

Company announcement Pro Medicus Limited interim results

13 February 2025

HIGHLIGHTS

- **Revenue from ordinary activities \$97.2m – up 31.1%**
- **Underlying profit before tax \$69.9m – up 42.9%**
- **Net profit \$51.7m – up 42.7%**
- **Underlying EBIT margins increase to 72% (HY24: 66%)**
- **Cash and other financial assets \$182.3m – up 17.7%**
- **Company remains debt-free**
- **Fully franked interim dividend 25c per share**

Leading health imaging company Pro Medicus Limited [ASX: PME] today announced a half-year net profit of \$51.7 million for the six months to the end of December 2024, 42.7% higher than for the previous corresponding period.

Revenue from ordinary activities was \$97.2 million, up 31.1%. The result was driven largely by increased revenue from North America (revenue \$86.4 million, up 34.6%).

The company's cash and other financial assets in December 2024 were \$182.3 million, an increase of 17.7% in the six months. Pro Medicus announced a fully franked interim dividend of 25c per share. The company remains debt-free.

During the period Pro Medicus won key contracts with Trinity Health, Lurie Children's Hospital and Duly Health and Care. These contracts were for a combined minimum amount of \$365 million spread over 7-10-year deals. In addition, the company renewed contracts with Mercy Health in the USA (\$98 million, 8 years) and with a large Australian radiology practice (\$32 million, 5 years). Additional modules were also added to existing contracts at both Duke Health (archive addition, \$15 million, 5 years) and NYU Langone (archive addition, \$24 million, 5 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 both revenue and net profit, as well as new contract wins, renewals and upgrades.

"We feel it's a strong result, underlined by record contract wins and several key implementations, including Baylor Scott & White (BS&W) – which was fully implemented in 11 months from date of signing, a record for the industry. BS&W contributed three months of full revenue in the half and will help build the base for the second half with a full 6

months of revenue.” he said. “In addition, contracts won in the first half including Trinity Health will start to contribute revenue in the first half of FY26 and beyond as these implementations ramp up.”

“Duke and NYU Langone adding Visage 7 Open Archive to their existing contracts as they transition from on-premise to Cloud as well as the two large contract renewals we signed in the half, demonstrate long-term confidence in our technology and products.”

The company continued to enjoy strong margins – 72% compared to 66% last year. “Margins improved more than we expected, largely because of a step up in transaction revenue,” he said. “

Dr Hupert said the company’s pipeline remains strong, across all client classes. “We continue to see many opportunities in the USA – many on the back of the annual RSNA conference which in 2024 was our biggest to date.”

Dr Hupert said importantly the company would continue to address all market segments and sizes. “The three contracts we won in the period demonstrate our flexibility,” he said. “Lurie Children’s Hospital a top paediatric hospital, Duly Health and Care a regional private network and Trinity Health one of the biggest IDNs in the US. Our modular approach also continues to provide flexibility and scalability, as evidenced by the increasing number of clients choosing the full stack of all three Visage products – Viewer, Workflow and Archive as well as existing clients in Duke and NYU adding modules, trends we see continuing.

Authorised by the Board of Pro Medicus Limited.

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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



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Visage 7 suite of products are the foundation of an ultra-fast, clinically rich, and highly scalable 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.promed.com.au