

MLA records revenue of \$3.29 million for Q4 FY2017

HIGHLIGHTS

- Revenue increases 2.2% over previous quarter and 5.5% over corresponding quarter FY16
- Cash balance increases to \$1.55m

Sydney, 31st July 2017: Healthcare Company Medical Australia Limited (“MLA”, the “Company”) is pleased to update shareholders on its financial performance and activities for the quarter ended 30 June 2017.

Quarterly Financial Update

MLA recorded total company revenue for the quarter of \$3.29m which is a 5.5% increase over the corresponding quarter in FY2016 and 2.2% up on the prior quarter. This increase, whilst not as great as in past quarters, has been achieved in spite of the loss of the CareFusion OEM business that took effect after May.

The Company generated cash of \$280k in the June quarter which was achieved through a combination of tight expense control and strong collections and has ended the quarter with a cash balance of \$1.55m.

Business Update

The TUTA range continued its strong performance, recording 6.4% growth over the same period last year and 5.5% growth from the previous quarter. We continue to expand our customer base with both the private and public healthcare networks as well increasing the penetration of these accounts with additional products. The market remains extremely competitive but TUTA’s reputation for quality in both product and service enables the Company to perform well against international competition.

The Clements Medical Equipment division had its strongest quarter of the year with sales 30% higher than the previous quarter and almost 17% higher than the same period last year. This result has been driven by good sales activity in the South East Asian market and strong uptake of the ARDO range of breast pumps.

As advised earlier, the Company ceased its OEM supply contract with CareFusion during the quarter.

Outlook

The Company continues to focus on building and improving its product range in order to meet the needs of the health care sector, and enhancing its reputation as a trusted and reliable supplier to the industry.

MLA looks forward to updating shareholders on its operations and business initiatives, along with any material developments for the Company over the coming months.

– ENDS –

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ABOUT MEDICAL AUSTRALIA LIMITED

Medical Australia Limited (ASX: MLA) is a human healthcare company engaged in the manufacture, distribution and sale of a broad range of medical devices used by healthcare facilities and critical care services in global markets. The Company is a leader in Intravenous (IV) Medication Delivery Systems, Surgical Irrigation, Suction and Oxygen Therapy, Safety Sharps Collection and Reuse Prevention and specialised Diagnostic and Laboratory Equipment.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Medical Australia Limited

Quarter ended ("current quarter")

ABN 30 096 048 912

30th June 2017

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	3,604	13,572
1.2 Payments for (a) staff costs	(914)	(3,495)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) inventory	(1,770)	(6,677)
(f) other working capital	(715)	(2,744)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	2
1.5 Interest and other costs of finance paid	-	-
1.6 Taxes refund (R&D tax refund and FBT)	79	79
1.7 Other (provide details if material)	-	-
Net operating cash flows	286	737

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	286	737
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	(16)	(71)
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (cash balance for acquired business)	-	-
Net investing cash flows	(16)	(71)
1.14 Total operating and investing cash flows	270	666
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	-	-
Net increase / (decrease) in cash held	270	666
1.21 Cash at beginning of quarter/year to date	1,267	879
1.22 Exchange rate adjustments	10	2
1.23 Cash at end of quarter	1,547	1,547

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	33
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions (\$A'000)	
	Directors Fees	22
	Professional Fees (Company Secretarial)	11
		33

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-
3.3	Bank Overdraft	-	-

+ See chapter 19 for defined terms.

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Quarterly report for entities
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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	997	1,217
4.2 Term deposits	500	-
4.3 Bank overdraft	-	-
4.4 Other (restricted cash)	50	50
Total: cash at end of quarter (item 1.23)	1,547	1,267

Acquisitions and disposals of business entities

	Acquisitions \$A'000 (Item 1.9(a))	Disposals \$A'000 (Item 1.10(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration (net of cash in entity) for disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 31 July, 2017
 (Director/Company secretary)

Print name: Ian Mitchell

Notes

+ See chapter 19 for defined terms.