

Company announcement Pro Medicus Limited Interim Results

16 February 2018

HIGHLIGHTS

- **Revenue of \$16.57m – up 9.0%**
- **Underlying after tax profit of \$5.42m– up 33.0%**
- **Net profit (after currency) of \$5.07m– up 5.7%**
- **Margins increase to 41.5%**
- **Cash reserves \$22.80m**
- **Company remains debt-free**
- **Fully franked interim dividend of 2.5c per share**

Leading health imaging company Pro Medicus Limited [ASX: PME] today announced a first-half underlying (less currency) after tax profit of \$5.42m, 33.0% higher than the previous corresponding period on revenue, which increased 9.0% to \$16.57m. Margins increased from 38.5% to 41.5% period on period.

Net profit after tax and after currency losses was \$5.07m for the six months to 31 December 2017 – 5.7% higher than for the previous corresponding period. The currency loss for the period was \$0.35m, as compared with a gain of \$0.72m in the previous corresponding period.

The company's cash reserves at 31 December 2017 were \$22.80m despite a 67.2% increase in the final dividend payout, increased tax payments and greater investment in research and development during the six-month period.

The company remains debt-free and announced a fully franked interim dividend of 2.5c per share.

During the period, Pro Medicus continued to make strong inroads into the North American market, as evidenced by the \$18m contract with Yale New Haven Health (“Yale”), one of North America’s most respected healthcare institutions, signed in November 2017.

Dr Sam Hupert, Pro Medicus CEO said, “All of Pro Medicus’ key implementations remain on or ahead of schedule, and revenue from these implementations and the recently announced Yale contract will continue to flow in the months ahead.”

Pro Medicus' European business performed in line with expectations, with increased revenue from several smaller sales to external customers.

The company's Australian business was also in line with expectations as a result of increased adoption of the Visage RIS and Visage PACS products. Promedicus.net, the company's e-health offering, continued to perform well throughout the period.

"We have a number of major implementations scheduled for the second half, so we expect an increase in our professional services revenue for the period. This will supplement the growth we are experiencing in our transaction-based revenue from half to half," said Dr Hupert.

Dr Hupert continued, "We are also very pleased with our pipeline of opportunities which continues to grow strongly in North America where we are actively pursuing a number of opportunities within the large enterprise, academic, corporate and private imaging centre markets."

In order to improve the liquidity in the company's shares, the Board is encouraging the founders to consider selling up to three million shares each, which is a consideration of less than 10% of their holdings. If there is any sale of shares, it will occur during the normal trading windows over the next twelve months after the announcements of the financial results in February and August, or after the AGM in November.

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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