

Appendix 4E

Preliminary Final Report

1. Company details

Name of entity

Pro Medicus Limited

ABN or equivalent
company reference

25 006 194 752

Financial year ended
(‘current period’)

30 June 2019

Financial year ended
(‘previous period’)

30 June 2018

2. Results for announcement to the market

ASX Listing Rules Ref		2019 A\$'000	2018 A\$'000 (Restated)	% change
2.1	Revenue from contracts with customers	50,105	33,872	47.9%
2.2	Underlying profit after tax (minus currency gains and new accounting standards)	22,737	12,420	83.1%
	Impact of adoption of new accounting standards	(3,900)	(2,779)	N/A
	Currency gains after tax (including costs of currency instruments)	288	324	N/A
	Profit from ordinary activities after tax attributable to members	19,125	9,965	91.9%
2.3	Net Profit/(Loss) for the period attributable to members	19,125		
	% change up/(down) of Net Profit/(Loss) for the period attributable to members from the previous corresponding period.	Up 91.9%		

2.4	Dividends (distributions)	Amount per security	Franked/Unfranked amount per security
	Dividend amount per security		
	Final dividend (franked)	4.5 cents	4.5 cents
	Interim dividend (franked)	3.5 cents	3.5 cents
	Special dividend	2.5 cents	2.5 cents
2.5	Record date for Final dividends	13 September 2019	
	Payment date for Final dividends	4 October 2019	

<p>2.6</p>	<p><u>Australia</u></p> <p>The Group's Australian employees undertake research and development of Pro Medicus products (RIS) as well as sales and service/support functions.</p> <p>The Group's Australian revenue increased by 30.2% compared to the previous year, with the rollout of the Healius (ex Primary Health) contract and extension of its contract with I-MED being the main contributors to the increased revenue.</p> <p>Promedicus.net, the company's e-health offering, continued to hold its market position despite increasing competition.</p> <p><u>North America</u></p> <p>The North American team fulfil sales, marketing and professional services roles. Revenue from North America increased by 42.2% compared to the previous year. This was attributable to increase in transaction based revenue from sales of Visage technology as more contracts came on stream and the migration and implementation of Visage Open Archive to Mercy Health.</p> <p><u>Europe</u></p> <p>The Group's employees in its Berlin office undertake research and development of Visage Imaging products worldwide as well as sales, marketing and service/support functions for the Group's European operations. Revenue for software from our European operations increased by 102.3% from the previous year, after extending in contract with a capital sale of \$3.049m with the German government.</p> <p><u>Financials</u></p> <p>Reported profit after tax for the period was \$19.13m an increase of 91.9% (restated) from the previous year.</p> <p>Full year revenue of the Group increased from \$33.87m (restated) to \$50.11m, an increase of 47.9%. As the Group's costs are relatively fixed, an increase in sales has a significant impact on profitability.</p> <p>The key drivers of the profit increase were the significant increase in the performance of all geographical segments, with increased transactions in North American and European operations, as well as increased RIS sales in Australia.</p> <p>The result from the underlying operations for the year was a profit of \$22.74m compared to an underlying profit of \$12.42m from the previous corresponding period, an increase of 83.1%. The underlying profit comprises reported profit after tax of \$19.13m less the after tax net currency gain of \$0.29m and adding back the impact of the new revenue recognition standard of \$3.90m. The underlying profit from 2018, comprises of reported profit after tax of \$9.96m less the after tax currency gain of \$0.32m and adding back the impact of the new revenue recognition standard of \$2.78m.</p> <p><u>Cash Reserves</u></p> <p>The directors are confident that the holdings of reserve cash are sufficient to underpin the development and expansion needs of the company as the business looks to increase its penetration of existing markets.</p>
<p>3.</p>	<p>Statement of Comprehensive Income</p> <p>Please refer to the Statement of Comprehensive Income in the attached Financial Statements.</p>
<p>4.</p>	<p>Statement of Financial Position</p> <p>Please refer to the Statement of Financial Position in the attached Financial Statements.</p>
<p>5.</p>	<p>Statement of cash flows</p> <p>Please refer to the Statement of cash flows in the attached Financial Statements.</p>

6.	Details of Dividends		
		2019	2018
		\$'000	\$'000
	Final Dividend		
	A franked Final Dividend of 4.5 cents (2018: 3.5 cents) per share will be paid on 4 October 2019.	4,663	3,618
	Current Year Interim		
A franked Interim Dividend of 3.5 cents (2018: 2.5 cents franked) per share was paid on 22 March 2019.	3,627	2,584	
Special Dividend			
A franked Special Dividend of 2.5 cents (2018: nil) per share was paid on 17 May 2019	2,590	-	
No foreign sourced dividend or distribution is included in either the interim or final dividends.			
7.	Dividend or Distribution reinvestment plans		
There are no dividend or distribution reinvestment plans in operation.			
8.	Statement of Retained Earnings		
Please refer to Statement of Changes in Equity in the attached Financial Statements.			
9.	Net Tangible Assets per security	2019	2018
			(Restated)
	Net Tangible Assets per security	\$0.24	\$0.16
10.	Details of entities over which control has been gained or lost during the period		
There are no entities over which control has been gained or lost during the period			
11.	Associates and joint venture entities		
There are no associates or joint venture entities			
12.	Other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position.		
Please refer to section 2.6			
13.	Foreign Entity accounting standards		
Australian Accounting Standards & International Financial Reporting Standards			

14.	<p>Commentary on results for the period. The earnings per security and the nature of any dilution aspects. Please refer to Note 7 of the attached Financial Statements.</p> <p>Returns to shareholders including distributions and buy backs. Please refer to Note 8 of the attached Financial Statements.</p> <p>Significant features of operating performance. Please refer to section 2.6.</p> <p>The results of segments that are significant to an understanding of the business. Please refer to Note 4 of the attached Financial Statements.</p> <p>Discussion of trends in performance. Please refer to section 2.6.</p>
15.	<p>Audit Statement</p> <p>This report is based on accounts to which one of the following applies. (Tick one)</p> <p><input checked="" type="checkbox"/> The *accounts have been audited. <input type="checkbox"/> The *accounts have been subject to review.</p> <p><input type="checkbox"/> The *accounts are in the process of being audited. <input type="checkbox"/> The *accounts have <i>not</i> yet been audited or reviewed.</p>

Sign here:

Date: 22 August 2019



Print name: Sam Hupert
Chief Executive Officer