

ASX Release
6 July 2023

Business Update

Record Sales Orders, Revenues Exceed Guidance, Strong Balance Sheet

KEY HIGHLIGHTS

- Sales orders taken for FY23 were, excluding MEG, a record \$43.0m, a 4% increase compared to the \$41.5m of new sales orders booked for FY22
- Unaudited revenues are approximately \$41 million for FY23, an 11% increase on FY22
- EBITDA is expected to be in line with guidance provided on 28 Feb, being EBITDA of up to \$2m on an underlying basis for FY23, before MEG write-downs, booked 31 December, 2022 of \$6.9m
- Cash for 30 June, 2023, was about \$3.6m and debt about \$7.0m, resulting in net debt of about \$3.4m, subject to audit

INVESTOR OVERVIEW

CORE BUSINESS

- Sales orders taken for FY23 were, excluding MEG, a record \$43.0m, which was 4% higher than the \$41.5m achieved in FY22
- Revenues are expected to be about \$41m, subject to audit, which is an 11% increase over FY22
- Subject to finalisation of results and audit, EBITDA should be in line with guidance provided with the H1 results, which was for an underlying EBITDA profit of up to \$2m for FY23, before MEG write-downs booked 31 December 2022 for \$6.9m
- The Company has a solid balance sheet with cash for 30 June at \$3.6m, which together with unused banking facilities is about \$5.0m. This balance, together with expected ongoing positive operating cash flows, should be sufficient, now, to meet the businesses current and future financing needs. Net debt position is around \$3.4m on 30 June 2022 vs \$2.4m on 31 December 2022

MEG and Somfit

- Compumedics continues to progress its second MEG sale to Tianjin Normal University (TJNU), China – home of the Psychology and Behaviour Research Centre
- Somfit has now moved to its commercialisation phase, as announced to the ASX on 3rd July and concurrent with this announcement regarding CPAP Direct, with further commercialisation announcements expected over the months ahead

Compumedics Limited (ASX: CMP) (“Compumedics” or “Company”) wishes to advise the Company has booked record new sales orders, excluding MEG, of \$43.0m for FY23, representing growth of 4% over the \$41.5m of sales orders booked in FY22.

Revenues for FY23 (subject to audit) at \$41m will be 11% higher than FY22 at \$37m. This increase was the result of strong revenue performance in most business areas and geographic regions except for our sleep and neuro business in the USA, which finished behind expectations and the DWL business which was working through some Asia based timing issues.

EBITDA, subject to finalisation of the results and audit, should be in line with guidance provided on 28th February 2023, being an underlying result of \$2m profit, before the MEG write-downs on 31 December, 2022 for \$6.9m. The Company also expects operating cash flow to continue to be positive for H1 FY24 and currently has about \$5.0m of cash and unused banking facilities. This, together with positive ongoing operating cash flows, should be sufficient, now, to meet the current and future financing needs of the Company.

The Company expects to release a detailed analysis of FY22 financial results with the Appendix 4E, on or about 28 August 2023.

About Compumedics Limited

Compumedics Limited (ASX: CMP) is a medical device company involved in the development, manufacture, and commercialisation of diagnostics technology for the sleep, brain, and ultrasonic blood flow monitoring applications. The Company owns US based Neuroscan, and Germany based DWL Elektronische GmbH. In conjunction with these two subsidiaries, Compumedics has a broad international reach, including the Americas, Australia and Asia Pacific, Europe, and the Middle East.

Executive Chairman Dr. David Burton founded Compumedics in 1987. In the same year the Company successfully designed and installed the first Australian, fully computerised sleep clinic at Epworth Hospital in Melbourne. Following this early success, Compumedics focused on the development of products that sold into the growing international sleep clinic and home monitoring markets.

Compumedics listed on the Australian Securities Exchange in 2000. Over the years, Compumedics has received numerous awards, including Australia’s Exporter of the Year, and has been recognised as a Top 100 Innovator by both German and Australian Governments.

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Authorised for lodgement by Compumedics Limited’s Board of Directors