

FarmaForce Limited
Level 3, 222 Clarence Street
Sydney, NSW, 2000

27 November, 2017

ASX ANNOUNCEMENT – 2017 Annual General Meeting Chairman Opening Address

Enclosed is a copy of the Opening Address, to be presented by George Elias (Chair of FarmaForce Limited), at 9:00am on 27th November 2017, at the FarmaForce Limited Annual General Meeting to be held at the Grace Hotel, Sydney.



Gerardo Incollingo
Company Secretary

About FarmaForce

FarmaForce is a contract sales organisation (CSO) offering innovative sales solutions to the Australian Pharmaceutical Industry. FarmaForce provides clients with a broad and unique range of sales force solutions extending from shared or syndicated teams right through to fully managed dedicated teams on a national level. FarmaForce promote clients' products to their healthcare professional customers, being general practitioners, specialists and pharmacists. FarmaForce also provide nurse teams, pharmacy merchandising teams and digital detailing solutions.

www.farmaforce.com.au

About The iQ Group Global

The iQ Group Global supports, promotes and grows the Australian biotechnology sector. They are the trusted partner to their investors, biotechnology and global pharmaceutical clients – adding value through their ability to find, invest, partner, grow and divest early stage biotechnology assets. At every step in the journey, the expertise of The iQ Group Global delivers advice, experience and support designed to add value to the core biotechnology investment.

www.theiqgroupglobal.com.au

Chairman's Opening Address

This year has seen FarmaForce achieve yet more milestones. Our sales teams have successfully won new contracts and enhanced our reputation in our market. This has translated into very pleasing revenue growth over the last 12 months, now that we have entered into many more contracts with new and existing customers.

Revenue for the 12 months to June 2017 was \$3.967M up 103% from \$1.951M for the comparative period last year. This increase from the prior year is a result of the continued implementation of our business development strategies. The pre-tax loss for the period was \$2.307M against a pre-tax loss of \$3.799M in the prior corresponding period.

Net assets as of 30 June 2017 were \$(0.467M) compared to \$1.840M at 30 June 2016 and cash balances were \$0.254M compared with \$1.541M at the same time last year. This is in line with our budgets and reflects the significant initial costs incurred in establishing our presence in the market and the building of our highly respected sales force.

Our leadership team, led by an aspirational and committed group of executive management and board members, is committed to building the FarmaForce business and consistently adding value to our clients, shareholders and employees.