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Innovating Technologies for Life

ASX Announcement
17 February 2017

ITL PROFIT DOUBLES IN HALF YEAR 2016/17 RESULTS

ITL Limited ("ITL"), an innovative diversified healthcare company, is pleased to announce excellent results for the half year ended 31 December 2016 compared with the previous corresponding period.

Highlights

- Profit after tax of $2.12m (Dec 2015: $1.04m; **up 104%**);
- Earnings per share of 2.2 cents (Dec 2015: 1.2 cents; **up 83%**);
- Revenue of $17.5m (Dec 2015: $15.7m; **up 11%**);
- Profit before tax of $2.12m (Dec 2015: $1.01m; **up 110%**);
- EBITDA was $2.7m (Dec 2015: $1.6m; **up 69%**);
- Net Debt $5.0m (Jun 2016: $5.5m; **down 9%**);

The significant increase in profit was driven by improvements in the BioMedical and Healthcare divisions.

ITL BioMedical won new customers, grew its product portfolio and benefited from improved market conditions.

ITL Healthcare achieved improved profitability from strategic sourcing and customer initiatives whilst costs have been carefully controlled.

ITL's investment in MyHealthTest, the direct to consumer pathology test provider for major chronic diseases, has focused on critical systems development and expanding the range of tests.

ITL intends to continue reducing identified key risks, drive product growth and enter new markets in order to keep driving business growth.

The Board expects a strong result for the full financial year even allowing for some seasonality in the 2nd half year.

Bill Mobbs

Executive Chairman

ITL Limited ABN 16 088 212 088
Unit 1, 63 Wells Road
Chelsea Heights, Victoria, 3196

ITL is an innovative diversified medical technology company that creates and manufactures leading edge medical devices for Operating Theatres, Bloodbanks and laboratories.

ITL's patented medical devices are sold in over 50 countries and protect healthcare workers in millions of procedures annually.

ITL's wholly owned subsidiary MyHealthTest creates and markets highly innovative direct to consumer pathology testing for major chronic diseases.

FINANCIAL REVIEW 2016 most INNOVATIVE companies

Ranked 16th most Innovative Company by the AFR Innovative Companies Awards

Australian Securities Exchange
Code: ITD

Ordinary Shares
95,928,314

Board of Directors

Bill Mobbs	Executive Chairman
Mark Peatey	Non-executive Director
Andrew Turnbull	Non-executive Director
Trevor Doolan	Chief Financial Officer & Company Secretary

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