

Optiscan Imaging Limited
Appendix 4D
Half-year report

1. Company details

Name of entity: Optiscan Imaging Limited
 ABN: 81 077 771 987
 Reporting period: For the half-year ended 31 December 2024
 Previous period: For the half-year ended 31 December 2023

2. Results for announcement to the market

Revenues from ordinary activities	up	32%	to	\$ 593,757
Loss from ordinary activities after tax attributable to the owners of Optiscan Imaging Limited	down	31%	to	(2,374,663)
Loss for the half-year attributable to the owners of Optiscan Imaging Limited	down	31%	to	(2,374,663)

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 \$2,374,663 (31 December 2023: \$3,456,857).

Financial performance

During the 6-month period to 31 December 2024 (H1FY25), the consolidated entity generated ordinary revenue of \$593,757 from sales, system rentals and the provision of services, compared to \$449,254 in the previous corresponding period. The 32% increase in sales was mainly due to higher sales from Carl Zeiss Meditec (CZM).

Other income generated for the financial year was \$2,394,516 (2024: \$608,755). The Company recorded research and development (R&D) incentive income for H1FY25 of \$1,824,716, an increase of \$1,469,804 from the previous corresponding period (2024: \$354,912), mainly due to the successful Advance and Overseas Finding that enables the Company to receive R&D tax incentive on overseas R&D cost. With multiple R&D projects running in parallel, the increased R&D expense contributed to the R&D incentive income accrued for the half-year. Following the successful CRC-P grant announced in FY24, the Company has received \$361,907 for the half-year (H1FY25).

Total expenses for H1FY25, excluding research and development and intellectual property expenses, were \$2,524,584 a decrease of \$73,888 from the corresponding period (2024: \$2,598,472). Research and development and intellectual property expenses were \$2,549,173, an increase of \$760,888 from the previous corresponding period of \$1,788,285. This higher investment in R&D has accelerated the progress of multiple applications of Optiscan's technology in areas such as precision surgery (InVue™), pathology, telepathology, gastrointestinal (GI), and veterinary.

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Financial position

The net assets decreased by \$2,284,183 to \$11,583,308 at 31 December 2024 (30 June 2024: \$13,867,491) primarily due to cash used for R&D and operating activities. The working capital position of the consolidated entity as at 31 December 2024 resulted in an excess of current assets over current liabilities of \$11,304,070 (30 June 2024: \$13,311,323).

Net cash used in operating activities was \$3,764,923, an increase of \$116,709 compared to the corresponding period (2024: operating cash outflows of \$3,648,214). Overall, there was a net increase in cash and equivalents of \$1,175,432 for the half-year (H1FY25) due to the maturity of term deposit that resulted in net cash generated from investing activities of \$5,129,477.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>1.39</u>	<u>1.93</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.

7. Dividend reinvestment plans

Not applicable.

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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 were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

See the Optiscan Imaging Limited Half-Year Report for the period ended 31 December 2024 for further information.

12. Signed

Signed 

Date: 27 February 2025

Robert Cooke
Non-executive Chairman