

Company announcement

Pro Medicus delivers record profit

18 August 2017

HIGHLIGHTS

- **Record after-tax profit of \$9.32 million – up 46%**
- **Underlying profit after-tax of \$9.87 million – up 53%**
- **Revenue of \$31.62 million – up 15%**
- **Margins increase to 45% – up 29%**
- **Cash reserves \$22.78 million – up 33%**
- **Increased final dividend 2.5c per share, fully franked**
- **Total dividends for year 4c per share, partially franked**

Leading health imaging company Pro Medicus Limited [ASX: PME] today announced a record full-year after-tax profit of \$9.32 million for the 12 months to 30 June 2017 – a 46% increase on the previous corresponding period. Underlying profit after tax (excluding currency) was \$9.87 million – up 53.4%.

Revenue for the year grew by 15% to \$31.62 million.

The company's cash reserves grew to \$22.78 million an increase of 33%. The company remains debt-free.

The Board announced a fully-franked final dividend of 2.5c per share, making total dividends for the year 4c per share, partially-franked.

Key drivers of the result were strong performances from the company's North American and Australian divisions, as well as decreased operating expenses all of which contributed to significant margin growth.

Pro Medicus CEO, Dr Sam Hupert said "This was our most successful year by any measure. Net profit rose strongly despite an unrealised currency loss of \$544,000. Stripping out currency, underlying profit increased by 53% to \$9.87 million. Margins grew by 29% and we think there is

headroom in FY18 for further margin growth. We are also delighted to have returned to fully-franked dividends 6 months earlier than previously predicted.”

Dr Hupert said both the North American and Australia businesses performed strongly, while Europe was in line with budget.

“The upside of our transaction-based model means that every deal we do flows through to subsequent years and then there are contracts like Mayo (announced 4 July 2016) and Primary (announced 14 March 2017) which are beginning to crank up and will add to the revenue numbers this coming financial year. This sets the base for the continuation of the success going forward.”

Dr Hupert said he anticipated that FY 2018 will be better than FY 2017. “The pipeline is robust and our transaction model is working. We continue to work on deals, which we will find out about in the coming months. Our client base is growing and we have added new products such as Visage Open Archive and our Enterprise Imaging solution. Both of these will help extend our reach to other departments within the enterprise enabling us to build on the market position we have created.”

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About Pro Medicus Limited:

Pro Medicus Limited [ASX: PME] is a leading medical imaging IT provider. Founded in 1983, the company provides a full range of radiology IT software and services to hospitals, imaging centres and health care groups worldwide. In late January 2009, the company announced the purchase of Visage Imaging, which has become a global provider of leading edge enterprise imaging solutions, pioneering the best-of-breed, or Deconstructed PACS® enterprise imaging strategy. Visage 7 technology delivers amazingly fast, multi-dimensional images streamed via an intelligent thin-client viewer. The company offers a leading suite of RIS, PACS and e-health solutions constituting one of the most comprehensive end-to-end offerings in radiology. Pro Medicus has global offices in Melbourne, Berlin and San Diego. www.promed.com.au