

## ITL ANNOUNCES HALF YEAR 2015/16 RESULTS

ITL Limited ("ITL") advises that results for the half year ended 31 December 2015 compared with the previous corresponding half year ended 31 December 2014 are as follows:

- Profit after tax of \$1.04m (Dec 2014: \$1.63m);
- Earnings per share of 1.2 cents (Dec 2014: 1.9 cents);
- Revenue of \$15.7m (Dec 2014: \$14.1m);
- Profit before tax of \$1.01m (Dec 2014: \$1.56m);
- EBITDA of \$1.6m (Dec 2014: \$2.1m);
- Net Debt of \$4.6m (Jun 2015: \$4.5m).

The profit decline from the prior corresponding half year was mainly attributable to a number of one-off factors:

- Production levels were significantly higher to build inventories prior to plant shut down and relocation from Lahat to Bemban;
- Profit on sale in December 2014 of former manufacturing facility at Lahat in Malaysia; and,
- Transaction costs in the December 2015 half year to complete the acquisition of MyHealthTest Pty Ltd.

Sales revenue increased strongly by 11% to \$15.7m, driven by increased Healthcare Australia sales of procedure packs to major hospitals and the impact of the stronger USD on BioMedical revenue. However, this was at lower margins due to strong competition.

Despite sound underlying growth and the revenue benefit from a stronger US dollar, profitability in the second half year will likely be constrained due to:

- Operating losses in the MHT start up business, until revenues build up with full commercialisation expected in 2016/17; and,
- Contracting margins, despite improved purchasing outcomes, with forecast price reductions on a number of major products.

Bill Mobbs, ITL Executive Chairman commented:

"Despite the decline in profit in the first half of the year we are comfortable with where ITL is placed. The Board is confident that the recent acquisition of the direct to consumer pathology testing business of MyHealthTest will provide shareholders with an excellent opportunity for growth whilst supported by ITL's core historic businesses."

Bill Mobbs  
Executive Chairman

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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

94,438,177

### 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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