

## **Company announcement**

### **Pro Medicus Limited full-year results**

Friday 26 August 2011

Leading e-health company Pro Medicus Limited [ASX: PME] today announced its full-year results for the year to 30 June 2011.

- Revenue – \$14.07m, 27.7% lower than last year's revenue of \$19.46m
- Gross profit – \$13.61m, 23.0% lower than last year's gross profit of \$17.68m
- Net profit – \$0.50m, 87.2% lower than last year's net profit of \$3.92m
- Cash reserves – \$3.26m
- Company remains debt-free

Pro Medicus Chief Executive Officer, Dr Sam Hupert, said the full-year result was in line with guidance made to the Australian Securities Exchange on 20 May 2011 with revenue affected by fewer new sales than anticipated. Profit was further impacted by several factors including a number of one-off payments and the strong Australian dollar with foreign exchange fluctuations reducing the company's profit by more than \$1.1m. As a result, no dividend was declared in the 2<sup>nd</sup> half.

"The past year has been a difficult one – but I am confident that Pro Medicus is turning the corner," Dr Hupert said. "We have cleared the decks and taken some financial hits and are now in better shape. We believe that last year will represent the bottom of the cycle for us and we will move up from here."

Dr Hupert said Pro Medicus continues to invest in new product development and will release its new RIS technology platform before the end of the year.

"This is a new product which we think will reposition us as market leaders," he said. "Importantly, with our new offering, we are able to configure business-specific workflow and rules to suit clients' needs without needing to customise the program for each client. This will make a huge difference to both us and our clients. This is a new concept, and a significant advance on what is currently in the market. Unfortunately, like many large scale development projects, it has taken longer to complete than expected but it will be worth it."

Dr Hupert said he also anticipated increased adoption of advanced visualisation and 3-D capability throughout the radiology profession. Pro Medicus' new expanded products will address the needs of large public hospitals in the US, Europe and Australia, in addition to the private radiology market.

"We are expecting significant pick-up in sales with good headway being made in both Europe and the USA and we expect some of that will spill into Australia."

**For further information:**

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**About Pro Medicus Limited:**

Pro Medicus Limited [ASX: PME] is Australia's leading medical IT and e-health provider. Founded in 1983, the company provides a full range of integrated software products and services to individual, corporate and public health providers. More than 26,000 doctors are now connected to the company's e-health service, promedicus.net. A key growth area for the company is the adoption of its digital technology by radiology providers as they move away from analogue systems. In late January 2009 the company announced the purchase of Visage Imaging, a leader in advanced 3D visualization technology. In 2010 the company's Visage 7 technology won the Frost and Sullivan award for best "North American Medical Imaging healthcare innovation of the year".

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