



# USCOM

## ANNUAL GENERAL MEETING

29<sup>th</sup> October 2020

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Record growth with blue sky ahead.

ASX: UCM

Prof. Rob Phillips

**WELCOME**



# AGENDA

*“Record growth with blue sky ahead”*

**01**

## **Presentation**

Financial, Operational,  
Products and Uscom  
China

**02**

## **FY2020 Results**

Global Growth

**03**

## **FY2021 Strategy**

More Products, More  
Markets and More  
Sales

**04**

## **Proceedings**

Resolutions

**05**

## **Questions**

Investors

# 01

## Chairman's Presentation

Financial, Operational,  
Products and Uscom China

*“Record growth with blue sky ahead.”*

“ *Uscom has delivered record growth in a challenging commercial world.*

*Medical technology is a cornerstone of health and investment, and Uscom continues to execute a targeted global strategy of growth and expansion.*

*While the future is uncertain, China, Uscom’s major market, is rebounding, as Uscom expands into Europe and the US.*

*Uscom has created life saving devices for all the major global markets with a new product pipeline to ensure revenue growth foreseeably.*

*Uscom is becoming a global, vertically integrated Medical Technology leader. ”*

Prof. Rob Phillips



## USCOM MISSION



### Who We Are

Uscom is the expert in circulation delivering innovative, practice changing non-invasive cardiovascular and pulmonary monitoring devices to market.



### Our Vision

To improve clinical care in cardiovascular and pulmonary medicine and address the challenges of global disease.



### Our Drive

A commercial ambition to become a leader in the global healthcare business, and establish an enduring growth culture.

## USCOM APEX TECHNOLOGIES



### USCOM 1A

A non-invasive advanced hemodynamic monitor that measures cardiovascular function using Doppler ultrasound to detect abnormalities and guide treatment.  
**HEART FAILURE, SEPSIS, FLUID**



### Uscom SpiroSonic

Uscom digital ultrasonic spirometers are high fidelity, digital, pulmonary function testing devices based on multi-path ultrasound technology.  
**ASTHMA, COPD, OLD**



### Uscom BP+

Provides central and brachial blood pressure and pulse pressure waveforms for analysis, information only previously available using invasive cardiac catheterization.  
**HYPERTENSION**



### VENTITEST

All ventilators require intermittent testing and calibration. High fidelity digital ultrasound provides for precision measurement of ventilator outputs  
**VENTILATORS**

## USCOM BOARDS



**Prof Rob Phillips**

EXECUTIVE CHAIRMAN



**Mr Christian Bernecker**

NON-EXECUTIVE



**Mr Brett Crowley**

NON-EXECUTIVE



**Mr Meng Xianhui**

NON-EXECUTIVE

In December the Board welcomed Mr Meng Xianhui as a new non-executive Director. Mr Meng is an experienced medical technology executive with experience in Chinese Medical technology. Mr Meng is an international biotechnology investor with a significant Uscom holding. Mr Meng's Chinese experience is proving valuable for Uscom.

# USCOM PEOPLE



Rob Phillips



Nick Schicht



Teresa Guo



Lucy Lu



Lebron Wei



Denise Pater



Rik Denicke



George Ferenczi



Nancy Wang



Scarlett Zhang



Curt Grosse



Szabolcs Reichhardt



Richard Scott



Zsafia Kertesz



Crystal Lin



Daniel Gizella



Susanna Sun



Andrea Marosan



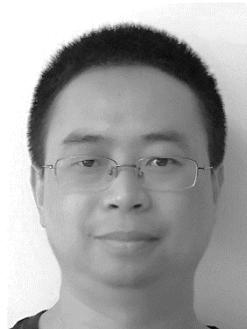
Antonio Ferrario



Szabo Gergo



Catherine Gao



Leo Luo



Georgia Manton-Hall



Hagay Gilad



George Tang

37 employees  
4 continents



**02**  
**FY2020**  
**Results**

Global Growth

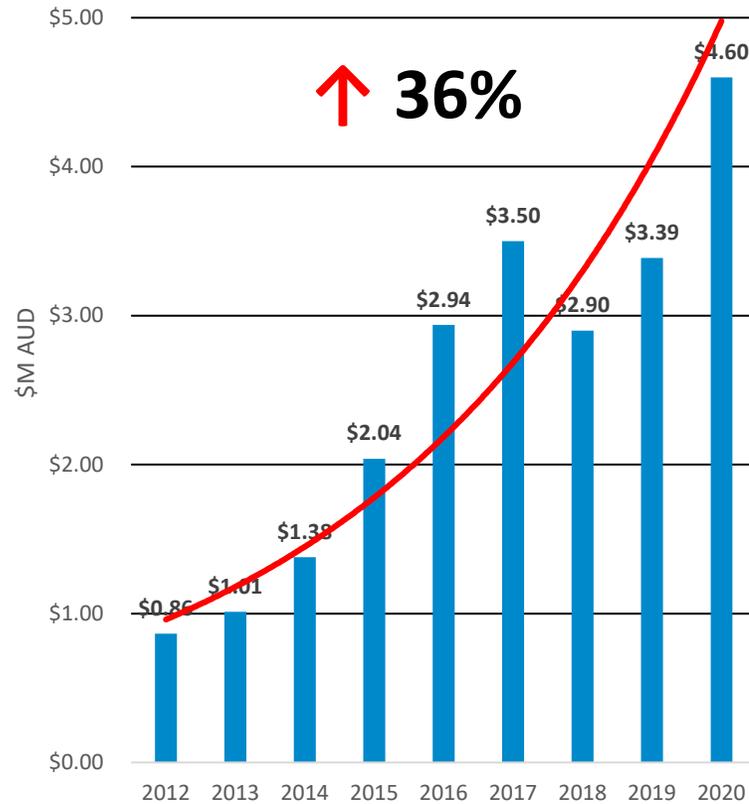
*“Record growth with blue sky ahead.”*



# 2020: ANNUAL RESULTS



## UCM Cash Receipts



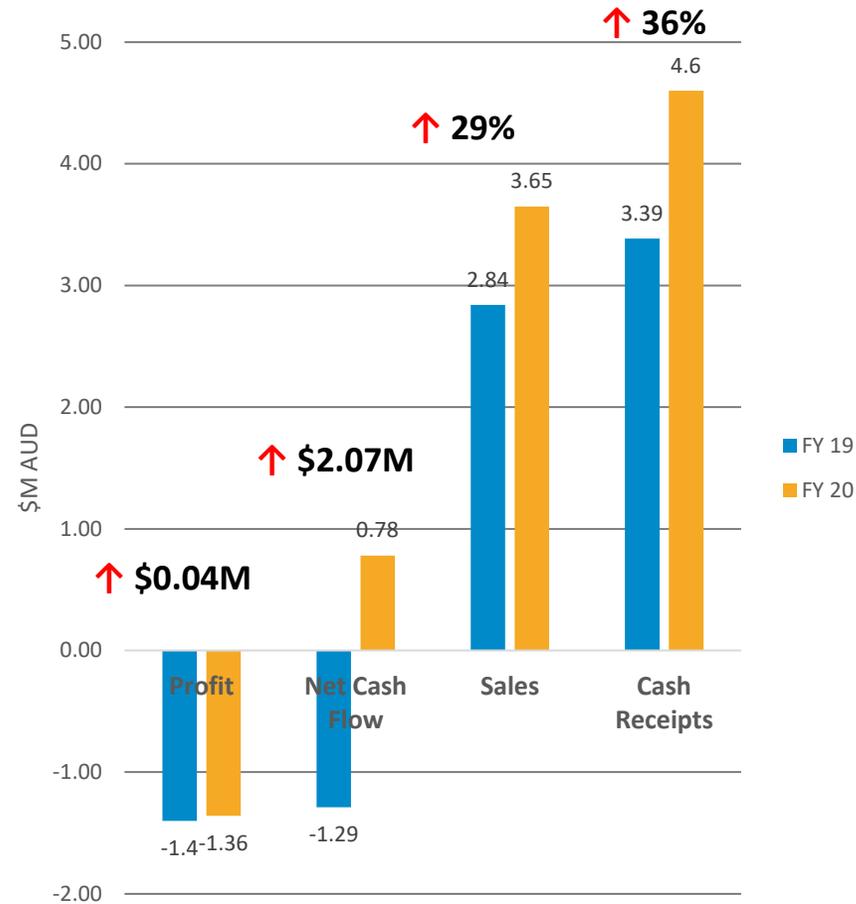
## ASX:UCM

- Record Cash Receipts and Sales
- Growth Trend Continues
- Cash Receipts \$4.6M up 36%
- 8yr CAGR = 23% PA
- Cash on hand \$1.92M



# 2020: ANNUAL RESULTS

## UCM Annual Results



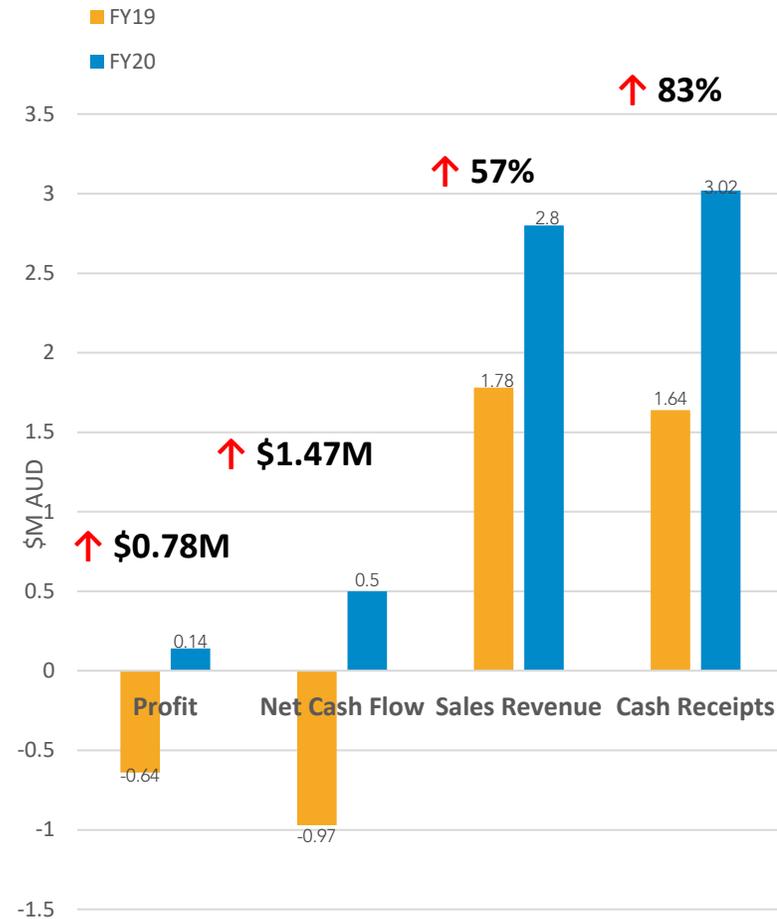
## ASX:UCM

- Record results
- Cash receipts up 36%
- Sales up 29%
- Net cash flow up \$2.07M
- Cash on hand \$1.92M
- Debt free



# 2020: H2 RESULTS

## UCM H2 Results



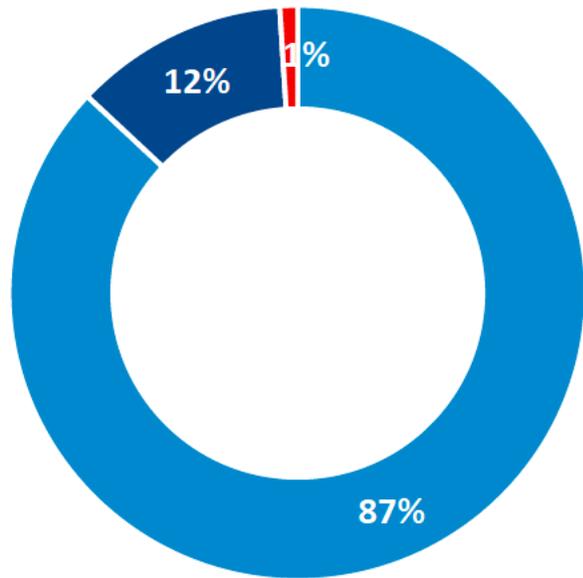
## ASX:UCM

- Cash receipts \$3.02M up 83%
- Sales revenue \$2.80M up 57%
- Net cash flow up \$1.47M
- Profit up \$0.78M
- Profitable and cash flow positive

# 2020: REGIONAL AND PRODUCT SALES

Sales by Product

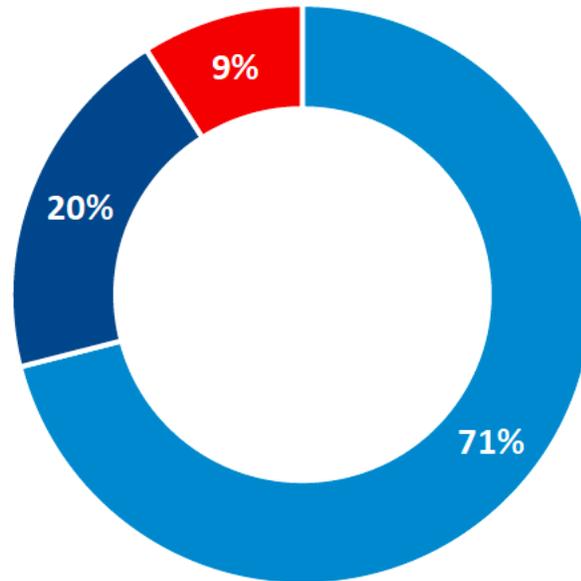
FY2020



■ USCOM 1A ■ SpiroSonic ■ BP+

Sales by Region

FY2020



■ China/Asia ■ Europe ■ US/Other

China is the major Uscom market, and USCOM 1A the lead product. This will change as regulatory approvals are received for BP+ and SpiroSonic devices, particularly in China

# GLOBAL REACH



## Operations

- Sydney
- Singapore
- Beijing
- Budapest

## Offices

- Auckland
- London
- LA

**HEDGED for CURRENCY and POLITIC RISK**



## GROWTH CAPITAL

### MANAGEMENT AND LEAD INVESTORS FUND GROWTH CAPITAL

#### \$1.05m growth capital

Build new USCOM 1A, BP+ and SpiroSonic devices

Support new marketing initiatives in Europe and China

Finalise the costs of China and US regulatory approvals

#### Four subscribers bought additional ~7% of UCM

Chairman and CEO – Prof Rob Phillips

Director Global Operations and General Manager of China - Ms Teresa Guo

Beijing Based International Investor – Mr Meng

Lead Australian Investor

# USCOM CHINA



China is the major Uscom market

China is rebounding

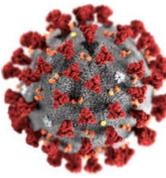
Uscom China is growing rapidly

Teresa Guo is GM of Uscom China

Appointed Head of Global Operations

USCOM 1A the lead product, with BP+ and SpiroSonic devices approaching





# COVID-19 (SEPSIS)

## 1. USCOM 1A recommended by SCCM for Pediatric Sepsis



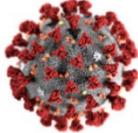
Surviving Sepsis Campaign International Guidelines for the Management of Septic Shock and Sepsis-Associated Organ Dysfunction in Children

International Guidelines from US, UK, Europe, Canada, S America, India, Australia  
51 Authors, 25% of authors are USCOM users or advocates



## 2. USCOM 1A recommended by PRC Govt to treat Severe COVID

Recommended by Chinese National Health and Medical Commission of the People's Republic of China for Treatment of Severe Coronavirus in Adults and Children




国家卫生健康委员会  
国家中医药管理局  
2020年2月10日  
(信息公开形式:主动公开)

新型冠状病毒肺炎重型、危重型  
病例诊疗方案(试行 第二版)

## 3. USCOM 1A installed specifically in >50 infectious disease centres in China

**51** COVID-19 Installations  
**IN CHINA**



Saving children and adults with **SEPSIS**

*Uscom – The Measure of Life*




## REGULATORY PROGRESS

### NMPA

USCOM 1A approved for 5 years  
SpiroSonic and BP+ progressing  
VENTITEST – notice to market prior to sales



### CE

USCOM approved  
BP+ approved with revision in process  
SpiroSonic AIR – nearing issue  
VENTITEST – self notification prior to sales



### FDA

USCOM 1A approved  
BP+ approved with upgrades in progress  
SpiroSonic – Approved but with revisions and updates  
VENTITEST – self notification prior to sales



# REGULATORY

**For a small change in component**

**Why it takes so long and costs so much.....**

Documentation for a component update of BP+

18 Test reports (following 18 tests....)

14 reports

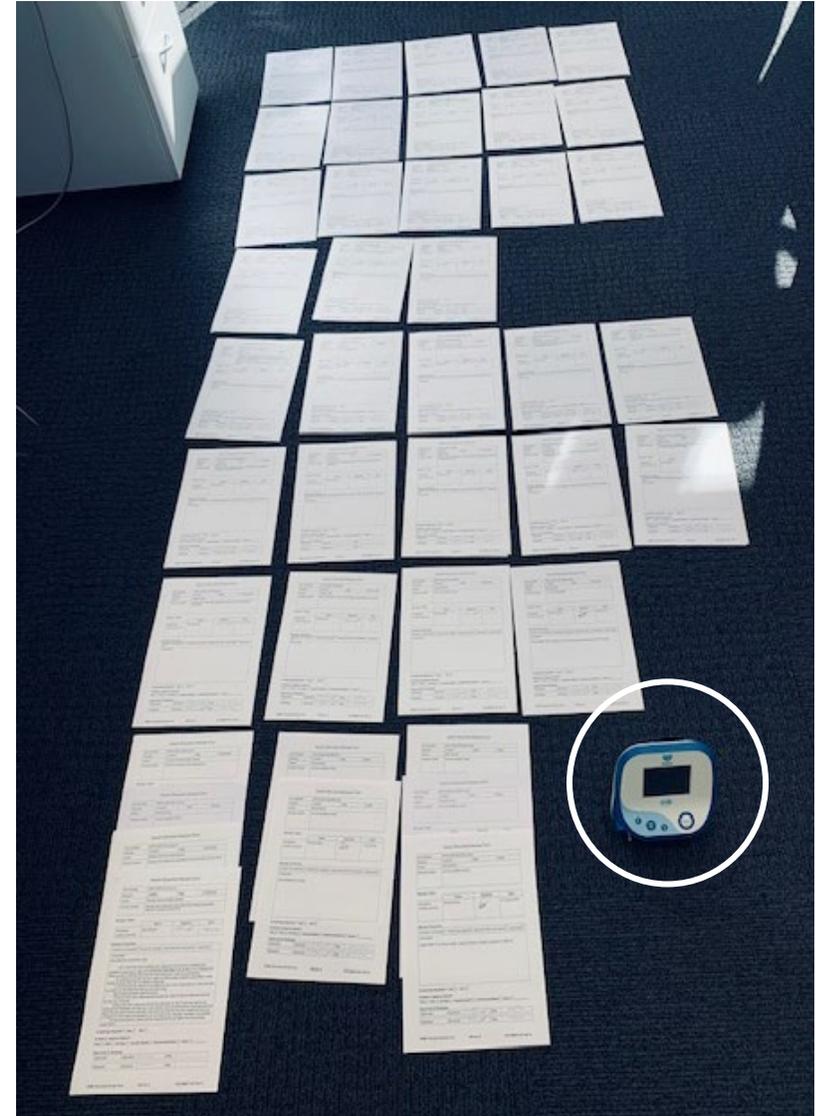
13 Submissions

**And why it's valuable.....**

18 Test reports  
(following 18 tests....)

14 Reports

13 Submissions



**NEW PATENTS 2020**



**Two new global PCT applications lodged**

Patent Cooperation Treaty (PCT) provides 18 months of global patent protection, prior to complete patent approval

Improved hypertension diagnosis and treatment



**Thermometric normalization of Blood Pressure**

Australian Patent Application No. 2020902770  
USCOM Limited  
Title: System and method for thermometric normalisation of blood pressure measurements

Application Date: 6 August 2020

Ultrasonic testing and calibration of ventilators



**VENTITEST Patent**

Australian Patent Application No. 2020902715  
USCOM Limited  
Title: Ultrasonic gas flow calibration device

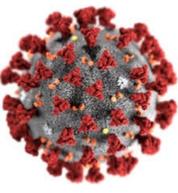
Application Date: 3 August 2020



*Uscom – The Measure of Life*



# SPIROSONIC AIR - RELEASED



Acute and chronic recovery phases of COVID-19 monitoring of pulmonary fibrosis, asthma and COPD

17% of all patients with severe COVID have restrictive lung disease after 3 months. It is unclear what happens next or how to treat them.....

COVID-19 spirometry for home monitoring of acute disease

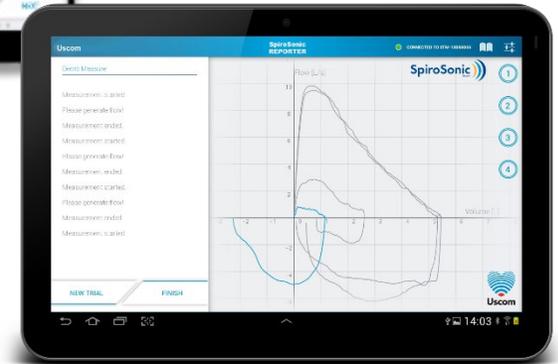
On going monitoring of residual COVID lung disease and treatment

Spirometry demand to double in 12 months \$2.6B to \$6.5B and increase ~160% over the next 6 years (MarketandResearch)

CE expected soon, and progressing through NMPA and FDA

**AIR**  
SpiroSonic  
Wireless hardware

**MYAIR**  
App



SpiroReporter software



*For every breath you take*





# BP+ & BP+REPORTER RELEASED



BP+  
with



Precision Module



BP+ Reporter

Hardware – Software - Report

**Central Blood Pressure Pulse Pressure Wave Analysis**

Personalized cardiovascular assessment & management

**Physician:** Dr C Smith  
**Exam date:** 2018/04/03 05:53

**First name:** Fred  
**Family name:** Jones  
**ID:** FJ012763  
**Gender:** Male  
**DOB:** 1997/04/03

**History:**

**Medication:**

**Notes:**

**Graphs:**  
Average Suprasystolic Pulse  
Suprasystolic Pulse Pressure

Peripheral	Value	Units	Central	Value	Units
SYS	138	mmHg	cSYS	131	mmHg
DIA	77	mmHg	cDIA	80	mmHg
MAP	96	mmHg	cMAP	104	mmHg
PP	61	mmHg	cPP	51	mmHg
AI	62	%	sPRV	25	ms
PR	63	bpm	sPR	68	bpm
SNR	16	dB	sPPV	34	%

Uscom Ltd | info@uscom.com.au | www.uscom.com.au | +61 (0)2 9247 4144  
Uscom – Experts in Circulation | Report date: 2018/06/04

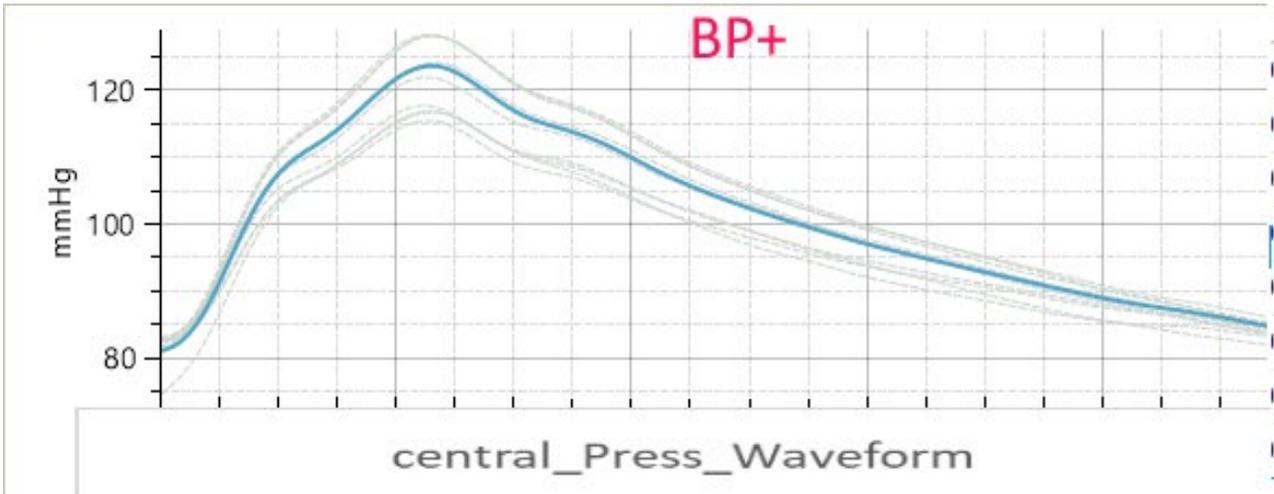
BP+ Report



# BP+ NEW STANDARDS



The new BP+ acquires three high fidelity waveforms to understand cardiac and vascular function



*Revolutionising hypertension*

## HIGH FIDELITY WAVEFORMS

Specialised products

New standards of monitoring Blood Pressure and hypertension



# VENTITEST

VENTILATOR CALIBRATION

## VENTITEST



## VENTITEST-S Software



For testing, archiving, analysis, display and reporting of ventilator performance

## 2020: BRANDING AND MARKETING

### Uscom China Koala marketing logos



**Adult**



**Maternal Health**



**Paediatrics**



**Neonates**

## 2020: NEW DISTRIBUTION

- ✓ **China** – Beijing HQ for Uscom China
  - Expanded distribution network – more and better distributors
  - Current growth mostly from USCOM 1A – single product
  - New products for NMPA approval over 6-12 months
  - Predicted strong 12 month growth prior to new product approvals
- ✓ **SE Asia** – New Regional HQ in Singapore
  - Direct distribution management
  - New distributors and technical and clinical support
- ✓ **Europe** – Full time sales executive managing European distributors
  - New and bigger distributors with improved clinical and technical support
  - Consider creative strategic opportunities to optimised shareholder value
- ✓ **US** – New distribution structure
  - Commission based team reaching 75% of the US

## 2020: MILESTONES

- ✓ **Uscom** record sales and growth for Uscom
- ✓ **First** profitable and cash flow positive half
- ✓ **Restructured Distribution** - China, Europe and US
- ✓ **COVID-19** role endorsed across China, Europe and the US
- ✓ Release of new SpiroSonic **AIR** and **BP+** and **BP+ Reporter**
- ✓ **VENTITEST** and **VENTITEST-S** released
- ✓ **5 year regulatory approval** for 1A in China
- ✓ **Progress** of international approvals – slow but certain
- ✓ **Expanded operations** – China and Singapore

# 03 FY2021 Strategy

More Products, More  
Markets and More Sales

*“Record growth with blue sky ahead.”*



## 2021 GROWTH DRIVERS





# Uscom *Blue Sky* eHealth



Data and AI

Uscom Blue Sky  
eHealth Ecosystem  
new product  
new services  
new revenue

Connecting Uscom devices  
to patients, clinicians and the cloud

**Integrated**

Services and subscription



**Software**

Clinical feedback

**Uscom Advanced Haemodynamic App, BP+ Reporter, MyAIR, SpiroReporter, SpiroApp, VENTITEST-S**

**Hardware**

Apex  
Devices



**Uscom**

**USCOM 1A**



**BP+**



**FLO, SMART, AIR,  
WeatherStation**



**VENTITEST, and  
VENTITEST+**



**Uscom**

# Uscom **Blue Sky** eHealth

## ***Leading the way we manage chronic and infectious diseases***

### **Progress already achieved:**

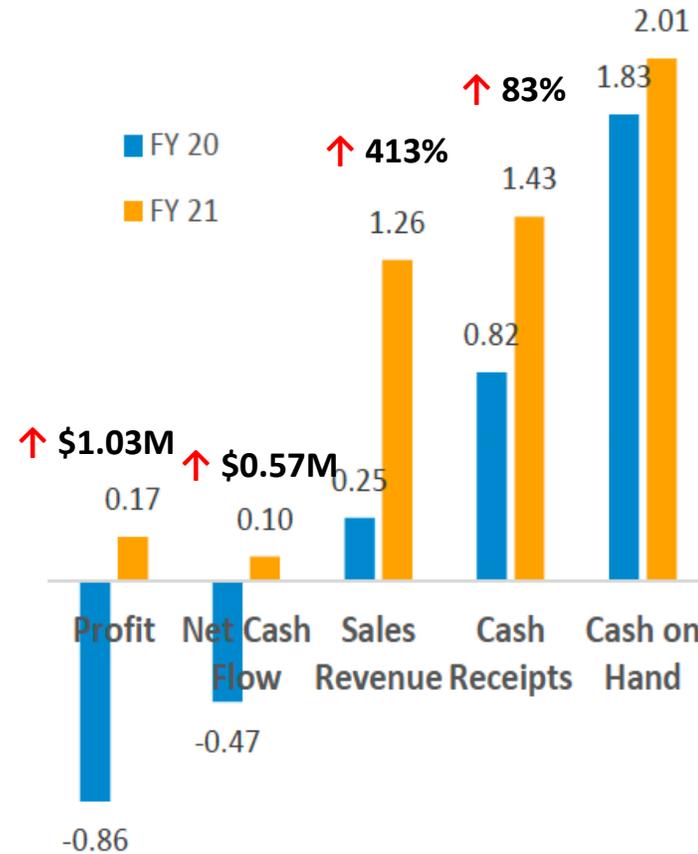
- ~10 years experience in digital eHealth
- \$10M invested in digital health platform research from current cash flows
- World leading non-invasive digital cardiac, vascular and pulmonary sensors
- 5 devices, 3 apps, and 3 software platforms registered and in clinical use
- International eHealth partnerships and research (Europe, NZ, and the US) in the fields of hypertension, asthma and COPD, vascular health and heart failure,
- Ambition to leverage our world leading digital technologies into the new cloud based Uscom eHealth Ecosystem – **Blue Sky**
- Chronic and infectious disease are a fact of our lives, and more efficient delivery of better care is critical
- Uscom has created the digital cardiovascular and pulmonary sensors of the future, and **Blue Sky** will deliver their benefits worldwide.

## 2021: RISKS

- ✓ **The Pandemic** – Widespread, unpredictable and uncertain future
- ✓ **The US Trade War** – The US trade wars and targeting of successful Chinese businesses may continue, however Uscom is confident in the opportunity of our China presence as China rebounds quickly
- ✓ **Unpredictable global markets** – Trade wars, US Health contraction/recession, Brexit, Mid-East instability, North Korea etc. potentially create revenue and capital volatility
- ✓ **Scale up stress** – Rapid growth may challenge cash flow management and capital adequacy
- ✓ **Operational changes**– Change in sales, operations and manufacturing regulations impact us as we adjust our distribution channels
- ✓ **Distribution** – Uscom has a revised global sales strategy as we take a more direct role in distribution in all our territories. This transition may delay revenue during adoption
- ✓ **Regulatory** – Regulatory certification is becoming increasingly complex, expensive and time consuming in all jurisdictions
- ✓ **Key personnel** – Uscom is dependent on a small and vital team working to ensure and manage ongoing rapid growth
- ✓ **Other risks** – Competitor risks and patent breaches are also potential threats

# 2021: Q1 RESULTS

## UCM 4C Q1 2021 \$AUD Millions



NEWS



## ASX:UCM

- Sales up **413%**
- Cash receipts up **75%**
- Net cash flow up \$0.57M
- Profit up \$1.03M
- Increased cash on hand
- **Profitable and cash flow positive**

***“Record growth with blue sky ahead.”***



## **CONCLUSION**

**“**

***Uscom continues to deliver record growth with real Blue Sky ahead  
New products, new distribution, recovering global markets, and the new Blue Sky eHealth  
Ecosystem will fuel our growth  
Uscom has created the digital cardiovascular and pulmonary sensors of the future, and Blue Sky  
will deliver their benefits worldwide.***

**Prof. Rob Phillips CEO**

**”**





# USCOM

## ANNUAL GENERAL MEETING

29<sup>th</sup> October 2020

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Record growth with blue sky ahead.

ASX: UCM

Prof. Rob Phillips

**THANK YOU**

