

Appendix 4D

Half-Year Report

1. Company details

Name of entity

Pro Medicus Limited

ABN or equivalent
company reference

25 006 194 752

Financial half year ended
(‘current period’)

31 December 2015

Financial half year ended
(‘previous period’)

31 December 2014

2. Results for announcement to the market.

The information in this report should be read in conjunction with the 30 June 2015 Annual Financial Report.

ASX Listing Rules Ref		2015 A\$'000	2014 A\$'000	% change
2.1	Revenue from ordinary activities	14,285	8,640	65.3%
2.2	Underlying Profit before Tax (minus one-offs and currency gains)	5,063	1,707	196.6%
	One-offs (Employee entitlements, redundancy costs, legal)	(754)	-	N/A
	Currency gains	171	900	(81.0%)
	Profit for the period from continuing operations before tax	4,480	2,607	71.8%
	Profit/(Loss) from ordinary activities after tax attributable to members	2,941	1,608	82.9%
2.3	Net Profit/(Loss) for the period attributable to members	2,941		
	% change up/(down) of Net Profit/(Loss) for the period attributable to members from the previous corresponding period.	Up 82.9%		
2.4	Dividends (distributions)	Amount per security	Unfranked amount per security	
	Unfranked dividend amount per security			
	Final Dividend	1.0 cents	1.0 cents	
	Previous corresponding period	1.0 cents	NIL	
	Interim Dividend	1.5 cents	1.5 cents	
	Previous corresponding period	1.0 cents	1.0 cents	

2.5	Record date for Interim dividend Interim dividends payment dates	11 March 2016 25 March 2016				
2.6	<p>REVIEW AND RESULTS OF OPERATIONS</p> <p>The Company reported a first half after tax profit of \$2.94m, an increase of \$1.33m compared to the same period last year. Revenue for the 6 month period of the Company increased from \$8.64m to \$14.28m, an increase of 65.3%.</p> <p>The result from the underlying operations for the period was a profit before tax of \$5.06m compared to an underlying profit before tax of \$1.71m from the previous corresponding period, an increase of 196.6%. The underlying profit before tax is made up of reported profit before tax of \$4.48m and adding back one-offs of \$0.75m and then subtracting the net currency gain of \$0.17m (Dec 2014: \$0.90m).</p> <p>During the period the Company continued to make strong inroads into the North America market winning an \$11.0m contract with Allegheny Health Network, a large health system in the Pittsburgh area. The Company also successfully completed the implementation of three previously announced contracts.</p> <p>The Company is looking to further build on its presence in North America and is actively pursuing key opportunities both within the enterprise imaging/large teaching hospital and private imaging centre markets.</p> <p>The Company's European business performed strongly, benefiting from a sale to a large German government hospital in November which the company hopes will lead to further contracts.</p> <p>The Company continued its significant investment in R&D, both in Australia as well as overseas.</p> <p>Promedius.net, the company's e-health offering, continued to perform well throughout the period despite increasing competition.</p> <p>The company's cash reserves have increased by \$3.26m for the 6 month period with cash reserves of \$16.2m at the end of December 2015. The company remains debt free.</p> <p>The Board is of the view that there are sufficient cash reserves to fund the anticipated growth of the business from internal sources. As a result the company has announced an unfranked interim dividend of 1.5c per share.</p>					
3.	Net Tangible Assets per security Net Tangible Assets per security	<table border="0"> <tr> <td style="text-align: right;">2015</td> <td style="text-align: right;">2014</td> </tr> <tr> <td style="text-align: right;">\$0.16</td> <td style="text-align: right;">\$0.13</td> </tr> </table>	2015	2014	\$0.16	\$0.13
2015	2014					
\$0.16	\$0.13					
4.	<p>Details of entities over which control has been gained or lost during the period</p> <p>There are no entities over which control has been gained or lost during the period.</p>					

5.	Details of Dividends		
		2015 \$'000	2014 \$'000
	Interim Dividend An unfranked Interim Dividend of 1.5 cents (2014: 1.0 cents) per share will be paid on 25 March 2016.	1,526	1,003
6.	Dividend or Distribution reinvestment plans There are no dividend or distribution reinvestment plans in operation.		
7.	Associates and joint venture entities There are no associates or relevant joint ventures.		
8.	Foreign Entity accounting standards Not applicable		
9.	Audit Statement This report is based on accounts to which one of the following applies. (Tick one) <input type="checkbox"/> The +accounts have been audited. <input checked="" type="checkbox"/> The +accounts have been subject to review. <input type="checkbox"/> The +accounts are in the process of being audited or subject to review. <input type="checkbox"/> The +accounts have <i>not</i> yet been audited or reviewed.		

Sign here:



Peter T Kempen
Chairman

Date: 19th February 2016