

These plans were established prior to Infomedia's listing in August 2000 in accordance with both the Corporations Act and the ASX Listing Rules and were disclosed in the 14 July 2000 prospectus. In June 2005, the Board resolved to suspend the Employee Share Plan indefinitely.

Further details of senior executive remuneration under the Employee Option Plan is included in the Remuneration Report.

6.2 Remuneration dichotomy – Executive versus Non-Executive

The Remuneration Policy (refer paragraph 6.1 above) was formulated with regard to the best practice measures contained in the commentary to Principle 8 of the ASX Principles.

The range of remuneration incentives available* to Executive and Non-Executive Directors and staff is summarised in the table below:

Components of Executive Director Remuneration*	Components of Non-Executive Director Remuneration*	Components of Senior Executive and Staff Remuneration*
<ul style="list-style-type: none"> • Directors' fees • Statutory Superannuation contributions • Incentive payments • Share options • Retirement benefits 	<ul style="list-style-type: none"> • Directors' fees • Statutory Superannuation contributions 	<ul style="list-style-type: none"> • Salary • Statutory Superannuation contributions • Bonuses • Share options • Commissions

* Note – the listed incentives for each category is optional and at the discretion of the Board. Differing combinations of remuneration and incentives are offered on a case by case basis.

Top 20 Holdings as at 19-09-2013		
Holder Name	Balance at 19-09-2013	%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	39,157,242	12.845
RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <PI POOLED A/C>	28,651,289	9.399
CITICORP NOMINEES PTY LIMITED	22,270,321	7.306
NATIONAL NOMINEES LIMITED	18,922,025	6.207
RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <BKCUST A/C>	12,414,285	4.072
J P MORGAN NOMINEES AUSTRALIA LIMITED	9,352,482	3.068
BNP PARIBAS NOMS PTY LTD <DRP>	7,957,219	2.610
BNP PARIBAS NOMINEES PTY LTD ACF PENGANA <DRP A/C>	7,638,176	2.506
UBS NOMINEES PTY LTD	6,507,064	2.135
JP MORGAN NOMINEES AUSTRALIA LIMITED <CASH INCOME A/C>	6,259,951	2.054
CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C>	6,155,000	2.019
AMP LIFE LIMITED	4,130,189	1.355
EQUITY TRUSTEES LIMITED <SGH IC2E>	2,670,000	0.876
MR ANDREW PATTINSON	2,447,567	0.803
MR RICHARD GRAHAM	2,376,559	0.780
EQUITAS NOMINEES PTY LIMITED <2874398 A/C>	2,088,599	0.685
SPANDOU INVESTMENTS PTY LTD	1,850,000	0.607
RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LTD <PICREDIT>	1,724,362	0.566
OPITO INVESTMENTS PTY LIMITED <OPITO SUPER FUND A/C>	1,525,000	0.500
MR PETER ALEXANDER BROWN	1,350,000	0.443
	185,447,330	60.836
Total IC	304,833,155	

Analysis of Holdings as at 19-09-2013			
Security Classes			
Fully Paid Ordinary Shares			
Holdings Ranges	Holders	Total Units	%
1-1,000	423	326,670	0.107
1,001-5,000	1,764	5,572,562	1.828
5,001-10,000	1,145	9,633,631	3.160
10,001-100,000	2,041	64,433,237	21.137
100,001-9,999,999,999	199	224,867,055	73.767
Totals	5,572	304,833,155	100.000

CORPORATE DIRECTORY

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