

Optiscan Imaging Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity: Optiscan Imaging Limited
 ABN: 81 077 771 987
 Reporting period: For the year ended 30 June 2024
 Previous period: For the year ended 30 June 2023

2. Results for announcement to the market

Revenues from ordinary activities	down	-31.2%	to	\$ 1,155,604
Loss from ordinary activities after tax attributable to the owners of Optiscan Imaging Limited	up	39.3%	to	(6,060,496)
Loss for the year attributable to the owners of Optiscan Imaging Limited	up	39.3%	to	(6,060,895)

Dividends

There were no dividends paid or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$6,060,496 (30 June 2023: \$4,351,500).

Financial performance

During the financial year ending 30 June 2024 (FY24), the consolidated entity generated ordinary revenue of \$1,155,604 from sales, system rentals and the provision of services, compared to \$1,680,180 in the previous corresponding period. The 31% decrease in sales revenue was mainly due to lower orders from Carl Zeiss Meditec (CZM).

Other income generated for the financial year was \$2,378,064 (2023: \$968,813). The Company recorded research and development incentive income of \$994,658 (2023: \$737,570), an increase by 35% mainly due to higher R&D expenses incurred through the multiple R&D projects running in parallel. As the Company continues to invest in R&D to accelerate commercialisation, the Company has been successful in FY24 securing non-dilutive funding through the CRC-P grant that will contribute \$3m over the next 3 years. This has led to the significant increase in grant income received of \$835,761 (2023: \$200,103).

Further investment in commercial and R&D activity for the financial period increased total expenses for FY24 to \$9,594,164 (2023: \$7,000,493). With higher investment in R&D over the year, the Company has been able to advance multiple R&D projects and also revealed its ground-breaking new microscopic medical imaging device, InVue™, which is designed to enable precision surgery. There was also increased business activities in the US with the establishment of the US Regional Office in Rochester Minnesota and the hiring of three key staff in the US to accelerate business development, clinical and regulatory affairs.

The net operating cash outflow for FY24 was \$5,744,450 compared to \$3,152,494 for the previous financial year. This higher cash outflow is due to increased R&D and commercial activities as outlined above.

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Financial position

The net assets increased by \$10,823,055 to \$13,867,491 at 30 June 2024 (30 June 2023: \$3,044,436). The working capital position of the consolidated entity as at 30 June 2024 resulted in an excess of current assets over current liabilities of \$13,311,323 (30 June 2023: \$2,223,048).

The increase in net asset position was due to the successful capital raise in FY24, which is highlighted below.

Capital raise

During the reporting period, the Company raised \$16,698,816 through a partially underwritten renounceable entitlement offer to fund its strategic portfolio expansion. The Offer was structured to raise funds through the issue of up to 208,735,201 shares in the Company at an issue price of \$0.08 per share. The Company engaged substantial shareholders, Peters Investments Pty Ltd (Peters) and Orchid Capital Investments Pte. Ltd (Orchid) to partially underwrite the Offer.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>1.65</u>	<u>0.42</u>

The net tangible assets per ordinary security has been calculated excluding the Right of use asset amount and Intangibles.

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid or declared during the current financial period.

Previous period

There were no dividends paid or declared during the previous financial period.

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7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

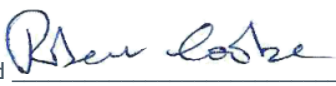
The financial statements have been audited and an unmodified opinion has been issued.

11. Attachments

Details of attachments (if any):

The Annual Report of Optiscan Imaging Limited for the year ended 30 June 2024 is attached.

12. Signed

Signed 

Date: 30 August 2024

Robert Cooke
Non-executive Chairman