



Advanced Medical Solutions Group plc

ANNUAL GENERAL MEETING

21st May 2015

Chris Meredith – Chief Executive Officer

Creating growth, innovation and value

2014 Financial Highlights

Adjusted operating profit and margin is shown before amortisation of acquired intangibles

	2014	2013	Reported growth	Growth at constant currency
Group revenue (£ million)	63.0	59.5	6%	9%
Adjusted operating margin (%)	24.7	23.7	100bps	-
Adjusted profit before tax (£ million)	15.6	13.5	15%	-
Profit before tax (£ million)	15.2	13.1	16%	-
Adjusted diluted earnings per share (p)	6.26	5.64	11%	-
Diluted earnings per share (p)	6.08	5.45	12%	-
Net cash (£ million)	17.3	5.3	226%	-

- New five year £30 million, multi-currency, revolving credit facility agreed
- Proposed final dividend up 17% to 0.48p per share, making a total dividend for the year of 0.70p (2013: 0.60p)



Branded Direct: 2014 Progress

Revenue up 6% to £23.6m (Reported +3% 2013: £22.9m)

ActivHeal®

- Now a £6 million UK brand
- +8% growth year on year
- Record market share and good momentum already in 2015 with further Trust gains



RESORBA®

- German suture range back into growth
- Haemostats 12% up year on year
- A number of significant hospital evaluations underway in both UK and Germany, scheduled to complete H1 2015
- Strengthened the German sales force with a National Sales Manager
- Partnership strategy being finalised to better exploit sizeable dental opportunity



LIQUIBAND®

- UK A&E sales up 8%
- UK OR sales up 34% as sales team impact starting to come through
- LiquiBand® in Germany up 5%
- Clinical evidence and KOL support building for LiquiBand® Fix8™



Branded Distributed: 2014 Progress

Revenue up 24% to £10.2m (reported +17% 2013: £8.8m)

LIQUIBAND®

- US sales now £4.1 million, up 43%, with significant progress being made with multi partner, multi product approach
 - Market share gains in both hospital and non-hospital sector
- EU & ROW sales up 15%
- Expect to launch topical adhesives in China in 2015
- LiquiBand® Fix8™ usage increasing with a number of markets now actively selling and several more to launch H1 2015

 **LIQUIBAND®**



RESORBA®

- Sales up 6% with particularly good progress in France, Italy and China
- US FDA approval for suture range expected to complete H1 2015 with launches to follow late H2

 **RESORBA®**
REPAIR AND REGENERATE



OEM: 2014 Progress

Revenue up 9% to £25.3m (Reported +7% 2013: £23.6m)

- Silver alginate up 10% to £13.1million, solid progress being made by multiple partners in EU and US
- Underlying strong growth (+20%) of foam-based finished dressings negated by year two effect of one major 2013 product launch and resulting in flat year on year reported sales
- New product launches and repeat ordering for year three will continue to drive the contribution of foam to portfolio sales in 2015
- RESORBA collagen business continues to perform at steady state year on year



Summary & Outlook

- Revenue growth of 9% with strong profitability and cash generation in 2014
- All major business units delivered solid performance despite currency conditions
- Strong growth in the US – competitive quality, range and pricing helped drive gains in market share
- Successful launch of the LiquiBand® Fix8™ hernia mesh fixation device
- Continued investment in innovation; further product launches and advancements in R&D expected
- R&D pipeline to positively impact 2015 with launch of new foams, approval of new collagen and additional Fix8™ indication claims
- Well placed to deliver growth in 2015 – confident and excited by the prospects for AMS's future

