



IDT Australia Ltd

Annual Results for the financial year ended 30 June 2015

18 August 2015, Melbourne: The Directors of IDT Australia Limited (IDT.AX) announce improved results for the base drug development service business in the financial year ended 30 June 2015, bolstered by a profitable second half result.

Year on year revenue growth for the 12 months to June 2015 was 19% to a total of \$15.7m. This improvement was driven by a 55% improvement in second half revenues against the first 6 months, from \$6.1m in the first half to \$9.6m in the second half. This adds to the previously announced creation of substantial growth prospects through the acquisition of a proprietary generic drug portfolio.

A renewed focus on business development and customer service has enabled a year on year increase in the Melbourne contract manufacturing business of approximately 60% and in the Adelaide clinical services business of approximately 10%. Containment of operating expenses and no impairment of development assets saw the loss for the full year after income tax reduce by \$3.6m to \$3.0m, with a small profit after tax generated in the second half.

\$m	2014	2015	%
Sales Revenue	13.2	15.7	19%
Operating Loss After Tax	6.6	3.0	55%
Net Assets	39.2	25.6	53%

The Company has customer commitments in place in the form of signed contracts to underpin further anticipated revenue growth in the base business in the coming financial year.

IDT also reports material subsequent events with the receipt of US\$1 million from ANI Pharmaceuticals Inc. following their appointment as exclusive distributor in the US market for 18 of IDT's 23 proprietary generic products. The first of these products is expected to be launched during calendar year 2016, with additional milestone payments to be received upon certain product re-launches, further adding to planned base business revenue growth.

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About IDT

Established in 1975, IDT Australia Ltd (ASX:IDT) is a public Australian pharmaceutical manufacturing company. Based in Boronia, Victoria IDT is commercialising a portfolio of specialty generic drugs with aggregate addressable markets of over US\$800 million.

With extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international markets, IDT's facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced and professional team, operating within world-class facilities, IDT is also committed to providing international pharmaceutical customers services in drug development, scale-up, clinical services and commercial drug manufacture.

Through CMAX, its clinical research services business based at the Royal Adelaide Hospital in South Australia, IDT also provides full Phase I clinical trials management and delivery, recruitment in specific disease states for Phase II and Phase III trials as well as being able to offer trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.