

ASX Announcement

20 August 2015

Delay in Financial Statements Sign Off and FY15 Results Announcement

LifeHealthcare Group Limited (ASX: LHC), one of Australia and New Zealand's leading independent distributors of high end medical devices advises that there will be a delay in the release of its FY15 results and financial statements. The financial statements and results announcement are expected to be released on or before the normal statutory deadline of 31 August 2015.

During the routine audit review of the carrying value for the Deferred Tax Asset (DTA), created during the Company's IPO in December 2013, the Company was made aware of a judicial decision in 2014 that has implications on the independent tax advice received at time of IPO in relation to the carrying value of the DTA. Taking a prudent approach, the Company is seeking additional independent advice prior to arriving at a conclusion on the appropriate carrying value of the DTA and therefore before it can release the FY15 financial statements.

This issue is tax related and will have no effect on the revenue, operating profit before tax or underlying performance of the business. Subject to the outcome of the advice, it may have an impact on the carrying value of the DTA, previous and future tax payable and the reported FY14 income tax expense. The company maintains the guidance it has previously provided the market on its FY15 revenue and earnings.

The company will keep the market informed as further information comes to hand and when it expects the FY15 results to be released.

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