

## ITL Announces Positive Full Year Results

ITL Health Group (“ITL”) is pleased to announce financial results for the year ending 30 June 2017 that show considerable year on year profit growth.

### Highlights

- Revenue up 12% to \$34.8m (2016: \$31.1m);
- Profit before tax of \$3.6m (2016: \$0.3m);
- EBITDA up 200% to \$4.8m (2016: \$1.6m);
- Profit after tax of \$3.4m (2016: \$0.3m);
- Earnings per share of 3.6 cents (2016: 0.4 cents);
- Net asset backing per share 18.4 cents (2015: 15.0 cents)
- Net debt down 52% to \$2.6m (2016: \$5.5m)

The Company is pleased to report strong growth which came from several drivers including:

- continued benefit from investing in patented, innovative products;
- efficiencies achieved through further investment in its Malaysian manufacturing facility; and
- a reduction in raw material costs from strategic sourcing and business improvement projects.

ITL BioMedical’s specialty ancillary products grew the division’s presence in the blood culture testing market, which is estimated to grow to US\$4.8b by 2021(1).

Over the year the business achieved:

- Revenue growth(2) of 23% to \$13.8m, and
- EBITDA growth of 76% to \$4.5m.

ITL Healthcare was successful in improving its profitability through strategic sourcing and customer initiatives. Over the year the business achieved:

- Revenue growth of 6% to \$21.1m, and
- EBITDA growth of 450% to \$2.8m.

MyHealthTest, the direct to consumer pathology business achieved peak body accreditation for its laboratory, developed new systems and processes, validated three new tests to be released to the market in the 2nd quarter and received a \$2.6m Commonwealth Department of Industry, Innovation and Science's Cooperative Research Centres Programme. MyHealthTest recorded an EBITDA loss of \$0.8m on negligible revenue during the year.

### ITL Health Group

ITL is an innovative global medical technology company made up of four divisions; ITL BioMedical, ITL Healthcare, ITL Clinical & MyHealthTest.

ITL creates & manufactures leading edge medical devices for the clinical, blood banking, & laboratory markets & is a growing provider of specialist ancillary products for the blood culture testing market.

ITL holds an IP portfolio of over 50 patents & sells into 55 countries.

MyHealthTest creates and markets highly innovative direct to consumer pathology testing for major chronic diseases.



Ranked 16<sup>th</sup> most Innovative Company by the  
AFR Innovative Companies Awards

### Australian Securities Exchange

Code: ITD

### Ordinary Shares

96,850,348

### 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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### ITL Contact

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### Media

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Bill Mobbs, ITL Executive Chairman said, “These results reflect the successful execution of ITL’s strategic changes made in 2015/16 to target growth initiatives and the diversification of the business. The Board feels the Group is well positioned to achieve continued growth in the coming year”

Bill Mobbs  
Executive Chairman

**About ITL Health Group (ITL) [www.ITLHealthGroup.com](http://www.ITLHealthGroup.com)**

ITL Health Group is an innovative global medical technology company that creates and manufactures leading edge medical devices for the clinical, blood banking, and laboratory markets. ITL is a growing provider of specialist ancillary products for the blood culture testing market, estimated to be worth US\$4.8bn by 2021.

ITL maintains four divisions including ITL BioMedical, ITL Healthcare, ITL Clinical and MyHealthTest. The Company holds an IP portfolio of over 50 patents and sells into 55 countries, protecting healthcare workers in millions of procedures annually.

1. [www.marketsandmarkets.com/PressReleases/blood-culture-test.as](http://www.marketsandmarkets.com/PressReleases/blood-culture-test.as)
2. Revenue to external customers and excludes internal sales