

INTERIM RESULTS

for the six months ended 30 June 2017



Chairman's statement

Overview

In the first half of 2017 Deltex Medical made good progress in delivering increasing returns on the investments it has been making in developing its business.

Group revenues rose by 7% to £2.9m, continuing the export-led return to growth reported in the second half of 2016. This, combined with increased margins and reduced costs, meant the Company achieved significant reductions in both actual and underlying cash consumption in line with its primary objective of getting past the operating cash break-even point. Net cash used in operating activities was £0.4m which is £1.1m (73%) lower than in H1 2016 (£1.5m).

The operating loss before non-cash costs was over £0.8m (57%) lower at £0.6m (H1 2016: £1.4m); the operating loss before non-cash items in the traditionally stronger second half was £0.4m in 2016.

Since 2014, Deltex Medical has invested in building a US market position primarily through hiring additional sales staff with a peak incremental cost of c.£100,000 per month in 2015/16. In January 2017, we reached a key milestone target in opening our 30th US platform account and, since March, the margin on US sales has broadly covered all regular US staff costs (excluding bonuses). US revenues were up by £0.3m (35%) in the first half to £1.2m (20% growth in local currency).

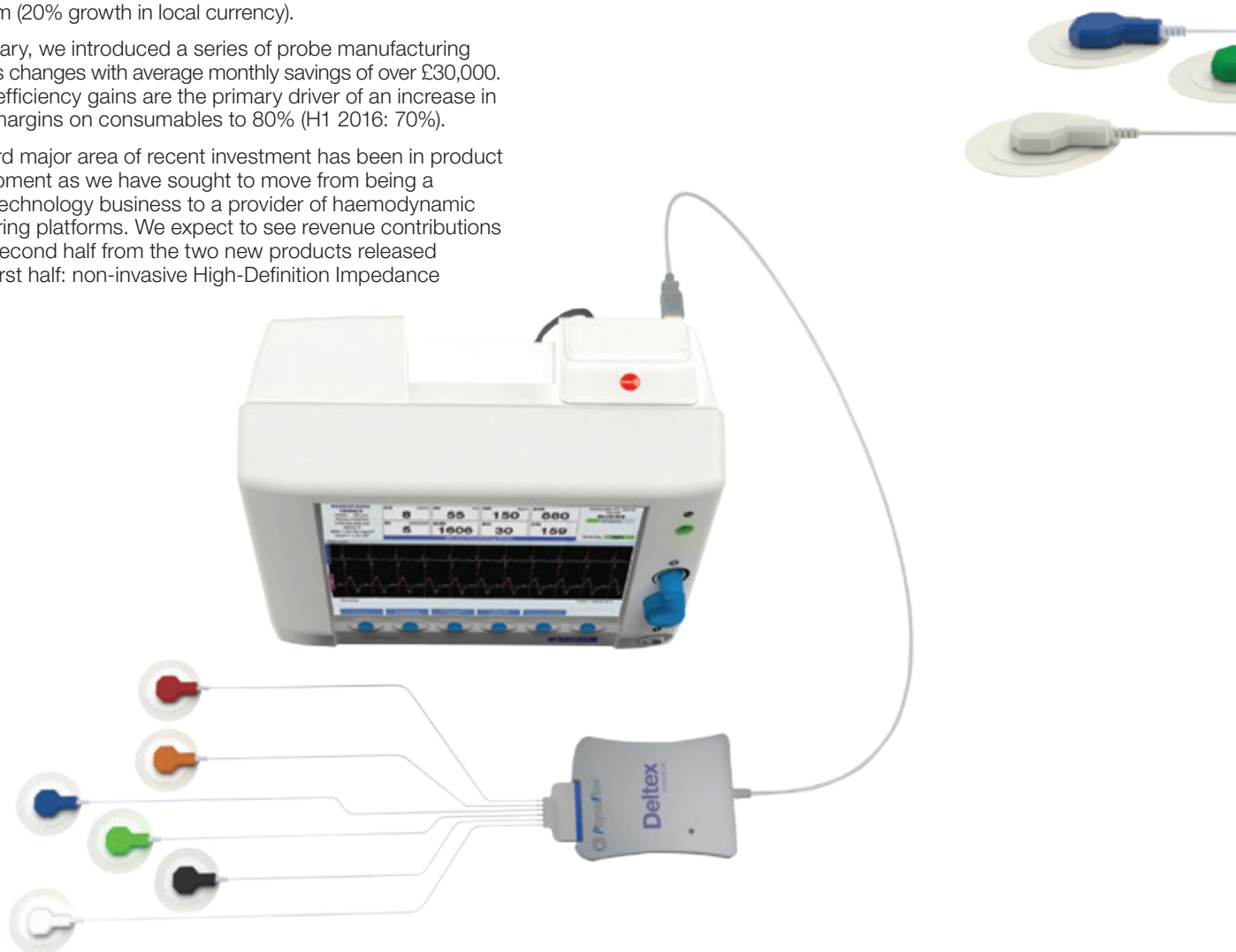
In January, we introduced a series of probe manufacturing process changes with average monthly savings of over £30,000. These efficiency gains are the primary driver of an increase in gross margins on consumables to 80% (H1 2016: 70%).

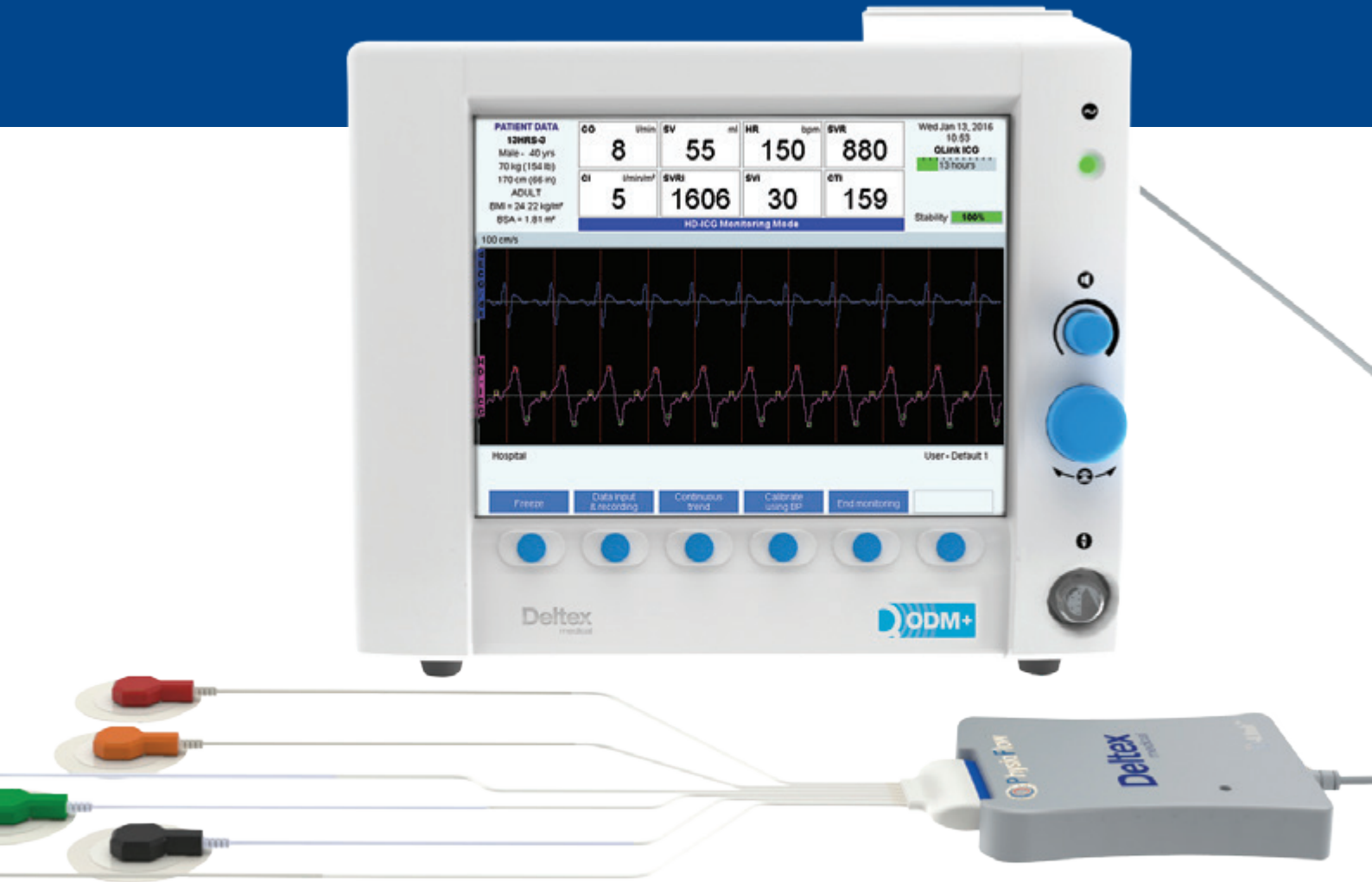
The third major area of recent investment has been in product development as we have sought to move from being a single technology business to a provider of haemodynamic monitoring platforms. We expect to see revenue contributions in the second half from the two new products released in the first half: non-invasive High-Definition Impedance

Cardiography (HD-ICG) as an additional haemodynamic monitoring modality on our CardioQ-ODM+ platform. The addition of non-invasive HD-ICG means that we are the first advanced haemodynamic monitoring company to offer hospitals a complete monitoring solution from infant to geriatric, from awake to anaesthetised and from the clinic to the intensive care unit. We have also launched the Vet-Q system aimed at the veterinary market. We have been encouraged by positive customer feedback to date on both of these new products in advance of wider launches in the coming weeks.

We have additional products in development which will add further capabilities to the CardioQ-ODM+ platform.

This new configuration and broadening of our product offering allows us to substantially move our commercial strategies forward. In particular, uniquely, we can now offer a broad range of haemodynamic monitoring capabilities alongside the gold standard ODM guided intervention on a single monitor. This enables hospitals to improve patient safety as well as providing healthcare quality improvement whilst at the same time offering hospitals procurement efficiencies from using a single system for this type of monitoring throughout the hospital.





Trading results and Markets

Pro forma results For the six month period ended 30 June 2017

	Half year 2017 £'000	Half year 2016 £'000	Full year 2016 £'000
Consumable revenues			
Probes	2,377	2,318	5,458
Other	172	146	331
Total consumable revenue	2,549	2,464	5,789
Cost of sales- consumables	(522)	(743)	(1,483)
Gross profit consumables	2,027	1,721	4,306
Monitor and sundry income			
Sundry income/(expense)*	28	12	(5)
Net monitor income less costs**	213	75	253
	241	87	248
Cash costs	(2,907)	(3,176)	(6,176)
Loss before non-cash costs	(639)	(1,368)	(1,622)
Non-cash costs	(443)	(355)	(747)
Operating loss	(1,082)	(1,723)	(2,369)

*Included in Sundry income/(expense) are 3rd party revenues of £Nil (2016: £20,000).

** Net monitor income less costs comprises:

	Half year 2017 £'000	Half year 2016 £'000	Full year 2016 £'000
Revenue from monitors sold	239	130	360
Maintenance revenue	37	37	74
Cost of sales – monitors	(63)	(92)	(181)
Total	213	75	253

Trading results

Consumable revenues at £2,549,000 were £85,000 (3%) ahead of 2016. An increase in ODM probe revenues of £182,000 (21%) from USA and a £26,000 (18%) increase in third party consumable sales in the UK were partially offset by a £90,000 (12%) decrease in UK probes and a £33,000 (5%) decrease in International probe sales. Within the International business, probe sales to European distributors were £37,000 (7%) ahead, whereas probe sales to ROW distributors were £75,000 (47%) lower as result of timing differences on large orders compared with the prior year which are expected to reverse in H2.

Gross profit on consumables was 80% (2016: 70%). In January, we implemented a new probe tip manufacturing process which has generated significant savings on every probe built. Consumable margins have also benefited from changes in mix with sales growth driven from the highest margin US business. Offsetting these gains, margins have been adversely affected by a weaker pound affecting the cost of imported components and the products we distribute for overseas manufacturers.

Net monitor and sundry income contributed £213,000 of net income (H1 2016: net income of £75,000) driven primarily by a £109,000 increase in monitor revenues to £239,000 (H1 2016: £130,000).


Cash costs were £269,000 (8%) lower than in H1 2016 despite the adverse effect of foreign exchange movements and with the full year impact of a small number of additional net cost reductions expected to come through in the second half.

The cash operating loss at £639,000 was £729,000 lower than in H1 2016 (H1 2016: £1,368,000). Non-cash costs were £443,000 (H1 2016: £355,000). The second half is traditionally stronger and the Company expects further improvements in profitability to come through as a result of ongoing momentum in US and other export markets and the full year impact of margin improvements and cost reductions already in place. In addition, the Company expects to see increasing returns from investment made in recent years in product development.

Cash available at 30 June 2017 was £188,000 before the Company raised an additional £550,000 of equity capital in July. The Company consumed £417,000 of cash in operating activities during the first half, a reduction of £1,113,000 (73%) compared to the prior year (H1 2016: £1,530,000). Over half this improvement was driven by reduced operating losses with the balance due to changes in working capital positions. In addition, the Company consumed £216,000 in investing activities, a £57,000 reduction from the prior year (H1 2016: £273,000) as it started to complete new product development projects.

Markets

USA

 The first half year was a transitional one for our US business. In January, we reached a key milestone in our US expansion programme when we opened our 30th platform account. This gives us a critical mass of important hospital accounts from which to roll-out our products in the USA going forward. Since January we have added two more large hospital accounts and have a number of such accounts in the final stages of the approval processes. We are seeing our pipeline expand both from new leads and within hospital systems with established accounts.

Our intention is to maintain the platform concept going forward by keeping a particular focus on 30 strategic accounts at any one time while also continuing to increase the numbers of hospitals adopting our products: in the future, we do not intend to announce new large account wins unless they are of particular note.

Having completed the platform programme in January, we have been reviewing the deployment of our US staff to match better, the disposition of the platform accounts, pipeline and growth opportunities. We expect this process to be complete within a month and to result in a small net reduction in headcount over Q4 2016. While this process has temporarily dampened growth in those territories affected, it has also brought forward the Company's second key US milestone of eliminating its regular investment in additional US staff costs. Since it started its US expansion programme, the Company's investment in building a US salesforce peaked at around £100,000 a month in 2015/16 in respect of regular monthly costs (all payroll costs excluding bonuses). In the six months from March to August inclusive the gross margin on US revenues was approximately equal to regular US payroll costs: between March and June, before the traditionally slower summer months of July and August, the margin on probe sales alone was sufficient to cover the regular US payroll costs.



UK

 UK ODM probe sales of £662,000 were £90,000 (12%) lower than prior year (H1 2016: £752,000). The impact of this on total UK sales was partially offset by higher monitor sales (£82,000; H1 2016: £32,000) and a £5,000 increase in other sales. The overall decline in UK sales of £35,000, while disappointing, represents signs of stabilisation in a market that remains very challenging. Probe sales in July and August continued the overall H1 trends of modest declines. The Company has adjusted its UK sales and marketing costs in order to preserve the year to date cash generation of the UK business at broadly the same levels as 2016.

Whilst the manufacture of HD-ICG modules is ramping up we have used the small initial stock of modules which have been delivered to start to build a pipeline in the UK and have been pleased with the positive clinical response in particular for awake patients in both critical care and surgery. We plan a full launch after receipt of our main stocking order scheduled for later this month. The addition of HD-ICG to our existing ODM and PPWA offers mean that we are now moving our marketing focus from ODM led interventions to broader patient monitoring.

International

International probe revenues were £685,000. This was £33,000 (5%) behind the prior year. Probe sales to European distributors were up by £37,000 (7%) to £557,000 (H1 2016: £520,000), whereas probe sales to Rest of World distributors were down £75,000 (47%) at £83,000 (H1 2016: £158,000). European probe sales were underpinned by continuing solid performance in France and Scandinavia with 9% growth in probe sales to France, our largest export market by volume. The decline in Rest of World probe sales is due to timing differences on sales to our distributors in Peru and South Korea, both of whom report underlying growth in their sales to third parties. Since 30 June 2017, our Peruvian distributor has been awarded tenders to supply additional hospitals; monthly run-rates of probe sales to hospitals in Korea have stepped up satisfactorily since the Government put in place revised reimbursement for ODM probes in Q1. The Company expects this underlying growth to come through in higher sales to the distributors in the second half.

International monitor sales of £37,000 include the revenue from the first sale of our new Vet-Q system. Monitor sales were £51,000 lower than in H1 2016 (£88,000) due to the inclusion in the first half in 2016 of a large monitor sale to our South Korean distributor at a very low margin.

Outlook

In the first half of 2017, Deltex Medical increased its sales, improved its margins and reduced its costs. We are therefore substantially on course to reach our key short-term objective of moving through the operating cash break-even point.

The Company entered the traditionally stronger second half with sales traction in its US and International businesses, a difficult but improved UK trend and the prospect of incremental returns from investments made in product development. The move from a single to a multiple technology platform increases significantly the Company's marketing, commercial and strategic options.



Deltex Medical Group plc

Interim results for the six month period ended 30 June 2017

Condensed Consolidated Statement of Comprehensive Income for the six month period ended 30 June

	Half year 2017 Probes £'000	Half year 2017 Other £'000	Half year 2017 Total £'000	Half year 2016 Probes £'000	Half year 2016 Other £'000	Half year 2016 Total £'000	Full year 2016 Probes £'000	Full year 2016 Other £'000	Full year 2016 Total £'000
Total revenue	2,377	500	2,877	2,318	372	2,690	5,458	873	6,331
Total cost of sales	(402)	(292)	(694)	(650)	(309)	(959)	(1,250)	(752)	(2,002)
Gross profit	1,975	208	2,183	1,668	63	1,731	4,208	121	4,329
Administrative expenses			(1,088)			(1,175)			(2,197)
Sales and distribution costs			(1,949)			(1,971)			(4,037)
Research and development and Quality and regulatory			(228)			(308)			(464)
Total costs			(3,265)			(3,454)			(6,698)
Operating loss*			(1,082)			(1,723)			(2,369)
Finance income			-			1			1
Finance costs			(82)			(73)			(150)
Loss before taxation			(1,164)			(1,795)			(2,518)
Tax credit on loss			71			85			142
Loss for the period			(1,093)			(1,710)			(2,376)
Other comprehensive income									
Items that may be subsequently reclassified to profit or loss:									
Net translation differences on overseas subsidiaries			(14)			122			234
Other comprehensive expense for the period, net of tax			(14)			122			234
Total comprehensive loss for the period			(1,107)			(1,588)			(2,142)
Total comprehensive loss for the period attributable to:									
Owners of the Parent			(1,116)			(1,586)			(2,137)
Non-controlling interests			9			(2)			(5)
			(1,107)			(1,588)			(2,142)
Loss per share - basic and diluted			(0.4p)			(0.7p)			(0.9p)
*Operating loss comprises:									
Cash loss			(639)			(1,368)			(1,622)
Non – cash charges (net)			(443)			(355)			(747)
Operating loss			(1,082)			(1,723)			(2,369)

Deltex Medical Group plc

Interim results for the six month period ended 30 June 2017

Condensed Consolidated Balance Sheet at 30 June 2017

	Note	Unaudited 30 June 2017 £'000	Unaudited 30 June 2016 £'000	Audited 31 December 2016 £'000
Assets				
Non – current assets				
Property, plant and equipment		284	486	431
Intangible assets		2,521	2,137	2,396
Total non-current assets		2,805	2,623	2,827
Current assets				
Inventories		921	922	760
Trade and other receivables		1,858	2,077	2,499
Current income tax recoverable		178	210	107
Cash and cash equivalents		188	518	582
Total current assets		3,145	3,727	3,948
Total assets		5,950	6,350	6,775
Liabilities				
Current liabilities				
Borrowings	7	(706)	(563)	(858)
Trade and other payables		(2,223)	(2,137)	(2,414)
Total current liabilities		(2,929)	(2,700)	(3,272)
Non-current liabilities				
Borrowings	7	(983)	(1,028)	(967)
Provisions		(259)	(117)	(119)
Total non-current liabilities		(1,242)	(1,145)	(1,086)
Total liabilities		(4,171)	(3,845)	(4,358)
Net assets		1,779	2,505	2,417
Equity				
Share capital	8	2,968	2,745	2,849
Share premium		32,570	31,922	32,269
Capital redemption reserve		17,476	17,476	17,476
Other reserve		4,733	4,669	4,685
Convertible loan note reserve		84	84	84
Translation reserve		246	148	260
Accumulated losses		(56,139)	(54,374)	(55,037)
Equity attributable to owners of the Parent		1,938	2,670	2,585
Non-controlling interests		(159)	(165)	(168)
Total equity		1,779	2,505	2,417

Deltex Medical Group plc

Interim results for the six month period ended 30 June 2017

Condensed Consolidated Statement of Changes in Equity for the six month period ended 30 June 2017

Equity attributable to owners of the Parent

Group	Share capital £'000	Share premium £'000	Capital redemption reserve £'000	Other reserve £'000	Convertible loan note reserve £'000	Translation reserve £'000	Accumulated losses £'000	Total £'000	Non controlling interest £'000	Total equity £'000
Balance at 1 January 2016	2,196	30,394	17,476	4,661	-	26	(52,666)	2,087	(163)	1,924
Comprehensive income										
Loss for the period	-	-	-	-	-	-	(1,708)	(1,708)	(2)	(1,710)
Other comprehensive income										
Exchange movements taken to reserves	-	-	-	-	-	122	-	122	-	122
Total comprehensive income for the six-month period	-	-	-	-	-	122	(1,708)	(1,586)	(2)	(1,588)
Shares issued during the period	549	-	-	-	-	-	-	549	-	549
Premium on shares issued during the period	-	1,647	-	-	-	-	-	1,647	-	1,647
Issue expenses	-	(119)	-	-	-	-	-	(119)	-	(119)
Equity element of convertible loan note	-	-	-	-	84	-	-	84	-	84
Credit in respect of service cost settled by award of options	-	-	-	8	-	-	-	8	-	8
Balance at 30 June 2016	2,745	31,922	17,476	4,669	84	148	(54,374)	2,670	(165)	2,505
Balance at 1 January 2017	2,849	32,268	17,476	4,685	84	260	(55,037)	2,585	(168)	2,417
Comprehensive income										
Loss for the period	-	-	-	-	-	-	(1,102)	(1,102)	9	(1,093)
Other comprehensive income										
Exchange movement taken to reserves	-	-	-	-	-	(14)	-	(14)	-	(14)
Total comprehensive income for the six-month period	-	-	-	-	-	(14)	(1,102)	(1,116)	9	(1,107)
Shares issued during the period	119	-	-	-	-	-	-	119	-	119
Premium on shares issued during the period	-	307	-	-	-	-	-	307	-	307
Issue expenses	-	(5)	-	-	-	-	-	(5)	-	(5)
Credit in respect of service cost settled by award of options	-	-	-	48	-	-	-	48	-	48
Balance at 30 June 2017	2,968	32,570	17,476	4,733	84	246	(56,139)	1,938	(159)	1,779

Deltex Medical Group plc

Interim results for the six month period ended 30 June 2017

Condensed Consolidated Statement of Cash Flows for the six month period ended 30 June 2017

	Note	Unaudited Half year to 30 June 2017 £'000	Unaudited Half year to 30 June 2016 £'000	Audited Full year to 31 December 2016 £'000
Cash flows from operating activities				
Net cash used in operations	5	(355)	(1,492)	(1,880)
Interest paid		(62)	(38)	(96)
Income taxes received		-	-	160
Net cash used in operating activities		(417)	(1,530)	(1,816)
Cash flows from investing activities				
Purchase of property, plant and equipment		(6)	(18)	(26)
Capitalised development expenditure		(210)	(256)	(533)
Interest received		-	1	1
Net cash used in investing activities		(216)	(273)	(558)
Cash flows from financing activities				
Issue of ordinary share capital		402	2,059	2,508
Expenses in connection with share issue		(5)	(119)	(118)
Proceeds from (decrease)/increase in invoice discounting facility		(131)	(313)	(109)
Repayment of borrowings		-	(1,000)	(1,000)
Proceeds from borrowings		-	1,125	1,125
Expenses in connection with new borrowings		-	-	(42)
Repayment of obligations under finance leases		(18)	(19)	(37)
Net cash generated from / (used in) financing activities		248	1,733	2,327
Net decrease in cash and cash equivalents		(385)	(70)	(47)
Cash and cash equivalents at beginning of the year		582	575	575
Exchange gain/(loss) on cash and cash equivalents		(9)	13	54
Cash and cash equivalents at end of the period		188	518	582

Notes to the condensed consolidated interim financial statements

1. Nature of the financial information

Deltex Medical Group plc (the Company) is a company incorporated in England and Wales. The condensed consolidated interim financial statements consolidate those of the Company and its subsidiaries (together referred to as the Group). They have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union, in accordance with IAS 34 'Interim Financial Reporting' and on a going concern basis. These condensed consolidated interim financial statements, which are unaudited, do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2016.

New standards, amendments to standards or interpretations which were effective in the financial year beginning 1 January 2017 have not required any changes to previously published accounting policies or other changes following their implementation.

These condensed consolidated interim financial statements do not constitute statutory accounts within the meaning of

Section 434 of the Companies Act 2006.

The summary of results for the year ended 31 December 2016 is an extract from the published consolidated financial statements of the Group for that period which have been reported on by the Group's auditors and delivered to the Registrar of Companies. The Independent Auditors' Report on the Annual Report and Accounts for 2016 was unqualified, did not draw attention to any matters by way of emphasis, and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006.

These condensed consolidated interim financial statements have been prepared applying the accounting policies and presentation that were applied in the preparation of the Group's published consolidated financial statements for the year ended 31 December 2016, and are expected to be applied in the preparation of the financial statements for the year ending 31 December 2017.

These condensed consolidated interim financial statements were approved by the Board of Directors and approved for issue on 11 September 2017.

2. Revenue

Sales	2017 Probes units	2017 Monitors units	2017 Probes £'000	2017 Monitors £'000	2017 Other £'000	2017 Total £'000	2016 Probes units	2016 Monitors units	2016 Probes £'000	2016 Monitors £'000	2016 Other £'000	2016 Total £'000
Direct markets												
UK	7,450	13	662	82	227	971	8,040	5	752	32	222	1,006
USA	5,755	7	1,030	120	8	1,158	5,785	1	848	10	2	859
Spain	180	-	20	-	-	20	180	-	18	-	-	18
Canada	185	-	25	-	4	29	165	-	22	-	4	26
Distributor markets												
Europe	9,565	5	557	32	15	604	9,555	3	520	11	8	540
Rest of world	1,740	17	83	5	7	95	3,780	50	158	77	6	241
	24,875	42	2,377	239	261	2,877	27,505	59	2,318	130	242	2,690

Notes to the condensed consolidated interim financial statements (continued)

3. Results by operating segment

The following analysis is regularly presented to the chief operating decision maker of the business, the Chief Executive Officer on a monthly basis.

Segment results include items directly attributable to a segment as well as those, which can be allocated on a reasonable basis. The segment results for the six months ended 30 June 2017 are as follows:

	Probes £'000	Other £'000	Total £'000
Revenue from customers	2,377	500	2,877
Reconciliation to result for the year:			
Cost of goods sold			(694)
Total costs			(3,265)
Operating loss			(1,082)
Finance income			-
Finance expense			(82)
Loss before taxation			(1,164)
Tax credit on loss			71
Loss for the financial period			1,093

The segment results for the six months ended 30 June 2016 are as follows:

	Probes £'000	Other £'000	Total £'000
Revenue from customers	2,318	372	2,690
Reconciliation to result for the year:			
Cost of goods sold			(959)
Total costs			(3,454)
Operating loss			(1,723)
Finance income			1
Finance expense			(73)
Loss before taxation			(1,795)
Tax credit on loss			85
Loss for the financial period			(1,710)

The segment results for the twelve months ended 31 December 2016 are as follows:

	Probes £'000	Other £'000	Total £'000
Revenue from customers	5,458	873	6,331
Reconciliation to result for the year:			
Cost of goods sold			(2,002)
Total costs			(6,698)
Operating loss			(2,369)
Finance income			1
Finance expense			(150)
Loss before taxation			(2,518)
Tax credit on loss			142
Loss for the financial period			(2,376)

4. Dividends

The Directors cannot recommend the payment of a dividend (2016: nil).

5. Notes to the Condensed Consolidated Statement of Cash Flows

	Unaudited Half year to 30 June 2017 £'000	Unaudited Half year to 30 June 2016 £'000	Audited Full year to 31 December 2016 £'000
Loss before taxation	(1,164)	(1,795)	(2,518)
Adjustments for:			
Net finance costs	82	72	149
Depreciation of property, plant and equipment	109	108	282
Amortisation of intangible assets	85	125	143
Effect of exchange rate fluctuations on borrowings	2	-	(30)
Loss on disposal of property, plant and equipment	1	18	23
Share-based payments	72	112	25
Operating cash flows before movement in working capital	(813)	(1,360)	(1,926)
(Increase)/decrease in inventories	(123)	(44)	53
Decrease in trade and other receivables	600	614	447
Decrease in trade and other payables	(87)	(702)	(455)
Increase in provisions	68	-	1
Net cash used in operations	(355)	(1,492)	(1,880)

Notes to the condensed consolidated interim financial statements (continued)

6. Loss per share

Basic loss per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares issued during the year. The Group had no dilutive potential ordinary shares in either year, which would serve to increase the loss per ordinary share. Therefore, there is no difference between the loss per ordinary share and the diluted loss per ordinary share.

The loss per share calculation for six months to 30 June 2017 is based on the loss after tax attributable to owners of the parent of £1,102,000 and the weighted average number of shares in issue of 291,220,142. The loss per share calculation for the six months to 30 June 2016 is based on the loss after tax attributable to owners of the parent of £1,708,000 and the weighted number of shares in issue of 255,776,307.

7. Borrowings

	Unaudited 30 June 2017 £'000	Unaudited 30 June 2016 £'000	Audited 31 December 2016 £'000
Current borrowings:			
Invoice discounting facility	600	527	739
Convertible Loan note	90	-	90
Finance leases	16	36	29
	706	563	858
Non-current borrowings:			
Convertible Loan note	983	1,010	963
Finance leases	-	18	4
	983	1,028	967
Total Borrowings	1,689	1,591	1,825

8. Share capital

	Unaudited 30 June 2017 £'000	Unaudited 30 June 2016 £'000	Audited 31 December 2016 £'000
296,819,511 Called up, allotted and fully paid (June 2016: 274,470,066, December 2016: 284,935,182)	2,968	2,745	2,849

During the period, the company issued 11,034,482 new ordinary shares of 1p each under a private placing. The company also issued 662,069 new ordinary shares of 1p each to one of the Company's advisers who elected to take shares in lieu of cash payment for their services to the Company. These transactions were at at 3.625p per share. The Company also issued 187,778 new ordinary shares of 1p each pursuant to the exercise of share options under the Company's EMI share scheme. The exercise price for these options was 1p per share.

9. Events after the interim period

On 27 July 2017, the Company issued 16,296,296 new ordinary shares of 1p each at a price of 3.375p per share, which was at a discount of 10% to the closing mid-market price on 20 July 2017, raising £550,000, before expenses, pursuant to share subscriptions dated 21 July 2017.

10. Distribution of the announcement

Copies of this announcement are sent to shareholders on request and will be available for collection free of charge from the Company's registered office at Terminus Road, Chichester, West Sussex, PO19 8TX. This announcement is available, free of charge, from the Company's website at www.deltexmedical.com

11. Cautionary statement

This announcement contains forward looking statements which are made in good faith based on the information available at the time of its approval. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a number of risks and uncertainties that are inherent in any forward looking statement which could cause actual results to differ materially from those currently anticipated. Nothing in this document should be considered to be a profit forecast.

Deltex Medical Group plc

Interim results for the six month period ended 30 June 2017





Deltex

medical group plc

Terminus Road
Chichester PO19 8TX
United Kingdom

Tel.....+44 **(0)1243 774837**
Fax.....+44 **(0)1243 532534**

www.deltexmedical.com

Job Number 012-DM2017

