

Rule 4.2A

Appendix 4D Half Year Report

1. Company details

Name of entity

Pro Medicus Limited

ABN or equivalent
company reference

Financial half year ended
(‘current period’)

Financial half year ended
(‘previous period’)

25 006 194 752

31 December 2004

31 December 2003

2. Results for announcement to the market

ASX Listing Rules Ref			2004 A\$'000
2.1	Revenue from ordinary activities As reported % change up/(down) of revenue from ordinary activities from the previous corresponding period.		4,489 Up 40.7%
2.2	Profit/(Loss) from ordinary activities after tax attributable to members % change up/(down) of Profit/(Loss) from ordinary activities after tax attributable to members from the previous corresponding period.		1,802 Up 70.5%
2.3	Net Profit/(Loss) for the period attributable to members % change up/(down) of Net Profit/(Loss) for the period attributable to members from the previous corresponding period.		1,802 Up 70.5%
2.4	Dividends (distributions)	Amount per security	Franked amount per security
	Franked dividend amount per security Final Dividend – paid 4 October 2004 Previous corresponding period	2.25¢ 2.00¢	2.25¢ 2.00¢
	Interim Dividend Previous corresponding period	1.50¢ 1.25¢	1.50¢ 1.25¢
2.5	Record date for Interim dividend Interim dividend payment date		21 March, 2005 5 April, 2005

2.6	<p>Operating Results for the Period</p> <p>Pro Medicus today reported an after tax profit of \$1.802 million which is an increase of 70.5% on the December 2003 reported result. This was based on revenue of \$4.489m which is an increase of 40.7% compared with the comparable prior period result which included a "Fundamental Error" adjustment. Please refer Note 3 of the Condensed Half Year Financial Statements. As a result, the company has announced an increased interim dividend of 1.5c per share.</p> <p>During the half, the company expensed a number of non recurring costs related to the Agfa North American transaction and the ProMed Clinical product including party for party legal costs defending the HCN copyright claim. The company does not anticipate any further significant one-off costs relating to these projects in the second half. As previously announced, increased revenue from these projects is expected to come on stream in the second half.</p> <p>Financially the company continued its 20 plus year history of a strong balance sheet with Cash reserves of \$10.4 million whilst remaining operationally debt free.</p> <p>During the past half year, the company continued its focus on higher margin software sales, e-health and services. Profit before tax to revenue from operating activities on published figures was 60.2% (2003: 50.2%).</p> <p>Promedicus.net, the company's e-health offering, continued its strong growth. Over 17,000 doctors are now registered to use the network making promedicus.net the leading e-health provider in Australia. The network carried 1.3 million transactions for the half-year, a 12.0% increase on the previous comparative period. The company continued to maximise the value of promedicus.net by extending its use to non-radiology providers, a trend it anticipates will accelerate through the 2005 financial year. It also intends to leverage its relationship with the 17,000 doctors using promedicus.net to promote its other products and services, including the recently launched ProMed Clinical software.</p> <p>Building on the success of the first digital imaging installation at Lake Imaging, the company has now installed the technology at 10 sites, covering private, large corporate and public radiology providers. The level of market interest reinforces the company's confidence that the efficiency and clinical benefits the technology offers will inevitably drive the radiology industry towards a fully digital environment.</p> <p>The half also saw considerable expansion of the company's overseas efforts with the announcement of a three-year agreement with Agfa-Gevaert. Under the terms of the agreement Agfa will exclusively distribute Pro Medicus Practice Management and Digital Imaging products in the private imaging centre market in the US and Canada.</p> <p>The products first demonstrated at the Radiological Society of North America (RSNA) meeting in Chicago in December 2004 have received positive response and it is anticipated that key reference sites in the US will be in place in the near future.</p> <p>The company also announced its first major sale in North America with the \$2.2 million sale to the AltaPACS group in Calgary. The first site in Canada has been installed ahead of schedule in December 2004 and subject to final acceptance for the site the company anticipates the remaining 22 AltaPACS sites will be installed prior to 30th June 2005.</p> <p>The company intends to continue to focus on growth of promedicus.net, developing the market for Promed clinical and promoting it's world class digital radiology integration technology both here in Australia and overseas.</p>
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3.	Net Tangible Assets per security	2004	2003
	Net Tangible Assets per security	\$0.104	\$0.0956
4.	Details of entities over which control has been gained or lost during the period		
	There are no entities over which control has been gained or lost during the period.		
5.	Details of Dividends		
		2004	2003
		\$'000	\$'000
	Interim Dividend		
	An Interim Dividend of 1.50 cents (2003: 1.25) per share fully franked will be paid on 5 April 2005.	1,500	1,250
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:



Company Secretary

Date: 21 February 2005

Print name: Geoffrey W. Holden