

# COMPUMEDICS LIMITED

(ACN 006 854 897)

## ASX Half-year information 31 December 2025

Lodged with the ASX under Listing Rule 4.2A.3

This information should be read in conjunction with the 30 June 2025 Annual Report.

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**Compumedics Limited**  
**Half-year ended 31 December 2025**  
(Previous corresponding period:  
Half-year ended 31 December 2024)

**Results for Announcement to the Market**

				<b>\$'000</b>
<b>Revenue</b> from continuing operations <i>(Appendix 4D item 2.1)</i>		Up 32% or \$7,450	to	30,976
<b>Profit/(Loss)</b> before interest and tax (A\$'000)		Up 664% Up \$2,278	to	1,935
<b>Profit/(Loss)</b> after tax attributable to members <i>(Appendix 4D item 2.2)</i>		Up 124% Up \$1,381	to	267
<b>Net Profit/(Loss)</b> for the period attributable to members <i>(Appendix 4D item 2.3)</i>		Up 124% Up \$1,381	to	267

<b>Dividends/distributions</b> <i>(Appendix 4D item 2.4)</i>	Amount per security	Franked amount per security
Final dividend (prior year)	n/a	n/a

**Record date** for determining entitlements to the dividend  
*(Appendix 4D item 2.5)*

n/a
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No interim dividend has been declared.

**Explanation of Revenue** *(Appendix 4D item 2.6)*

The Company secured record sales orders of \$34.9 million in H1 FY26, an increase of 6% on H1 FY25 (\$32.8 million). This reflects broad-based strengthening in demand and improved sales conversion across Compumedics' core sleep and neuro platforms, following the targeted refocus of the USA business.

H1 FY26 included one MEG order with a total value of \$4.9 million. A number of additional MEG opportunities are progressing and are expected to advance through H2 FY26.

Combined SaaS and annuity sales orders increased by 64% compared to H1 FY25, increasing the proportion of recurring and connected platform orders and supporting a stronger and more resilient revenue mix.

The table below highlights sales orders taken in H1 FY26 compared to H1 FY25 and H1 FY24:

Segment (Sales Orders Taken AU\$M)	H1 FY24	H1 FY25	H1 FY26	H1 FY25 YoY	H1 FY26 YoY
Sleep Diagnostics – Capital Equipment	4.8	16.6	11.2	248%	-33%
Sleep – SaaS (Somfit + Nexus 360)	2.0	2.8	4.5	40%	64%
Neurology – Capital Equipment	6.6	7.6	7.9	15%	4%
Service & Supplies – Recurring	4.5	3.9	4.2	-14%	9%
<b>Sleep &amp; Neurology Business</b>	<b>17.8</b>	<b>30.8</b>	<b>27.8</b>	<b>73%</b>	<b>-10%</b>
MEG – Capital Equipment	9.1	-	4.9	-100%	N/A
DWL – Blood Flow Diagnostics Capital Equipment	2.3	2.0	2.1	-13%	4%
<b>Total Business</b>	<b>29.2</b>	<b>32.8</b>	<b>34.9</b>	<b>12%</b>	<b>6%</b>

Reported revenue (shipped and invoiced) for H1 FY26 was a record \$31.0 million, up 32% on H1 FY25 (\$23.5 million). This reflects improved execution and delivery cadence, converting strong order momentum into shipped and invoiced revenue, with MEG contributing \$6.5 million to ongoing invoicing.

Sleep Diagnostics capital equipment revenue was lower year on year, primarily driven by softer conversion in the United States during H1. The US shortfall reflects the residual impact of the March 2025 cyber incident, tender timing variability and a slower-than-expected recovery in capital equipment purchasing cycles. Importantly, performance in Asia and Europe was very strong, offsetting the US decline and highlighting the benefit of the Company's diversified geographic footprint. With the targeted US commercial reset now implemented and pipeline activity strengthening, management expects improved conversion discipline in the second half.

SaaS revenue increased to \$4.6 million, up 56% on the prior corresponding period, reflecting continued demand and scaling of this annuity revenue stream.

Reported revenue continues to be influenced by shipment, delivery and installation timing, particularly for capital equipment and MEG systems, and may therefore vary between reporting periods.

The table below highlights revenue recognised in H1 FY26 compared to H1 FY25 and H1 FY24:

Segment (Reported Revenue AU\$M)	H1 FY24	H1 FY25	H1 FY26	H1 FY25 YoY	H1 FY26 YoY
Sleep Diagnostics – Capital Equipment	6.1	8.7	7.4	44%	-15%
Sleep – SaaS (Somfit + Nexus 360)	2.0	2.9	4.6	49%	56%
Neurology – Capital Equipment	7.1	6.2	6.8	-14%	10%
Service & Supplies – Recurring	4.2	3.8	4.0	-9%	4%
<b>Sleep &amp; Neurology Business</b>	<b>19.4</b>	<b>21.6</b>	<b>22.7</b>	<b>12%</b>	<b>5%</b>
MEG – Capital Equipment	4.7	-	6.5	-100%	N/A
DWL – Blood Flow Diagnostics Capital Equipment	2.4	1.9	1.8	-22%	-2%
<b>Total Business</b>	<b>26.4</b>	<b>23.5</b>	<b>31.0</b>	<b>-11%</b>	<b>32%</b>

### **Explanation of Profit/Loss after tax** *(Appendix 4D item 2.6)*

The result after tax was a profit of \$267 thousand for H1 FY26 compared to a loss of \$1.1 million for H1 FY25.

The improvement in profitability was primarily attributable to:

1. Record reported revenue of \$31.0 million, up 32% on the prior corresponding period, reflecting improved execution and conversion of sales orders into shipped and invoiced revenue, including ongoing MEG invoicing.
2. Progressive revenue recognition from two MEG system deliveries in H1 FY26, as the Company continues to scale this business, with one MEG order secured during the period and further opportunities expected to progress in H2 FY26.
3. SaaS revenue growth to \$4.6 million, an increase of 56% on the prior corresponding period, supporting margin improvement through a higher proportion of recurring revenue.
4. Continued geographical and segmental diversification of revenue, supporting business resilience.
5. Ongoing cost discipline alongside continued investment in priority growth initiatives, including progress on a \$2 million per annum cost reduction program to improve operating leverage and support margin expansion, with benefits expected to build through H2 FY26.

The Company remains focused on executing its strategic growth priorities, including sustained SaaS revenue growth and the progression of key product catalysts, with the Somfit D launch targeted for H2 FY26. While the timeline has extended beyond earlier expectations to ensure manufacturing readiness and a high-quality customer rollout, this work strengthens the platform for scalable deployment and supports improved commercial momentum in H2. The Company is also continuing to improve productivity and efficiency to support consistent and growing profitability.

### **Explanation of Dividends** *(Appendix 4D item 2.6)*

No dividends were declared or paid in the period.

### **Net Tangible Asset (NTA) Backing** *(Appendix 4D item 3)*

	2025	2024
Net tangible asset backing per ordinary share	2.6 cents	4.1 cents

Net tangible assets of \$5.143 million divided by issued ordinary shares of 199,761,754  
= 2.6 cents per share

**Compumedics Limited**  
**Half-year report – 31 December 2025**

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by Compumedics Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and Australian Stock Exchange Listing Rules.

## Directors' Report

### Interim Report – 31 December 2025

Your directors present their report on the consolidated entity consisting of Compumedics Limited and the entities it controlled at the end of and during the half-year ended 31 December 2025.

#### Directors

The following persons were directors of Compumedics Limited during the whole of the half-year and up to the date of this report, unless otherwise stated.

Dr. David Burton

Mr. David Lawson

Mr. Rod North

Mr. Christopher Barrys (Appointed 22 September 2025)

#### Review of Operations

A summary of consolidated revenues and results for the half-year is set out below:

	<b>6 months ended Dec 2025</b>	<b>6 months ended Dec 2024</b>
Revenues from continuing operations (A\$'000)	30,976	23,526
Earnings/(loss) before interest, tax, depreciation and amortisation (EBITDA, A\$'000)	3,093	735
<hr/>		
Operating cash inflow/(outflow) (A\$'000)	1,800	(2,124)
Profit/(loss) before interest, and tax (A\$'000)	1,935	(343)
Profit/(loss) for the half-year (A\$'000)	267	(1,114)
Basic earnings/(loss) per share (cents)	0.1	(0.6)
Diluted earnings/(loss) per share (cents)	0.1	(0.6)
Net cash/(debt) (A\$'000)	(10,071)	(7,456)

## Business / Product Group Performance

The result after tax was a profit of \$267 thousand for H1 FY26 compared to a loss of \$1.1 million for H1 FY25.

The improvement in profitability was primarily attributable to:

1. Record reported revenue of \$31.0 million, up 32% on the prior corresponding period, reflecting improved execution and conversion of sales orders into shipped and invoiced revenue, including ongoing MEG invoicing.
2. Progressive revenue recognition from two MEG system deliveries in H1 FY26, as the Company continues to scale this business, with one MEG order secured during the period and further opportunities expected to progress in H2 FY26.
3. SaaS revenue growth to \$4.6 million, an increase of 56% on the prior corresponding period, supporting margin improvement through a higher proportion of recurring revenue.
4. Continued geographical and segmental diversification of revenue, supporting business resilience.
5. Ongoing cost discipline alongside continued investment in priority growth initiatives, including progress on a \$2 million per annum cost reduction program to improve operating leverage and support margin expansion, with benefits expected to build through H2 FY26.

The Company remains focused on executing its strategic growth priorities, including sustained SaaS revenue growth and the progression of key product catalysts, with the Somfit D launch targeted for H2 FY26, while continuing to improve productivity and efficiency to support consistent and growing profitability.

### Explanation of non-IFRS measures of performance

	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Profit/(loss) after tax	267	(1,114)
Tax expense	931	212
Interest expense	737	559
Earnings/(loss) before interest and tax (EBIT)	1,935	(343)
Depreciation	205	248
Amortisation	953	830
Earnings before interest, tax, depreciation and amortisation (EBITDA)	3,093	735

The Group's financial results are reported under International Financial Reporting Standards (IFRS). This market release also contains non-IFRS measures including EBITDA, EBIT and constant currency. These measures are presented to enable an understanding of the performance of the business before funding, taxation and the treatment of assets is taken into consideration and to review the performance of the business excluding foreign currency movements. The table above explains how EBITDA and EBIT have been calculated.

### **Events subsequent to reporting date**

There are no matters after half-year end that would materially impact the financial information provided.

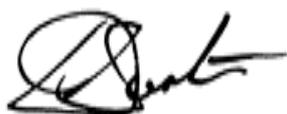
### **Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 9.

### **Rounding of amounts**

Compumedics Limited is a type of company referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2025/191 and therefore the amounts contained in this report and in the financial report have been rounded to the nearest \$1,000, or in certain cases, to the nearest dollar.

This report is made in accordance with a resolution of the directors.

A handwritten signature in black ink, appearing to read 'D. Burton', with a stylized flourish extending to the right.

D. Burton  
Executive Chairman

Melbourne  
24 February 2026

To the Board of Directors of Compumedics Limited

**Auditor's Independence Declaration under section 307C of the *Corporations Act 2001***

As lead auditor for the review of the half-year financial report of Compumedics Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely



**Nexia Melbourne Audit Pty Ltd**  
Melbourne



**Chapman Wan**  
Director

Dated this 24<sup>th</sup> day of February 2026

**Advisory. Tax. Audit.**

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Registered Audit Company 291969

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Liability limited by a scheme approved under Professional Standards Legislation.

**Compumedics Limited**  
**Consolidated statement of profit or loss and other comprehensive**  
**income**  
**for the half-year ended 31 December 2025**

	Notes	Half-year 2025 \$'000	Half-year 2024 \$'000
<b>Revenue from continuing operations</b>	3	<b>30,976</b>	<b>23,526</b>
Cost of sales		(15,026)	(10,691)
<b>Gross profit</b>		<b>15,950</b>	<b>12,835</b>
Other revenue		723	269
Administration		(4,696)	(4,155)
Sales & Marketing		(7,994)	(8,195)
Research & Development		(2,059)	(996)
Unrealised foreign exchange gain / (loss)		11	(101)
Finance costs		(737)	(559)
<b>Profit/(loss) before income tax</b>		<b>1,198</b>	<b>(902)</b>
Income tax (expense)		(931)	(212)
<b>Profit/(loss) after income tax</b>		<b>267</b>	<b>(1,114)</b>
<b>Net profit/(loss) for the period</b>		<b>267</b>	<b>(1,114)</b>
<b>Other comprehensive income/(loss)</b>			
Items that may be subsequently reclassified to Profit or Loss when specific conditions are met:			
Foreign currency translation		(564)	503
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD</b>		<b>(297)</b>	<b>(611)</b>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

**Compumedics Limited**  
**Consolidated statement of profit or loss and other comprehensive**  
**income**  
**for the half-year ended 31 December 2025**

Notes	Half-year 2025 \$'000	Half-year 2024 \$'000
<b>Earnings/(loss) per share for profit attributable to the ordinary equity holders of the parent:</b>	Cents	Cents
Basic earnings/(loss) per share	0.1	(0.6)
Diluted earnings/(loss) per share	0.1	(0.6)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

**Compumedics Limited**  
**Consolidated statement of financial position**  
**as at 31 December 2025**

	Notes	31 Dec 2025 \$'000	30 June 2025 \$'000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,004	2,690
Trade and other receivables		15,548	14,876
Inventories		13,575	14,656
Other assets		1,924	2,994
<b>Total current assets</b>		<b>33,051</b>	<b>35,216</b>
<b>Non-current assets</b>			
Property, plant and equipment		914	1,109
Right-of-use assets	6	1,291	674
Intangible assets	4	18,231	16,587
Investments accounted for using the equity method		695	755
<b>Non-current assets</b>		<b>21,131</b>	<b>19,125</b>
<b>Total assets</b>		<b>54,182</b>	<b>54,341</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		9,784	11,610
Borrowings	5	12,075	13,166
Lease liabilities	6	683	529
Employee benefits		3,856	4,282
Provisions		468	548
Current tax liabilities		276	184
Contract liabilities		1,630	1,529
<b>Total current liabilities</b>		<b>28,772</b>	<b>31,848</b>
<b>Non-current liabilities</b>			
Lease liabilities	6	638	184
Deferred tax liabilities		1,175	331
Employee benefits		44	33
Contract liabilities		179	237
<b>Total non-current liabilities</b>		<b>2,036</b>	<b>785</b>
<b>Total liabilities</b>		<b>30,808</b>	<b>32,633</b>
<b>Net assets</b>		<b>23,374</b>	<b>21,708</b>
<b>EQUITY</b>			
Contributed equity	7	41,409	39,446
Reserves		278	842
Retained losses		(18,313)	(18,580)
<b>Total equity</b>		<b>23,374</b>	<b>21,708</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

**Compumedics Limited**  
**Consolidated statement of changes in equity**  
**for the half-year ended 31 December 2025**

	Contributed equity \$,000	Reserves \$,000	Retained earnings/ (losses) \$,000	Total \$'000
<b>Balance at 1 July 2024</b>	<b>35,654</b>	<b>(132)</b>	<b>(17,312)</b>	<b>18,210</b>
Profit/(loss) for the period	-		(1,114)	(1,114)
Other comprehensive income/(loss)	-	503	-	503
<b>Total comprehensive income for the half year</b>	<b>-</b>	<b>503</b>	<b>(1,114)</b>	<b>(611)</b>
<b>Transactions with owners in their capacity as owners:</b>				
Contributions of equity, net of transaction costs	3,792	-	-	3,792
<b>Balance at 31 December 2024</b>	<b>39,446</b>	<b>371</b>	<b>(18,426)</b>	<b>21,391</b>
<b>Balance on 1 July 2025</b>	<b>39,446</b>	<b>842</b>	<b>(18,580)</b>	<b>21,708</b>
Profit/(loss) for the period	-	-	267	267
Other comprehensive income/(loss)	-	(564)	-	(564)
<b>Total comprehensive income/(loss) for the half year</b>	<b>-</b>	<b>(564)</b>	<b>267</b>	<b>(297)</b>
<b>Transactions with owners in their capacity as owners:</b>				
Contributions of equity, net of transaction costs	1,963	-	-	1,963
<b>Balance at 31 December 2025</b>	<b>41,409</b>	<b>278</b>	<b>(18,313)</b>	<b>23,374</b>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

**Compumedics Limited**  
**Consolidated statement of cash flows**  
**for the half-year ended 31 December 2025**

	Notes	Half-year 2025 \$'000	Half-year 2024 \$'000
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of goods and services tax)		31,752	23,316
Payments to suppliers and employees (inclusive of goods and services tax)		(29,937)	(25,150)
Receipts from other income		722	269
Interest paid (net of interest received)		(737)	(559)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>1,800</b>	<b>(2,124)</b>
<b>Cash flows from investing activities</b>			
Payment for property, plant and equipment		(10)	(181)
Payment for intangible assets		(2,125)	(3,730)
<b>Net cash (outflow) from investing activities</b>		<b>(2,135)</b>	<b>(3,911)</b>
<b>Cash flows from financing activities</b>			
Repayments of leases		(274)	(272)
Proceeds from issue of shares		2,150	4,050
Share issue transaction costs		(188)	(256)
Proceeds from borrowings		6,688	4,698
Repayment of borrowings		(8,097)	(736)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>279</b>	<b>7,484</b>
<b>Net increase/(decrease) in cash held</b>		<b>(56)</b>	<b>1,449</b>
Cash and cash equivalents at the beginning of the period		(760)	(130)
Net foreign exchange differences		56	132
<b>Cash and cash equivalents at the end of the period</b>	5	<b>(760)</b>	<b>1,451</b>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

**Compumedics Limited**  
**Notes to the financial statements**  
**for the half-year ended 31 December 2025**

## **1 Basis of preparation and accounting policies**

### **(a) Basis of preparation**

The general purpose condensed financial report for the half-year ended 31 December 2025 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This half-year financial report does not include all the notes of the type normally included within the annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by Compumedics Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and Australian Stock Exchange Listing Rules.

The accounting policies adopted for the interim condensed consolidated financial statements are consistent with those followed for the preparation of the Group's annual financial statements for the year ended 30 June 2025, and other standards issued as of 1 July 2025 or effective as of 31 December 2025 do not have a significant impact on the consolidated financial statements of Compumedics Limited unless otherwise stated.

The Group has not elected to early adopt any other new standards, amendments or interpretations that are issued but not yet effective.

### **(b) Going Concern assumption**

During the half-year ended 31 December 2025, the Group recorded a profit after tax of \$267 thousand and generated cash inflows from operations of \$1.8 million. In the corresponding prior half-year, the Group recorded a loss after tax of \$1.1 million and cash outflows from operations of \$2.1 million.

The Group's net cash position (cash less borrowings) at 31 December 2025 was net debt of \$10.1 million, compared with net debt of \$7.5 million at 30 June 2025.

The increase in net debt primarily reflects funding for the manufacture of three new MEG systems, all of which are supported by firm customer orders for delivery. In addition, the Company received materially more sales orders than it shipped in H1 FY26, with these orders expected to be shipped during H2 FY26.

Accordingly, the Directors have prepared the financial statements on a going concern basis.

### **(c) New and revised Accounting Standards**

#### **Amendments to Accounting Standards and new interpretations that are mandatorily effective for the current reporting period**

There were no new or revised Accounting Standards adopted during the six months to 31 December 2025.

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 2. Operating segment**

**Identification of reportable segments**

The Group has identified its operating segments based on the internal reports, which are produced by geographical segment, and which are reviewed and used by the chief operating decision makers, being the Chief Executive Officer and Chief Financial Officer, in assessing performance and in determining the allocation of resources.

The operating segments are identified by management based on the country of origin and the senior managers who are responsible for the performance of the business in that geographic territory, the type of product and service provided and whether the product is sold directly to end-user customers or via distributors.

The reportable segments are based on geographic territory as these are the sources of the Group's major risks and have the most effect on rates of return.

**Geographic locations**

Americas

The Group's Americas based business includes the United States, Canada and Latin America. The Group sells all its product offerings in this region including sleep diagnostic systems, clinical EEG systems, brain monitoring systems, ultrasonic blood-flow systems, supplies and technical service and support. The USA business also includes the sleep diagnostic services business. Sales in the Americas are predominantly direct sales to end-user customers. The USA office is based in Charlotte, North Carolina.

Australia and Asia Pacific

The Group's head office is based in Melbourne, Australia and the Australia and Asia Pacific territory includes all countries in the Asia Pacific region with major countries for the territory including Japan and China. The Group sells all of its product offerings in this region including sleep diagnostic systems, clinical EEG systems, brain monitoring systems, ultrasonic blood-flow systems, supplies and technical service and support. The group sells directly to end-user customers in Australia and via a network of distributors into the Asian region.

Europe and the Middle East

The Group's Europe-based business has its principal office in Singen, Germany with a second office in Hamburg, Germany. The European territory includes all countries in the European region, plus all Middle Eastern countries. The Group sells all of its product offerings in this region including sleep diagnostic systems, clinical EEG systems, brain monitoring systems, ultrasonic blood-flow systems, supplies and technical service and support.

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 2. Operating segment - continued**

**Identification of reportable segments - continued**

The Group sells its ultrasonic blood-flow systems directly in Germany and all other products are sold via a network of distributors across the territory.

The following table represents revenue and profit information for reportable segments for the half-years ended 31 December 2025 and 31 December 2024.

**Half-year ended 31 December 2025**

	<b>Continuing operations</b>			<b>Total</b>
	<b>USA</b>	<b>Australia and Asia Pacific</b>	<b>Europe</b>	
	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>				
Sales to external customers	8,107	19,384	3,485	30,976
Intersegment sales	-	2,835	6,011	8,846
Other intersegment revenue	-	-	43	43
<b>Total segment revenue</b>	<b>8,107</b>	<b>22,219</b>	<b>9,539</b>	<b>39,865</b>
Intersegment elimination	-	(2,835)	(6,054)	<b>(8,889)</b>
<b>Total revenue</b>	<b>8,107</b>	<b>19,384</b>	<b>3,485</b>	<b>30,976</b>
<b>Segment Result</b>	<b>(1,000)</b>	<b>4,569</b>	<b>(477)</b>	<b>3,092</b>
Depreciation and amortisation	(108)	(827)	(222)	(1,157)
Finance costs	(74)	(520)	(143)	(737)
<b>Net profit/(loss) before income tax per the statement of profit/(loss) and comprehensive income</b>	<b>(1,182)</b>	<b>3,222</b>	<b>(842)</b>	<b>1,198</b>
<b>Segment Assets</b>	<b>4,934</b>	<b>89,497</b>	<b>23,610</b>	<b>118,041</b>
Intersegment eliminations	-	(63,859)	-	(63,859)
<b>Total assets per the Statement of Financial Position</b>	<b>4,934</b>	<b>25,638</b>	<b>23,610</b>	<b>54,182</b>

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 2. Operating segment - continued**

Identification of reportable segments - continued

Half-year ended 31 December 2024

	Continuing operations			Total
	USA	Australia and Asia Pacific	Europe	
	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>				
Sales to external customers	8,411	10,908	4,207	23,526
Intersegment sales	153	4,163	215	4,531
Other intersegment revenue	49	-	687	736
<b>Total segment revenue</b>	<b>8,613</b>	<b>15,071</b>	<b>5,109</b>	<b>28,793</b>
Intersegment elimination	(202)	(4,163)	(902)	<b>(5,267)</b>
<b>Total revenue</b>	<b>8,411</b>	<b>10,908</b>	<b>4,207</b>	<b>23,526</b>
<b>Segment Result</b>	<b>(1,029)</b>	<b>2,593</b>	<b>(829)</b>	<b>735</b>
Depreciation and amortisation	(117)	(621)	(340)	(1,078)
Finance costs	(51)	(371)	(136)	(558)
<b>Net profit/(loss) before income tax per the statement of profit/(loss) and comprehensive income</b>	<b>(1,197)</b>	<b>1,601</b>	<b>(1,305)</b>	<b>(901)</b>
<b>Segment assets</b>	<b>5,879</b>	<b>79,790</b>	<b>21,504</b>	<b>107,173</b>
Intersegment eliminations	-	(59,352)	-	(59,352)
<b>Total assets per the Statement of Financial Position</b>	<b>5,879</b>	<b>20,438</b>	<b>21,504</b>	<b>47,821</b>

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 3. Revenue from contracts with customers**

The disaggregation of revenue from contracts with customers is as follows:

	Half year ended 31 Dec 25 \$'000	Half year ended 31 Dec 24 \$'000
<b>Major product line</b>		
Sleep & Neurology	22,705	21,624
MEG	6,458	-
DWL	1,813	1,902
	<b>30,976</b>	<b>23,526</b>
<b>Geographical regions</b>		
USA	8,107	8,411
Australia and Asia Pacific	19,384	10,908
Europe	3,485	4,207
	<b>30,976</b>	<b>23,526</b>
<b>Timing of revenue recognition</b>		
Goods transferred at a point in time	22,447	16,748
Services transferred over time	8,529	6,778
	<b>30,976</b>	<b>23,526</b>

**Note 4. Intangible assets**

	31 Dec 25 \$'000	30 Jun 25 \$'000
Intangible asset	18,231	16,587

Intangible assets comprise capitalised development costs relating to the MEG project and the Somfit® device.

During the half-year to 31 December 2025, the Company capitalised \$0.4 million of ongoing MEG development expenditure. The Company continues to see significant future opportunity in MEG technology, following completion and sign-off of the MEG system at TJNU (China) in December 2025.

Development costs of \$1.8 million were capitalised for the Somfit® project during the same period.

Amortisation was also recognised on the capitalised MEG and Somfit® intangible assets. The total amortisation charge recorded in profit or loss for the six months to 31 December 2025 was \$0.5 million.

The Germany-based DWL business capitalises eligible development expenditure relating to its new robotic TCD technology. No additional development costs were capitalised during the current period. Amortisation of €0.03 million was recognised in profit or loss for the six months to 31 December 2025.

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 5. Cash, Interest bearing liabilities and cash equivalents.**

	31 Dec 25 \$'000	30 Jun 25 \$'000
Current interest-bearing liabilities	12,075	13,166
Non-current interest-bearing liabilities	-	-
<b>Total interest-bearing liabilities</b>	<b>12,075</b>	<b>13,166</b>
<b>Current interest-bearing liabilities comprise:</b>		
Overdraft	2,279	3,254
Fixed term borrowings	9,311	9,444
Other – DWL overdraft	485	468
Other – unsecured loan – DWL COVID	-	-
<b>Total current interest-bearing liabilities</b>	<b>12,075</b>	<b>13,166</b>
<b>Cash and cash equivalents</b>		
Cash	2,004	2,690
Overdraft	(2,764)	(3,721)
<b>Cash and cash equivalents</b>	<b>(760)</b>	<b>(1,031)</b>

Interest-bearing liabilities comprise primarily fixed-term borrowings and overdraft facilities provided by the Group's Australian banker, together with an overdraft facility held by DWL Germany.

At 31 December 2025, the Group's Australian overdraft facility had a limit of \$2.8 million and was drawn to \$2.3 million. DWL Germany maintains an overdraft facility of €0.35 million, which was drawn to €0.277 million at 31 December 2025.

The fixed-term borrowings include a 10-year loan of \$3.3 million under the Australian Government SME pandemic recovery scheme, which was fully drawn in December 2025 and remained outstanding at 31 December 2025.

In addition, the Group has trade finance facilities for working capital (\$1.5 million limit) and for financing new MEG orders (\$4.5 million). These facilities were drawn to \$5.7 million at 31 December 2025.

The Group reports cash flows back to cash and cash equivalents as noted in the table above, by subtracting the working-capital financing facilities from actual cash held by the Group at reporting date.

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 6. Lease Liabilities and Right-of-use Asset**

The Group's lease liabilities primarily relate to office premises in Melbourne, Charlotte, Singen, Hamburg and Freiburg. Additional lease liabilities relate to motor vehicles and office equipment within the Germany-based DWL business.

Total lease liabilities comprise:

- Current: \$683K (30 June 2025: \$529K)
- Non-current: \$638K (30 June 2025: \$184K)

A right-of-use asset has been recognised in respect of these leases. The carrying value of the right-of-use asset at 31 December 2025 was \$1,291K (30 June 2025: \$674K).

In the six months to December 31, 2025, an amortisation charge against this asset was booked to income of \$472K. An interest charge of \$77K was also booked to income in relation to the lease liabilities for the six-month period to 31 December 2025.

**Note 7. Equity**

During the six months ended 31 December 2025, the Company completed an equity raising as follows:

- On 15 October 2025, the Company raised \$2.15 million at \$0.285 per fully paid ordinary share. Transaction costs of \$0.15 million resulted in net proceeds of \$2.0 million.

Net proceeds of \$2.0 million were applied primarily to Somfit D manufacturing scale-up and associated working capital following early FDA approval (supporting the US\$20 million US pipeline), OrionMEG<sup>®</sup> manufacturing capacity expansion to support contracted deliveries and expected growth, and general working capital to support commercial deployment across the United States, Europe and Asia.

**Compumedics Limited**  
**Notes to the consolidated financial statements**  
**for the half-year ended 31 December 2025**

**Note 8. Contingencies**

The Group had no contingent liabilities at 31 December 2025 (30 June 2025: None).

The Group had no contingent assets at 31 December 2025 (30 June 2025: None).

**Note 9. Events occurring after reporting date**

There are no matters after half-year end that would materially impact the financial information provided.

**Compumedics Limited**  
**Directors' Declaration**  
**for the half-year ended 31 December 2025**

In accordance with a resolution of the Directors of Compumedics Limited, we state that:

In the opinion of the directors:

(a) the financial statements and notes set out on pages 10 to 22 are in accordance with the *Corporations Act 2001*, including:

(i) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance, as represented by the results of its operations, changes in equity and its cash flows, for the half-year ended on that date; and

(b) there are reasonable grounds to believe that Compumedics Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 303(5) of the *Corporations Act 2001*.



David Burton  
Executive Chairman

Melbourne  
24 February 2026

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Compumedics Limited

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the half-year financial report of Compumedics Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, and notes to the financial statements comprising material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- iii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

#### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

#### Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Advisory. Tax. Audit.

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Registered Audit Company 291969

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**Auditor's Responsibility for the Review of the Financial Report**

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Nexia Melbourne Audit Pty Ltd**  
Melbourne



**Chapman Wan**  
Director

Dated this 24<sup>th</sup> day of February 2026

**Compumedics Limited**  
**Supplementary Appendix 4D information**  
**for the half-year ended 31 December 2025**

**Additional dividend/distribution information<sup>2</sup>** *(Appendix 4D item 5)*

Details of dividends/distributions declared or paid during or after the year ended 31 December 2025 are as follows:

Record date	Payment date	Type	Amount per security	Total dividend	Franked amount per security	Foreign sourced dividend amount per security
N/A	N/A	N/A	N/A	N/A	N/A	N/A

**Dividend/distribution reinvestment plans** *(Appendix 4D item 6)*

NOT APPLICABLE

**Material factors affecting the revenues and expenses of the economic entity for the current period**

The major impacts to the revenues and expenses of the economic entity in the half-year to 31 December 2025 have already been disclosed elsewhere in this document.

**Material factors affecting the assets, liabilities and equity of the economic entity for the current period**

The major factors impacting the assets and liabilities of the Company relate to the on-going focus of the Company on enhancing its financial performance.

**Material factors affecting the cash flows of the economic entity for the current period**

The major factors impacting the cash flows of the Company relate to the on-going focus of the Company on enhancing its financial performance.