

Company announcement Pro Medicus Limited interim results

Thursday 15 February 2024

HIGHLIGHTS

- Revenue from ordinary activities \$74.1m – up 30.3%
- Underlying profit before tax \$48.9m – up 31.5%
- Net profit \$36.3m – up 33.3%
- Cash and other financial assets \$131.5m – up 8.3%
- Company remains debt-free
- Fully-franked interim dividend 18c per share

Leading health imaging company Pro Medicus Limited [ASX: PME] today announced a half-year net profit of \$36.3 million for the six months to the end of December 2023, 33.3% higher than for the previous corresponding period.

Revenue from ordinary activities was \$74.1 million, up 30.3%.

The company's cash and other financial assets at December 2023 were \$131.5 million, an increase of 8.3%.

Pro Medicus announced a fully-franked interim dividend of 18c per share. The company remains debt-free.

The result was largely driven by increased revenue from North America (revenue up 36.8%), with four major implementations completed.

During the six-month period Pro Medicus also won four key contracts; Memorial Sloan Kettering, Baylor Scott & White, South Shore Health and Oregon Health & Science University. These contracts have a total contract value of A\$200 million (at committed minimum exam volumes) with contract terms ranging from 7 to 10 years.

Pro Medicus CEO Dr Sam Hupert said he was very pleased with the result, which was a record one for the company in terms of revenue and net profit as well as new sales.

“We benefited from above industry growth in exam volumes across our client base and successfully completed four new implementations all of which will provide a full six months of revenue in the second half. On top of this, we had our strongest start to the year in terms of sales, so, we believe our second half will be stronger than our first forming the base for future growth in FY2025 and beyond.”

Looking ahead, Pro Medicus aims to further build on its presence in North America, Germany and Australia and is actively pursuing a growing number of opportunities across key markets – academic medical centers (AMC), integrated delivery networks (IDN) and corporate/private imaging centres.

“Our pipeline is strong across all sectors of the market,” Dr Hupert said. “Our cloud-based modular approach continues to provide unprecedented flexibility and scalability, as evidenced by the increasing number of clients choosing the full stack of all three Visage products – Viewer, Workflow and Archive, a trend we see continuing.”

Authorised by the Board of Pro Medicus Limited.

For further information:

Dr Sam Hupert
Chief Executive Officer
Pro Medicus Limited
Phone: +61 3 9429 8800

Media:
Richard Allen
Oxygen Financial Public Relations
Mobile: +61 403 493 049
richard@oxygenpr.com.au

About Pro Medicus Limited:

Pro Medicus Limited [ASX: PME] is a leading healthcare informatics company. Founded in 1983, the company provides a full range of medical imaging software and services to hospitals, imaging centres and health care groups worldwide. In January 2009, the company acquired Visage Imaging transforming it into a global provider of leading-edge medical imaging solutions. The company's Visage 7 suite of products are the foundation of an ultra-fast, clinically rich, and highly scalable



Pro Medicus Limited
450 Swan Street Richmond
Victoria 3121 Australia
T +61 3 9429 8800
F +61 3 9429 9455
www.promed.com.au

platform that can seamlessly be implemented in both public and private cloud environments. The company offers a leading suite of RIS, PACS, Artificial Intelligence (AI) and e-health solutions constituting one of the most comprehensive end-to-end offerings in healthcare imaging. Pro Medicus has offices in Melbourne, Berlin and San Diego. www.promedicus.com.au

For personal use only