



Friday 31st August 2007

General Manager
The Company Announcements Office
Australian Stock Exchange Limited
Australia Square
Sydney NSW 1215

Dear Sir/Madam

Financial results for the year to 30 June 2007

Highlights

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- Development completed for SafetyMed's 'SecureTouch' safety syringe.
 - Australian (TGA) and European (CE Mark) manufacturing and sales certification granted.
 - Pilot manufacture of SecureTouch successful with Australian production expected to commence fourth quarter of 2007.
 - Completion of ProControl Systems and Bagot Press acquisitions strengthens R&D and manufacturing abilities.
 - Revenue of \$0.9 million generated through wholly owned subsidiaries.
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Safety Medical Products Limited ("SafetyMed" or "the Company") (ASX: SFP) is pleased to announced its financial results for the year to 30 June 2007.

Throughout the year SafetyMed has achieved significant progress towards the commercialisation of the Company's first fully retractable safety syringe – SecureTouch.

During this period the Company has completed the development of SecureTouch, successfully commissioned equipment capable of assembling 5,000 syringes per hour and achieved certification from the Australian Therapeutic Goods Administration (TGA) for the supply and sale of SecureTouch in Australia.

Furthermore, the Company also received Australian Conformity Assessment Certification to the new 13485 standard for the manufacture of Retractable Syringes in Australia – the only Australian company to have received such a certification.

SafetyMed has also received CE Marking Certification for sales into 27 countries of the European Union under the Mutual Recognition Agreement.



Safety Medical Products Limited

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ASX Code: SFP

SafetyMed® is a registered trademark of Safety Medical Products Ltd

The Company's Surgical Masks, Automatic Medical and Stationery Tape Dispensers and the Single-use Disposable Thermometers are now available for sale, through distribution arrangements with a number of organisations.

As previously reported, the acquisition of ProControl Systems and Bagot Press were completed during the second half of the year.

Bagot Press has continued to trade strongly post acquisition, generating sales in excess of \$0.5 million for the two month period and EBITDA of \$0.08 million.

Post acquisition ProControl Systems has generated revenue of \$0.4 million and EBITDA of \$(0.3) million. The later months of the financial year are traditionally a slow period for ProControl and sales are expected to improve during the first half of 2007/08. Furthermore, the loss incurred by ProControl was significantly contributed to by costs incurred in the development of equipment for SafetyMed.

Having made significant progress during 2006/07, SafetyMed is now in a position to commence commercialisation of its key technology, the SecureTouch fully retractable safety syringe.

Together with the contributions from Bagot Press, ProControl Systems and the full range of safety products, 2007/08 is expected to be another successful year for Safety Medical Products.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'J. Riemelmoser', with a long horizontal flourish extending to the right.

John Riemelmoser
Managing Director

For Further information please contact:

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About Safety Medical Products Limited

SafetyMed is a company focused on developing and marketing a unique range of Safety Products led by its flagship SecureTouch retractable syringe. The company's strategy of acquiring related companies to more rapidly secure economical development, distribution and sales of its products will see it continue to achieve strong bottom line growth throughout 2007/08.