



**INTERIM FINANCIAL INFORMATION FOR THE QUARTER AND THE SIX-MONTH PERIOD ENDED APRIL 30, 2008.**

**Vaudreuil-Dorion, Quebec, June 19, 2008**

Immunotec Inc. (TSX-V: IMM) (the "Company" or "Immunotec"), is engaged primarily in the development, manufacturing and marketing of health and wellness products which are classified as nutraceuticals, dietary supplements, or natural health products. These products are distributed and sold in Canada and the United States through a network marketing system and in other countries under distributorship agreements.

**HIGHLIGHTS**

The Company, for the second quarter ended April 30, 2008, realized net sales of \$9,180,346 compared to \$8,835,156 in 2007, an increase of \$345,190 or 3.9%.

For the second quarter, net sales by final destination were as follows; 49.7% in Canada and 40.2% in the United States, with the remainder 10.1%, through export to other International Markets. By individual markets and in their respective local currencies, compared to prior year, net sales in the Canadian market posted an increase of 5%, the U.S. market posted an increase of 15.3% and International Markets realized a 20% increase.

**SELECTED CONSOLIDATED FINANCIAL INTERIM INFORMATION**

	For the three-month period ended April 30,		For the six-month period ended April 30,	
	2008 (\$) unaudited	2007 (\$) unaudited	2008 (\$) unaudited	2007 (\$) unaudited
Net sales	9,180,346	8,835,156	17,824,761	17,490,299
Cost of sales	1,727,304	1,663,872	3,366,911	3,061,113
Sales incentives	3,731,886	3,628,354	7,274,096	7,270,450
Selling, general and administrative	3,028,620	2,895,287	5,926,128	5,761,434
Earnings before income taxes	692,536	647,643	1,257,626	1,397,302
Net earnings	434,049	425,065	745,110	930,828
Net earnings per share:				
Basic	0.006	0.006	0.011	0.014
Diluted	0.006	0.006	0.011	0.013
Weighted average number of common shares outstanding:				
Basic	69,994,300	69,994,300	69,994,300	66,373,084
Diluted	69,994,300	69,994,300	69,994,300	69,146,183

	As at April 30, 2008 (\$) <u>unaudited</u>	As at January 31, 2008 (\$) <u>unaudited</u>	As at October 31, 2007 (\$) <u>audited</u>
<b><u>ASSETS:</u></b>			
Cash	5,863,208	4,859,061	3,874,558
Accounts receivable	601,836	594,131	505,366
Other current Assets	3,749,327	3,676,669	3,728,109
Total current Assets	<u>10,214,371</u>	<u>9,129,861</u>	<u>8,108,033</u>
Other Assets	11,598,814	11,995,276	12,246,573
<b>TOTAL ASSETS</b>	<b><u>21,813,185</u></b>	<b><u>21,125,137</u></b>	<b><u>20,354,606</u></b>
<b><u>LIABILITIES:</u></b>			
Current Liabilities	4,052,410	3,833,414	3,475,800
Long Term Liabilities	178,859	283,682	393,600
<b>TOTAL LIABILITIES</b>	<b><u>4,231,269</u></b>	<b><u>4,117,096</u></b>	<b><u>3,869,400</u></b>
<b><u>SHAREHOLDERS' EQUITY:</u></b>			
Share Capital	3,465,548	3,465,548	3,465,548
Other Equity-Stock Options	1,088,016	948,190	736,416
Contributed surplus	11,326,406	11,326,406	11,326,406
Retained Earnings	1,701,946	1,267,897	956,836
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b><u>17,581,916</u></b>	<b><u>17,008,041</u></b>	<b><u>16,485,206</u></b>

## NET SALES

For the quarter ended April 30, 2008, net sales were \$9,180,346 compared to \$8,835,156 for the same period in 2007, an increase of \$345,190 or 3.9%. Net sales in Canada and sales to other countries rose by \$217,082 or 5% and \$154,525 or 20%, respectively. Net sales in the United States, when converted to Canadian dollars were lower by \$26,417 or 0.7%.

For the six-month period ended April 30, 2008, net sales were \$17,824,761 compared to \$17,490,299 for the same period in 2007, an increase of \$334,462 or 1.9%. This mainly reflects an increase in volume in Canada of \$475,716 or 5.5% and sales to other countries of \$396,879 or 30.3%. This was offset by a decrease of \$538,133 or 7.1% in the United States which was mainly caused by a positive foreign exchange conversion of U.S. sales into Canadian dollars for the six-month period ended April 30, 2007.

## OPERATING RESULTS

Net earnings were \$745,110 for the six-month period ended April 30, 2008 (\$434,049 for the quarter), compared to \$930,828 (\$425,065 for the quarter) for the corresponding periods of 2007. The decrease in net earnings of \$185,718 for the six-month period, is largely attributable to changes made in key job positions to support the strategic plan of the Company, resulting in higher administrative and marketing remuneration expenses of \$463,251 offset by foreign exchange gains of \$277,581, from the strengthening of the U.S. dollar during the period.

## **FINANCIAL SITUATION AND LIQUIDITY**

As at April 30, 2008, the Company had a cash position of \$5,863,208 compared to \$1,736,703 as at April 30, 2007. The Company believes that cash requirements in the ordinary course of business for next year can be met with its available cash, cash generated from its operating activities and the reduction of income tax payments caused by the realization of prior years income tax losses.

As at April 30, 2008, the Company shows a working capital of \$6,161,961 for a ratio of 2.52 compared to a working capital of \$3,542,682 with a ratio of 1.75 as at April 30, 2007. This improvement is mainly attributable to the fact that the Company reinvests the majority of the funds generated by the operations.

## **OUTLOOK**

Immunotec benefits from a solid balance sheet, skilled and motivated employees, well established suppliers, repeat customers and a dedicated network of distributors. Since last year, the management implemented new measures as well as sales and marketing initiatives and it believes that these measures will help increase sales in during the present year and the following years.

Management is of the opinion that its investment in current research in such areas as cancer cachexia, prostate health, aging and aging related conditions will enable Immunotec to produce and bring to market more value added products which will continue to differentiate its products from competing products.

Immunotec, following recommendations from its Product Development Committee, is constantly developing new products that are appropriate for its health and wellness markets.

## **ABOUT IMMUNOTEC**

Immunotec operates out of a 37,000 square foot facility located in Vaudreuil-Dorion, Quebec, Canada as well as a manufacturing facility located in Blainville, Quebec, Canada and a distribution centre located in Swanton, Vermont, USA. Immunotec is engaged primarily in the development and marketing of dietary supplements, food, vitamins, personal care products and natural health products, some of which are manufactured on its behalf by third parties. Immunotec's products are distributed and sold in Canada and the United States through a network marketing system and in other countries under distributorship agreements.

## **FORWARD LOOKING STATEMENTS**

This press release contains certain forward-looking statements concerning the future performance of the Company. These forward-looking statements are based on current expectations. We caution that all forward-looking information is inherently uncertain and actual results may differ materially from the assumptions, estimates or expectations reflected or contained in the forward-looking information, and that actual future performance will be affected by a number of factors, including technological change, economic conditions, regulatory change, competitive factors and changes in accounting rules or standards, many of which are beyond the Company's control. We disclaim any intention or obligation to update or revise any forward-looking statements.

The TSX Venture does not accept responsibility for the adequacy or accuracy of this release.

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