

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 2014

Financial half year ended
(‘previous period’)

31 December 2013

2. Results for announcement to the market.

The information in this report should be read in conjunction with the 30 June 2014 Annual Financial Report.

ASX Listing Rules Ref		2014 A\$'000	2013 A\$'000	% change
2.1	Revenue from ordinary activities	8,640	6,065	42.5%
2.2	Profit/(Loss) from ordinary activities after tax attributable to members	1,608	201	700.0%
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.	1,608 Up 700.0%		
2.4	Dividends (distributions)	Amount per security	Franked amount per security	
	Franked dividend amount per security			
	Final Dividend	1.0 cents	1.0 cents	
	Previous corresponding period	1.0 cents	1.0 cents	
	Interim Dividend	1.0 cents	NIL	
	Previous corresponding period	1.0 cents	1.0 cents	
2.5	Record date for Interim dividend Interim dividends payment dates	6 March 2015 20 March 2015		

2.6	<div data-bbox="386 315 868 342" data-label="Section-Header"> <h2>REVIEW AND RESULTS OF OPERATIONS</h2> </div> <div data-bbox="386 380 1442 472" data-label="Text"> <p>The Company reported a first half after tax profit of \$1.61m, an increase of \$1.41m compared to the same period last year. Revenue for the 6 month period of the Company increased from \$6.07m to \$8.64m, an increase of 42.5%.</p> </div> <div data-bbox="386 504 1442 627" data-label="Text"> <p>The result from the underlying operations for the period was a profit of \$0.98m compared to an underlying profit of \$0.2m from the previous corresponding period. The underlying profit is made up of reported profit after-tax of \$1.61m and then subtracting after-tax net currency gains of \$630k (Dec 2013:\$22k).</p> </div> <div data-bbox="386 656 1442 840" data-label="Text"> <p>During the period the Company continued to make good progress in North America winning a new contract with Wellspan, a large health system in Eastern Pennsylvania. Revenue from this contract is expected to commence late in the second half of this financial year. The Company is also on track with its implementation of the large health system announced in May 2014 with revenue from the phase in of this contract contributing to the first half earnings.</p> </div> <div data-bbox="386 871 1442 1023" data-label="Text"> <p>The Company is looking to further build on its presence in North America and on 12 January 2015 announced the signing of a contract with Zwanger-Pesiri, a highly respected radiology group and outpatient imaging provider on New York's Long Island. The Company is also actively pursuing a number of opportunities, both within the enterprise imaging/large teaching hospital and private imaging centre markets.</p> </div> <div data-bbox="386 1057 1442 1117" data-label="Text"> <p>The Company continued its significant investment in R&D, both in Australia as well as overseas. This has led to significant enhancements to the existing product lines.</p> </div> <div data-bbox="386 1149 1442 1209" data-label="Text"> <p>Promedius.net, the Company's e-health offering, continued to perform well throughout the period.</p> </div> <div data-bbox="386 1240 1442 1361" data-label="Text"> <p>The Company's cash reserves remained high at \$14.6m at the end of December 2014. It is estimated that approximately \$4.0m of this will be used to pay tax on the profit of the Amira sale, leaving the Company with cash reserves of around \$10m. The Company remains debt free.</p> </div> <div data-bbox="386 1393 1442 1485" data-label="Text"> <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 1.0c per share.</p> </div>						
3.	<div data-bbox="386 1527 1393 1599" data-label="Table"> <table> <tr> <th>Net Tangible Assets per security</th><th>2014</th><th>2013</th></tr> <tr> <td>Net Tangible Assets per security</td><td>\$0.13</td><td>\$0.13</td></tr> </table> </div>	Net Tangible Assets per security	2014	2013	Net Tangible Assets per security	\$0.13	\$0.13
Net Tangible Assets per security	2014	2013					
Net Tangible Assets per security	\$0.13	\$0.13					
4.	<div data-bbox="386 1644 1393 1709" data-label="Section-Header"> <h2>Details of entities over which control has been gained or lost during the period</h2> </div> <div data-bbox="386 1729 1356 1758" data-label="Text"> <p>There are no entities over which control has been gained or lost during the period.</p> </div>						

5.	Details of Dividends		
		2014 \$'000	2013 \$'000
	Interim Dividend An unfranked Interim Dividend of 1.0 cents (2013: 1.0 cents) per share will be paid on 20 March 2015.	1,003	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. <i>(Tick one)</i> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> The +accounts have been audited. </div> <div> <input checked="" type="checkbox"/> The +accounts have been subject to review. </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div> <input type="checkbox"/> The +accounts are in the process of being audited or subject to review. </div> <div> <input type="checkbox"/> The +accounts have <i>not</i> yet been audited or reviewed. </div> </div>		

Sign here:



Peter T Kempen
Chairman

Date: 20th February 2015