

## ASX CONTINUOUS DISCLOSURE INFOMEDIA'S HALF YEAR REPORT – FY2014

Wednesday, 19 February 2014

SYDNEY – International automotive software developer, Infomedica Ltd (ASX:IFM) today released its half year financial results for FY2014, announcing continued growth in sales revenue and net profit.

For the six months ended 31 December 2013:

- Sales revenue was \$28,012,000, representing an increase of \$4,555,000 or 19% over the previous corresponding period. In constant currency terms, sales revenue increased by \$1,895,000 or 8%.
- Profit before tax was \$7,030,000, an increase of \$1,180,000 or 20% over the previous corresponding period. This resulted from growth in sales revenue combined with continued management of operating costs and a currency exchange loss of \$1,157,000.
- A tax expense of \$1,276,000 was \$546,000 higher than the previous corresponding period representing a more normalised position as the prior half-year number included a one off tax credit relating to expenditure in research and development.
- Net profit after tax (NPAT) was \$5,754,000 representing an increase of \$634,000 over the previous corresponding period or 12%. In constant currency terms net profit increased \$677,000 or 13% due to a favourable foreign exchange variance resulting from weaker spot rates for the Australian dollar offset by a similarly sized currency exchange loss.
- Cash flow from operations increased \$2.7m or 73% to \$6.4m due to increased profit and a reduction in working capital.
- Revenue from the Company's Superservice solutions (excluding EPC) grew by 24% over the previous reporting period and 14% in constant currency terms.
- Subscription equivalents increased by 3,585 over the corresponding period to a record 75,049.
- The balance sheet remains strong with no debt and \$10.9m of cash. Net assets increased to \$39.9m.

During the second half of FY2014, the Company anticipates an increase in sales revenue and more favourable currency exchange effects combined with an increase in operational costs and amortisation expense. Consequently, the Company reconfirms its FY2014 NPAT guidance of \$11.0m to \$12.0m.

An interim half year dividend of 1.89 cents per share (franked to 0.5 cents) has been declared (FY13: 1.27 cents per share (franked to 0.5 cents)). The record date to determine entitlements

to the dividend distribution is 4 March 2014 and will be payable on 18 March 2014. There is no foreign conduit income attributed to the dividend.

Infomedial's CEO, Andrew Pattinson said: "In addition to the continuing growth of the Superservice product line, during the second half of FY2014 the Company will continue to focus on product penetration of its new cloud-based EPC and Superservice products."

"These products include Superservice Menus<sup>TM</sup> and Superservice Triage<sup>TM</sup> for Chrysler, General Motors and Toyota in the USA, for Hyundai and KIA in Europe, and Microcat LIVE for Toyota in Europe and Chrysler in the USA. Management expects these products to make a notable contribution in the years ahead," Mr Pattinson said.

Infomedial's incoming Chairman, Ms Fran Heron, said "This is solid result demonstrating the continuing realisation of the Board's growth strategy and confidence in the Company's outlook."

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## **About Infomedial:**

Infomedial Ltd is a leading supplier of information solutions to the parts and service sector of the global automotive industry. It specialises in developing and supplying cloud-based software to franchised automotive dealerships. Its Electronic Parts Catalogues (EPC) allow dealers to quickly and precisely identify replacement parts manufactured by the world's leading automotive companies. Its Superservice solution suite and service-related data solutions such as the Superservice Menus<sup>TM</sup> system that enables the service department to produce accurate service quotations for its customers.

The Company has a strong and growing recurring revenue base, supported by 75,000 subscriptions and is used by over 150,000 personnel from auto dealers in more than 185 countries, in 31 languages.

Infomedial Ltd is a publicly-listed company on the Australian Securities Exchange (ASX symbol "IFM"). For more information visit [www.superservice.com](http://www.superservice.com)

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