

ASX Announcement

29 April 2015

Appendix 4C – quarter ended 31 March 2015

Attached is Appendix 4C for Invigor Group Limited (ASX: IVO) (“Invigor”) for the quarter ended 31 March 2015.

Subsequent to the end of the quarter, the Company announced that it has entered into a \$2.0 million convertible note facility with Marcel Equity Pty Ltd, an entity controlled by the company’s Executive Chairman, Mr Gary Cohen (“**Marcel Equity**”), whereby Marcel Equity or its nominees will subscribe for redeemable unlisted convertible notes in the Company with a face value of up to \$2.0 million (“**Convertible Notes**”). A summary of the key terms of the proposed Convertible Notes were contained in the announcement made on 8 April 2015.

On 31 March 2015, the Company announced the settlement of litigation with Pikel Inc. The settlement relieves Invigor of a significant contingent liability. Creditor claims made by Invigor to the Creditors’ Committee of KIT digital Inc. remain in place. Under the terms of the settlement, the Creditors’ Committee will allow Invigor’s claims to the aggregate value of US\$1.59 million (\$A2.05 million). The payout ratio and the timing for payments being made have not been advised by the Creditors’ Committee.

For further information, please contact:

Gary Cohen
Executive Chairman
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About Invigor Group Limited

Invigor Group is a leading information technology and digital solutions company. It specialises in innovative business intelligence, big data solutions for businesses and consumers which are supported by strategic consulting, development and marketing services. Invigor delivers its cloud based solutions to a broad range of clients including: retailers, brands, mobile network providers, local and state governments, advertising and media agencies.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

Invigor Group Limited

ABN

75 081 368 274

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

	Current quarter	Year to date (3 months)
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	1,320	1,320
1.2 Payments for		
(a) staff costs	(798)	(798)
(b) advertising and marketing	(13)	(13)
(c) research and development	-	-
(d) leased assets	(6)	(6)
(e) other working capital	(657)	(657)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	2
1.5 Interest and other costs of finance paid	(52)	(52)
1.6 Income taxes paid (refund received)	361	361
1.7 Other (provide details if material)	-	-
Net operating cash flows	156	156

		Current quarter	Year to date
		\$A'000	\$A'000
1.8	Net operating cash flows (carried forward)	156	156
Cash flows related to investing activities			
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	(50)	(50)
	(e) other non-current assets - convertible notes acquired	(1,278)	(1,278)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
Net investing cash flows		(1,328)	(1,328)
1.14	Total operating and investing cash flows	(1,171)	(1,171)
Cash flows related to financing activities			
1.15	Proceeds from issues of shares, options, etc.	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from return of Guarantees	-	-
1.18	Repayment of Debts	-	-
1.19	Dividends paid	-	-
1.20	Other - proceeds from issue of convertible notes	-	-
1.20	Other - capital raising costs	-	-
1.20	Other - repayment of borrowings from director related parties	-	-
1.20	Other - borrowings from director related parties	90	90
Net financing cash flows		90	90
Net increase (decrease) in cash held		(1,081)	(1,081)
1.21	Cash at beginning of quarter/year	1,077	1,077
1.22	Exchange rate adjustments to item 1.20		
1.23	Cash at end of quarter	(5)	(5)

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	165
1.25	Aggregate amount of loans to the parties included in item 1.11	

1.26 Explanation necessary for an understanding of the transactions
 Includes payments made under service agreements to entities associated with Gary Cohen and payment of directors' fees and executive directors' remuneration

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
 Fair value of convertible notes held in My Verified ID Holdings Pty Ltd (MVID) and receivable from MVID being assessed following appointment of administrator to MVID on 16 March 2015.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest
 None

Financing facilities available

		Amount available \$A'000	
3.1	Loan facilities	1,410	Facilities at 31 March 2015. New \$2.0m facility entered into on 8 April 2015 replacing previous facility.
3.2	Credit standby arrangements	-	

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	
4.1 Cash on hand and at bank	78	
4.2 Deposits at call	-	
4.3 Bank overdraft	(83)	
4.4 Other (Term deposits)	-	
Total: cash at end of quarter (item 1.21)	(5)	

Acquisitions and disposals of business entities

	Acquisitions	
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Gregory Cohen, Director

Date: 29 April 2015