

**TRUSCREEN INTERIM RESULTS TO 30 SEPTEMBER 2016**

- Focus during the period was on the launch of the new Gen II TruScreen device, building TruScreen's international footprint, supporting and encouraging trials of the TruScreen technology and driving sales
- Primary focus has been establishing sales of Gen II TruScreen following its launch earlier in 2016, with TruScreen making inroads into multiple international markets
- China continues to be a long term focus for the company and the CFDA model upgrade approval for the Gen II TruScreen is progressing well
- TruScreen has reported a Net Loss for the six months ended September 30, 2016, of \$1,684,133 (Previous corresponding period: \$352,068)

Cervical cancer technology company, TruScreen Limited (NZAX:TRU) has released its 2017 interim results for the six months to 30 September 2016.

Total revenue was \$823,150 made up of sales of \$361,443 (HY16: \$305,882) and other income of \$461,707, primarily from grants. Sales were up 18% on the prior comparative first period, and pleasingly, were up 177% on the FY16 second half period. This reflects the CE Mark certification and transition to volume production of the Gen II TruScreen device in April 2016, followed by initial sales into a number of global markets including Mexico, Hong Kong, Vietnam, Turkey, Ukraine, Jordan, Kazakhstan and Poland.

Expenses have increased year on year in line with TruScreen's growth strategy and the commencement of production of the Gen II TruScreen device. Inventory costs increased by \$356,475 and investment was made into a strengthened commercial team, resulting in a lift in employee expenses.

The increase in research and development costs of \$433,273 was primarily due to a change in the accounting treatment of development costs for the new Gen II TruScreen device which are no longer capitalised as the product is now commercially available. In addition, further work was been done on the development and testing of the Algorithm and improvements were made to both the Gen II TruScreen device and software following beta testing. A drop in the Australian dollar compared to the New Zealand dollar of approximately 5.54% in the six month period resulted in an unrealised non-cash foreign exchange loss on the intercompany loan accounts of \$(381,432) for the period. The above, along with costs associated with the increasing production capacity, resulted in a Net Loss of \$1,684,133 compared to a loss of \$352,068 for the corresponding period last year.

Net cashflow for the period was \$(894,371). In the prior comparative period (30 September 2015), net cash flow was \$3,170,451 due to the capital raising that occurred in July 2015. As at 30 September 2016, the company had working capital of \$2,513,334 (31 March 2016: \$3,719,798). Management is currently reviewing global growth projections and once this has been completed, the Board will consider its future funding requirements.

**Operational Review**

TruScreen received CE mark certification and commenced production of the new Gen II TruScreen device in April this year, with several other country-specific regulatory approvals received in subsequent

**TRUSCREEN LIMITED**

**Interim Unaudited Financial Statements**

**For the six months ended 30 September 2016**

# TRUSCREEN LIMITED

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**TRUSCREEN LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

		Unaudited for the six months ended 30 September 2016	Unaudited for the six months ended 30 September 2015	Audited for the year ended 31 March 2016
	Note	\$	\$	\$
<b>Revenue from the sale of goods</b>		361,443	305,882	472,104
Other income	3	461,707	861,358	1,370,317
Changes in inventories		209,121	(26,622)	(48,405)
Purchases of inventory		(459,448)	(102,973)	(204,530)
Employee benefit expenses and directors' fees		(576,427)	(444,839)	(946,914)
Administration		(152,739)	(169,687)	(365,721)
Research expenses	3	(564,377)	(131,104)	(171,959)
Stock for demonstration		-	-	(292,493)
Rent		(47,907)	(49,029)	(97,826)
Travel		(75,931)	(71,363)	(127,883)
Marketing & product approvals		(146,092)	(174,250)	(291,164)
Insurance		(37,724)	(41,706)	(74,106)
Shareholder relations & services		(11,196)	(65,967)	(93,309)
Foreign exchange loss	3	(381,432)	-	-
Amortisation & depreciation	3	(263,131)	(216,620)	(400,800)
Finance costs		-	(25,148)	(24,240)
<b>Loss before income tax</b>		(1,684,133)	(352,068)	(1,296,929)
Income tax expense		-	-	-
<b>Loss for the period</b>		(1,684,133)	(352,068)	(1,296,929)
<b>Other comprehensive income</b>				
<b>Item that may be reclassified subsequently to profit or loss</b>				
Exchange differences on translating foreign subsidiary operations		(369,400)	566,734	640,217
<b>Other comprehensive (loss) / income for the period</b>		(369,400)	566,734	640,217
<b>Total comprehensive (loss) / income for the period</b>		(2,053,533)	214,666	(656,712)
<b>Basic (losses) / earnings (cents per share)</b>		(1.0)	(0.2)	(0.8)
<b>Diluted (losses) / earnings (cents per share)</b>		(1.0)	(0.2)	(0.8)

*The accompanying notes form part of these interim financial statements.*

**TRUSCREEN LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 30 SEPTEMBER 2016**

	Unaudited 30 September 2016	Unaudited 30 September 2015	Audited 31 March 2016
Note	\$	\$	\$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	1,410,327	3,704,736	2,304,698
Trade receivables	372,879	1,114,119	386,052
Other receivables	448,246	588,164	1,170,737
Goods and services taxes recoverable	72,059	98,947	62,606
Inventories	267,704	80,366	58,582
Other assets – prepayments	220,701	143,023	166,557
<b>TOTAL CURRENT ASSETS</b>	<u>2,791,916</u>	<u>5,729,355</u>	<u>4,149,232</u>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	10,510	11,327	6,951
Intangible assets	9,583,430	9,802,302	10,419,664
<b>TOTAL NON-CURRENT ASSETS</b>	<u>9,593,940</u>	<u>9,813,629</u>	<u>10,426,615</u>
<b>TOTAL ASSETS</b>	<u>12,385,856</u>	<u>15,542,984</u>	<u>14,575,847</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	198,440	472,282	352,447
Employee benefits	80,142	52,177	76,987
<b>TOTAL CURRENT LIABILITIES</b>	<u>278,582</u>	<u>524,459</u>	<u>429,434</u>
<b>NET ASSETS</b>	<u>12,107,274</u>	<u>15,018,525</u>	<u>14,146,413</u>
<b>EQUITY</b>			
Issued capital	6 17,840,460	17,853,557	17,840,460
Share Option Reserve	187,106	160,349	172,712
Foreign currency translation reserve	(666,976)	(371,059)	(297,576)
Accumulated losses	(5,253,316)	(2,624,322)	(3,569,183)
<b>Total Equity</b>	<u>12,107,274</u>	<u>15,018,525</u>	<u>14,146,413</u>

*The accompanying notes form part of these interim financial statements.*

**TRUSCREEN LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

	Share Capital	Accumulated Losses	Foreign Currency Translation Reserve	Option Reserve	Total
Note	\$	\$	\$	\$	\$
<b>Balance at 31 March 2015</b>	<b>12,921,275</b>	<b>(2,272,254)</b>	<b>(937,793)</b>	<b>145,955</b>	<b>9,857,183</b>
Loss for the period to 30 September 2015	-	(352,068)	-	-	(352,068)
Other comprehensive income for the period	-	-	566,734	-	566,734
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>(352,068)</b>	<b>566,734</b>	<b>-</b>	<b>214,666</b>
<b>Transactions with owners</b>					
Issue of ordinary shares	6 4,932,282	-	-	-	4,932,282
Share based payment	-	-	-	14,394	14,394
<b>Total transactions with owners</b>	<b>4,932,282</b>	<b>-</b>	<b>-</b>	<b>14,394</b>	<b>4,946,676</b>
<b>Balance at 30 September 2015 (Unaudited)</b>	<b>17,853,557</b>	<b>(2,624,322)</b>	<b>(371,059)</b>	<b>160,349</b>	<b>15,018,525</b>
<b>Balance at 31 March 2016 (Audited)</b>	<b>17,840,460</b>	<b>(3,569,183)</b>	<b>(297,576)</b>	<b>172,712</b>	<b>14,146,413</b>
Loss for the period ended 30 September 2016	-	(1,684,133)	-	-	(1,684,133)
Other comprehensive (loss) / income for the period	-	-	(369,400)	-	(369,400)
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>(1,684,133)</b>	<b>(369,400)</b>	<b>-</b>	<b>(2,053,533)</b>
<b>Transactions with owners</b>					
Share based payment	-	-	-	14,394	14,394
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,394</b>	<b>14,394</b>
<b>Balance at 30 September 2016 (Unaudited)</b>	<b>17,840,460</b>	<b>(5,253,316)</b>	<b>(666,976)</b>	<b>187,106</b>	<b>12,107,274</b>

*The accompanying notes form part of these interim financial statements.*

**TRUSCREEN LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

	Unaudited for the six months ended 30 September 2016	Unaudited for the six months ended 30 September 2015	Audited for the year ended 31 March 2016
Note	\$	\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash receipts from customers	374,616	1,324,142	1,050,083
Cash paid to suppliers and employees	(2,305,914)	(1,697,866)	(2,386,515)
Cash received from 45% refundable tax offset	1,172,039	-	679,855
Interest paid	-	(25,148)	(24,240)
Interest received	12,159	10,348	18,713
<b>Net cash provided by / (used in) operating activities</b>	<b>7</b> <u>(747,100)</u>	<u>(388,524)</u>	<u>(662,104)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Development of intangible asset – development costs of upgraded cervical cancer console	(141,188)	(957,080)	(2,071,893)
Purchase of plant and equipment	(6,083)	-	(6,975)
<b>Net cash used in investing activities</b>	<u>(147,271)</u>	<u>(957,080)</u>	<u>(2,078,868)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares	6	5,080,000	5,080,000
(Repayment) / Proceeds of borrowing	-	(439,920)	(407,800)
Share issue costs	-	(147,718)	(160,815)
<b>Net cash provided by / (used in) financing activities</b>	<u>-</u>	<u>4,492,362</u>	<u>4,511,385</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>(894,371)</u>	<u>3,146,758</u>	<u>1,770,413</u>
Cash and cash equivalents at beginning of period	2,304,698	534,285	534,285
Effects of exchange rate changes on cash and cash equivalents	-	23,693	-
<b>Cash and cash equivalents at end of period</b>	<u>1,410,327</u>	<u>3,704,736</u>	<u>2,304,698</u>

*The accompanying notes form part of these interim financial statements.*

**TRUSCREEN LIMITED**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

**1. REPORTING ENTITY**

Truscreen Limited (the “Company”) is a Tier 1 for-profit listed incorporated public company and is an issuer on the New Zealand Stock Exchange Alternative Market (“NZAX”). The Company is a limited liability company incorporated and domiciled in New Zealand and registered under the Companies Act 1993.

Truscreen is a FMC reporting entity for the purposes of the Financial Reporting Act 2013 and the Financial Markets Conduct Act 2013.

The Group’s principal activity relates to the development and manufacture of cancer detection devices and systems.

The consolidated interim financial statements presented for the six months ended 30 September 2016 are those of Truscreen Limited and its subsidiaries (the “Group”). References to “Truscreen” are used to refer both to the Group and Truscreen Limited (the “Company”).

These interim financial statements were authorised for issue by the Board of Directors on the 12 December 2016.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF PREPARATION**

These financial statements are unaudited and have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (“NZ GAAP”) and are in compliance with NZIAS 34: Interim Financial Reporting.

The consolidated interim financial statements have been prepared in New Zealand dollars, which is the functional currency. These financial statements do not include all the information required for full financial statements and consequently should be read in conjunction with the Group’s financial statements for the year ended 31 March 2016.

The same accounting policies have been followed in these financial statements as were applied in the preparation of the Group’s audited financial statements for the year ended 31 March 2016.

**CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

When preparing the interim financial statements, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on experience and other factors that are believed to be reasonable under the circumstances. Actual results may differ from the estimates, judgements and assumptions made by management. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements can be found in the previous annual report.

**SEASONALITY**

Operations are not subject to seasonal influences.



**TRUSCREEN LIMITED**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

**3. SIGNIFICANT TRANSACTIONS AFFECTING NET PROFIT / (LOSS)**

*Significant transactions affecting net profit / loss*

The following significant items affecting the loss for the period are highlighted below because of their size:

	<b>Unaudited for the six months ended 30 September 2016</b>	<b>Unaudited for the six months ended 30 September 2015</b>	<b>Audited for the year ended 31 March 2016</b>
	\$	\$	\$
<b>Other income</b>			
Research and development grant	449,548	595,262	1,170,737
Foreign exchange gain / unrealised	-	255,748	180,867
<b>Expense</b>			
Amortisation of intangible assets	260,961	212,868	392,176
Foreign exchange loss / unrealised	381,432	-	-
Research & development costs	564,377	131,104	171,959

Research & development costs increased in the six months ended 30 September 2016 compared to the six months ended 30 September 2015 largely due to:

- Further work on developing and testing the algorithm;
- Software & firmware improvements incorporated from feedback on prototypes;
- Ongoing regulatory and verification processes; and
- Changes and improvements to the Ultra console following beta testing.

Amortisation of intangibles commenced on 1 February 2015 and 1 April 2016 as the product to which the particular intangibles related to became available for use. Accordingly, amortisation expense was more significant in the current period than in prior periods.

**4. ADMINISTRATIVE AND OTHER OPERATING EXPENSES**

Administrative expenses increased in the six months ended 30 September 2016 compared to the six months ended 30 September 2015 largely due to costs associated with compliance, marketing and travel necessary for expansion and ongoing operations in various regions including China, Mexico and Europe.

**TRUSCREEN LIMITED**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

**5. OPERATING SEGMENTS**

The Group operates in one operating segment. It owns the rights to the Truscreen Cervical Cancer Screening System. The system comprises a medical device and process designed to detect the presence in real time of precancerous and cancerous tissue on the cervix.

The Group is in the process of obtaining further regulatory approvals. On the granting of these approvals the Group anticipates the ability to increase distribution and revenue. It is anticipated revenues will be obtained largely from Asia, Europe, Central and South America. The limited revenues to date have been obtained in anticipation of these approvals. These revenues have been obtained from distributors.

Two major customers each contributed more than 10% of the Group's revenue in the six months to 30 September 2016 (2015: three customers):

- One customer provided revenue of \$147,111 (41%);
- One customer provided revenue of \$75,886 (21%);

No additional disclosure is required in the interim financial statements as the Group has one reportable segment.

**6. SHARE CAPITAL**

	<b>No.</b>	<b>\$</b>
<b>Balance as at 31 March 2015</b>	144,446,666	12,921,275
Private share placement	13,080,000	3,270,000
Share purchase plan	7,240,000	1,810,000
Share issue costs	-	(147,718)
<b>Balance as at 30 September 2015</b>	<u>164,766,666</u>	<u>17,853,557</u>
<b>Balance as at 31 March 2016</b>	164,766,666	17,840,460
Private share placement	-	-
Share purchase plan	-	-
Share issue costs	-	-
<b>Balance as at 30 September 2016</b>	<u>164,766,666</u>	<u>17,840,460</u>

**TRUSCREEN LIMITED**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

**7. RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Unaudited for the six months ended 30 September 2016</b>	<b>Unaudited for the six months ended 30 September 2015</b>	<b>Audited for the year ended 31 March 2016</b>
	\$	\$	\$
<b>Reconciliation of cash flow from operations with loss after income tax</b>			
(Loss) for the period	(1,684,133)	(352,068)	(1,296,929)
Adjusted for:			
Share based expense payment – employment expenses	14,394	14,394	26,757
Amortisation and depreciation	263,131	216,620	400,800
Assets written off	-	-	6,339
Exchange difference arising from translating loss items at the date of transaction and translating cash balances at year end rates	206,227	(47,694)	(72,152)
Operating cash flows before working capital changes	(1,200,381)	(168,748)	(935,185)
(Increase) / Decrease in trade receivables	13,173	405,251	870,470
(Increase) / Decrease in other receivables	722,491	(206,471)	(526,196)
(Increase) / Decrease in goods and services taxes recoverable	(9,453)	(64,971)	(28,630)
(Increase) / Decrease in prepayments	(54,144)	(143,023)	(166,557)
(Increase) / Decrease in inventory	(209,122)	14,492	35,465
Increase / (Decrease) in trade and other payables	(12,819)	(248,827)	39,946
Increase / (Decrease) in provisions	3,155	23,773	48,583
<b>Net cash from operating activities</b>	<b>(747,100)</b>	<b>(388,524)</b>	<b>(662,104)</b>

**TRUSCREEN LIMITED**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

**8. NET TANGIBLE ASSETS PER SHARE**

	<b>Unaudited 30 September 2016</b>	<b>Unaudited 30 September 2015</b>	<b>Audited 31 March 2016</b>
Net tangible assets	2,523,844	5,216,223	3,726,749
Shares on issue at the end of period	164,766,666	164,766,666	164,766,666
Net tangible assets per share (cents per share)	<u>1.53</u>	<u>3.17</u>	<u>2.26</u>

**9. EVENTS SUBSEQUENT TO END OF THE INTERIM PERIOD**

There have been no events since the end of the interim period which would have a material effect on the Group's interim financial statements for the 6 months ended 30 September 2016.

# TRUSCREEN LIMITED

## NZX APPENDIX 1 RELEASE

This document covers TruScreen Limited's unaudited financial results for the 6 months ended 30 September 2016, released to NZX on 14 December 2016. These results are unaudited.

(TRU): TruScreen Limited	
<b>Results for announcement to the market</b>	
Reporting Period	6 months to 30 September 2016
Previous Reporting Period	6 months to 30 September 2015

	Amount (\$NZ'000s)	Percentage change
Revenue from ordinary activities	823	Down 9%
Profit (loss) from ordinary activities after tax attributable to security holder	(1,684)	Loss increased 378%
Net profit (loss) attributable to security holders	(1,684)	Loss increased 378%

Interim/ Final Dividend	Amount per security \$NZ	Imputed amount per security
Nil	Nil	n/a

Record Date	Not Applicable
Dividend Payment Date	Not Applicable

Comment:	As per attached report
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### [Commentary on results](#)

For commentary on the results please refer to the commentary on the related NZX release.

### [Financial Information](#)

The Appendix 1 Release should be read in conjunction with the unaudited Preliminary Consolidated Financial Statements for the six-month period ended 30 September 2016 which have been released together with this NZAX Appendix 1 Release.

# TRUSCREEN LIMITED

## PRELIMINARY HALF-YEAR ANNOUNCEMENT For the six-month period ended 30 September 2016

The information below is required by Appendix 1 of the NZAX Listing Rules:

### 2.1 Details of the reporting period and the previous reporting period

The reporting period is for the six-month period ended 30 September 2016 (“current period”) with the comparative period being for the period from 1 April 2015 to 30 September 2015. (“previous period”).

### 2.2 Information prescribed by NZX

Refer to “Results for Announcement to the Market”.

### 2.3 The following information:

**(a) A statement of financial performance**

Refer to the Preliminary Consolidated Financial Statements for the six-month period ended 30 September 2016.

**(b) A statement of financial position**

Refer to the Preliminary Consolidated Financial Statements for the six-month period ended 30 September 2016.

**(c) A statement of cash flows**

Refer to the Preliminary Consolidated Financial Statements for the six-month period ended 30 September 2016.

**(d) Details of dividends or distributions**

No dividends to shareholders have been declared for this six-month period.

**(e) Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan**

The Company has no dividend reinvestment plan.

**(f) Net tangible assets per security**

NZ CENTS PER SHARE	CURRENT PERIOD	PREVIOUS PERIOD
Net tangible assets per share	1.53	3.17

**(g) Details of entities over which control has been gained or lost during the period**

Nil.

# PRELIMINARY HALF-YEAR ANNOUNCEMENT

## For the six month period ended 30 September 2016

### (h) Details of associates and joint ventures

Nil.

#### 3.1 Basis of preparation

These financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS), and other applicable New Zealand Financial Reporting Standards, as appropriate for profit-oriented entities. They also comply with International Financial Reporting Standards.

#### 3.2 Accounting

Refer to Statement of Accounting Policies in the Preliminary Consolidated Financial Statements for the six-month period ended 30 September 2016.

#### 3.3 Changes in accounting policies

The accounting policies used are consistent with those used to prepare the Consolidated Financial Statements for the year ended 31 March 2016.

#### 3.4 Audit Report

The Preliminary Consolidated Financial Statements for the six-month period ended 30 September 2016 have not been audited.

#### 3.5 Additional information

Not applicable.

The Preliminary Consolidated Financial Statements were approved by the Board of Directors on 12 December 2016.



**Robert Hunter**

**Chairman**

months. This has opened up a number of new global markets for our technology including the European Union, the Middle East, Central Asia and Latin America.

China remains a significant long term opportunity for the company and our current focus is on building our customer and reference base, and in particular, encouraging the selection of TruScreen technology for large screening programs, as well as increasing adoption in large provincial hospitals. The CFDA model upgrade approval process for the Gen II TruScreen device is progressing well and, we are continuing to promote the original TruScreen technology and devices which are being used in several large scale screening programs in China, with over 40,000 women being screened so far in the three main programs underway conducted by the All China Federation of Trade Unions, the China Doctors Association and the Shengli Oilfields programs. Continuation of all three of these programs has been confirmed for 2017 with an acceleration of screening planned once the new Gen II TruScreen device is introduced.

In total, 86 hospitals in China are in the process of procuring TruScreen devices and another 57 hospitals have TruScreen installed either for trial or acting as reference centres. Twenty-four hospitals are now commercially using our technology.

The company has initiated sales of its Gen II TruScreen device to Mexico, Hong Kong, Vietnam, Turkey, Kazakhstan and Poland during the six month period, with sales to Jordan, the Philippines and Russia since September.

We have also progressed our plans to enter the European market and have identified several suitable and interested distributors in various countries.

We have continued our Algorithm Improvement Programme and now have three new algorithm pathways at the evaluation stage, demonstrating a minimum increase in accuracy of 20% in performance over the existing algorithm. The first of these algorithms has been prepared for clinical evaluation at the Royal Hospital for Women in Sydney, as well as hospitals in China and Mexico.

## **Outlook**

TruScreen has made significant commercial progress in the further development of its product and market and we expect this to be translated to commercial progress in 2017. We are pleased with the interest we are receiving from a number of international markets and our focus is on building our international footprint, supporting and encouraging trials of the TruScreen technology and generating sales.

-ENDS-

For more information visit [www.truscreen.com](http://www.truscreen.com) or contact Martin Dillon, TruScreen Chief Executive Officer, eMail: [martindillon@truscreen.com](mailto:martindillon@truscreen.com)



**About TruScreen:**

TruScreen's real time cervical cancer technology utilises a digital wand which is placed on the surface of the cervix to measure electrical and optical signals from the surrounding tissue. A sophisticated proprietary algorithm framework distinguishes between normal and abnormal (cancerous and precancerous) tissue to identify precancerous change, or cervical intraepithelial neoplasia (CIN). A Single Use Sensor (SUS) is used for each patient to protect against cross-infection.

