

CONSOLIDATED RESULTS FOR ANNOUNCEMENT TO THE MARKET

For the half year ended 31 December 2018 Ellex Medical Lasers Limited ACN 007 702 927

This results announcement and the half-year report attached to this announcement should be read in conjunction with the annual financial report for the year ended 30 June 2018.

Current reporting period: Half-year ended 31 December 2018

Previous corresponding reporting period: Half-year ended 31 December 2017

Consolidated Results

				\$A'000
Revenues from ordinary activities	Up	9%	To	41,630
Consolidated results				
(Loss) before interest, tax, depreciation and amortisation (EBITDA)	Down	12%	to	(846)
(Loss) for the period, before tax	Up	7%	to	(3,048)
(Loss) from ordinary activities after tax	Down	0.3%	to	(2,699)
Net (loss) for the period attributable to members	Down	0.3%	to	(2,699)

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend		
Previous corresponding period	Nil	Nil
Record date for determining entitlements to the dividend	NOT APPLICABLE	

OTHER INFORMATION

For the half-year ended 31 December 2018 Ellex Medical Lasers Limited ACN 007 702 927

Net Tangible Assets per Security	Half Year ended 31 December 2018	Half Year ended 31 December 2017
Net tangible asset backing per ordinary security (excludes value attributable to goodwill, other intangible assets, deferred tax asset, capitalised development expenditure and related deferred grant income)	\$0.34	\$0.37

Dividends

Date the dividend (distribution) is payable

NOT APPLICABLE

Record date to determine entitlements to the dividend
(distribution)

NOT APPLICABLE

If it is a final dividend, has it been declared?

NOT APPLICABLE

Amount per security

	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Final dividend:			
Current year	0.00 ¢	0.00 ¢	0.00 ¢
Previous year	0.00 ¢	0.00 ¢	0.00 ¢
Interim dividend:			
Current year	0.00 ¢	0.00 ¢	0.00 ¢
Previous year	0.00 ¢	0.00 ¢	0.00 ¢

Details of entities over which control has been gained or lost during the period

The group has not gained or lost control over any entities during the half-year ended 31 December 2018.

Ellex Medical Lasers Limited

ACN 007 702 927

Report for the half-year ended 31 December 2018

Contents

Page

Directors' report	2
Auditor's independence declaration	4
Consolidated statement of profit or loss and other comprehensive income	5
Consolidated statement of financial position	6
Consolidated statement of changes in equity	7
Consolidated statement of cash flows	8
Notes to the consolidated financial statements	9
Directors' declaration	14
Independent auditor's review report	15
Corporate directory	17

Directors' report

The directors of Ellex Medical Lasers Limited (the Company and the Group) submit herewith the financial report of Ellex Medical Lasers Limited and its subsidiaries (the Group) for the half-year ended 31 December 2018. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

The names of the directors of the Company during or since the end of the half-year are:

Name

Mr V Previn	Chairman
Mr A Sundich	Non-Executive Director
Mr G Canala	Non-Executive Director
Mr Rahmon Coupe	Independent Director
Mr Mike Southard	Executive Director
Mr Mike Mangano	Independent Director

Ms Maria Maieli continued as Company Secretary for the period covered by this report.

Principal Activities

The principal activities of the Company during the financial period were the manufacture, service and distribution of medical equipment.

There were no significant changes in the nature of the activities of the company during the period.

Review of operations

Ellex Medical Lasers Limited (Ellex) generated a Net Loss after Tax of \$2,699 thousand for the half-year ended 31 December 2018 (2017: a Net Loss After Tax of \$2,709 thousand) on revenue of \$41,630 thousand (2017: \$38,103 thousand).

Group

The Company's strategy to focus on glaucoma therapy continues to gain traction. Revenue from devices for glaucoma therapy were \$23.2 million for the first half, up 18% on the prior comparable period. Glaucoma therapy now comprises 56% of Ellex group revenues.

Ellex has a unique combination treatment offering for glaucoma with the Ellex iTrack minimally invasive glaucoma surgery (MIGS) device and glaucoma treatment lasers (SLT), for the large and fast-growing glaucoma therapy market.

Total revenue for the group were \$41.6 million, an increase of 9% over the prior comparative period. During the half year, revenue growth was aided by the fall in the value of the Australian dollar against the United States dollar, the Japanese Yen and the Euro.

Ellex Lasers & Ultrasound

Laser and Ultrasound division revenue grew by 4% to \$33.9 million, which was aided by the fall in the value of the Australian dollar.

Sales growth within the laser & ultrasound segment was driven by a \$2.9 million (21%) increase in sales of lasers for treating glaucoma. The glaucoma laser sales growth was augmented by a \$0.4 million (5%) increase in sales of Ellex's best-in-class retinal laser range. Sales of lasers for treating cataract and vitreous opacities fell by \$0.9 (11%) due mainly to general purchasing uncertainty in Europe. Diagnostic ultrasound sales fell by \$1.2 million. Gross margin (excluding labour costs) improved to 59% and operating costs were held constant despite the impact of the fall in the value of the Australian dollar: As a result, reported EBITDA for this segment grew to \$5.9 million from \$3.9 million in prior corresponding period.

Ellex iTrack

Sales revenue in the USA for Ellex iTrack™ grew by 39% to \$4.5 million for the period. This growth was achieved as a result of the investment in commercial infrastructure in the USA. Sales growth of 27% to \$0.6 million was achieved in China as marketing efforts with our distribution partner continued. Sales in other markets, outside USA and China, fell by 10% to \$1.4 million as a result of a potential ownership change of our German distribution partner and competitive pressure in Germany. The gross margin on sales improved as a result of the improved mix of sales into the US market versus lower-priced distributor sales.

**Ellex Medical Lasers Limited
Directors' Report**

The Group has adopted the new revenue standard AASB 15 Revenue from Contracts with Customers from 1 July 2018, which has resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. In accordance with the transitional provisions in AASB 15, the Group has adopted the new rules using the full retrospective approach and has restated the 2018 comparative figures.

The Group is required to recognise revenue on a different basis compared to the prior policy of recognition. This primarily relates to revenue being deferred for maintenance services that are included in the sale of medical devices, which are included in the overall price of the goods sold.

The adoption of the new standard has no impact on cash flow, nor total revenue recognised from any contract over the life of the contract.

The impact on reported net profit/(loss) after tax is shown in Note 3 of the half- year report.

Auditor's independence declaration

The auditor's independence declaration is included on page 4 of the half-year report.

Rounding of amounts

The company is a company of the kind referred to in ASIC Instrument 2016/191. In accordance with that Class Order amounts in the directors' report and the half-year financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

Signed in accordance with a resolution of directors made pursuant to s.306 (3) of the Corporations Act 2001.

On behalf of the Directors



Victor Previn
Chairman
Adelaide, 21 February 2019



Auditor's Independence Declaration

As lead auditor for the review of Ellex Medical Lasers Limited for the half-year ended 31 December 2018, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Ellex Medical Lasers Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to be 'M. T. Lojszczyk', written over a light grey circular stamp.

M. T. Lojszczyk
Partner
PricewaterhouseCoopers

Adelaide
21 February 2019

**Consolidated statement of profit or loss and other comprehensive income
for the half-year ended 31 December 2018**

		Consolidated Group	
		Half-year ended 31 Dec 2018 \$'000	RESTATED Half-year ended 31 Dec 2017 \$'000
Revenue		41,630	38,103
Other income		250	143
Changes in inventories of finished goods and work in progress		1,358	(925)
Raw materials and consumables used		(17,030)	(16,004)
Employee benefits expense		(16,734)	(13,679)
Depreciation and amortisation expense		(1,917)	(1,704)
Facilities expense		(1,191)	(1,086)
Legal expenses		(51)	(84)
Impairment expense		(124)	-
Advertising and marketing expense		(2,162)	(1,595)
Congress expenses		(1,543)	(889)
Finance costs		(161)	(185)
Product development raw materials and consumables used		(712)	(452)
Realised foreign exchange gain/(loss)		469	(221)
Other expenses	11	(5,130)	(4,267)
(Loss)/profit before tax		(3,048)	(2,845)
Income tax benefit/(expense)		349	136
(Loss)/profit for the period		(2,699)	(2,709)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations (tax: nil)		1,094	120
Total comprehensive (loss)/income for the period		(1,605)	(2,589)
Earnings per share:			
From continuing operations:			
Basic (cents per share)		(1.88)	(2.16)
Diluted (cents per share)		(1.88)	(2.16)

Notes to the consolidated financial statements are included on pages 9 to 13.

**Consolidated statement of financial position
as at 31 December 2018**

Consolidated Group		
Note	31 December 2018 \$'000	RESTATED 30 June 2018 \$'000
Current assets		
	19,682	23,067
	16,123	14,663
	25,960	22,458
	878	1,030
	62,643	61,218
Non-current assets		
	269	294
	-	304
	14,297	14,576
	4,155	3,885
	15,187	14,885
	8,914	8,303
	42,822	42,247
	105,465	103,465
Current liabilities		
	9,419	6,391
9	15,285	9,097
	3,491	3,203
	3,690	3,735
	201	135
	32,086	22,561
Non-current liabilities		
9	45	5,902
	492	434
	1,203	1,324
	1,740	7,660
	33,826	30,221
	71,639	73,244
Equity		
	78,311	78,311
	1,415	321
	(8,087)	(5,388)
	71,639	73,244

Notes to the consolidated financial statements are included on pages 9 to 13.

**Consolidated statement of changes in equity
for the half-year ended 31 December 2018**

	Issued capital \$'000	Other reserve \$'000	Foreign currency reserve \$'000	Accumulated profits/ (losses) \$'000	Total \$'000
Balance at 1 July 2017	55,949	142	(823)	1,665	56,933
Effect from change in standard	-	-	-	(2,954)	(2,954)
Tax impact from change in standard	-	-	-	975	975
Net impact from change in standard	-	-	-	(1,979)	(1,979)
Restated balance at 1 July 2017	55,949	142	(823)	(314)	54,954
Issue of share capital	23,577	-	-	-	23,577
Transaction costs	(1,181)	-	-	-	(1,181)
Total of transactions with owners	22,396	-	-	-	22,396
(Loss) for the period	-	-	-	(2,709)	(2,709)
Other comprehensive income	-	-	120	-	120
Total comprehensive income	-	-	120	(2,709)	(2,589)
Restated balance at 31 December 2017	78,345	142	(703)	(3,023)	74,761
Balance at 1 July 2018	78,311	142	179	(3,372)	75,260
Effect from change in standard	-	-	-	(2,771)	(2,771)
Tax impact from change in standard	-	-	-	755	755
Net impact from change in standard	-	-	-	(2,016)	(2,016)
Restated balance at 1 July 2018	78,311	142	179	(5,388)	73,244
Issue of share capital	-	-	-	-	-
Transaction costs	-	-	-	-	-
Total of transactions with owners	-	-	-	-	-
(Loss) for the period	-	-	-	(2,699)	(2,699)
Other comprehensive income	-	-	1,094	-	1,094
Total comprehensive income	-	-	1,094	(2,699)	(1,605)
Balance at 31 December 2018	78,311	142	1,273	(8,087)	71,639

Notes to the consolidated financial statements are included on pages 9 to 13.

Consolidated statement of cash flows for the half-year ended 31 December 2018

		Consolidated Group	
Note	Half-year ended 31 Dec 2018 \$'000	Half-year ended 31 Dec 2017 \$'000	
Cash flows from operating activities			
	44,337	42,416	
	(45,780)	(42,674)	
	(158)	(182)	
	(170)	(60)	
	(1,771)	(500)	
Cash flows from investing activities			
	85	42	
	-	(1,927)	
	-	(32)	
	(446)	(1,625)	
	8	12	
	(378)	(143)	
	(1,273)	(1,553)	
	(2,004)	(5,226)	
Cash flows from financing activities			
12	-	23,577	
12	-	(1,689)	
	496	1,093	
	-	(51)	
	(600)	(400)	
	(87)	(52)	
	(191)	22,478	
	(3,966)	16,752	
10	23,067	8,456	
	63	(13)	
	19,164	25,195	

Notes to the consolidated financial statements are included on pages 9 to 13.

Notes to the Consolidated financial statements for the half-year ended 31 December 2018

Note 1: Basis of preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2018 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

Note 2: General information and basis of preparation

The condensed interim consolidated financial statements ('the interim financial statements') of the Group are for the six months ended 31 December 2018 and are presented in Australian Dollars, which is the functional currency of the Parent Company. They do not include all of the information required in the annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2018 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and the Corporations Act 2001.

The interim financial statements have been approved and authorised for issue by the Board of Directors on 21 February 2019.

Note 3: Significant accounting policies

The accounting policies adopted are consistent with those of the last financial statements for the year ended 30 June 2018 except for the following:

New and amended standards adopted by the Group

A number of new accounting standards became applicable for the current reporting period, including the adoption of the new revenue standard AASB 15 Revenue from Contracts with Customers and AASB 9 Financial instruments during the six months to 31 December 2018.

AASB 15 has resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. In accordance with the transitional provisions in AASB 15, the Group has adopted the new rules using the full retrospective approach and has restated the 2018 comparative figures via retained earnings.

The change in accounting policy primarily relates to revenue being deferred for maintenance services that are included in the sale of medical devices, which are included in the overall price of the goods sold.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of control to the buyer and where all obligations incidental to the sale have been completed by Ellex. The sales price for goods is reduced by any amounts relating to future services yet to be performed such as preventative maintenance services. Transaction price is allocated between performance obligations on a relative standalone price-basis.

The Group generates revenues from additional after-sale service and maintenance, preventative maintenance services included in the sale of goods, and extended warranty contracts. Consideration received for those services is initially deferred in deferred revenue and is recognised as revenue in the period the service is performed.

The adoption of the new standard has no impact on cash flow, nor total revenue recognised from any contract over the life of the contract.

The impact of adopting AASB 15 is shown below.

Consolidated Statement of Financial Position

	30 June 2018 reported \$'000	30 June 2018 restated \$'000	Movement \$'000
Deferred revenue	(964)	(3,735)	(2,771)

Deferred tax asset	7,548	8,303	755
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Consolidated statement of profit or loss and other comprehensive income

	31 Dec 2017 reported \$'000	31 Dec 2017 restated \$'000	Movement \$'000
Revenue	38,243	38,103	(140)
Income tax benefit	265	136	(129)
Net (loss) after tax	(2,440)	(2,709)	(269)

The Group has adopted AASB 9 from 1 July 2018, which has resulted in changes in accounting policies, however has not resulted in any adjustments to the amounts recognised in the financial statements.

The Group has changed the accounting policy for trade receivables as a result of adopting AASB 9, specifically the provisioning for trade debtors where the Group now utilises the expected credit loss model to calculate the provision for doubtful debts. The new policy for the provisioning for trade debtors has not resulted in any changes made to the balance as it was calculated under the old policy.

Impact of standards issued but not yet applied by the Group

AASB 16 Leases:

The entity has undertaken a detailed assessment of the impact of AASB 16. Based on the entity's preliminary assessment, the likely impact on the first-time adoption of AASB 16 for the year ending 30 June 2020 includes:

- there will be a significant increase in right to use leased assets and financial liabilities recognised on the balance sheet of approximately \$3.5 million.
- EBITDA will increase as rental repayments are replaced with amortisation and interest expense. The estimated increase in amortisation expense is \$643 thousand and an increase in interest expense of \$19 thousand for FY20.
- Operating cash outflows will be lower and financing cash flows will be higher in the statement of cash flows as principal repayments on all lease liabilities will now be included in financing activities rather than operating activities.

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

Note 4: Estimates

When preparing the interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgments, estimates and assumptions applied in the interim financial statements, including the key source of estimate uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2018.

Note 5: Commitments

There is no commitment for the purchase of property, plant and equipment at 31 December 2018.

There are no other changes to the commitments disclosed at 30 June 2018.

Note 6: Contingencies

There has been no change in contingent liabilities since the last annual reporting period.

Note 7: Events occurring After the Interim Period

No matters or circumstances have arisen since the end of the half year which significantly affected or could significantly affect the operations, of the Group, the results of the operations or the state of affairs of the Group in the future financial years.

Note 8: Operating Segments

(i) Segment performance

	Lasers & Ultrasounds \$'000	2RT \$'000	iTrack \$'000	Total \$'000
Six months ended 31 December 2018				
Revenue	33,912	1,250	6,468	41,630
External sales				
Total segment revenue	33,912	1,250	6,468	41,630
Segment EBITDA	5,928	(214)	(4,005)	1,710
Depreciation, amortisation and impairment	(1,336)	(39)	(664)	(2,039)
Segment results	4,592	(253)	(4,669)	(330)
<i>Reconciliation of segment result to group net profit before tax</i>				
Unallocated items:				
• Corporate costs, quality and service charges				(2,731)
• Finance costs				(161)
• Interest and other revenue				174
Net (loss) before tax from continuing operations				(3,048)
Restated Six months ended 31 December 2017				
Revenue				
External sales	32,685	198	5,221	38,103
Total segment revenue	32,685	198	5,221	38,103
Segment EBITDA	3,871	(414)	(2,188)	1,269
Depreciation, amortisation and impairment	(1,219)	(7)	(476)	(1,701)
Segment results	2,652	(421)	(2,664)	(433)
<i>Reconciliation of segment result to group net profit before tax</i>				
Unallocated items:				
• Corporate costs, quality and service charges				(2,353)
• Finance costs				(185)
• Interest and other revenue				125
Net (loss) before tax from continuing operations				(2,845)

Note 8: Operating Segments (Cont)

(ii) Segment assets

	Lasers & Ultrasounds \$'000	2RT \$'000	iTrack \$'000	Total \$'000
31 December 2018				
Segment assets - opening	76,343	4,958	13,861	95,162
Segment asset changes for the period:				
• Net movement in segment assets	(1,436)	1,329	1,496	1,389
Total segment assets	74,907	6,287	15,357	96,551
<i>Reconciliation of segment assets to group assets</i>				
Inter-segment eliminations				
Unallocated assets:				
• Deferred tax assets and current tax asset				8,914
Total group assets				105,465
30 June 2018				
Segment assets – opening	65,577	3,298	11,360	80,235
Segment asset changes for the period:				
• Net movement in segment assets	10,766	1,660	2,501	14,927
Total segment assets	76,343	4,958	13,861	95,162
<i>Reconciliation of segment assets to group assets</i>				
Inter-segment eliminations				
Unallocated assets:				
• Deferred tax assets and current tax asset				8,303
Total group assets				103,465

Note 9: Borrowings

ANZ Banking facility are treated as current liabilities resulting from a breach of the EBITDA covenant. There is no request by ANZ to repay any of its facilities other than in the normal course of business. Ellex is working with ANZ to ensure it meets its obligations. A waiver has been issued by ANZ post 31 December 2018. All other covenants have been met at 31 December 2018 (Borrowing Base ratio and Gearing Ratio).

Note 10: Reconciliation of cash and cash equivalents

	Half-year ended 31 Dec 2018 \$'000	Year ended 30 June 2018 \$'000
Cash and cash equivalents	19,682	23,067
Bank overdraft	(518)	-
	19,164	23,067

Note 11: Other expenses

	Half-year ended 31 Dec 2018 \$'000	Half-year ended 31 Dec 2017 \$'000
Consulting fees	1,324	845
Travel expenses	1,944	1,835
Other expenses	1,862	1,587
	5,130	4,267

Note 12: Proceeds from share issue

22,454,241 fully paid ordinary shares were issued during the period ended 31 December 2017 at \$1.05.

	Half-year ended 31 Dec 2018 \$'000	Half-year ended 31 Dec 2017 \$'000
Proceeds from issue of share capital	-	23,577
Payment of capital raising costs	-	(1,689)
	-	21,888

Directors' declaration

The directors declare that:

- (a) The financial statements and notes are in accordance with the corporations Act 2001, including:
 - (i) complying with Accounting Standards, Corporations Regulations 2001 and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2018 and of its performance for the half-year ended on that date.
- (b) in the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.303 (5) of the Corporations Act 2001.

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'V. Previn', with a horizontal line extending to the right.

Victor Previn
Chairman

Adelaide, 21 February 2019



Independent auditor's review report to the members of Ellex Medical Lasers Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Ellex Medical Lasers Limited (the Company), which comprises the consolidated statement of financial position as at 31 December 2018, the consolidated statement of changes in equity, consolidated statement of cash flows and consolidated statement of profit or loss and other comprehensive income for the half-year ended on that date, selected other explanatory notes and the directors' declaration for Ellex Medical Lasers Limited. The Group comprises the Company and the entities it controlled during that half-year.

Directors' responsibility for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Australian Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2018 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Ellex Medical Lasers Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



***Independent auditor's review report to the members of Ellex Medical Lasers Limited
(continued)***

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Ellex Medical Lasers Limited is not in accordance with the *Corporations Act 2001* including:

1. giving a true and fair view of the Group's financial position as at 31 December 2018 and of its performance for the half-year ended on that date;
2. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A handwritten signature in cursive script that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in cursive script, appearing to be 'M. T. Lojszczyk'.

M. T. Lojszczyk
Partner

Adelaide
21 February 2019

Corporate directory

Directors

Mr Victor Previn	BE (Chairman)
Mr Alex Sundich	BEC, MComm, ACA, FFINSIA (Non-Executive Director)
Mr Giuseppe Canala	BTECH, BA, FAICD (Non-Executive Director)
Mr Rahmon Coupe	BEng (Hons) (Independent Director)
Mr Mike Southard	B.S., SEP (Executive Director)
Mr Mike Mangano	B.S. (Independent Director)

Company Secretary

Ms Maria Maieli	MPAcc, CPA
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Registered Office

Ellex Medical Lasers Limited
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Mawson Lakes, South Australia 5095
Telephone: +61 8 7074 8200
Facsimile: +61 8 7074 8231

Auditors

PricewaterhouseCoopers
Level 11, Franklin Street
ADELAIDE, South Australia, 5000

Share Registry

Computershare Investor Services Limited
Level 5, 115 Grenfell Street
Adelaide, South Australia, 5000

GPO Box 1903
Adelaide, South Australia, 5001

Enquiries within Australia: 1300 556 161
Enquiries outside Australia: +61 3 9415 4000
Website: www.computershare.com

Websites:

www.ellex.com

Stock Exchange

The company Ellex Medical Lasers Limited is listed on the Australian Securities Exchange (ASX).
The ASX Code is: ELX-Ordinary Shares.
OTCQX: ELXMY, ELXMF