

ASX Release
14 July 2022

Business Update

Record Sales Orders & Strong Cash Position for 30 June 2022

KEY HIGHLIGHTS

- Sales orders taken for FY22 were a record \$45.6m, a 29% increase compared to the \$35.3m of new sales orders booked for FY21
- Unaudited revenues are approximately \$37 million for FY22, a 4% increase on FY21
- EBITDA is expected to be equal to or greater than FY21, which was \$2.6 million
- Cash on hand was strong for 30 June 2022 at \$7.2m, up from \$6.8m 30 June 2021
- This is all in-line or slightly better than Guidance given on 27 May 2022

INVESTOR OVERVIEW

CORE BUSINESS

- Sales orders taken for FY22 were a record \$45.6m, which was 29% higher than the \$35.3m achieved in FY21. Excluding the MEG sales order received in December 2021, the underlying business also booked a record for new sales orders received in a financial year at \$41.5m, which was 17% higher than FY21
- Revenues are expected to be about \$37m, subject to audit, which is a 4% increase over FY21. Not all new sales orders received in FY22 could be shipped and booked as revenue in FY22 because of global supply issues, chip shortages/delays and other pandemic related factors. The Company expects these issues to abate, so that it can return to more normal shipping timelines during FY23
- Subject to finalisation of results and audit, EBITDA should be similar or better than FY21, which was \$2.6m
- The Company has record cash for a June 30 at \$7.2m, which together with unused banking facilities is about \$9.8m. This balance, together with expected ongoing positive operating cash flows, should be sufficient, now, to meet the businesses current and future financing needs. Net Cash position is around \$1.2m on 30 June 2022 vs \$1.8m 30 June 2021

MEG and Somfit

- As separately announced in January 2022, Compumedics secured its second MEG sale to Tianjin Normal University (TJNU), China – home of the Psychology and Behaviour Research Centre. The sale is for approximately \$4.1m and is expected to complete late in calendar 2022 or early calendar 2023
- Barrow Neurological Institute (BNI) MEG system, Stage 2 installation continues to be subject to ongoing discussions with BNI
- Somfit progresses with various clinical and research trials as part of on-going initial commercialisation activities

Compumedics Limited (ASX: CMP) (“Compumedics” or “Company”) wishes to advise the Company has booked record new sales orders of \$45.6m for FY22, representing growth of 29% over the \$35.3m of sales orders booked in FY21. The \$45.6m includes approximately \$4.1m for the new MEG sales order announced to the ASX on 12 January 2022. New sales orders, excluding MEG, at \$41.5m were 17% higher than FY21 and were also a record for new sales orders taken in the core business in a financial year.

Whilst new sales order taken were 29% higher than FY21, revenues for FY22 (subject to audit) at \$37m will be 4% higher than FY21. The explanation for this position in FY22 is not surprising as an importer and exporter of product and are predominantly pandemic related, supply issues, global silicon chip shortages and other COVID-19 logistic related delays. This contributed to a slower shipping capability than usual for the full financial year. The Company continues to work diligently to have these issues resolved in the months ahead.

EBITDA, subject to finalisation of the results and audit, should be similar or better than FY21, which was \$2.6m. The Company also expects operating cashflow to continue to be positive for FY22 and currently has about \$9.8m of cash and unused banking facilities, which includes a record June 30 cash balance of \$7.2m. This, together with positive ongoing operating cashflows, 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 18 August 2022.

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