



ASX Release
23 May 2024

TRADING UPDATE – May 2024

Compumedics on track to achieve record revenues of at least \$46m for FY24

CORE BUSINESS Update

- More than \$50m in Sales orders expected for FY24
- Over \$46m in Revenue on target for FY24
- A profit for FY24 is anticipated on the back of strong sales performance

Somfit Commercialisation Update

- Over \$4m in SaaS revenue for FY24 from Somfit and Nexus 360 sales (\$1.7m in FY23)
- Commenced sales in the USA, following FDA approval. First revenues currently invoiced in Q4 FY24
- Indications CMP has secured over 75% of the pharmacy-based Home Sleep Testing (HST) market in Australia and New Zealand

MEG Update

- Installation of its MEG sale to Tianjin Normal University (TJNU), China, expected to be completed within the next month
- Two additional MEG sales in China are in process for delivery in calendar 2025
- This represents about \$14m of new MEG shipments and new MEG orders in a 12-month period

Compumedics Limited (ASX: CMP) advises the Company expects record orders (\$50m) and record revenues (\$46m) for FY24.

Sales performance is on the back of the strong growth in the Australian sleep and neurodiagnostic businesses in FY24 compared to FY23, two new MEG orders received in December 2023 (\$9.2m) and higher European sleep and neuro diagnostics sales. European sales performance on the back of Okti, the world's first wireless EEG amplifier, secures significant sites in Germany.

USA development is starting to bear fruit, with 60% growth in sales orders during H2 FY24 from previous quarter based on current order flow. Sales in the US are resuming growth in the H2 FY24

The company also expects to build on H1 FY24 EBITDA of \$2.2m but it may not achieve the prior guidance of about \$5.0m due to the continuing investment in the performing US sales and marketing team and the resumption of DWL's China business taking longer than anticipated.

Sales orders for Somfit are trending to 120% improvement in FY24 (\$2.1m), without USA material contribution, over FY23 (\$0.9m). Revenues booked for Somfit are trending to be more than 1,800% higher FY24 (\$2.1m) over FY23 (\$0.1m). Including Nexus 360 lab management enterprise software as a service (SaaS) revenue, total SaaS revenues (Somfit and Nexus 360) for FY24 are expected to exceed \$4m, compared to \$1.7m for FY23. The USA Somfit launch is now underway following December 2023 FDA market clearance.

The ongoing market strategy for Somfit continues to be focused on point-of-care testing, with the initial focus in Australia, now moving to the USA, following FDA approval there (ASX, 4th December 2023), targeting two main areas:

- The existing Obstructive Sleep Apnoea (OSA) Home Sleep Apnoea Testing (HSAT) market (reimbursable in the USA and non-reimbursable in Australia)
- Based on our assessment, the Compumedics Somfit platform has captured about 75% of the pharmacy based HSAT market in its first introductory phase, primarily through its national relationship with Phillips Pharmacy Sleep Services. This relatively new and growing consumer-accessible sleep-health monitoring sector will underpin future growth in similar or adjacent areas.
- The Australian primary care market for sleep screening, and supporting the diagnosis of Insomnia and circadian rhythm disorders

Compumedics is expecting to complete the installation of its second MEG sale and its first MEG contract in Asia to Tianjin Normal University (TJNU) in Tianjin, China in the short term. The Company received two further MEG sales orders in China (12 December 2023). Together these three orders represent incremental and new revenue to Compumedics of about \$14m over a 12-month period. These sales are expected to be shipped and installed during calendar 2025. The Company is currently assessing various options for further developing the MEG business.

About Compumedics Limited

Compumedics Limited [ASX: CMP] is a medical device company that develops, manufactures, and commercialises diagnostic technology for sleep, brain, and ultrasonic blood flow monitoring applications. The Company owns Neuroscan, based in the US, and DWL Elektronische GmbH, based in Germany. 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. The same year, the Company successfully designed and installed the first fully computerised Australian sleep clinic at Epworth Hospital in Melbourne. Following this early success, Compumedics focused on developing products for 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