

## ITL ANNOUNCES FULL YEAR 2014/15 RESULTS

ITL Limited ("ITL") advises that results are in line with its 3rd July market update which estimated a likely consolidated full year profit before tax of \$1.6 million. Financial headlines are as follows:

- Profit after tax of \$2.1m (2014: \$2.0m);
- Earnings per share of 2.5 cents (2014: 2.4 cents);
- Net asset backing per share 14.0 cents (2014: 12.1 cents);
- Revenue was \$28.3m (2014: \$25.9m);
- Profit before tax of \$1.6m (2014: \$2.1m);
- EBITDA was \$2.8m (2014: \$3.2m)

The year was adversely impacted by a number of one off items totalling around net \$0.5m. If these are excluded, the underlying profit before tax would have been similar to the previous year of \$2.1m. These items were:

1. Malaysian plant shutdown and relocation;
2. Provision for the write-off of certain inventories, which contain a defective component sourced from a supplier;
3. Legal costs incurred in protection and defence through the U.S. Patents Office of one of ITL's key U.S. patents;
4. Transaction costs related to the proposed investment in MyHealthTest Pty Ltd ("MHT") which has been expensed rather than capitalised;
5. Expenses associated with the implementation of GST in Malaysia and;
6. The above items were partly offset by the net profit on sale of the old Malaysian factory.

The Board has declared a final dividend of 0.25 cents per share with a record date of 26th August 2015 and a payment date of 3rd September 2015.

**ITL Limited ABN 16 088 212 088**

**Unit 1, 63 Wells Road  
Chelsea Heights, Victoria, 3196**

ITL is a diversified healthcare company, specialising in innovative medical devices and procedure packs for global healthcare markets. ITL manufactures in Australia and Malaysia, and has sales offices in Australia, North America, and Asia.

ITL's patented medical devices have a presence in over 50 countries and protect healthcare workers in millions of procedures annually. ITL supplies its range of customised medical procedure packs to over 200 hospitals across Australia.

### Australian Securities Exchange

Code: ITD

### Ordinary Shares

84,678,177

### Board of Directors

Bill Mobbs	Executive Chairman
Mark Peatey	Non-executive Director
Andrew Turnbull	Non-executive Director

Trevor Doolan	Company Secretary
David Holden	Chief Financial Officer

### ITL Contact

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### Media

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2014/15 was a year of investment in major capacity expansion for the future. ITL completed the expansion and renovation of the newly acquired modern medical device factory with clean rooms at Bemban in Malaysia. This new BioMedical manufacturing plant has been successfully commissioned and is operating efficiently. Manufacturing operations are expanding and diversifying as production of certain products is progressively transferred from Australia to Malaysia.

New business opportunities continue to be successfully pursued. Healthcare Australia is increasing its sales of intravenous cannula insertion packs and, as a supplier of custom sterile packs, is also progressively growing its market share in NSW public hospitals. ITL BioMedical has a number of well advanced R&D projects which will also provide new sales opportunities.

In addition to pursuing organic growth, ITL is looking to diversify into new growth opportunities. As part of this strategy, ITL has, subject to shareholder approval, proposed a strategic investment into direct to consumer pathology testing with the exclusive opportunity to acquire up to 100% of MyHealthTest Pty Ltd through a series of call options and provided certain milestones are achieved.

MHT's first entry into the testing market is the test used to diagnose and manage diabetes (the "HbA1c" test). MHT will enable customers to initiate the service online and receive their test kit at home. The customer then submits a sample back to MHT for laboratory testing and then obtains the results via a secure portal. MHT thus provides consumers with the convenience of not having to attend medical and pathology clinic appointments, cuts the costs of appointment fees and travel, and enables customers to manage their condition and health.

In April 2015, MHT was awarded an Accelerating Commercialisation grant of up to \$1 million from the Commonwealth Department of Industry and Science to fast track the roll out of the HbA1c test. Subsequently, in July the public launch of MHT occurred at the Canberra Innovation Centre to coincide with the commencement of National Diabetes Week.

The Directors are confident that the Group is well positioned to improve future returns to shareholders.

Bill Mobbs  
Executive Chairman