



ASX release

18 April 2013

nearmap sales growth continues with March quarter cash receipts up 253%

nearmap ltd (ASX: NEA) today announced strong growth in its quarterly cash receipts and operating cash flows over the three months ended 31 March 2013 (3Q13).

Cash receipts from customers were up 253% to \$5.25 million (3Q12: \$1.49 million). In addition, the company generated \$4.51 million of net operating cash inflows (3Q12: net outflow of \$(1.14) million).

This is the second consecutive period of positive cash flows for nearmap. Underlying this growth has been continued strong customer take-up of the new subscription based model, as well as high renewal rates at levels above 98% from existing customers.

Organisations and individuals that require access to current high clarity PhotoMaps™ value nearmap's online content. There continues to be a strong level of enquiries from the government and commercial sector, as well as increasingly from SMEs as the company continues to create new markets for its leading online mapping content.

nearmap's balance sheet further strengthened over 3Q13. The company continued to be debt free, and its cash balance at the end of the quarter stood at \$10.23 million, up \$4.49 million over the past three months.

3Q13 also saw the completion and closure of the IP assertion programme, with the receipt of \$2.32 million from FST for the company's services related to FST's data base patents. There are no further claims or liabilities associated with the previous IP assertion programme, and the company's future strategic direction and cashflows are now solely focused on nearmap.

Commenting on the company's cash flow performance over the March 2013 quarter, nearmap Chief Executive Officer Simon Crowther said the result reflected the strength of the nearmap business model that is focused on building a recurring subscription revenue stream.

"There continues to be a very strong response to our subscription based nearmap.com site, which highlights the value that organisations place on our unique PhotoMap™ content.

"Significant growth opportunities remain for nearmap, and we are planning to launch new subscription structures in the near term that will further broaden our user base. We will also continue to explore further monetisation opportunities that leverage our high quality, current and changing PhotoMap™ technology."

About nearmap

nearmap is an innovative online PhotoMap™ content provider that creates and serves high quality, current and changing PhotoMaps™. The Company's breakthrough technology enables PhotoMaps™ to be updated much more frequently than other providers. With more than 75% of Australia's population covered regularly, nearmap is changing the way Australian governments, companies and communities see their world.

Further Information

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A conference call presentation and Q&A on the company's 3Q13 cash flow result is being held for brokers and investors at 11:00am (AEST) today. Please dial 1800 153 721 (Australia) or +61 2 8212 8333 (international). The participant PIN code is 738687#.

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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

nearmap ltd

ABN

37 083 702 907

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Curent quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	5,252	10,594
1.2 Payments for (a) staff costs	(1,626)	(4,770)
(b) advertising & marketing	(4)	(37)
(c) research & development	(36)	(124)
(d) leased assets	(92)	(253)
(e) other working capital	(1,289)	(3,395)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	49	142
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/ refund received	-	(40)
1.7 Other - Litigation costs	(41)	(217)
1.8 Other - Profit share payments	-	-
1.9 Other - Litigation receipts	2,316	2,839
1.10 Other - Insurance Recoveries	-	223
Net operating cash flows	4,529	4,962

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	4,529	4,962
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	(27)	(80)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	9	16
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
Net investing cash flows	(18)	(64)
1.14 Total operating and investing cash flows	4,511	4,898
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	4,511	4,898
1.21 Cash at beginning of quarter/year to date	5,739	5,354
1.22 Exchange rate adjustments to item 1.20	(22)	(24)
1.23 Cash at end of quarter	10,228	10,228

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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	265
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

N/A

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

N/A

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

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

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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	Previous quarter \$A'000
4.1 Cash on hand and at bank	744	1,929
4.2 Deposits at call	-	810
4.3 Bank overdraft	-	-
4.4 Other (provide details) – Term Deposits	9,484	3,000
Total: cash at end of quarter (item 1.23)	10,228	5,739

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

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 ~~does not~~ (delete one) give a true and fair view of the matters disclosed.

Sign here:  Date: 18 April 2013
 (Company secretary)

Print name: Ross Hawkey

Notes

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1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* applies to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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