ITL LIMITED
2014
ANNUAL GENERAL MEETING

31 October 2014

Innovating Technologies for Life

AGENDA

- 2013/14 P&L Results
- Cash and Debt Management
- Divisional Performance
- Capital Management
- September Quarter 2014/15
- Strategic Initiatives

2013/14 Full Year Results

Profit and Loss Statement	2013/14	2012/13
Revenue	$25.9m	$24.9m
EBITDA	$3.2m	$3.5m
PBT	$2.1m	$2.5m
NPAT	$2.0m	$2.5m
Earnings per share	2.41 cents	2.54 cents
Dividends per share	1.00 cent	1.25 cents

30/6/14 Financial Position

Balance Sheet Measures	30 June 2014	30 June 2013
Net Assets (Total Equity)	$10.0m	$10.8m
(including impact of share buyback)	($2.2m)	($5.6m)
Cash	$0.1m	$0.4m
Borrowings	$3.7m	$1.7m
Net Debt	$3.6m	$1.3m
Gearing (Net Debt / (Net Debt + Equity)	26%	11%
Unused Loan Facilities (excl BAs)	$2.6m	$2.1m
Net Asset Backing per share	12.1 cents	12.5 cents
Net Tangible Asset Backing per share	9.7 cents	10.1 cents

2013/14 Highlights

- A year of consolidation and investment for growth
- Revenue $25.9m (prior year $24.9m)
- Net profit after tax of $2.02m (prior year $2.46m)
- EPS 2.41 cps (prior year 2.54 cps)
- Positive Operating Cash Flow of $3.3m (prior year $4.6m)
- ITL pays fully franked dividends totalling 1.0 cps
- Project launched to reduce costs and improve efficiencies
- Major initiative to improve sourcing of key raw materials from Asia
- Acquisition & expansion of modern medical device factory in Malaysia to support long term growth

ITL Business Divisions

Healthcare Australia

Medical Devices & Procedure Packs

- Operating Room Procedure Packs
- Cath Lab Kits
- IV Monitoring Kits
- In-house Steriliser

Innovative Products

Biological Safety Sampling Devices

- Human Sample Collection and Processing
- New Product Development

Performance by Division

$million	IPG	HCA	Other	Total
Revenue:				
2014	11.6	15.0	(0.7)	25.9
2013	9.8	15.4	(0.3)	24.9
EBITDA:				
2014	3.0	1.0	(0.8)	3.2
2013	2.6	1.6	(0.7)	3.5
EBIT:				
2014	2.5	0.6	(0.8)	2.3
2013	2.2	1.1	(0.8)	2.5

Healthcare Australia

<u>2013/14 OUTCOMES</u>

- Revenue flat but EBIT down due to margin squeeze, adverse FX & higher staff costs to support future growth
- Supply of IV kits to WA public hospitals commenced in June 2014 Qtr
- Increased market share as a supplier of packs to NSW public hospitals

<u>CURRENT INITIATIVES</u>

- Strategy to grow profitable business, particularly in NSW despite strong price competition
- Grow and maintain supply IV kits to hospitals in WA & other states
- Improve sourcing of raw materials from Asia
- Review all opportunities for efficiency improvement & cost reduction

Innovative Products Group

<u>2013/14 OUTCOMES</u>

- Good revenue & EBIT growth due to stronger USD and increased sales to Australian customers
- Successful launch of new products
- Malaysian manufacturing facility successfully passes FDA audit
- Acquisition modern medical device factory in Malaysia for growth

<u>CURRENT INITIATIVES</u>

- Strong pipeline of R&D for new product development
- Pursue low cost contract manufacturing opportunities
- Enhanced AUD revenue streams due to stronger USD
- Expansion of newly acquired factory in Malaysia
- Completion of sale of existing factory in Malaysia
- Repositioning as ITL BioMedical

Capital Management

Share Buyback Scheme

Directors believe that the Company's progress has NOT been reflected in the market capitalisation of the company, therefore we have established an ongoing share buyback as we believe this is one of the best value investments available to shareholders at this time.

During 2013/14, the Company has bought back 7.3m shares or 7% of issued capital at 1/7/13 at a cost of $2.2m i.e. at an average price of $0.30.

From 1/7/14 to 30/10/14, a further 194k shares were bought back for $39k (average price $0.20)

Current no. of shares on issue at 30/10/14 is 85.4m shares.

Under buyback scheme proposed for AGM approval, a further 20% or 17.1m shares can be bought back before 30/10/2015.

September Quarter 2014/15

First Quarter Performance

Unaudited Management Accounts	3 months to 30/9/2014
Revenue	$6.7m
EBITDA	$0.9m
Profit Before Tax	$0.6m
Net Debt 30/9/14	$4.8m
Gearing 30/9/14	32%
Unused Facilities	$1.5m

Strategic Initiatives

This is an exciting time for ITL. To facilitate growth and diversification we are taking bold steps including both moving into a new, significantly larger and more modern plant and repositioning IPG as ITL BioMedical.

Other initiatives include:

- Stronger BioMed push for new growth markets, new product development & patent driven customer opportunities
- Growing HCA business e.g. increased pack share in NSW & VIC; creation of markets for specialist kit supply to WA & QLD hospitals
- Major project to improve efficiency & reduce costs
- Maintain strong balance sheet with sound gearing
- Development of new websites for total ITL Group

IPG Repositioned as ITL BioMedical

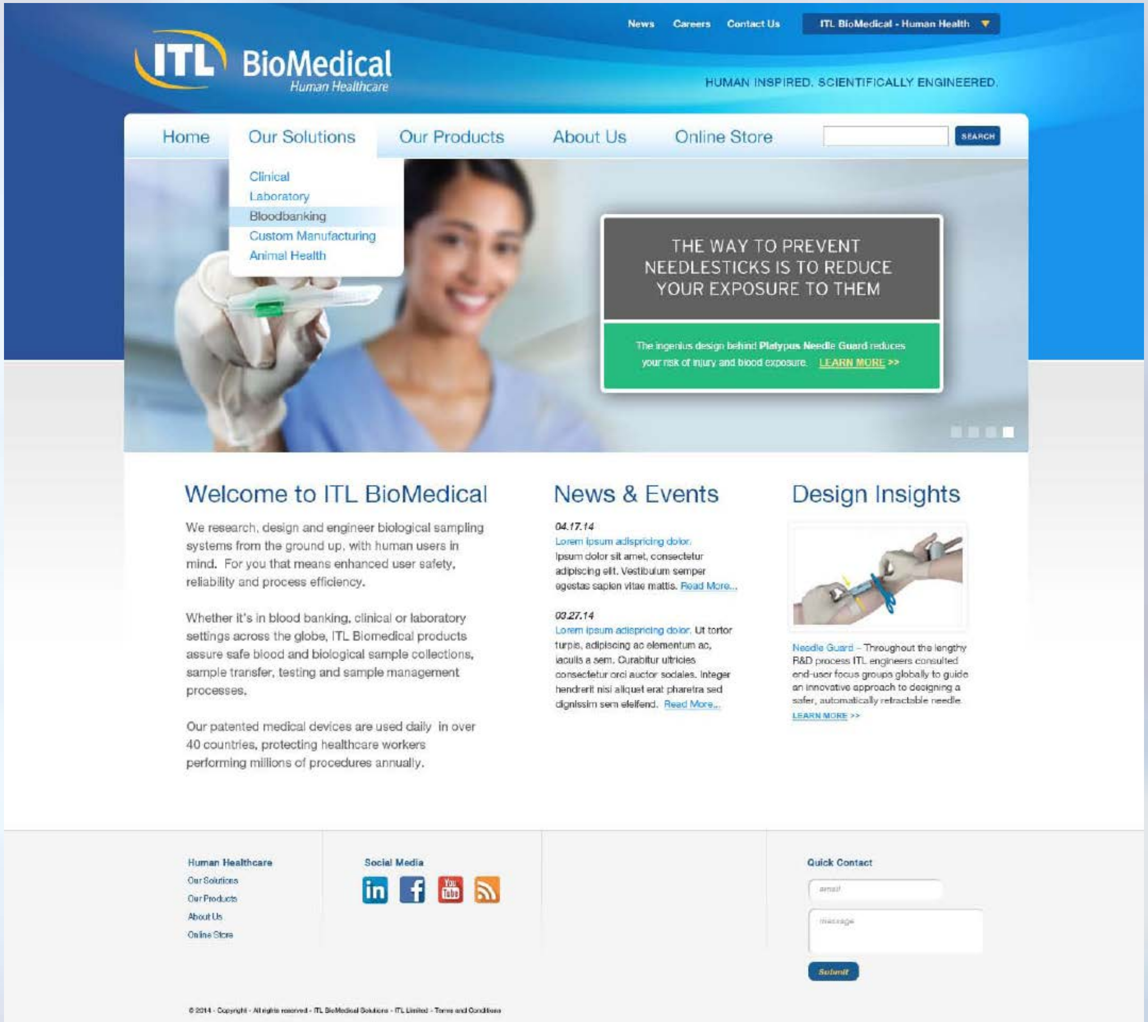
HUMAN INSPIRED. SCIENTIFICALLY ENGINEERED.

ITL BioMedical enhances safety, reliability and process efficiency with biological sampling solutions designed and engineered for human use:

- Focuses more clearly on the people who need and use our products
- Innovative design is “people-centered”
- Stands out amongst “me too” catalogue-style product advertising
- Conveys a larger organization with a strong sense of mission
- Taps into more of the emotional drivers of human health

Development of new ITL Group Websites

(see below for ITL BioMedical)



- People centred rather than product centred
- More information on products and procedures
- Online purchasing capability
- Easy to navigate
- Due by end December

To support growth initiatives, a new state of the art factory in Malaysia will be commissioned in early 2015

ITL

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