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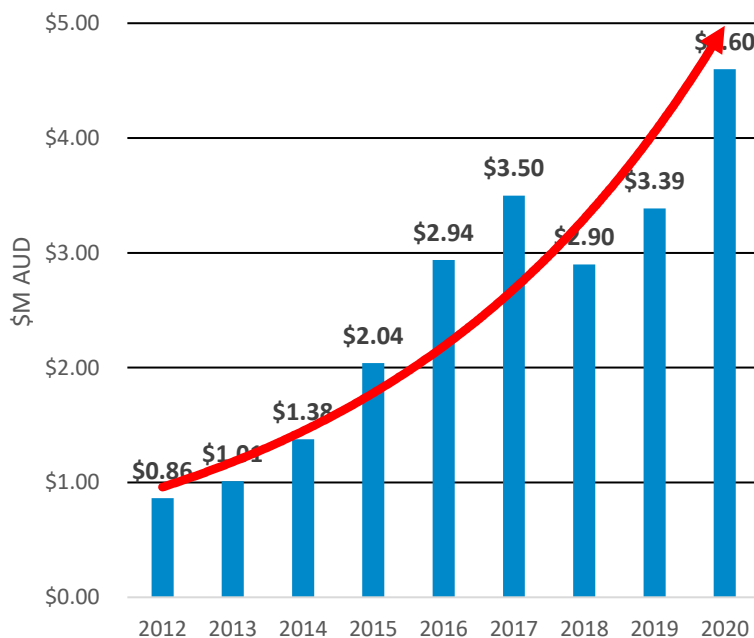
4C Quarterly Activities Report to 30 June 2020

- Annual cash receipts \$4.6M – Up 36%
- H2 cash receipts of \$3.0M delivers profitable & cash flow positive half
- Record results despite global restructure and pandemic
- New ventilator product set for global release

SYDNEY, Australia, Monday 13th July 2020: Uscom Limited (ASX code: UCM) (the **Company** or **Uscom**) today released its Appendix 4C – Quarterly Cash flow report for the quarter ending 30 June 2020 (the **Quarter**). The results disclosed in the attached Appendix 4C are in Australian dollars and prior corresponding period is pcg.

ANNUAL SUMMARY

UCM CASH RECEIPTS



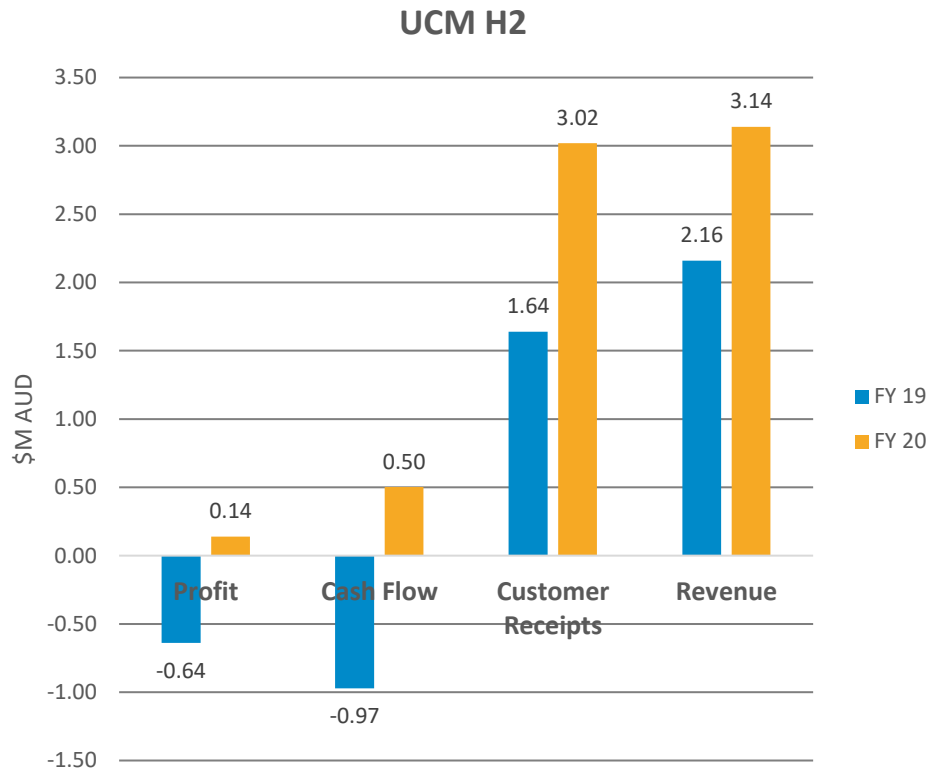
- **Cash receipts \$4.60M up 36% (from \$3.39M pcg)**
- **Net cash flow increases \$0.78M (FY20) from decrease \$1.29M (FY19)**



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H2 SUMMARY



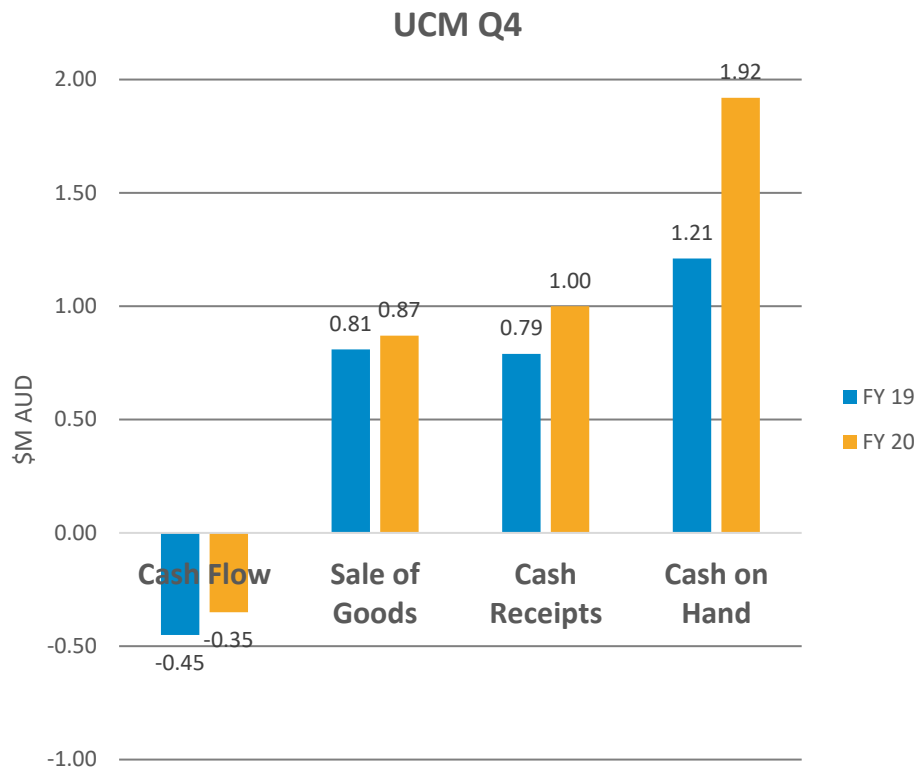
- **Cash receipts up 84%** (\$3.02M from \$1.64M)
- **Total revenue up 45%** (\$3.14M from \$2.16M)
- **Cash flow positive \$0.50M** (up \$1.45M from cash loss \$0.97M in the pcp)
- **Profitable \$0.14K** (up \$0.78M from loss \$0.64M pcp)



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Q4 SUMMARY



- **Cash Receipts** - \$1.00M **up 29%** (from \$0.79M pcp)
- **Sale of Goods** – \$0.87M **up 7%** (from \$0.81M pcp)
- **Cash Consumption** - \$0.35M **decreased 21%** (from \$0.45M pcp)
- **Cash on Hand** - \$1.92M

Uscom reports continuing record growth in sales, receipts, profit and cash flow for the year, half and quarter. These results were achieved despite H1 hindered by a global restructure and re-organisation of operations, and H2 impaired by difficult global trading conditions.

The Company achieved the Q4 results despite ~\$287K foreign exchange losses and ~\$123K capital growth spending on components for product manufacture and sale in FY 2021.

Uscom China was operational for H2 FY20 and has been profitable and cash flow positive since establishment with second half cash receipts of \$3.0M, approximately doubling the H1 cash receipts. This growth is expected to continue as the Chinese economy rebounds from the COVID pandemic, hospital services return to normal, and Uscom China implements operational expansion and appoints new regional distributors.



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We anticipate USCOM 1A sales to continue to increase as health investment worldwide is focused on refurbishing and building new high-grade critical care centres for treatment of infectious diseases. Growth will be further supplemented by new sales of BP+ and SpiroSonic products as they come to market. Additionally, the Uscom VENTITEST ventilator calibration solution, which is nearing completion, is experiencing strong pre-release dealer interest. Each ventilator worldwide requires calibration to maintain effectiveness and this novel application of Uscom IP establishes new standards of ventilator calibration.

Executive Chairman of Uscom, Associate Professor Rob Phillips said *“Uscom reported record sales, receipts, cash flow and profit reflecting the success of H1 global changes in operations and the success of Uscom China in H2. H2 receipts, if annualised for the full year would result in receipts of ~\$6M despite operations in the once in a generation COVID pandemic. Our global strategy has been proven during these uncertain times as we continue to invest in our reliable growth trajectory. While the next few quarters may be challenging, China, our major market, is already rebounding strongly, and Uscom China is ideally leveraged into this recovery and experiencing increasing activity. Additional growth is expected from the new VENTITEST device, BP+ and SpiroSonic sales, and our globally expanding operations. We are also now focusing on growing our European organisation as we wait for the US to recover.”*

Uscom manufactures and markets the **USCOM 1A**, the Uscom **BP+**, and the Uscom **SpiroSonic** digital ultrasonic spirometry technologies. These premium digital devices are changing the way we diagnose and treat cardiovascular and pulmonary diseases. The USCOM 1A provides vital guidance for optimising management of sepsis and the administration of fluid, inotropes and vasoactive therapies in critical care monitoring. The BP+ SpiroSonic devices improve diagnosis and management of hypertension, heart failure, asthma, COPD and sleep disorders in the clinical and home care environments. **VENTITEST** and **VENTITEST-S** are the new standard of digital ultrasonic ventilator calibration solution for optimising ventilator performance.

The amount included in line 6.1 of appendix 4C includes payment of directors' salaries and fees to Rob Phillips, Brett Crowley and Christian Bernecker.

Uscom will hold an **investor webinar** on **Tuesday 14 July 2020 at 11:00am AEST** with Executive Chairman Prof. Rob Phillips to provide a business update including discussion on the June 2020 Appendix 4C Quarterly Report.

Investors may lodge questions prior to the webinar with matt@nwrcommunications.com.au
Register for the investor webinar at the link below:

https://us02web.zoom.us/webinar/register/WN_u61tPgKKR2Sfmqgq8fc5eg

Once registered, you will receive a confirmation email and instructions for joining the webinar.

A recording will be made available shortly after the conclusion of the webinar at the same link.



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About Uscom

Uscom Limited (UCM): An ASX listed innovative medical technology company specialising in development and marketing of premium non-invasive cardiovascular and pulmonary medical devices. Uscom has a mission to demonstrate leadership in science and create noninvasive devices that assist clinicians improve clinical outcomes. Uscom has three practice leading suites of devices in the field of cardiac, vascular and pulmonary monitoring; the USCOM 1A advanced haemodynamic monitor, Uscom BP+ central blood pressure monitor, and the Uscom SpiroSonic digital ultrasonic spirometers. Uscom devices are premium resolution, noninvasive devices which deploy innovative and practice leading technologies approved or submitted for FDA, CE, CFDA and TGA regulatory approval and marketing into global distribution networks.

The USCOM 1A: A simple to use, cost-effective and non-invasive advanced haemodynamic monitor that measures cardiovascular function, detects irregularities and is used to guide treatment. The USCOM 1A device has major applications in Paediatrics, Emergency, Intensive Care Medicine and Anaesthesia, and is the device of choice for management of adult and paediatric sepsis, hypertension, heart failure and for the guidance of fluid, inotropes and vasoactive cardiovascular therapy.

The Uscom BP+: A supra-systolic oscillometric central blood pressure monitor which measures blood pressure and blood pressure waveforms at the heart, as well as in the arm, information only previously available using invasive cardiac catheterisation. The Uscom BP+ replaces conventional and more widespread sub-systolic blood pressure monitors, and is the emerging standard of care measurement in hypertension, heart failure and vascular health. The Uscom BP+ provides a highly accurate and repeatable measurement of central and brachial blood pressure and pulse pressure waveforms using a familiar upper arm cuff. The BP+ is simple to use and requires no complex training with applications in hypertension and pre-eclampsia, heart failure, intensive care, general practice and home care. The Uscom BP+ is supported by the proprietary **BP+ Reporter**, an innovative stand alone software solution that provides a digital platform to archive patient examinations and images, trend measure progress over time, analyse pulse pressure waves and generate summary reports.

Uscom SpiroSonic digital multi-path ultrasonic spirometers: High fidelity, digital, pulmonary function testing devices based on multi path ultrasound technology. They require no calibration, are simple to disinfect, and are simple and accurate to use providing research quality pulmonary function testing in small hand held devices that can be used in research, clinical and home care environments. The devices can be coupled with mobile phone app's and proprietary SpiroSonic software, **SpiroReporter**, with wireless interfacing to provide remote tele-monitoring of pulmonary disease. The devices are specialised for assessment of COPD, sleep disordered breathing, asthma, industrial lung disease and monitoring of pulmonary therapeutic compliance.

VENTITEST digital ultrasonic ventilator calibration solution is a new system for calibrating ventilators. All ventilators require calibration to maintain the accuracy with which they measure the pressure, flow and volume of air they deliver. VENTITEST and VENTITEST-S, based on advanced SpiroSonic technology provides a calibration solution that provides for simple and accurate calibration, archiving, analysis and reporting and optimal ventilation performance.

For more information, please visit: www.uscom.com.au

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