

28 May 2021

ASX Release

Austco Healthcare expects improved profit for FY21

Austco Healthcare Limited (**ASX: AHC**) ("**Austco Healthcare**") advises that it expects its FY21 Net Profit After Tax (**NPAT**) to show an improvement in underlying profitability.

Revenue from customers: Stronger 2HFY21 revenue from customers of between \$16.2m and \$17.7m are expected which reflects growth of between 17% and 27% over 1HFY21. Further, our Open Sales Order book (confirmed orders) continues to grow and currently sits at \$17.1m which is the largest in Austco Healthcare's recent history.

Grant Income: Austco Healthcare has continued to access government stimulus packages, primarily from the USA in the current year. For FY21 Austco Healthcare expects to book \$1.4m in Grant Income from these government stimulus packages which is the same level as in FY20.

Net Profit After Tax: Austco Healthcare expects NPAT for FY21 to be an improvement on the FY20 results per the table below.

Net Profit After Tax	Reported/Statutory ('000s)
FY20	\$2,504
FY21 (unaudited)	\$2,800 to \$3,300

Current impact of COVID – 19: Whilst some markets are back to pre COVID – 19 levels, other markets continue to deal with access restrictions. Recent restrictions in Singapore and Melbourne highlight how fluid site access remains and how difficult it is to forecast results. Supply chain challenges also continue to persist and have impacted our results.

Once all of these restrictions are lifted we are confident that the Open Sales Order book will drive revenue growth in future periods.

The expected NPAT is subject to no new COVID – 19 restrictions impacting the remainder of the financial year together with the completion of the accounts and accompanying audit process.

Authorised by the Board of the Company.

~ENDS~



Further Information

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About Austco Healthcare Limited (ASXCode – AHC)

Austco Healthcare Limited is an international provider of healthcare communication and clinical workflow management solutions. Headquartered in Australia, the company has subsidiaries in six countries and supports healthcare facilities through its global reseller network which includes growing markets in health, aged care and acute care. Austco Healthcare services markets including Australia, New Zealand, Canada, UK, USA, Asia and the Middle East. For further information please refer to the Company's website www.austcohealthcare.com