

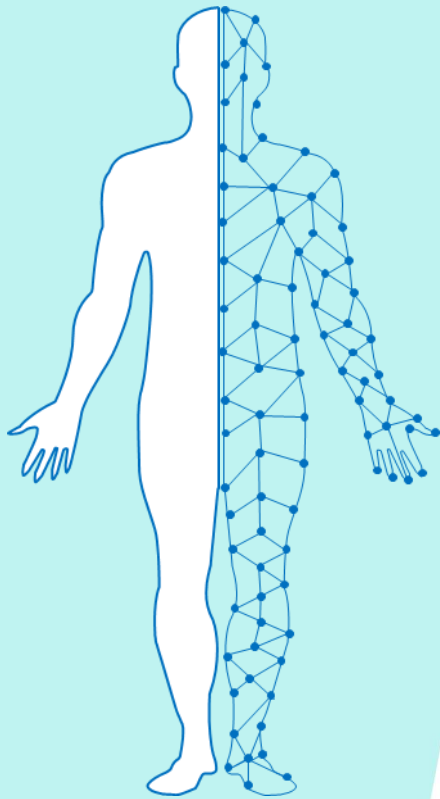


# ANNUAL GENERAL MEETING 2024

- > SLEEP DIAGNOSTICS & TREATMENT
- > NEURO DIAGNOSTICS
- > BRAIN RESEARCH
- > ULTRASONIC BLOOD FLOW MONITORING
- > MEDICAL INNOVATIONS



## AGM Agenda



- Meeting opens
- Chairmans address and update
- Ordinary business
- Meeting closes

# Voting Instructions

## Manage Your Holdings & Securities.

Sign up and add your HIN/SRNs to start managing your portfolio. It's fast, secure, and easy.

**Register**

→ Investor sign in

USERNAME

PASSWORD

 [show](#)

**Log in**

[Can't log in?](#)

**You have Virtual Meetings taking place today**  
To register for these click 'register'

**Register**

### Virtual Meetings

TODAY

SYDNEY CORPORATION - Annual General Meeting

**now OPEN**

SRN I\*\*\*\*\*000515 MR SHIRLEY LOPEZ <THE LOPEZ FAMILY A/C>

WEBINAR  
Register to access webinar

KEY DATES & TIME  
**Meeting** 3 Oct 2024 08:00 AM AWST (+08:00)

[Voting Open](#)

**Register**

**1**

Go to  
<https://investor.automic.com.au/#/home>

**2**

Once logged in you will see that the meeting is open for registration. Click on “view”

**3**

Click on “register” to register your attendance for the meeting

## To contact support:

Please call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)

# Voting Instructions

### Registration

**WILL YOU BE REGISTERING TO VOTE?**  
 If you have already lodged a Proxy Form and wish for your proxy vote to stand, please select "NO, I will not be voting".  
 If you have lodged a Proxy Form and wish to amend your vote, please select "YES, I would like to vote".

☒ YES, I would like to vote

☐ NO, I will not be voting

### Meeting Resolutions

**RESOLUTIONS**  
 You must vote on all resolutions, except for those marked as withdrawn.

1

Ordinary Resolution

Required!

### SYDNEY CORPORATION - Annual General Meeting

**Meeting** 3 Oct 2024 08:00 AM AWST (+08:00)

SYD

You can join the meeting online using the following link

<https://www.automicgroup.com.au/>

☒ Declaration

PLEASE NOTE: You will not be able to change your votes after pressing the **confirm** button.

By pressing **confirm** you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

4

Once the Chair of the Meeting declares voting open, you should select "refresh"

5

To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.

6

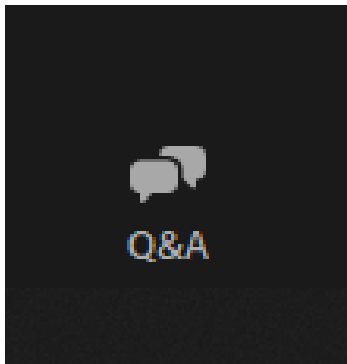
Once voting is declared closed you must select "next" and then "confirm" to submit your vote.

## To contact support:

Please call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)

# Online Q&A

**1.** Click on the Q&A icon.  
**Type your HIN or SRN** first to verify you are a shareholder.



**2.** Type your question if you want to ask a written question. If you want to ask your question verbally, please type 'I want to ask a verbal question'. Hit enter to submit.

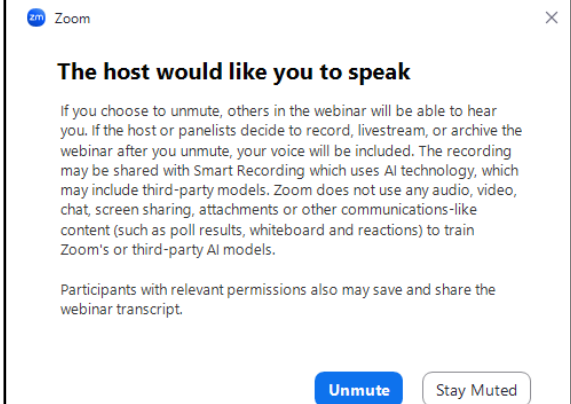
Type your question here...

Cancel

Send



**3.** If asking a verbal question, a moderator will allow you to unmute your microphone while you ask your question. When prompted, please click the 'unmute' button.



## To contact support:

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# Who is Compumedics?

**Compumedics is a leading global medical technology company focused on:**

- Monitoring and diagnosing sleep disorders
- Monitoring neurological disorders
- Highly sophisticated brain research
- Ultrasonic monitoring of blood flow through the brain

## #1

Compumedics is a technology leader in its chosen markets



Compumedics is Australia-based, with wholly owned offices in the USA, Germany, France, Austria and Korea and a global network of more than 100 distributors in its chosen markets

## ASX

Compumedics was founded in September 1987 and is listed on the Australian Securities Exchange (ASX) and our ASX code is CMP



Compumedics global team comprises about 160 people

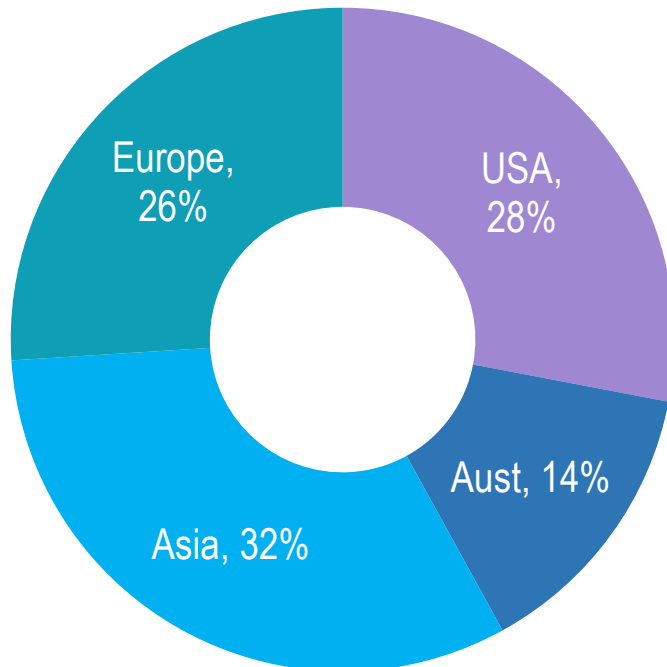
## FY24 \$50m

Compumedics generated AUD50m in revenues in FY24 and has a market cap of about \$60m FY25 revenue guidance more than \$55m

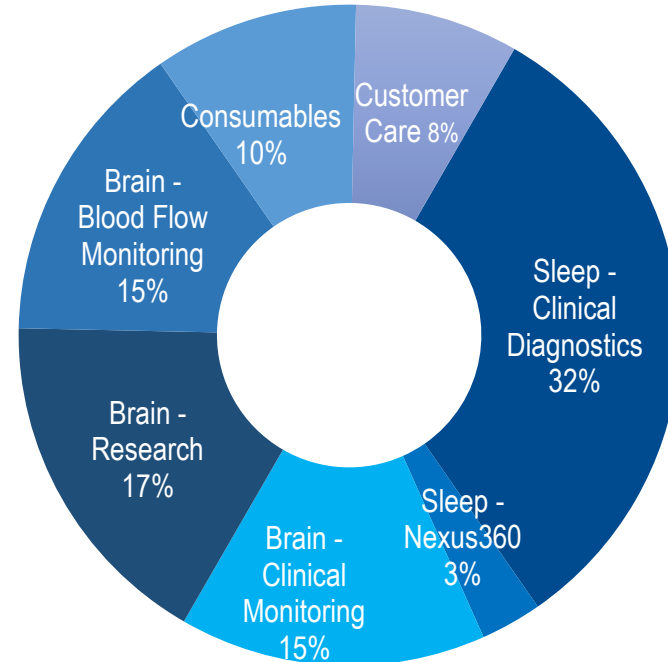
# Revenue Composition at \$49.7m

- 30 June 2024 – Geographic and product diversification serves us well

By geographic region



By product/market



**Software upgrades 5 to 10% of system revenues.**

Compumedics sells directly to end-user customers in Australia, USA, France and Germany and through its network of more than 100 distributors to all other parts of the world



## FY24 Highlights

*Strong core business growth coupled with significant Somfit® SaaS HST and OrionMEG® LifeSpan system commercial traction.*

### Core Business

- Record sales orders received of \$52m for FY24 (Up 22% on FY23)
- Record revenues booked of \$49.7m for FY24 (Up 17% on FY23)
- Full year FY24 profitability with EBITDA returning to profit at \$2.7m, compared to a \$2.0m loss in FY23.

### Somfit / Nexus SaaS business

- \$4.2m in SaaS revenue for FY24 from Somfit® and NEXUS 360® sales (\$1.7m in FY23)
- Somfit® sales commenced in the USA following FDA approval. First USA revenues invoiced in Q4 FY24
- Indications CMP has secured over 75% of the pharmacy-based Home Sleep Testing (HST) market in Australia and New Zealand.
- A milestone achieved was the completion of over 500,000 clinic in the Cloud/SaaS sleep and neurology NEXUS 360® studies to date, including 140,000 in FY24
- A milestone achieved was the completion of over 40,000 Somfit® SaaS studies to date, including 24,000 in FY24
- This represents an overall milestone achieved for the combined SaaS studies (Somfit® and NEXUS 360®) being over 540,000, including 180,000 in FY24



## FY24 Highlights

*Strong core business growth coupled with significant Somfit® SaaS HST and OrionMEG® LifeSpan system commercial traction.*

### OrionMEG Lifespan Business

- Installation of its OrionMEG® LifeSpan system sale to Tianjin Normal University (TJNU), China, largely completed and expected to be signed-off by end of November 2024.
- Two additional OrionMEG® LifeSpan system sales in China are in process for delivery in calendar 2025
- This represents about \$14m of new OrionMEG® LifeSpan system shipments and new orders in a 12-month period

### FY2025 Guidance

- Revenues of more than \$55m
- EBITDA about \$5m

## FY2024 – Performance Review

- Revenue \$49.7m, EBITDA \$2.0m, NPAT \$(0.3)m – Revenue growth, whilst earnings return

	FY24	FY23	Variance	Comment
Revenue	\$49.7m	\$42.4m	17%	Revenues improve as the company's diversified revenue streams (geographic and product) improved despite H1 softness in the US market, now rectified, and DWL business.
EBITDA	\$2.5m	\$(2.0)m	N/A	Profitability, as represented by EBITDA, was restored in FY24 because of increasing sales and despite ongoing investment in sales resources in the USA with the roll out of Somfit there.
NPAT	\$(0.3)m	\$(6.1)m	N/A	NPAT was a small loss as the business largely turned around the prior year losses, which related to MEG write-offs, at that time. MEG has been turned around in FY24 with \$14m of MEG sales orders booked and/or shipped.

# Business unit - Sleep

## Sleep Diagnostics and Monitoring



- Regarded as a world leader in sleep technology
- Based on 35+ years of research and product development in sleep diagnostics/monitoring
- \$23.5m of revenues in FY24, including \$4.2m of SaaS revenues with release of Somfit product
- Extensive product range targeting hospitals, labs and home sleep testing

# Business unit - Sleep

**Sleep Diagnostics and Monitoring – Total and Compumedics (CMP) direct addressable market**

***In the USA about 80% of people with a sleep disorder go undiagnosed – 60m people***

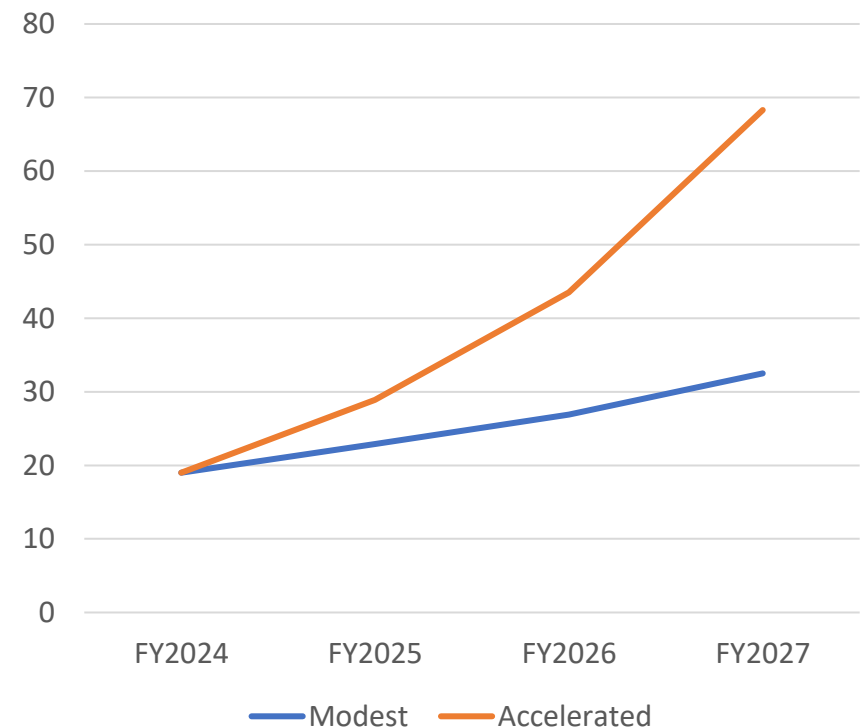
AUDm pa	Clinical annual revenues – (capital in nature) – growing at up to 10% pa				HST annual revenues (SaaS or recurring in nature) – growing at up to 25% pa			
	Aust	USA	ROW	Total	Aust	USA	ROW	Total
Grael (4K and PSG)	10	100	100	210	-	-	-	-
<b>CMP addressable clinical market revenues</b>	<b>10</b>	<b>100</b>	<b>100</b>	<b>210</b>	-	-	-	-
Somfit	-	-	-	-	8	50	75	133
Somfit Pro	-	-	-	-	6	35	40	81
Somfit disposable	-	-	-	-	6	130	100	236
<b>CMP addressable HST market revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20</b>	<b>215</b>	<b>215</b>	<b>450</b>
<b>Total market – approximate revenues</b>				<b>6,100</b>				<b>1,400</b>

# Business unit - Sleep

## Sleep Diagnostics and Monitoring – revenue scenarios

- Products used by sleep professionals & service providers to identify people with sleep disorders
- Simpler screening products, like Somfit, address global bottleneck with large undiagnosed population of people suffering a sleep disorder
- FY24 clinical revenues at 11% of estimated global revenues > FY25 to FY27 projection:
  - “modest” 5% pa growth,
  - “accelerated” 30% pa growth, driven by taking Philips business in USA
- FY24 Somfit SaaS revenues at 1% of estimated global revenues > FY25 to FY27 projection:
  - “modest” > 50% pa growth,
  - “accelerated” 100% pa growth, driven by successful execution of the Somfit SaaS strategy in USA
- SaaS revenues are approaching 50% of total sleep business unit revenues by FY27, compared to 22% in FY24

Potential revenue scenarios -  
USDm



# Business unit - Neuro

## Neuro Diagnostics and brain research analytics



Compumedics Graef EEG®  
Neuroimaging Suite - 4K HD



Compumedics Okti®  
Portable LTM - EEG



Compumedics  
Graef LT® - HD EEG



Compumedics CORRIS®  
Cortical Stimulator



Compumedics Profusion™  
EEG Software



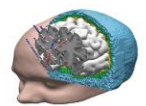
Compumedics Neuvo®  
LTM EEG



ONsight™ A.V.S.  
Ambulatory EEG Video Solution



Compumedics  
Orion LifeSpan™ MEG



Compumedics CURRY®  
Neuroimaging Suite

- Expanded into neuro diagnostics in early 2000's with the acquisition of USA-based Neuroscan, a leading brain analytics business
- Regarded as an innovative technology provider to neurologists globally
- \$21.3m of revenues in FY24, which includes \$4.7m of MEG revenues based on this new and novel brain analysis technology
- Extensive product range, including world-first wireless ambulatory EEG amplifier, Okti, catering to routine neurology through to continuous epilepsy monitoring and MEG

# Business unit - Neuro

## Neuro Diagnostics and Monitoring – Direct and existing addressable market

AUDm	Clinical and neuro research annual revenues – (capital in nature) – growing at up to 7% pa				MEG annual revenues (capital in nature) – currently around 5 to 10 systems pa but potential to double/triple with clinical adoption			
	Aust	USA	ROW	Total	Aust	USA	ROW	Total
Clinical research	4	640	600	1,244	-	-	-	-
<b>Total clinical revenues</b>	<b>4</b>	<b>640</b>	<b>600</b>	<b>1,244</b>	-	-	-	-
Neuro research	1	30	30	61	-	-	-	-
<b>Total research revenues</b>	<b>1</b>	<b>30</b>	<b>30</b>	<b>61</b>	-	-	-	-
MEG – existing applications	-	-	-	-	5	20	20	45
<b>Total MEG revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>20</b>	<b>20</b>	<b>45</b>

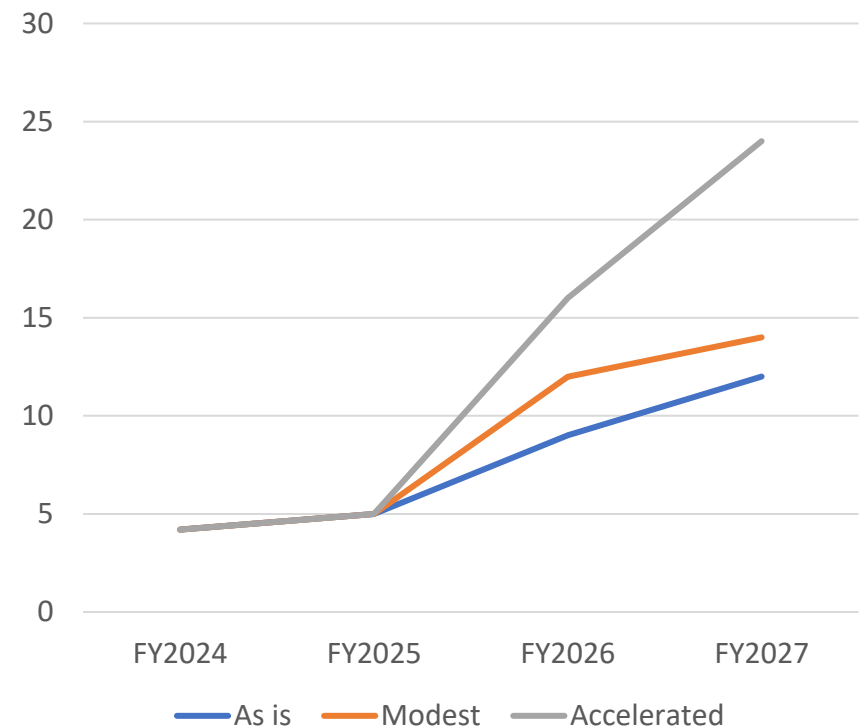


# Business unit – Neuro

## Neuro Diagnostics – revenue scenarios

- Products used by neurologists to diagnose and monitor people with a range of neurological disorders, including epilepsy
- Innovative neurological products, like Okti, lead to better diagnostic and treatment outcomes and more efficient (time and money) neuro departments
- FY24 clinical and research revenues at 1.5% of estimated global revenues > FY25 to FY27 projection:
  - “modest” 3% pa growth,
  - “accelerated” 5% pa growth, driven by expanded market focus in USA and Europe
- FY24 MEG revenues at about 10% of estimated global revenues > FY25 to FY27 projection:
  - “modest” > 30% pa growth,
  - “accelerated” 200% pa growth, driven by acceptance of TJNU, with additional capital for further growth in China and re-entry into USA

Potential revenue scenarios MEG  
- USDm



# Business unit - DWL

## Ultrasonic blood flow monitoring [Trans Cranial Doppler (TCD)]

### Doppler-Box™ X1

Outstanding performance.  
Flexible use for routine  
examinations.



### Multi-Dop® T

Dynamic.  
Extremely  
versatile.



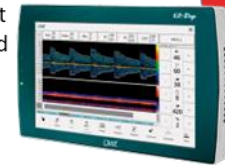
### Multi-Dop® X

with Color Doppler  
module State-of-the-art  
complete system.



### EZ-Dop

Point of Care Unit  
for easy and rapid  
Patient Care.



Market Launch  
European  
Summer  
2024

- Expanded into TCD (ultra sonic monitoring of blood pressure through the brain) with the acquisition of Germany-based DWL in 2004
- \$4.3m of revenues in FY24, usually about \$6.0m pa, impacted by China regulatory matters, in resolution, new Ez-Dop to sell from November 2024
- Initial robotic TCD technology developed and poised for commercialisation in the coming 12/24 months. Medical robotics market is estimated at USD12bn and growing at 21% pa.

## Business unit – DWL

### DWL Diagnostics and Monitoring – Direct and existing addressable market

AUDm	TCD annual revenues – (capital in nature, growing at about 6% pa)				Robotic/AI TCD annual revenues (capital and SaaS in nature, growing at about 20% pa)			
	Aust	USA	ROW	Total	Aust	USA	ROW	Total
TCD product range	1	30	29	60	-	-	-	-
<b>Total TCD</b>	<b>1</b>	<b>30</b>	<b>29</b>	<b>60</b>				
Robotic/AI TCD into adjacent ultrasound markets					1,000	8,500	7,500	17,000
<b>Total Robotic/AI TCD revenues</b>					<b>1,000</b>	<b>8,500</b>	<b>7,500</b>	<b>17,000</b>

## Business unit – DWL step-out growth option

- **DWL's® new AI Robotic TCD development**, opens the pathway to investigate strategic collaboration or other major deal opportunities, to assist accelerated commercialisation of this new technology.
- **The Robotics and AI health markets** are demonstrating annual growth rates of 30% and above, and consequently demand a more aggressive DWL AI Robotic TCD commercialisation approach than DWL's customary organic growth markets (i.e. conventional TCD growth at 7.5% pa).
- **Traditional manually controlled TCD probe-positioning systems** typically rely upon highly skilled, trained and experienced health experts (monographers) and hence the deployment of such brain measurement approaches can be limited.
- **The goal of the DWL® AI Robotic TCD and unique selling proposition** is to combine the latest DWL® robotics and artificial intelligence (AI) analytics with DWL's® long-time proven best of world-class precision TCD technology, as a means of enabling trusted and widespread deployment of this potentially life-saving technology, opening mainstream TCD markets such as stroke and traumatic brain injury.
- **One DWL AI Robotic TCD hypothesis** is that leading ultrasound companies may benefit from DWL's AI Robotic and expediate their position to capture and potentially dominate this high-growth emergent sector.

# FY2025 – Trading update

## Core Business Update

- Sales orders taken of \$18.8m for FY25 through to 25/10/24, up 61% on prior year
- EBITDA profit for FY25 expected to be about \$5m, H1 FY25 will be impacted by US sales investment, now bearing fruit, with sales orders taken in the USA to 25/10/24 up 156% on same time last year and revenues booked up 166% on same time last year.

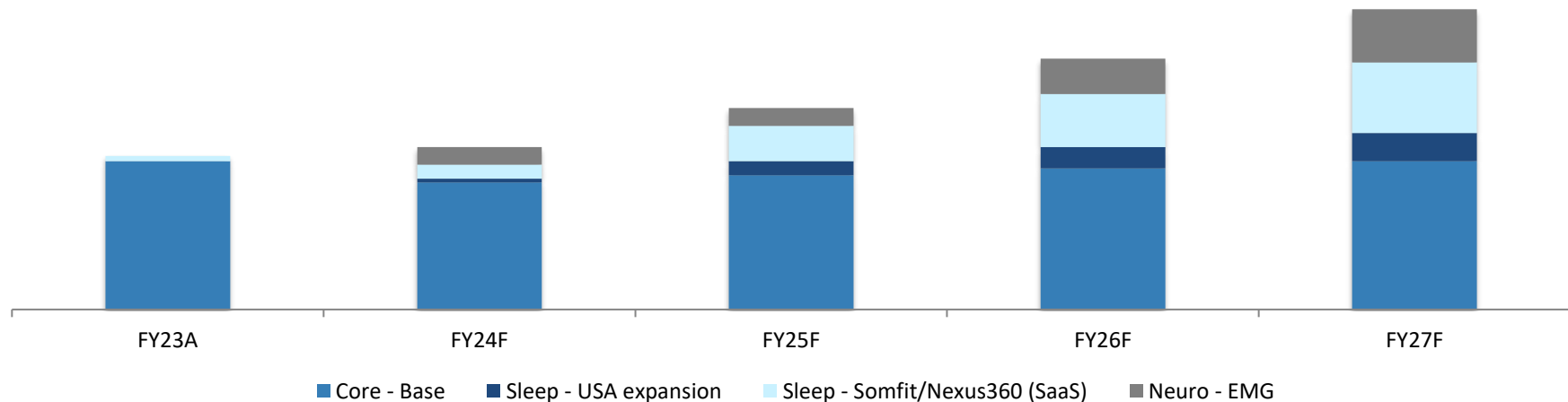
## Somfit Commercialisation Update

- Over \$1.6m in SaaS revenue for FY25 through to 25/10/24 from Somfit and Nexus 360 sales (\$4.2m in FY24)
- Sales in the USA, as HST team there is built out with revenues currently invoiced in FY25 through to 25/10/24 Of USD0.4m and a pipeline of over USD4.0m and growing

## MEG Update

- Installation of its MEG sale to Tianjin Normal University (TJNU), China, largely completed with sign-off expected to be by end of November.
- 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

# Growth platform – core and inflection points



- **Somfit USA** – Somfit FDA achieved in December 2023, initial commercial contracts signed and execution of Global HST SaaS growth strategy with key USA SaaS executive appointed
- **Core business** – USA returns to growth in sleep diagnostics, FY24 H2 V H1 up 60% with more to come
- **MEG** – three sales booked/taken in FY24 totalling about \$14m in incremental revenues. TJNU in China soon to be operational, with two new orders for China scheduled for installation in calendar 2025. More orders expected.

# Value opportunity – FY2025

**Key growth Inflection points and commercial traction are becoming evident for:**

- **Somfit** – initial sales success in Australia with pharmacy-based market share at 75% estimated and initial Somfit/Nexus 360 SaaS revenues at \$4.2m for FY24, with USA to add significantly in FY25, following the investment in sales and sales leadership there.
- **Somfit SaaS and Nexus 360** – presents premium shareholder realisation value, in one of the leading reimbursement and consumer sectors, being home sleep testing.
- **Core business** – USA returns to growth in FY25 performance through to 25/10/24 up 156% on same time last year.
- **MEG** – three sales booked/taken in FY24 totalling about \$14m in incremental revenues. TJNU in China soon to be operational, with two new orders for China scheduled for installation in calendar 2025. More orders expected.
- **DWL business** – upcoming commercialisation of its AI robotic TCD system presents an inflection point to investigate strategic partnering opportunities, to accelerate timely commercialisation within the rapidly expanding medical robotics and AI sectors, which is estimated at USD12bn and growing at 21% pa.



# Ordinary Business

Item 1 Financial Statements and Reports

Item 2 Election of a Director – David Lawson

Item 3 Approval of Placement securities to a Director

Item 4 Adoption of Remuneration Report (non-binding resolution)



# THANK YOU

- > SLEEP DIAGNOSTICS & TREATMENT
- > NEURO DIAGNOSTICS
- > BRAIN RESEARCH
- > ULTRASONIC BLOOD FLOW MONITORING
- > MEDICAL INNOVATIONS



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