

28 November 2025

NZX/ASX Announcement

TruScreen Unaudited Interim Results for the Half Year Ended 30 September 2025

Highlights for TruScreen in 1H FY2026:

- **First half year product sales at NZ\$860k, FY2026 revenue guidance is affirmed at NZ\$2.8m**
- **China continued to perform strongly, with public screening programs in Zimbabwe and Vietnam to commence 2H FY2026. Deferred revenue impact of NZ\$200k**
- **Further progress in Indonesia and Uzbekistan with significant market opportunity**
- **New distributors appointed in India and South Africa**
- **Strategic alliance with Hangzhou Dalton Biosciences Ltd (DaltonBio) expanding HPV product range and market access**
- **Successful capital raise of NZ\$4m, before costs, to see Company through to monthly cash flow positive**
- **Ms Christine Pears elected to the Board on retirement of Ms Juliet Hull**

Cervical cancer screening technology company, **TruScreen Group Limited** (NZX/ASX: TRU) ('TruScreen' or 'the Company'), is pleased to provide its unaudited interim financial results for the six months to 30 September 2025 (1H FY2026), together with the following Review of Operations. TruScreen reports according to the New Zealand financial year, which runs from 1 April to 31 March.

In FY2026 TruScreen made a strategic move into public screening programs which are expected to account for 20% of revenue in this financial year. In July 2025 Vietnam launched a five-year program to screen 260,000 women. Following receipt of regulatory approval in Uzbekistan a Memorandum of Understanding was signed, and medical experts were selected to conduct a 500 patient pilot project in Karakalpakstan province. This program is a pre-requisite to government consideration of the inclusion of TruScreen as a screening option for Uzbekistan's 11 million women of screening age. Zimbabwe's screening program, following the completion of the product re-validation will recommence in 2H FY2026 with 20,000 women expected to be screened in this financial year.

Sales revenue of products decreased by 17% over the prior period year on year to NZ\$0.86 million as programs with revenue of NZ\$200k were deferred from 1H to 2H. As a consequence, the Company reported an increased operating loss of NZ\$1.36 million (1H FY2025: NZ\$1.13 million), which includes costs associated with the June 2025 capital raise.

China continues to perform strongly and will be enhanced as we develop the relationship with DaltonBio.

Net operating cash outflow increased to NZ\$1.7 million (1H FY2025: NZ\$0.9 million), with lower receipts from customers and higher prepayment to our SUS contract manufacturer from higher forward demand production. There was also a timing delay in the receipt of the Australian research and development tax offset refund of NZ\$460,000 expected in 2H FY2026.

As at 30 September 2025, the Company had cash and cash equivalents of NZ\$2.2 million.



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a world without
cervical cancer

Half-Year Commentary

Market Development and Outlook



China

Consumable sales of Single Use Sensor (SUS) to China was 80,000 units in 1H FY2026, 11% lower than FY2025 attributable to a production delay of our contract manufacturer in the current period. Full year SUS sales are expected to be in line with the prior year. This will continue to underpin TruScreen's revenue, with overall revenue expected to increase by 13% from additional devices to be installed.

Our distributor in China, Beijing Siweixiangtai Tech Ltd. Co (SWXT) continues to focus its sales activities on the existing key provinces, including Beijing and four other key expansion markets – Jiangsu, Guangdong, Shanghai and Zhejiang.

In addition to major public hospitals SWXT has expanded its channels to include Traditional Chinese Medicine Hospitals, the private Luxury Hospital market and the Health Check Clinic market.

To support the marketing activity the investigators of the Chinese Obstetricians and Gynecologists Association (COGA) 15,000 patient clinical trial have submitted their clinical trial report for publication in a major international journal. Adding to the existing COGA blue paper and Chinese Society for Colposcopy and Cervical Pathology (CSCCP) endorsements, the publication will significantly enhance TruScreen's clinical efficacy reputation in both China and internationally.



Vietnam

In April 2025 the Vietnamese government amalgamated and enlarged its provincial administration structure with the Ho Chi Minh City precinct and the HPHA doubling in size. These administrative changes have delayed the five year program to screen 260,000 women, however training of community health workers and a pilot screening program has commenced. The Ho Chi Minh City Centre for Diseases Control (CDC) is to manage the core program, starting in 2H FY2026.

TruScreen is listed in the Vietnam Ministry of Health National Technical List and agreements were signed with six major public hospitals to install TruScreen devices in 2H FY2026 for their cervical cancer screening programs.



India

The Company re-entered India with the appointment of Renovate Biologicals Pvt Ltd (RBL) to distribute our AI enabled TruScreen cervical cancer screening system.

India is the most populous country in the world, with one-sixth of the world's population – a total of 1.4 billion people – and an estimated screening population of 468 million women*.

**CIA World Factbook women aged 15-64 = 467,593,7814*

RBL's leadership team has combined relevant experience of over 50 years and is supported by a sales team of 22 and 130 sub-distributors and/or partners. First sales were made and RBL is well placed to achieve their target of gaining a 70-80% share of the cervical cancer screening market within 5 years.

RBL have also commenced registration of the DaltonBio HPV DNA system for which TruScreen has the distribution rights in India.

TruScreen was also selected for a public screening program in Leh Town, Ladakh, Jammu Kashmir. The program was organised by a Singapore volunteer gynecological team led by Dr Quek Swee Cheong. Dr Quek is a board member of the International Federation of Colposcopy and Cervical Pathology, and past President and a current council member of the Society of Colposcopy and Cervical Pathology of Singapore.



Mexico

Sunbird S.A de C.V, TruScreen's distributor in Mexico, continues its focus on private and public health sector sales in Mexico City.

We expect modest growth in 2H FY2026 over FY2025, building on the inclusion of TruScreen in the Mexico COFEPRIS approval for use in the public health system.

Sunbird continues to engage with government officials to introduce TruScreen to the public health sector and are in advanced discussions with IMSS (Mexico's largest public health insurer covering 38% of the population) for TruScreen's inclusion in their planned cervical cancer screening program.



Uzbekistan

Since the registration of the TruScreen device with the Ministry of Health and the President's Office, TruScreen signed a memorandum of understanding to conduct a 500-patient pilot program in Karakalpakstan province in August 2025.

The objectives of the program are to assess cervical screening options for the women of Uzbekistan and the implementation of TruScreen in the most effective way to prevent cervical cancer. The program will compare the efficacy and operational requirements of TruScreen compared to Pap tests in detecting early cancerous changes in the cervix; and to develop a framework for a National Cervical Cancer Screening program for Uzbekistan. First revenues are expected in 2H FY2026.



Indonesia

The completion of product registration saw TruScreen making its first sale to distributor PT Mawar Mitra Medika for Indonesia in early 2H FY2026.

Indonesia, with a population of 283 million, the world's most populous Islamic nation, has an addressable screening market of 95 million women, with only 11% of women having ever been screened for cervical cancer**.

In November 2025 CEO Marty Dillon with Mawar Mitra Medika met with the Director of Non-Communicable Diseases in the Indonesian Ministry of Health to discuss TruScreen's value proposition as a screening method of choice for Indonesia.

** *BMC Women's Health, Feb 2024*

With over 17,000 islands in the Indonesian archipelago, TruScreen, being totally portable and not requiring major health infrastructure, is the ideal technology for screening women who have no access to traditional laboratory-based methods.



Zimbabwe

Re-validation of TruScreen, as requested by the Ministry of Health, was completed in October. Following the release of the final validation report, and completion of the tender process, screening will recommence in Harare and regional Zimbabwe.

Zimbabwe is an important market for TruScreen with a significant contribution to sales with over 20,000 women to be screened in Zimbabwe in 2H FY2026.



South Africa

Zimbabwe is an important springboard to South Africa where TruScreen has appointed a new distributor trading as AIR.

Product registration is expected shortly, and first revenue is expected in Q4 FY2026. South Africa has an addressable market of 19 million women and the 10th highest global cervical cancer incidence***.



Thailand, Malaysia and Singapore

TruScreen is working with its distributor INTEGA Pte Ltd to introduce TruScreen into this region.

TruScreen has received Singapore HAS regulatory approval and a key opinion leader, Dr Quek Swee Cheong, a board member of the International Federation of Colposcopy and Cervical Pathology, and past President and a current council member of the Society of Colposcopy and Cervical Pathology of Singapore, will be using TruScreen in his private clinic at Gleneagles hospital in Singapore and for the trial being undertaken in India with his sponsorship.

The submission of documents for regulatory approvals in Thailand and Malaysia have also commenced.

Regulatory compliance

TruScreen's annual quality management system audit by TUV Germany will commence in December 2025 in Sydney.

Corporate

With the support of existing and new shareholders the Company raised NZ\$4 million in June/July 2025 with the issue of 83,681,940 shares under the Share Purchase Plan at NZ\$0.02 per share and a Share Placement of a further 107,034,091 shares to new professional and institutional investors at NZ\$0.022 per share.

The Company also issued 190,716,031 share options on the basis of one option for every new share issued, with an exercise price of NZ\$0.022 and an expiry date of 17 July 2026, and a further 14,025,000 options to a broker on the same terms.

*** ICO/IARC HPV Information Centre (*ICO = Catalan Institute of Oncology, IARC = International Agency for Research on Cancer)

The Company's forward projections indicate that these funds should allow the Company to move to a monthly positive cash flow position by late FY2026.

The Company was pleased to welcome Ms Christine Pears to the Board in September on the retirement of Ms Juliet Hull. Christine is an experienced non-executive independent director and has held numerous roles as Chairs of boards, Audit & Risk Committee, Remuneration & Nomination Committee, across a range of New Zealand public and private companies with a focus on sales by indirect channel distribution.

On behalf of the Board, I take the opportunity to thank Juliet Hull for her contribution to Truscreen as Non-Executive Director and Interim CEO during the COVID years.

Looking Ahead

TruScreen's new growing sales channel with three Public Screening Programs have significant growth potential. Our investment in building the strategic alliance with DaltonBio to extend our HPV product range and market access, gaining regulatory approval and distribution capability in a further two of the world's most populous countries, India and Indonesia, will strengthen TruScreen's foundations for growth in the years ahead.

Our 1H FY2026 performance is below expectations from timing of sales programs. However, we are confident that revenue in 2H FY2026 will reflect the progress we have made and reward investors for the commitment they have made to TruScreen.

This announcement was approved for release by the Board.

-ENDS-

For more information, visit www.truscreen.com or contact:

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About TruScreen:

TruScreen Group Limited (NZX/ASX: TRU) is a medical device company that has developed and manufactures an AI-enabled device for detecting abnormalities in the cervical tissue in real-time via measurements of the low level of optical and electrical stimuli.

TruScreen's cervical screening technology enables cervical screening, negating sampling and processing of biological tissues, failed samples, missed follow-up, discomfort, and the need for costly, specialised personnel and supporting laboratory infrastructure.

The TruScreen device, TruScreen Ultra[®], is registered as a primary screening device for cervical cancer screening.

The device is CE Marked/EC certified, ISO 13485 compliant and is registered for clinical use with the TGA (Australia), MHRA (UK), NMPA (China), SFDA (Saudi Arabia), Roszdravnadzor (Russia), and COFEPRIS (Mexico). It has Ministry of Health approval for use in Vietnam, Israel, Ukraine, and the Philippines, among others and has distributors in 23 countries. In 2021, TruScreen established a manufacturing facility in China for devices marketed and sold in China, with the "Made in China" registration.

TruScreen technology has been recognised in CSCCP's (*Chinese Society for Colposcopy and Cervical Pathology*) China Cervical Cancer Screening Management Guideline.

TruScreen has been recognised in a China Blue Paper "Cervical Cancer Three Stage Standardized Prevent and Treatment" published on 28 April 2023, by COGA (*Chinese Obstetricians and Gynaecologists Association*).

In financial year 2023 alone, over 140000¹ examinations have been performed with TruScreen device. To date, over 200 devices have been installed and used in China, Vietnam, Mexico, Zimbabwe, Russia, and Saudi Arabia. TruScreen's vision is "A world without the cervical cancer"[®].

To learn more, please visit: www.truscreen.com/.

¹Based on Single Use Sensor sales.

Glossary:

Pap smear (the Papanicolaou smear) test involves gathering a sample of cells from the cervix, with a special brush. The sample is placed on a glass slide or in a bottle containing a solution to preserve the cells. Then it is sent to a laboratory for a pathologist to examine under a microscope. <https://www.cancer.net/navigating-cancer-care/diagnosing-cancer/tests-and-procedures/pap-test>

LBC (the liquid-based cytology) test, transfers a thin layer of cells, collected with a brush from the cervix, onto a slide after removing blood or mucus from the sample. The sample is preserved so other tests can be done at the same time, such as the human papillomavirus (HPV) test <https://www.cancer.net/cancer-types/cervical-cancer/diagnosis>

HPV (human papilloma virus) test is done on a sample of cells removed from the cervix, the same sample used for the Pap test or LBC. This sample is tested for the strains of HPV most commonly linked to cervical cancer. HPV testing may be done by itself or combined with a Pap test and/or LBC. This test may also be done on a sample of cells which a person can collect on their own. <https://www.cancer.net/cancer-types/cervical-cancer/screening-and-prevention>

Sensitivity and specificity mathematically describe the accuracy of a test which reports the presence or absence of a condition. If individuals who have the condition are considered "positive" and those who don't are considered "negative", then sensitivity is a measure of how well a test can identify true positives and specificity is a measure of how well a test can identify true negatives:

- **Sensitivity** (true positive rate) is the probability of a positive test result, [conditioned](#) on the individual truly being positive.
- **Specificity** (true negative rate) is the probability of a negative test result, conditioned on the individual truly being negative ([Sensitivity and specificity – Wikipedia](#)).

For more information about the cervical cancer and cervical cancer screening in New Zealand and Australia, please see useful links:

New Zealand: [National Cervical Screening Programme | National Screening Unit \(nsu.govt.nz\)](#)

Australia: [Cervical cancer | Causes, Symptoms & Treatments | Cancer Council](#)