

ASX Release  
27 May 2022

## **BUSINESS UPDATE – Expected Trading to 30 June 2022**

### **KEY HIGHLIGHTS**

- Sales orders taken for FY22 expected to be at least \$42 million, an, at least, 19% increase on FY21
- Revenues expected to be around \$35 million for FY22
- EBITDA expected to be similar to FY21 at \$2.6 million

### **CORE BUSINESS**

- Sales orders taken for FY22 are expected to be at least \$42m, which is at least 19% higher than the \$35.3m achieved in FY21. Excluding the MEG sales order received in December 2021, the underlying business will book at least \$38m of sales orders for FY22, which will be at least 8% higher than FY21
- Revenues are expected to be about the same as FY21 at around \$35m. Not all new sales orders received in FY22 can be shipped and booked as revenue in FY22 because of global supply issues, chip shortages/delays and other pandemic related factors. The Company has improved its position in H2 FY22, compared to H1 FY22 and is continuing to resolve these matters, so that it can return to more normal shipping timelines during FY23
- Based on revenues being similar to FY21 at about \$35m, EBITDA should be similar to FY21, which was \$2.6m
- The Company expects operating cash flow to continue to be positive and currently has cash and unused banking facilities of about \$9.2m, which together with its positive operating cash flow, are sufficient to meet its current and future financing needs, at this point in time

### **MEG and Somfit**

- As separately announced in January 2022, Compumedics has secured its second MEG sale to Tianjin Normal University (TJNU), China – home of the Psychology and Behaviour Research Centre. The sale is for approximately \$4.2m and is expected to complete late in calendar 2022
- Barrow Neurological Institute (BNI) MEG system, Stage 2 installation is 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) wishes to advise the Company is tracking towards booking sales orders of at least \$42.0m for FY22, representing growth of at least 19% over the \$35.3m of sales orders booked in FY21. The \$42.0m includes approximately \$4.2m for the new MEG sales order announced to the ASX



on 12 January 2022. Growth in sales orders, excluding MEG, should be at least 8% by the time the Company closes the financial year on 30 June 2022.

Whilst sales order taken grew (at least 19%), the Company expects revenues to be similar to FY21, at about \$35.0m. The explanation for this position in FY22 is not surprising as an importer and exporter of product and are predominantly pandemic related, supply issues, customers not ready due to delays at their end, some engineering changes to a key product in Australia that were further delayed via global silicon chip shortages and other COVID-19 logistic related delays. This contributed to a slower shipping capability than usual so the Company could not ship some of its orders in time for the full financial year. The Company continues to work diligently to have these issues resolved in the months ahead.

On the basis revenues are similar to FY21 at \$35.3m, then EBITDA should also be similar to FY21 at about \$2.6m. The Company also expects operating cashflow to continue to be positive for FY23 and currently has about \$9.2m of cash and unused banking facilities, which together with positive ongoing operating cashflows, are sufficient to meet the current and future financing needs of the Company, at this point in time.

The Company expects to provide a further up-date to market after 30 June 2022 and expects to release a detailed analysis and the FY22 numbers 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**