Medical Developments International

February 22nd, 2013

HALF-YEAR REPORT

Pursuant to listing rule 4.2A, please find following Medical Developments International's Consolidated Half-Year Report and associated results announcement, which should be read in conjunction with the most recent annual financial report.

gouveia.

Wendy Gouveia
Company Secretary

CHAIRMAN'S AND CEO'S REPORT

RECORD PROFIT, STRONG GROWTH AND 3 CENTS FULLY FRANKED INTERIM DIVIDEND

Medical Developments International Ltd. (ASX:MVP) delivered a **Record Net Profit After Tax of $1,444,000** for the half year ended 31 December 2012, which represents a **25% increase** on H1FY2012 ($1,156,000).

The financial result represents:

23%	increase in Sales to $6,482,000
23%	increase in Earnings before interest and tax to $1,951,000
165%	increase in Sales of Asthma Devices in Australia
109%	increase in Sales of Asthma Devices Internationally
66%	increase in Sales from Medical Devices
267%	increase in Sales of Penthrox® to GPs and Hospitals

KEY ACHIEVEMENTS

- **Completed the Penthrox® Phase III Pivotal Clinical Trial. All Endpoints successfully met**
- **Won tender to exclusively supply GSK Australia with Asthma devices**
- **Won international tender to exclusively supply Canadian Hospitals with Asthma devices**
- **Obtained approval from UK authorities to reimburse the cost of Space Chambers**
- **Established European Head Office**
- **Appointed distributors in Europe and Asia for Asthma devices**
- **Lodged application with the FDA to approve Asthma devices for sale in the USA**
- **Signed a research and development program with CSIRO for the manufacture of Penthrox®**
- **Growth in New Zealand, GCC and the Middle East in Penthrox®**
- **Australian growth in 'Doctor's Bag' and Hospital business for Penthrox®**
- **Ongoing success and focus on improvements in manufacturing efficiency**
- **Completed Royal Adelaide Hospital trial for use of Penthrox® in colonoscopy**

RECORD PROFIT, STRONG GROWTH AND 3 CENTS FULLY FRANKED INTERIM DIVIDEND

The increase in profitability is a result of our aggressive program of change and innovation to deliver growth and cost efficiencies. Profits are up substantially and the growth in sales is significant.

The Medical Device and Pharmaceutical businesses continue to grow. During the period we have heavily invested for the long term growth of the business and these initiatives are already beginning to deliver pleasing results. Both businesses have substantial near- and long-term growth opportunities, some of which are detailed below.

Pharmaceuticals

MVP enrolled the last patient in its Phase III Pivotal Study in the United Kingdom in July 2012 and announced the results of the study to the market in January 2013. In summary all Primary and Secondary Endpoints of the study were met and the data evidences the safety and efficacy of Penthrox®. This is a significant milestone for our company.

We continue to work on our Regulatory Dossier and our European Marketing Authority Application which, if successful, will facilitate the sale of Penthrox® into selected European markets and the rest of the world (excluding the US). We are making good progress with both.

The company achieved double digit growth in sales of Penthrox® to a large number of its developing markets including International, Dentistry, Cosmetics, and Doctor's Bag & Hospital markets. Our Ambulance business in Australia is steady.

MVP completed its Colonoscopy Study at the Royal Adelaide Hospital which clearly demonstrated the safety, efficacy and significant benefits of using Penthrox® for this procedure. We plan to develop sales in this new market during the course of 2013.

We announced in July 2012 we had launched a significant research initiative with the CSIRO aimed at improving the productivity of our pharmaceutical manufacturing business. This initiative is progressing well and if successful, will deliver significant benefits and valuable intellectual property to MVP in the short to medium term.

Medical Devices

Asthma

In the first half of FY2013, MVP made a significant investment in our Asthma business, establishing a European Head Office, appointing a European Business Development Manager, Global Asthma Co-ordinator and additional sales staff. The results are very promising and we believe we are establishing an international platform that will deliver long term sustainable and significant profit growth.

Our application to the US Food & Drug Authority to allow the sale of our Asthma Devices in the US has been submitted and we have received the first round of questions which we are well on the way to answering. We are hopeful that we will receive approval during 2013.

In November 2012, we won an international tender to supply up to 70% of Canadian hospitals with our Asthma Devices and the first order pursuant to that tender win has been received and delivered. In December 2012, MVP won the exclusive right to supply Glaxo Smith Kline (Australia) with our Space Chamber Compact for 2 years. Both the Canadian and GSK (Australia) deals are expected to deliver significant profit to our business.

We now have established distribution capabilities in the UK, Canada, Germany, Belgium, Holland, Luxemburg, Switzerland, Hong Kong, Singapore, New Zealand, UAE and Austria. We are working on opportunities in Denmark, Italy, Spain and France amongst others which we hope to conclude in FY2013.

RECORD PROFIT, STRONG GROWTH AND 3 CENTS FULLY FRANKED INTERIM DIVIDEND

Internationally (excluding New Zealand) our Asthma Device business grew 109% and in Australia the business grew 165%.

We have a number of products in development which will add to our market leading range and deliver increased opportunity for growth.

Medical Devices

Other and Vet

Our medical device business grew during the period. We have a number of significant opportunities to deliver consistent growth which we hope will further improve the performance of this business.

Our Vet business is steady. Our Australian business has delivered reasonable growth whilst our European business is slower than expected. We expect Europe to rebound during the second half of the year.

Operations

Operating Expenses

During the period the Company invested heavily in sales and marketing activities adding four new staff including a Business Development Manager for Asthma in Europe and appointing a Global Asthma Co-ordinator. Additional funds were spent on sales activities in Australia, Eastern Europe and the Middle East where our business is growing.

Overall we are pleased the operating costs to sales ratio has improved during the half year (H1FY13) 41.93% : (H1FY12) 42.13%.

Cash Flow

During the period the Company achieved a 20% increase in cash receipts as a result of increased sales and invested its cash reserves as follows:

1. To further develop intangible assets $1,175,000
2. Paying dividends of $1,050,000
3. Purchase fixed assets of $317,000

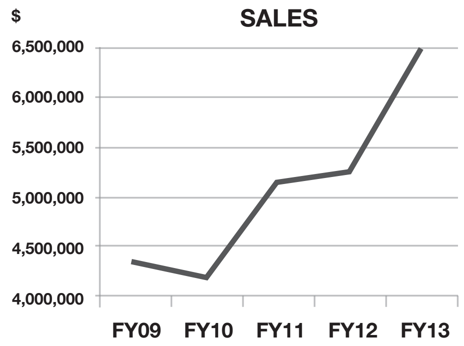
Summary

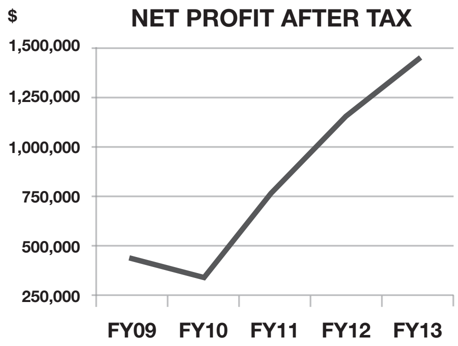
Since H1FY2010, MVP has improved all aspects of its business (as illustrated by the graphs). The Company has a portfolio of world class products and a strong existing business.

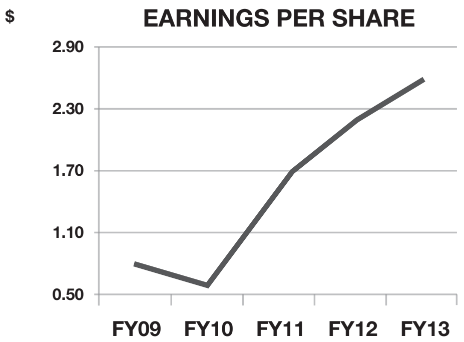
MVP is investing heavily in its future prospects in both Medical and Pharmaceutical businesses in terms of clinical trials, regulatory applications, people and product development.

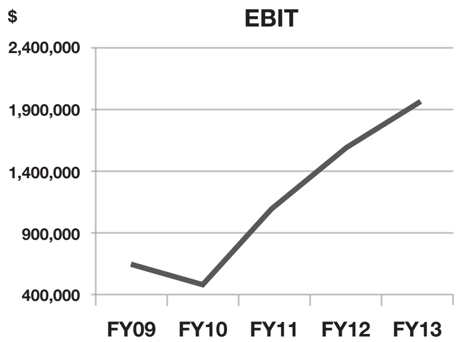
During the period the MVP share price increased from $0.79 (1 July 2012) to $2.10 (as of February 2013).

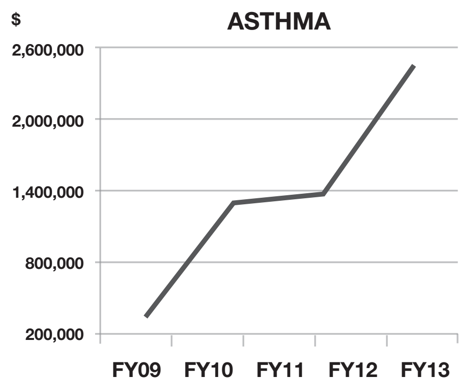
RECORD PROFIT, STRONG GROWTH AND 3 CENTS FULLY FRANKED INTERIM DIVIDEND

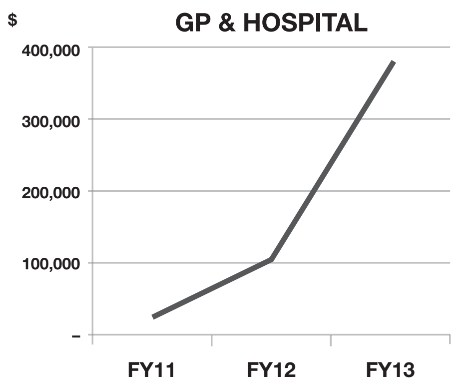


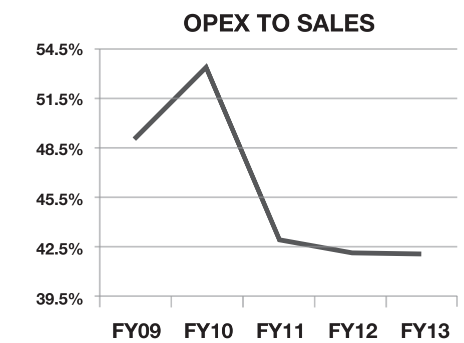


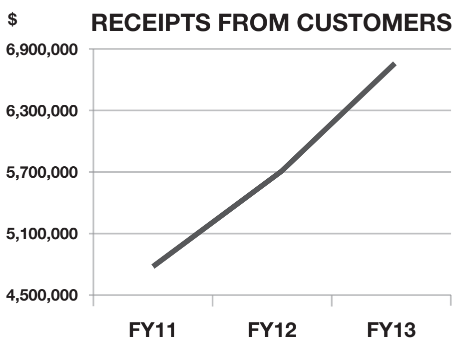












RECORD PROFIT, STRONG GROWTH AND 3 CENTS FULLY FRANKED INTERIM DIVIDEND

Outlook

Our strategy to introduce Penthrox® to new markets revolves around the development and delivery of a world class Regulatory Dossier. We are well on the way to deliver this strategy with our European Clinical Trial and other trials.

In addition, MVP is well placed to deliver future growth through its range of Asthma equipment and devices.

With strong cash flows, cash reserves and no debt, MVP is well placed to capitalise on the market leading position it has across a number of markets and countries.

Further Information:

Mr John Sharman
Chief Executive Officer

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Mr David Williams
Chairman

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ABN 14 106 340 667

Consolidated Half-Year Report (Appendix 4D)

Financial Half-Year Ended 31 December 2012

(Previous corresponding period: half-year ended 31 December 2011)

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Results for Announcement to the Market

The following information is provided in accordance with ASX Listing Rule 4.2C.3

	Half-year ended 31 Dec 2012 $000	Half-year ended 31 Dec 2011 $000	Percentage increase/ (decrease)
Revenue From Ordinary Activities	6,482	5,270	23.0%
Earnings before Interest and Tax	1,951	1,587	22.9%
Net Profit After Tax	1,444	1,156	24.9%
Cash and Cash Equivalents	2,129	3,976	(46.5%)
Basic EPS	2.6	2.2	18.2%

Dividends

The Board of Directors declared a Final Dividend of 3 cents per share fully franked in respect of the year ended 30 June 2012 which was paid on 10 October 2012.

The Board of Directors have declared a fully franked interim dividend of 3 cents per share to the holders of fully paid ordinary shares as at the record date of 5 March 2013 to be paid to the shareholders on 11 April 2013.

Dividend Reinvestment Plan

MVP issued 514,480 shares at $1.10 per share on 10 October, 2012 as part of its Dividend Reinvestment Plan.

MVP intends to implement its Dividend Reinvestment Plan which will allow shareholders to use the proceeds from the Interim Dividend to purchase MVP shares at a fixed price of $2.00 per share.

The following is the timetable in relation to the Interim Dividend:

Key dates	**Event**
22 February 2013	Declaration of Interim Dividend
5 March 2013	Record Date for eligible shareholders to receive dividend
26 March 2013	Date for shareholders to elect to participate in Dividend Reinvestment Plan
11 April 2013	Payment Date

Net tangible asset backing per ordinary share at 31 December 2012 was 6.8 cents (31 December 2011: 8.7 cents)

For a brief explanation of the figures above refer to the review of operations attached.

Consolidated Half-Year Report for the Half-Year Ended 31 December 2012

Contents

Directors' Report

The directors of Medical Developments International Limited ("MDI") herewith submit the financial report of Medical Developments International Limited and its subsidiary (the Group) for the half-year ended 31 December 2012. 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:
Mr D J Williams (Non-Executive Chairman)
Dr A Coulepis
Mr R M Johnston
Mr I M C Kirkwood
Mr A D McCallum
Dr H F Oxer
Mr M Van Ryn
The above named directors held office during the whole half-year and since the end of the half-year except for:
Dr A Coulepis – resigned 24 October 2012
Mr R M Johnston – appointed 5 November 2012

Review of Operations

A detailed review of the operations of the company during the half-year and the results of these operations is set out in the accompanying results announcement.

Auditor's Declaration of Independence

The auditor's independence declaration under s.307C in relation to the review is included on page 4.

Rounding Off of Amounts

The company is a company of the kind referred to in ASIC Class Order 98/0100, dated 10 July 1998, and 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.

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

On behalf of the Directors.

David Williams
Chairman
Melbourne, 22 February, 2013

Deloitte.

Deloitte Touche Tohmatsu
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The Board of Directors
Medical Developments International Limited
7/56 Smith Road
SPRINGVALE VIC 3171

22 February 2013

Dear Members of the Board

Medical Developments International Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Medical Developments International Limited.

As lead audit partner for the review of the financial statements of Medical Developments International Limited for the half year ended 31 December 2012, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully

Deloitte Touche Tohmatsu

Chris Biermann
Partner
Chartered Accountants

Deloitte.

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Independent Auditor's Review Report to the Members of Medical Developments International Limited

We have reviewed the accompanying half-year financial report of Medical Developments International Limited, which comprises the condensed statement of financial position as at 31 December 2012, and the condensed statement of profit or loss and other comprehensive income, the condensed statement of cash flows and the condensed statement of changes in equity for the half-year ended on that date, selected explanatory notes and, the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the end of the half-year or from time to time during the half-year as set out on pages 7 to 14.

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 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 consolidated entity's financial position as at 31 December 2012 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 Medical Developments International 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.

Deloitte.

Auditor's Independence Declaration

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Medical Developments International Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

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 Medical Developments International Limited is not in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Chris Biermann
Partner
Chartered Accountants
Melbourne, 22 February 2013

Directors' Declaration

The directors declare that:

a) 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; and

b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

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

David Williams
Chairman
Melbourne, 22 February, 2013

Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income

For the Half-Year Ended 31 December 2012

	Half-year ended	
	31 Dec 2012 $'000	31 Dec 2011 $'000
Revenue from sale of goods	6,482	5,270
Cost of sales	(1,817)	(1,518)
Gross Profit	4,665	3,752
Other income	46	153
Distribution expenses	(248)	(213)
Marketing expenses	(971)	(541)
Occupancy expenses	(146)	(131)
Administration expenses	(774)	(728)
Regulatory and registration expenses	(344)	(418)
Other expenses	(235)	(189)
Profit before income tax expense	1,993	1,685
Income tax expense	(549)	(529)
Profit for the period	1,444	1,156
Items that may be reclassified subsequently to profit or loss, net of income tax		
Exchange differences on translating foreign operations	4	-
Total Comprehensive Income for the period	1,448	1,156
Profit attributable to:		
Owners of the parent	1,444	1,156
Total Comprehensive Income attributable to:		
Owners of the parent	1,448	1,156
Earnings per Share:		
Basic (cents per share)	2.6	2.2
Diluted (cents per share)	2.6	2.2

Notes to the financial statements are included on pages 12-14

Condensed Consolidated Statement of Financial Position
As at 31 December 2012

	31 Dec 2012 $'000	30 Jun 2012 $'000
Current Assets		
Cash and cash equivalents	2,129	3,483
Trade and other receivables	1,767	2,048
Inventories	1,332	1,067
Other	163	89
Total Current Assets	5,391	6,687
Non-Current Assets		
Plant and equipment	914	684
Goodwill	7,368	7,368
Other intangible assets	5,429	4,397
Total Non-Current Assets	13,711	12,449
Total Assets	19,102	19,136
Current Liabilities		
Trade and other payables	1,264	1,559
Provisions	229	235
Current tax liabilities	32	339
Total Current Liabilities	1,525	2,133
Non-Current Liabilities		
Deferred tax liabilities	574	475
Provisions	41	41
Other	318	318
Total Non-Current Liabilities	933	834
Total Liabilities	2,458	2,967
Net Assets	16,644	16,169
Equity		
Issued capital	10,049	9,354
Reserves	110	103
Retained earnings	6,485	6,712
Total Equity	16,644	16,169

Notes to the financial statements are included on pages 12-14

Condensed Consolidated Statement of Changes in Equity

For the Half-Year Ended 31 December 2012

	Half-year ended 31 December 2012				
	Issued capital $'000	Retained earnings $'000	Employee equity settled benefits reserve $'000	Foreign Currency Translation Reserve $'000	Total $'000
Opening balance at 1 July 2012	9,354	6,712	103	-	16,169
Profit for the period	-	1,444	-	-	1,444
Other Comprehensive Income, net of income tax	-	-	-	4	4
Total Comprehensive Income	-	1,444	-	4	1,448
Share Based Payment	128	-	3	-	131
Dividends Reinvested	566	(566)	-	-	-
Dividends Paid	-	(1,105)	-	-	(1,105)
Closing balance at 31 December 2012	10,049	6,485	106	4	16,644

	Half-year ended 31 December 2011				
	Issued capital $'000	Retained earnings $'000	Employee equity settled benefits reserve $'000	Foreign Currency Translation Reserve $'000	Total $'000
Opening balance at 1 July 2011	7,293	6,958	204	-	14,455
Profit for the period	-	1,156	-	-	1,156
Total Comprehensive Income	-	1,156	-	-	1,156
Share Based Payment	-	-	76	-	76
Dividends Reinvested	903	(903)	-	-	-
Dividends Paid	-	(637)	-	-	(637)
Transfer to Retained Earnings	-	204	(204)	-	-
Closing balance at 31 December 2011	8,196	6,778	76	-	15,050

Notes to the financial statements are included on pages 12-14

Condensed Consolidated Statement of Cash Flows

For the Half-Year Ended 31 December 2012

	Half-year ended 31 Dec 2012	Half-year ended 31 Dec 2011
	$'000 Inflows (Outflows)	$'000 Inflows (Outflows)
Cash flows from operating activities		
Receipts from customers	6,744	5,622
Payments to suppliers and employees	(4,917)	(3,522)
Interest received	30	68
Other income	9	55
Income tax paid	(756)	(467)
Net cash provided by operating activities	1,110	1,756
Cash flows from investing activities		
Payment for plant and equipment	(317)	(46)
Payments for other intangible assets	(1,175)	(620)
Net cash used in investing activities	(1,492)	(666)
Cash flows from financing activities		
Cash received from share issue	128	-
Dividends paid	(1,105)	(637)
Net cash used in financing activities	(977)	(637)
Net (decrease)/increase in cash held	(1,359)	453
Cash at the beginning of the half-year	3,483	3,541
Effects of exchange rate changes on the balance of cash held in foreign currencies	5	(18)
Cash at the end of half-year	2,129	3,976

Notes to the financial statements are included on pages 12-14

Notes to the Condensed Consolidated Financial Statements

For the Half-Year Ended 31 December 2012

1. Accounting policies

Statement of Compliance

This half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 "Interim Financial Reporting". Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 "Interim Financial Reporting". The half-year financial report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial report.

Basis of Preparation

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The company is a company of the kind referred to in ASIC Class Order 98/100, dated 10 July 1998, and 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.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's annual financial report for the financial year ended 30 June 2012, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current half-year.

New and revised Standards and amendments thereof and Interpretations effective for the current half-year that are relevant to the Group include:

- Amendments to AASB 1, 5, 7, 101, 112, 120, 121, 132, 133 and 134 as a consequence of AASB 2011-9 'Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income'

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Group's accounting policies and has no effect on the amounts reported for the current or prior half-years. However, the application of AASB 2011-9 has resulted in changes to the Group's presentation of, or disclosure in, its half-year financial statements.

AASB 2011-9 introduces new terminology for the statement of comprehensive income and income statement. Under the amendments to AASB 101, the statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and the income statement is renamed as a statement of profit or loss. The amendments to AASB 101 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to AASB 101 require items of other comprehensive income to be grouped into two categories in the other comprehensive income section: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the above mentioned presentation changes, the application of the amendments to AASB 101 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

2. Subsequent events

Other than as noted below, there has not been any matter or circumstance that has arisen since the end of the half-year that has significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future years.

On the 25th of January 2013 the CEO elected to use the after tax proceeds of a bonus to purchase 447,774 new shares at a cost of $1.46 cents as part of the Long Term Incentive Plan (LTIP).

The fair value of the LTIP has been substantially expensed as at 31 December 2012.

On the 22nd of February 2013 the Board of Directors declared a fully franked interim dividend of 3 cents per share to the holders of fully paid ordinary shares as at the record date of 5 March 2013 to be paid to the shareholders on the 11th of April 2013. This dividend has not been included as a liability in these financial statements.

3. Dividends

During the period, Medical Developments International Limited made the following dividend payments:

	Half-year ended 31 Dec 2012		Half-year ended 31 Dec 2011	
	cents per share	$'000	cents per share	$'000
Recognised amounts				
Fully paid ordinary shares				
Final dividend paid	3.0	1,105	3.0	637
Final dividend reinvested	3.0	566	3.0	903
		1,671		1,540

No other dividends were paid during the half year. Refer also to Note 2 for declaration of dividends.

4. Segment information

Products and services within each business segment

For management purposes, the company is organised into three business units – pharmaceuticals, medical devices and veterinary products. These units are the basis on which the company reports its primary segment information. The principal products and services of each of these divisions are as follows:

- Pharmaceuticals – the sale of Penthrox® primarily within Australia and New Zealand, and some sales in Europe, the Middle East and North America
- Medical Devices – the sale of medical devices, particularly the Space Chamber and Breath-Alert Peak-Flow meters, primarily within Australia and New Zealand, and some sales in Asia, Europe, the Middle East and North America
- Veterinary Products – the sale of veterinary products worldwide

Segment revenues and results

	Pharmaceuticals		Medical Devices		Veterinary		Unallocated		Total	
	Half-year ended		Half-year ended		Half-year ended		Half-year ended		Half-year ended	
	31 Dec 2012 $'000	31 Dec 2011 $'000	31 Dec 2012 $'000	31 Dec 2011 $'000	31 Dec 2012 $'000	31 Dec 2011 $'000	31 Dec 2012 $'000	31 Dec 2011 $'000	31 Dec 2012 $'000	31 Dec 2011 $'000
Revenues:										
External sales	3,450	3,319	2,856	1,721	176	230			6,482	5,270
Other income							4	55	4	55
Total revenue									**6,486**	**5,325**
Results:										
Profit before interest, income tax, depreciation & amortisation	**1,476**	**1,476**	**916**	**597**	**81**	**102**	**(471)**	**(511)**	**2,002**	**1,664**
Depreciation & Amortisation	(22)	(44)	(3)	(3)	(1)	(1)	(25)	(28)	(51)	(77)
Profit before interest and tax	**1,454**	**1,432**	**913**	**594**	**80**	**101**	**(496)**	**(539)**	**1,951**	**1,587**
Net interest							42	98	42	98
Profit before income tax							**(454)**	**(441)**	**1,993**	**1,685**
Income tax expense							(549)	(529)	(549)	(529)
Net profit for the period from continuing operations							(1,003)	(970)	**1,444**	**1,156**

	Pharmaceuticals		Medical Devices		Veterinary		Unallocated		Total	
	31 Dec 2012 $'000	30 Jun 2012 $'000	31 Dec 2012 $'000	30 Jun 2012 $'000	31 Dec 2012 $'000	30 Jun 2012 $'000	31 Dec 2012 $'000	30 Jun 2012 $'000	31 Dec 2012 $'000	30 Jun 2012 $'000
Assets and Liabilities										
Assets	11,309	10,219	4,437	4,287	773	789	2,583	3,841	19,102	19,136
Liabilities	-	-	-	-	-	-	2,458	2,967	2,458	2,967
Other Segment Information										
Acquisition of segment assets	1,221	2,109	19	17	8	7	119	41	1,367	2,174

5. Contingencies and commitments

There have been no significant changes to contingent liabilities, contingent assets or commitments since 30 June 2012.