



ASX Release

11 January 2024

BUSINESS UPDATE – 31 December 2023

CORE BUSINESS HIGHLIGHTS

- Unaudited revenues for H1 FY24 expected to be a record H1 result of approximately \$26.0m compared to \$19.2m in H1 FY23 or 35% higher. Excluding the MEG sale to TJNU, H1 FY24 unaudited revenues are expected to be a record H1 result of approximately \$21.3m or 11% higher than H1 FY23, on a like-for-like basis
- Sales orders taken, H1 FY24 were also a record H1 result of \$30.3m compared to H1 FY23 of \$17.4m, or 74% higher. Excluding the two new MEG orders, sales orders taken were \$21.1m or 21% higher than H1 FY23, on a like-for-like basis. This was due to strong initial sales of Somfit in Australia, strong sleep and neuro sales in Australia and Asia and despite the USA and DWL businesses both remaining soft in H1 FY24
- Compumedics expects to return to profitability in H1 FY24 and will provide updated FY24 full year guidance with the release of the Appendix 4D
- Appendix 4D expected to be released on or about 22nd February 2024

MEG and Somfit UPDATE

- Somfit commercialisation activities continue in Australia, with a focus on the non-reimbursable market
- Compumedics has commenced commercialisation activities for Somfit in the USA, following FDA approval as announced to the ASX on 4th December 2023
- Compumedics is currently installing its second MEG sale to Tianjin Normal University (TJNU), China
- Compumedics has won two further MEG sales in China, as announced to the ASX on 12th December 2024

Compumedics Limited (ASX: CMP) wishes to advise the Company expects revenues to be about 35% higher at a record \$26.0m for H1 FY24, compared to H1 FY23. This is the result of the Company booking its second MEG sale to TJNU in H1 FY24, as well as initial sales of the Somfit device in the Australian market. Furthermore, Compumedics had strong sales across its sleep and neuro businesses in Australia and Asia. This record result was achieved despite softness in the USA and DWL businesses in H1 FY24, both of which are expected to resume more normal trading in H2 FY24.

The Company received a record \$30.3m in new sales orders for H1 FY24, compared to \$17.4m in H1 FY23, or 74% higher than H1 FY23. The Company received two new MEG sales orders in H1 FY24 (\$9.2m), as notified to the ASX on 12th December 2023. Excluding these two MEG sales orders, new sales orders taken for H1 FY24 were \$21.1m or 21% higher than H1 FY23, on a like-for-like basis. New sales order growth, excluding MEG, was largely driven by growth in the Australian and Asian businesses, offset by softness in the USA and DWL business. Both the USA and DWL businesses anticipate improved trading in H2 FY24.

Initial sales (about \$1m) of the Somfit sleep technology platform, including SaaS revenues, were booked in H1 FY24 for the Australian business.

The ongoing market strategy for point of care testing continues to be developed around an initial focus in Australia and now the USA, following FDA approval there (ASX, 4th December 2023), targeting two main areas:

- The existing Obstructive Sleep Apnoea (OSA) Home Sleep Testing (HST) market (non-reimbursable in Australia and both reimbursable and non-reimbursable in the USA)
- The primary care market for sleep screening, OSA diagnosis and supporting the diagnosis of Insomnia and circadian rhythm disorders

In relation to the MEG business, Compumedics is currently installing its second MEG sale and its first MEG contract in Asia to Tianjin Normal University (TJNU) in Tianjin, China.

As lodged with the ASX on 12th December 2023, the Company has taken two further MEG sales orders for MEG in China. It is expected that these sales will be shipped and installed during calendar 2025. The Company is currently assessing a range of options for further developing the MEG business.

The Company expects to release highlights, detailed analysis and final first-half FY24 numbers with the Appendix 4D, on or about 22 February 2024, including revised FY24 full year guidance.

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.

For further information please contact:

Dr. David Burton
Executive Chairman, CEO

P: +61 3 8420 7300

F: +61 3 8420 7399

David Lawson
Director, CFO

P: + 61 3 8420 7300

F: +61 3 8420 7399

Authorised for lodgement by Compumedics Limited's Board of Directors