

## ASX RELEASE

Ellex Medical Lasers Limited (ASX:ELX)

Adelaide, Australia

Date: 29 January 2015

Release: Immediate

Topic: **Trading Update for the half-year ended 31 December 2014**

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### Financial Highlights:

- **Global sales increase of 20% on the prior comparable period**
- **Profit before tax up from \$654,000 to approximately \$1.3 million**

Adelaide, Australia, 21 January 2014 – Ellex Medical Lasers Limited (ASX:ELX), a world leader in medical technologies for the diagnosis and treatment of eye disease, today announced that it expects to report a profit before tax of approximately \$1.3 million for the six months ended 31 December 2014. The result will be a material increase in the profit before tax of \$654,000 reported for the six months ended 31 December 2013.

Group revenue for the six months ended 31 December 2014 is expected to be approximately \$31 million, a \$5.0 million (19%) increase compared to the prior corresponding period. The increase in revenue is primarily attributable to strong sales globally of the Company's new Ultra Q Reflex™ laser, which is for the treatment of vitreous floaters, initial sales of the new Integre Pro retinal laser, the lower value of the Australian dollar against the USA dollar, the acquisition of the Canaloplasty glaucoma surgery business and generally increased sales demand in Australia and Asia. Despite this solid sales result, the Company's expected operating result has been negatively impacted by two factors; the restructure of the Japanese business, which has followed several years of declining sales, and a higher product development amortisation expense related to the new products brought to market. Since December 2014, the Japanese business has a new management team in place which is working on improving sales.

These results are a preliminary estimate and prior to finalisation of the half yearly review by the Company's Auditors. Ellex expects to report its half-year results for the year ended 31 December 2014 during the week beginning 23 February 2015.

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### ABOUT ELLEX

Ellex Medical Lasers Limited (ASX:ELX) is a leader in the development of medical technologies for the diagnosis and treatment of eye disease. With more than 20,000 systems delivered to the market, Ellex has evolved since 1985 from a manufacturing company of primarily OEM products, to direct marketing of its own branded products through subsidiaries in the United States, Japan, France, Germany and Australia, and a network of distribution partners in more than 100 countries. In recent years, Ellex has diversified its product range beyond lasers, ultrasound equipment and ophthalmic consumables to include distribution of a number of complementary third-party ophthalmic products.

**For additional information about Ellex and its products, please visit [www.ellex.com](http://www.ellex.com).**

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