

Business

Healthy gains set up ITL for record result

By Kanchan Dutt,
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Medical equipment manufacturer ITL has announced a 53 per cent increase in first-half revenue.

The Fyshwick-based international business said yesterday revenue for the six months to the end of December was \$20.3 million with pre-tax profits expected to be \$2.1 million.

The company looks set to smash its full-year revenue record of \$31.3 million achieved in 2005-06 when pre-tax profits were \$3.3 million.

Chief executive Bill Mobbs put the success down to the acquisition of Malaysian firm Heal Marketing at the start of last year.

"This is the third acquisition that ITL has undertaken," he said.

"Our strategy is based on diversifying our markets on both a global and product base.

"The acquisition of Heal Marketing has strengthened our offering and we're now starting to see the benefits."

In May, just four months after the acquisition, ITL announced it had secured a \$6 million deal to provide equipment to the Prince Charles Medical Centre in Kuala Lumpur through its Malaysian outlet.

"We were able to identify this opportunity, integrate it into the company and have it contributing very quickly," Mr Mobbs said.

"It says a lot about the quality of the management we have working in this area of our business."

The company makes operating room kits, disposable surgical gowns and drapes. It employs 330 people worldwide, including 100 in Australia, with international offices in Malaysia, Britain and the United States.

Along with the Heals purchase, in June it announced plans for its maiden dividend payout.

In November, ITL opened a new multimillion-dollar manufacturing site in Melbourne.

At the time, Mr Mobbs said only a fraction of the domestic market for its products had been reached, with the US and Europe leading the way.



GOING STRONG: ITL chief executive Bill Mobbs says the company's strategy is based on diversifying its markets on both a global and product base.