12 October 2015

TRISTEL plc
("Tristel", "the Company" or "the Group")

Final Results
Audited Results for the year ended 30 June 2015

Tristel plc (AIM: TSTL), the manufacturer of infection prevention and contamination control products, announces its audited results for the year ended 30 June 2015 ahead of expectations.

Tristel's lead technology is a proprietary chlorine dioxide formulation and the Company addresses three distinct markets:

- The Human Healthcare market (hospital infection prevention – via the Tristel brand)
- The Contamination Control market (control of contamination in critical environments – via the Crystel brand)
- The Animal Healthcare market (veterinary practice infection prevention – via the Anistel brand)

Financial Highlights
- Turnover up 14% to £15.3m (2014: £13.5m).
- Overseas sales up 21% to £5.5m (2014: £4.5m), representing 36% of total sales.
- EBITDA up 25% to £3.4m (2014: £2.7m).
- Pre-tax profit up 44% to £2.6m (2014: £1.8m).
- Basic earnings per share up 67% to 5.44p (2014: 3.25p).
- Dividend per share for the full year increased to 5.72p (2014: 1.62p), including a special dividend of 3p per share.
- Net cash of £4.0m at year end (2014: £2.7m). Company remains debt free.

Operational Highlights

- 2.6m instrument decontamination procedures carried out worldwide using Tristel Wipes (2014: 2.2m).
- First sales in Latin America.
- United States regulatory submissions underway.

Paul Swinney, Chief Executive of Tristel plc, said:
"Tristel performed strongly during the year, growing its presence in the out-patients area of the hospital which we target with our high performance chlorine dioxide disinfectants. This performance was achieved both in the UK and overseas, with overseas sales now contributing 36% of the Group total. We are pursuing regulatory approvals for a wide selection of Tristel products in over ten countries to continue the international expansion of our business, and the outlook for the Group remains very promising"

The annual report and financial statements will be available on the Company's website www.tristel.com later today.

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Chairman's Statement

During 2015 Tristel made very satisfying progress towards the objectives of our medium term financial plan and our goal of becoming a global brand in infection and contamination control. Turnover increased by 14% to £15.3m and our pre-tax margin rose to 17% from 14% last year. Our international activities contributed £5.5m to global turnover, representing 36% compared to 34% in 2014.

Our organisation and its employees

We have recently adopted a new marketing message for our chlorine dioxide technology: "Better, Safer, Faster, Smarter" – attributes that truly reflect our Tristel products. Our organisation has to operate this way also, and I can confidently report to our shareholders that the Company is in good shape, with motivated and focused employees who are running a tight ship. We have the appropriate skills and resources to continue our progress and achieve our plans, which are straightforward and have been clearly broadcast: to achieve revenue of £20m in the financial year ending 30 June 2017; to maintain a pre-tax margin of at least 15% whilst investing in new markets and new products to sustain high growth beyond 2017, and to create a global brand with our chlorine dioxide technology. We are progressing well towards these objectives and the Board is most appreciative of our employees who have contributed so greatly this year.

Delivering to our shareholders

A key attribute of our business has been, and I believe will continue to be, its ability to turn profit into cash. Post-tax profit of £2.2m during the year translated into cash holdings at 30 June 2015 of £4.0m, up £1.3m from £2.7m at 30 June 2014, after the payment of dividends during the year of £0.75m.

As I stated in February 2015 at the time of our interim results, my philosophy is that our business should return to shareholders cash when it is not required for future earnings enhancing investment. In June 2015 we announced a special dividend of 3 pence per share, distributing approximately £1.2m to shareholders in August 2015. Going forward we will maintain our normal dividend policy of two times cover, at least until our current four year plan, initiated in 2014 and ending in 2017, is completed. The policy will then be reviewed, and in the intervening two year period we will adhere to our philosophy of returning cash to our shareholders as circumstances allow.

For the year ended 30 June 2015 basic earnings per share were 5.44 pence (2014: 3.25 pence), an increase of 67%. In line with the dividend policy stated above, the Board is recommending that the final dividend is 2.135 pence (2014: 1.26 pence), an increase of 69%. Including the interim dividend of 0.585 pence (2014: 0.36 pence), the special dividend of 3 pence paid in August 2015, and the final dividend, the total dividend for the year will be 5.72 pence (2014: 1.62 pence). If approved, the final dividend will be paid on 18 December 2015 to shareholders on the register at 20 November 2015. The corresponding ex-dividend date is 19 November 2015.

Our Board

I am pleased to welcome David Orr to our Board as a Non-Executive Director. His career spans the British Army, the City and managing businesses in the packaging industry. He brings to our Board very relevant experience of manufacturing in a tough business environment.

Tristel as a public Company: a retrospective view of the first ten years

We joined the AIM market on 5 June 2005. The flotation price was 37 pence per share. Revenue in our first year as a public Company was £3.0m. During the past ten years we have achieved compound annual growth in sales of 18%. Pre-tax profits have increased from £0.1m to £2.55m.

Over the decade we have had to reinvent our product range entirely, having focused 10 years ago on only one area of the hospital – gastro-enterology – which went into decline a few years after the Company went public. We have had to find new application areas for our chlorine dioxide technology and create new products to meet the needs of these application areas. We now focus upon the out-patient clinic and have created significant strongholds in the areas of ear, nose and throat (ENT), cardiology, ultrasound, GI physiology, ophthalmology and urology. The products that we have created for the out-patient clinic include chlorine dioxide wipes and foams and over the past ten years their sales have grown at a compound annual rate of 46%. Worldwide sales into the out-patient market were £9.32m during the year representing 61% of all sales. We have also applied our chlorine dioxide chemistry to surface disinfection and since the first products for this purpose were launched in 2007 their sales have grown at an annual compound rate of 63%. Worldwide sales of surface disinfectants were £1.46m during the year representing 10% of all sales.

We have established a significant geographical footprint and sell through our own direct operations in the United Kingdom, Germany, Switzerland, Austria, Russia, China, Hong Kong and New Zealand and through 36 national distributors. In aggregate our products are currently being supplied to 38 countries.

During the past decade we have returned £5.9m to our shareholders as dividend. Between flotation and 30 June 2015 the Tristel share price has increased by 173%. In comparison, during this period the AIM All Share Index has declined by 22%.

Outlook

The value of this retrospective is not so much to judge the achievements of the past, but more to provide us with an analytical framework to assess what we can achieve over the next decade.

The overriding lesson that our management team and I have learnt from our involvement in infection control, which now spans more than twenty years, is how managers in hospitals, in all countries, are slow to adopt a new technology, even when it is so far superior to what is being used. Overcoming this inertia is Tristel's daily challenge. One might think that products that are more effective in killing the broadest range of micro-organisms, that are safer for the user, that work more quickly so making the provision of healthcare more efficient, and are easier and less costly to deploy and maintain, would achieve rapid acceptance. But the pace of adoption, although frustrating, is at least predictable and consistent, as our top line CAGR of 18% over a decade testifies to.

The corollary of having to fight the pace of change in healthcare to gain (albeit slowly) dominance in clinical areas like ENT is that we are equally difficult to dislodge by rival products or a new technology. This characteristic of our business, combined with the fact that over 95% of our revenues are of repeat consumable products that perform a vital function in hospitals, has always encouraged me to view the Tristel business model as very resilient.

As we continue to extend our geographical footprint, and as the enterprises of our distributors (many of which are today almost exclusively focused on the Tristel product range) develop further and expand, it is conceivable that the pace of our growth could accelerate. Furthermore, we have embarked upon our United States regulatory approvals project and we have a more exciting pipeline of new product innovations than I have ever witnessed in our corporate history. For now, however, I am comfortable with our stated growth objectives.

Finally, and as I said in my interim statement in February 2015, we have the people, experience of our industry, and physical resources to make further progress this year and into the foreseeable future.

Francisco Soler
Chairman
9 October 2015

Chief Executive's report

Tristel is a manufacturer and supplier of infection prevention and contamination control products that are based upon its proprietary chlorine dioxide chemistry.

Towards a global brand

With three distinctively branded portfolios – Tristel for human health, Crystel for contamination control, and Anistel for animal health – we are one of only a small number of companies that has an exclusive focus on infection prevention and that has a significant international presence. Our international sales of £5.5m represented 36% of Group turnover in the year, compared to 34% in 2014 and 7% five years ago.

Becoming a global brand in infection prevention is a key strategic objective for Tristel. Via our direct operations and distributors, our products are represented in 38 countries. However, our products have still to tap into such significant geographical markets as the United States and Canada; the great majority of South America; India; much of Central Europe; the African continent with the exception of a very small presence in South Africa; and much of South East Asia.

Continued international expansion is, therefore, going to be a major driving force for our future growth.

Obtaining regulatory approval to sell our products is the initial step in entering any overseas market. The regulatory project is sometimes undertaken in conjunction with a distributor, and sometimes on our own, and if we take the latter approach we determine the route to market whilst the regulatory approval is progressing. We have a regulatory approval programme underway in the United States and we are committed to establish a presence in most countries within the Central and South American region by 2017.

Group overseas sales 2008 to 2015

FY	Sales £
2007-8	378,000
2008-9	450,000
2009-10	610,000
2010-11	932,000
2011-12	2,148,000
2012-13	3,403,000
2013-14	4,531,000
2014-15	5,501,000
CAGR	47%

Overseas sales by brand portfolio

Sales £	2014-15	% total	2013-14	% total	Yr-on-Yr Increase
Human Healthcare	4,857,000	88%	4,079,000	90%	19%
Contamination Control	387,000	7%	240,000	5%	61%
Animal Healthcare	257,000	5%	212,000	5%	21%
Group overseas sales	**5,501,000**	**100%**	**4,531,000**	**100%**	**21%**

The business model employed in the majority of countries in which we sell products is to use a national distribution partner. During the year we sold through 36 national distributors. It is very rare for a national distributor to start its relationship with Tristel by gaining approval for, and selling, all our Group products and typically adds in products as its business grows. This is a source of future organic growth for the Group that is in addition to revenue growth resulting from the appointment of new distributors in new markets.

During the year the Group had direct operations in the United Kingdom, Germany, Switzerland, Austria, Russia, China, Hong Kong and New Zealand. Within these countries our national sales teams not only serve customers directly but also manage distributors and dealers.

Overseas sales by business model

Sales £	2014-15	% total	2013-14	% total	Yr-on-Yr Increase
Sales by overseas direct operations	3,171,000	58%	2,642,000	58%	20%
Sales to overseas distributors	2,330,000	42%	1,889,000	42%	23%
Group overseas sales	**5,501,000**	**100%**	**4,531,000**	**100%**	**21%**

Broadly based growth

When Tristel joined the AIM market in June 2005 all its customers were hospitals and the great majority were located in the United Kingdom. Since becoming a publicly traded company, and whilst maintaining its focus on infection control, Tristel has taken its core competencies and its proprietary chlorine dioxide chemistry into two additional markets. In 2011 we expanded into the sterile-packed disinfectants market serving clean rooms in hospitals and industry (contamination control of critical environments) and in 2012 we entered the animal healthcare market focusing primarily on infection prevention in veterinary practices.

Group sales by portfolio

Sales £	2014-15	% total	2013-14	% total	Yr-on-Yr increase
Human healthcare	13,089,000	85%	11,518,000	85%	14%
Contamination control	1,374,000	9%	1,190,000	9%	15%
Animal healthcare	871,000	6%	762,000	6%	14%
Group sales	**15,334,000**	**100%**	**13,470,000**	**100%**	**14%**

Human healthcare, or the hospital marketplace, is the most important component of our business and we expect this to continue to be the case. Our Contamination control business, which exposes us to industry in addition to healthcare, is now in its fifth year of development. Our animal healthcare infection control business is in its fourth year of development.

High growth in niche markets

Group-wide revenues have grown at a compound annual rate of 18% over the past decade. This rate of growth has been achieved even in the face of the loss of over £2m of revenues that were generated from the gastro-enterology area of the UK hospital market which was our original focus.

Sales 2005 - 2015

FY	Sales £
2004-5	3,009,000
2005-6	3,746,000
2006-7	5,148,000
2007-8	5,961,000
2008-9	6,847,000
2009-10	8,764,000
2010-11	9,287,000
2011-12	10,939,000
2012-13	10,558,000
2013-14	13,470,000
2014-15	15,334,000
CAGR	**18%**

In the hospital market we focus today upon two distinct areas of infection prevention: instrument decontamination in the out-patient area, and disinfection of critical surfaces. Sales growth within both of these areas has far exceeded the group-wide CAGR of 18%.

Decontamination of instruments used in the out-patient area

We have moved instrument disinfection revenues away from gastro-enterology to the out-patient areas of the hospital. We have achieved this rapid re-positioning of our product portfolio by innovating with our chlorine dioxide chemistry to create disinfectant products that are ideally suited to the small medical instruments used in ENT; cardiology; ultrasound; urology; GI physiology and ophthalmology.

In these clinical areas there is a constant stream of patients requiring diagnostic and minor therapeutic procedures for which clinicians use small instruments that are relatively simple to decontaminate. We have targeted these niches because they are not addressed by our competitors. Globally, revenues from these products have grown at a CAGR of 46% between 2004-5 and 2014-15.

Instrument disinfectant sales in the out-patient area

FY	Sales £
2004-5	207,000
2005-6	442,000
2006-7	647,000
2007-8	1,178,000
2008-9	1,698,000
2009-10	2,073,000
2010-11	2,552,000
2011-12	4,366,000
2012-13	5,087,000
2013-14	7,329,000
2014-15	9,328,000
CAGR	**46%**

Disinfection of critical surfaces in hospitals

Tristel's proprietary chlorine dioxide chemistry has two defining features: first, it kills bacterial spores very quickly; second, it is safe to use. As a consequence, Tristel's surface disinfectants provide the most effective stratagem to control *Clostridium difficile*, one of the most problematic pathogens in hospitals. Globally, revenues of our surface disinfectants have grown at a CAGR of 63% between 2006-7 (when they were first introduced) and 2014-15.

Chlorine dioxide surface disinfectant sales

Sales £	Human health	Contamination control & Animal health	Group total
FY			
2006-7	30,000	-	30,000
2007-8	230,000	-	230,000
2008-9	434,000	-	434,000
2009-10	598,000	-	598,000
2010-11	867,000	-	867,000
2011-12	1,055,000	54,000	1,109,000
2012-13	784,000	54,000	838,000
2013-14	1,229,000	75,000	1,304,000
2014-15	1,363,000	101,000	1,464,000
CAGR			**63%**

Group Results and Finance

Revenue increased by 14% to £15,334,000 (2014: £13,470,000).

Excluding amortisation of intangibles, share-based payments, interest and results from associates, operating profits increased by 31% to £3,023,000 (2014: £2,300,000). Profit before tax for the year was £2,552,000 (2014: £1,823,000). The resulting basic earnings per share were 5.44 pence (2014: 3.25 pence).

Capital investments in the development of new products, patents, regulatory approvals and computer software resulted in additions to intangible assets of £567,000 (2014: £479,000). Purchases of plant, equipment, improvements to property, fixtures and fittings and motor vehicles totalled £496,000 (2014: £677,000).

The level of profit during the year has resulted in cash balances increasing to £4,045,000 as at 30 June 2015 from £2,664,000 at 30 June 2014.

Paul Swinney
Chief Executive
9 October 2015

	Note	**Year ended 30 June 2015 £'000**	Year ended 30 June 2014 £'000
Revenue	3	**15,334**	13,470
Cost of sales	3	**(4,673)**	(4,066)
Gross profit		**10,661**	9,404
Administrative expenses:	3		
Share-based payments		**(35)**	(15)
Depreciation and amortisation	3	**(844)**	(885)
Other	3	**(7,241)**	(6,685)
Total administrative expenses		**(8,120)**	(7,585)
Operating profit		**2,541**	1,819
Finance income		**12**	6
Finance costs		**(9)**	(10)
Results from equity accounted associate		**8**	8
Profit before tax		**2,552**	1,823
Taxation	4	**(337)**	(551)
Profit after tax		**2,215**	1,272
Attributable to:			
Non-controlling interests		**-**	(26)
Equity holders of parent		**2,215**	1,298
		2,215	1,272
Earnings per share from total and continuing operations attributable to equity holders of the parent			
Basic – pence	6	**5.44**	3.25
Diluted – pence	6	**5.23**	3.25

All amounts relate to continuing operations.

	Year ended 30 June 2015 £'000	Year ended 30 June 2014 £'000
Profit for the period	**2,215**	1,272
Other comprehensive income:		
Items that will not be reclassified subsequently to profit and loss		
Exchange differences on translation of foreign operations, related to non-controlling interests	**-**	15
Items that will be reclassified subsequently to profit and loss		
Exchange differences on translation of foreign operations	**(57)**	34
Other comprehensive income for the period	**(57)**	49
Total comprehensive income for the period	**2,158**	1,321
Attributable to:		
Non controlling interests	**-**	(11)
Equity holders of the parent	**2,158**	1,332
	2,158	1,321

Tristel plc
Consolidated Statement of Changes in Equity
For the year ended 30 June 2015

	Share capital	Share premium account	Merger reserve	Foreign exchange reserve	Retained earnings	Total attributable to owners of the parent	Non-controlling interests	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
30 June 2013	400	9,151	478	(127)	1,126	11,028	(151)	10,877
Transactions with owners								
Dividends paid	-	-	-	-	(272)	(272)	-	(272)
Shares Issued	2	133	-	-	-	135	-	135
Share-based payments – IFRS 2	-	-	-	-	15	15	-	15
Total transactions with owners	2	133	-	-	(257)	(122)	-	(122)
Profit for the year ended 30 June 2014	-	-	-	-	1,298	1,298	(26)	1,272
Other comprehensive income:- Exchange differences on translation of foreign operations	-	-	-	34	-	34	15	49
Total comprehensive income	-	-	-	34	1,298	1,332	(11)	1,321
30 June 2014	402	9,284	478	(93)	2,167	12,238	(162)	12,076
Transactions with owners								
Dividends paid	**-**	**-**	**-**	**-**	**(752)**	**(752)**	**-**	**(752)**
Shares Issued	**12**	**636**	**-**	**-**	**-**	**648**	**-**	**648**
Adjustment for change of controlling interest				**3**	**(172)**	**(169)**	**169**	**-**
Share-based payments – IFRS 2	**-**	**-**	**-**	**-**	**35**	**35**	**-**	**35**
Total transactions with owners	**12**	**636**	**-**	**3**	**(889)**	**(238)**	**169**	**(69)**
Profit for the year ended 30 June 2015	**-**	**-**	**-**	**-**	**2,215**	**2,215**	**-**	**2,215**
Other comprehensive income:- Exchange differences on translation of foreign operations	-	**-**	**-**	**(57)**	**-**	**(57)**	**-**	**(57)**
Total comprehensive income	**-**	**-**	**-**	**(57)**	**2,215**	**2,158**	**-**	**2,158**
30 June 2015	**414**	**9,920**	**478**	**(147)**	**3,493**	**14,158**	**7**	**14,165**

	Note	**2015** **£'000**	2014 £'000
Non-current assets			
Goodwill		**667**	667
Intangible assets		**5,631**	5,637
Property, plant and equipment		**1,347**	1,277
Deferred tax		**68**	83
		7,713	7,664
Current assets			
Inventories		**2,061**	2,063
Trade and other receivables		**3,194**	2,690
Cash and cash equivalents		**4,045**	2,664
		9,300	7,417
Total assets		**17,013**	15,081
Capital and reserves			
Share capital	7	**414**	402
Share premium account		**9,920**	9,284
Merger reserve		**478**	478
Foreign exchange reserve		**(147)**	(93)
Retained earnings		**3,493**	2,167
Equity attributable to owners of the parent		**14,158**	12,238
Non-controlling interests		**7**	(162)
Total equity		**14,165**	12,076
Current liabilities			
Trade and other payables		**2,434**	2,538
Interest bearing loans and borrowings		**-**	42
Current tax		**247**	213
		2,681	2,793
Non-current liabilities			
Interest bearing loans and borrowings		**-**	8
Deferred tax		**167**	204
Total liabilities		**2,848**	3,005
Total equity and liabilities		**17,013**	15,081

Consolidated Cash Flow Statement

For the year ended 30 June 2015

	Note	**2015**	2014
		£'000	£'000
Cash flows from operating activities			
Cash generated from operating activities	i	**2,936**	3,250
Corporation tax (paid) / received		**(324)**	21
		2,612	3,271
Cash flows used in investing activities			
Interest received		**12**	6
Purchase of intangible assets		**(567)**	(479)
Purchases of property, plant and equipment		**(496)**	(677)
Proceeds from sale of property, plant and equipment		**18**	72
Net cash used in investing activities		**(1,033)**	(1,078)
Cash flows from financing activities			
Loans repaid		**(52)**	(66)
Interest paid		**(9)**	(10)
Share issues		**648**	135
Dividends paid		**(752)**	(272)
Net cash used in financing activities		**(165)**	(213)
Net increase in cash and cash equivalents		**1,414**	1,980
Cash and cash equivalents at the beginning of the period	ii	**2,664**	627
Exchange differences on cash and cash equivalents		**(33)**	57
Cash and cash equivalents at the end of the period	ii	**4,045**	2,664

i. **RECONCILIATION OF PROFIT BEFORE TAX TO CASH GENERATED FROM OPERATIONS**

	2015	2014
	£'000	£'000
Profit before tax	**2,552**	1,823
Depreciation of plant, property & equipment	**397**	416
Amortisation of intangible assets	**447**	469
Results from associates	**(8)**	(8)
Share-based payments – IFRS2	**35**	15
Profit on disposal of property, plant and equipment	**(3)**	(12)
Loss on disposal of intangible asset	**125**	5
Finance costs	**9**	10
Finance income	**(12)**	(6)
	3,542	2,726
Decrease/(increase) in inventories	**2**	(195)
Increase in trade and other receivables	**(504)**	(136)
(Decrease)/increase in trade and other payables	**(104)**	855
Cash generated from operations	**2,936**	3,250

ii. **CASH AND CASH EQUIVALENTS**
The amounts disclosed on the cash flow statement in respect of cash and cash equivalents are in respect of these balance sheet amounts.

	30 June 2015	30 June 2014
Year ended 30 June 2015	**£'000**	£'000
Cash and cash equivalents	**4,045**	2,664
	4,045	2,664

	30 June 2014	30 June 2013
Year ended 30 June 2014	**£'000**	£'000
Cash and cash equivalents	**2,664**	627
	2,664	627

1. ACCOUNTING POLICIES

Basis of accounting
These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

Changes in accounting policies
The Group on 1 July 2014 adopted:

IFRS 10 - Consolidated financial statements
IFRS 12 - Disclosure of interests in other entities
IAS 27 - Separate financial statements

This resulted in the Group changing its accounting policy for the basis of consolidation and definition of control, but has had no further impact on the 2015 financial statements.

Basis of consolidation
The Group financial statements consolidate those of the Company and all of its subsidiary undertakings drawn up to 30 June 2015. Subsidiaries are entities over which the Group has rights or is exposed to variable returns from its involvement with the investee and has the power to affect those returns by controlling the financial and operating policies so as to obtain benefits from its activities. The Group obtains and exercises control through voting rights.

Unrealised gains on transactions between the Group and its subsidiaries are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Acquisitions of subsidiaries are dealt with by the acquisition method. The acquisition method involves the recognition at fair value of all identifiable assets and liabilities, including contingent liabilities of the subsidiary, at the acquisition date, regardless of whether or not they were recorded in the financial statements of the subsidiary prior to acquisition. These fair values are also used as the basis for subsequent measurement in accordance with the Group accounting policies. Goodwill is stated after separating out identifiable intangible assets. Goodwill represents the excess of the aggregate of the consideration transferred and the amount of non-controlling interest over the fair value of the Group's share of the identifiable net assets of the acquired subsidiary at the date of acquisition.

Non-controlling interests, presented as part of equity, represent a proportion of a subsidiary's profit or loss and net assets that is not held by the Group. The Group attributes total comprehensive income or loss of subsidiaries between the assets of the parent and the non-controlling interests based on their respective ownership interests

There was a change in controlling interest in the period related to the Group's ownership of Tristel Asia and Tristel Medical Equipment Co Ltd, the step acquisition makes both entities wholly owned. There was an immaterial amount of consideration arising upon acquisition. The difference between the non-controlling interest and the fair value of the consideration paid is recognised directly in equity attributable to the parent.

EU adopted IFRSs not yet applied

As of 30 June 2015, the following Standards and Interpretations are in issue but not yet effective and have not been adopted early by the Group:

- IFRS 9 Financial Instruments (IASB effective date 1 January 2018)
- IFRS 15 Revenue from Contracts with Customers (effective 1 January 2017)
- Clarification of Acceptable Methods of Depreciation and Amortisation – Amendments to IAS 16 and IAS 38 (IASB effective date 1 January 2016)
- Annual Improvements to IFRSs 2010-2012 Cycle (EU effective 1 February 2015)
- Annual Improvements to IFRSs 2011-2013 Cycle (EU effective 1 February 2015)
- Annual Improvements to IFRSs 2012-2014 Cycle (effective 1 January 2016)
- Amendments to IAS 27: Equity Method in Separate Financial Statements (effective 1 January 2016)
- Disclosure Initiative: Amendments to IAS 1 Presentation of Financial statements (effective 1 January 2016)

The Directors anticipate that the adoption of these standards and interpretations in future periods will have no material effect on the financial statements of the Group.

2. PUBLICATION NON-STATUTORY ACCOUNTS

The financial information set out in this Audited Preliminary Announcement does not constitute the Group's statutory accounts for the years ended 30 June 2015 or 2014, as defined in Section 435 of the Companies Act 2006, but is derived from those accounts. Statutory accounts for the year ended 30 June 2014 have been delivered to the Registrar of Companies, and those for 2015 will be delivered in due course. The auditors Grant Thornton UK LLP have reported on those accounts; their reports were (1) unqualified, (ii) did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying their report and (iii) did not contain a statement under section 498 (2) or (3) of the Companies Act 2006.

The Board of Tristel plc approved the release of this audited Preliminary Announcement on 9 October 2015.

3. SEGMENTAL ANLAYSIS

Management considers the Group's revenue lines to be split into three operating segments, which span the different Group entities. The operating segments consider the nature of the product sold, the nature of production, the class of customer and the method of distribution. The Group's operating segments are identified from the information which is reported to the chief operating decision maker.

The first segment concerns the manufacture, development and sale of infection control and hygiene products which includes products that incorporate the Company's chlorine dioxide chemistry, and are used primarily for infection control in hospitals ("Human Healthcare"). This segment generated approximately 85% (2014: 85%) of Group revenues.

The second segment, which constitutes 5.6% (2014: 5.6%) of the business activity, relates to manufacture and sale of disinfection and cleaning products, into veterinary and animal welfare sectors ("Animal healthcare"). During prior years all sales for this segment were made to a distributor who supplied the end user.

The third segment addresses the pharmaceutical and personal care product manufacturing industries ("Contamination control") and has generated 9.4% (2014: 9%) of the Group's revenues this year.

The operation is monitored and measured on the basis of the key performance indicators of each segment, these being revenue and gross profit, and strategic decisions are made on the basis of revenue and gross profit generating from each segment.

	Human Healthcare £'000	Animal Healthcare £'000	Contamination Control £'000	Group 2015 £'000	Human Healthcare £'000	Animal healthcare £'000	Contamination Control £'000	Group 2014 £'000
Revenue from external customers	**13,089**	**871**	**1,374**	**15,334**	11,518	762	1,190	13,470
Segment revenues	**13,089**	**871**	**1,374**	**15,334**	11,518	762	1,190	13,470
Cost of material	**3,663**	**314**	**696**	**4,673**	3,216	255	595	4,066
Gross Profit	**9,426**	**557**	**678**	**10,661**	8,302	507	595	9,404
Gross Profit %	**72%**	**64%**	**49%**	**70%**	72%	67%	50%	70%

	2015	2014
Centrally incurred income and expenses not attributable to individual segments:		
Share based payments	**(35)**	(15)
Depreciation and amortisation of non-financial assets	**(844)**	(885)
Other administrative expenses	**(7,241)**	(6,685)
Segment operating profit/(loss)	**2,541**	1,819

Segment operating profit can be reconciled to Group profit before tax as follows:

	2015	2014
Segment operating profit/(loss)	**2,541**	1,819
Finance income	**12**	6
Finance costs	**(9)**	(10)
Results from equity accounted associate	**8**	8
Group profit/(loss) before tax	**2,552**	1,823

The Group's revenues from external customers are divided into the following geographical areas:-

	Human Healthcare £'000	Animal Healthcare £'000	Contamination Control £'000	Group 2015 £'000	Human Healthcare £'000	Animal healthcare £'000	Contamination Control £'000	Group 2014 £'000
United Kingdom	**8,232**	**614**	**987**	**9,833**	7,439	550	950	8,939
Rest of the World	**4,857**	**257**	**387**	**5,501**	4,079	212	240	4,531
Group revenues	13,089	871	1,374	15,334	**11,518**	**762**	**1,190**	**13,470**

Revenues from external customers in the Group's domicile – "United Kingdom", as well as its other major markets, "Rest of the World" – have been identified on the basis of internal management reporting systems, which are also used for VAT purposes.

Human healthcare revenues were derived from a large number of customers, including £4.081m from a single customer which makes up 31% of this segment's revenue (2014: £3.499m being 30%). Animal healthcare revenues were derived from a number of customers, with the largest customer accountable for £0.309m, which represents 35% of revenue for that segment (2014: £0.209m 27% from a single customer).

During the year 26.6% of the Group's total revenues were earned from a single customer (2014: 26%).

The Group's non-current assets are divided into the following geographical areas and by segment:-

Geography	2015 £'000	2014 £'000
United Kingdom	**7,544**	7,455
Rest of the World	**101**	126
Non-current assets	**7,645**	7,581

Segment	2015 £'000	2014 £'000
Human Healthcare	**4,863**	**4,706**
Animal Healthcare	**2,510**	**2,510**
Contamination Control	**272**	**365**
	7,645	**7,581**

4. TAXATION

The taxation charge represents:

	2015 £'000	2014 £'000
Current taxation-		
Corporation tax	**363**	248
Adjustment in respect of earlier years	**(10)**	(125)
Double taxation relief	**(113)**	-
Foreign taxation	**119**	-
Total current tax	**359**	123
Deferred tax-		
Origination and reversal of temporary differences	**(22)**	428
Total deferred tax	**(22)**	428
Total tax charge in Income Statement	**337**	551

Factors affecting the tax charge:
The tax assessed for the year differs from the standard rate of corporation tax in the UK. The difference is explained below:

	2015	2014
	£'000	£'000
Profit on ordinary activities before tax	**2,552**	1,823
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.75% (2014: 22.50%)	**530**	410
Effects of:		
Expenses not deductible for tax purposes	**52**	139
Tax rate differences	**11**	1
Enhanced relief on qualifying scientific research expenditure	**(82)**	(93)
Foreign tax credits	**6**	-
Adjustment in respect of prior years	**-**	(125)
Income not taxable	**-**	(11)
Tax losses not utilised and other timing differences	**(180)**	230
Total tax charge for year	**337**	551

5. DIVIDENDS

Amounts recognised as distributions to equity holders in the year:	**2015** **£'000**	2014 £'000
Ordinary shares of 1p each		
Final dividend for the year ended 30 June 2014 of 1.26p (2013: 0.32p) per share	**513**	128
Interim dividend for the year ended 30 June 2015 of 0.585p (2014: 0.36p) per share	**239**	144
	752	272
Special dividend of 3p per share paid on the 3 August 2015	**1,242**	-
Proposed final dividend for the year ended 30 June 2015 of 2.14p (2014: 1.26p) per share	**884**	507
Dividend received from subsidiary	**(800)**	-

6. EARNINGS PER SHARE

The calculations of earnings per share are based on the following profits and numbers of shares:

	2015	2014
	£'000	£'000
Retained profit for the financial year attributable to equity holders of the parent	**2,215**	1,298
	Shares	Shares
	'000	'000
	Number	Number
Weighted average number of ordinary shares for the purpose of basic earnings per share	**40,705**	39,989
Share options	**1,614**	-
	42,319	39,989
Earnings per ordinary share		
Basic	**5.44p**	3.25p
Diluted	**5.23p**	3.25p

The calculation of diluted earnings per share includes no outstanding options of ordinary shares at 30 June 2015 (30 June 2014: nil). All outstanding share options are dilutive at 30 June 2015, but antidilutive at 30 June 2014.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid	**Number:**	**£'000**
30 June 2014	40,234,701	402
Issued during the year	1,157,500	12
30 June 2015	41,392,201	414

8. ANNUAL REPORT

The annual report and financial statements will be available on the company's website www.tristel.com from 12 October 2015. Printed copies will be posted to shareholders prior to the Company's Annual General Meeting taking place on 15 December 2015 in Snailwell, Newmarket.