



ASX Code: **PET**
Share Price: **A\$0.455**

ASX ANNOUNCEMENT

Tuesday 28th August, 2018

FY17-18 Accounts and Forecast for FY18-19

- Revenue for FY2017/18 was up 385% to \$16.2m;
- Operating Profit (before Option Expense) was \$2.7m – improvement of \$4.3m on previous year loss;
- FY2018/19 Revenue preliminary forecast of \$27m - \$30m up ~ 80%;
- FY 2018/19 Operating Profit (before Option Expense) preliminary forecast is in the range of \$7m-\$10m up ~170%;
- PET remains debt free: \$6m cash plus \$12m debtors and inventories at present.

52 Week High: **A\$0.47**
52 Week Low: **A\$0.175**

Issued Shares: **497.2m**

Market Cap: **A\$226m**

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PHK BLOG on Water Issues:
www.phoslock.com.au

FY17/18 was a transformational year for Phoslock Environmental Technologies Limited (PET) (recently renamed from Phoslock Water Solutions Limited). The new business combination of the Beijing engineering solutions and water treatment materials saw revenues of \$11.5 million. The China operations start FY18/19 with over \$10 million work in progress. The International Group recorded revenues of \$4.7 million, with a number of milestones projects completed.

Chairman Laurence Freedman AM commented: *“We are now an integrated environmental remediation technology company, growing internationally. The first year of operations produced outstanding results. We are firmly focussed on FY18/19 and are forecasting revenue in the range of \$27m - \$30m and Operating Profit (before Option Expense) preliminary forecast in the range of \$7m-\$10m”*

Mr Laurence Freedman AM
Chairman

Mr Robert Schuitema
Managing Director

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PHOSLOCK ENVIRONMENTAL TECHNOLOGIES LIMITED (PET)

Phoslock Environmental Technologies Limited is listed on the Australian Stock Exchange (ASX Code: PET).

Phoslock Environmental Technologies Limited (ASX: PET) is an international environmental company specialising in engineering solutions and water treatment products to remediate impaired lakes, rivers, canals and drinking water reservoirs.

PET has its headquarters in Sydney, Australia with offices in Brisbane, Beijing & Changxing, China; and Manchester, UK. PWS is represented by licensees, distributors and agents in ten other countries including SePRO Corporation in the United States and HidroScience in Brazil. PWS has a number of marketing and co-operation agreements in China with various environmental companies and government agencies.

With the massive water remediation market in China, in 2017 Phoslock (Beijing) was formed. Our 100% owned subsidiary undertakes design, engineering, and implementation using remediation materials for rivers, canals, reservoirs and lakes along with construction of wetland areas. This is a significant broadening of the historical PET business and enables it to undertake a greater array of projects in China and elsewhere, supplying both services and materials.

PET owns the patent for *PHOSLOCK*; a unique water treatment product that permanently binds excess phosphorus in the water column and sediments. This in turn inhibits the growth of Harmful Algal Blooms (HAB) that lead to detrimental effects to both aquatic and human life.

Along with *PHOSLOCK*, PWS also supplies:

- 1) Zeolites - a porous, natural material that can be applied to heavily polluted water to absorb nutrients such as nitrogen. Nitrogen is another important food source for the growth of harmful algae; and
- 2) Bacteria. - Certain types of bacteria can break down contaminants and organic matter that pollute water and cause human and water borne diseases.

PWS has a large multi-purpose factory in Changxing, Zhejiang province, China, 150km inland from Shanghai, which manufactures its patented technology, *PHOSLOCK*, along with nutrient binding materials (zeolites) and biological solutions (such as nutrient consuming bacteria).

For more information on the company, recent news, and blogs please visit our website: **www.PHOSLOCK.com.au**