

A photograph of a modern MRI scanner in a clinical setting. The scanner is a large, white, cylindrical machine with a patient bed extending from its center. The room is dimly lit with blue-toned overhead lights. In the foreground, a person is sitting at a desk, looking at a computer monitor displaying medical images. The overall atmosphere is professional and high-tech.

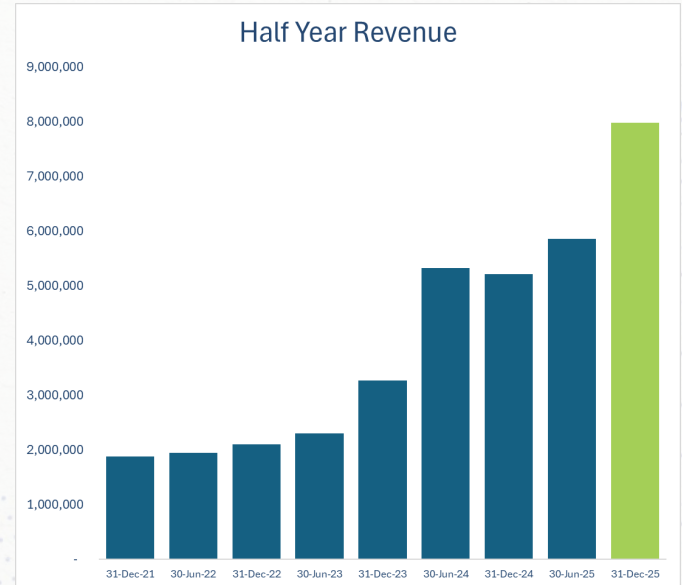
Resonance Health

Half Year Results FY26

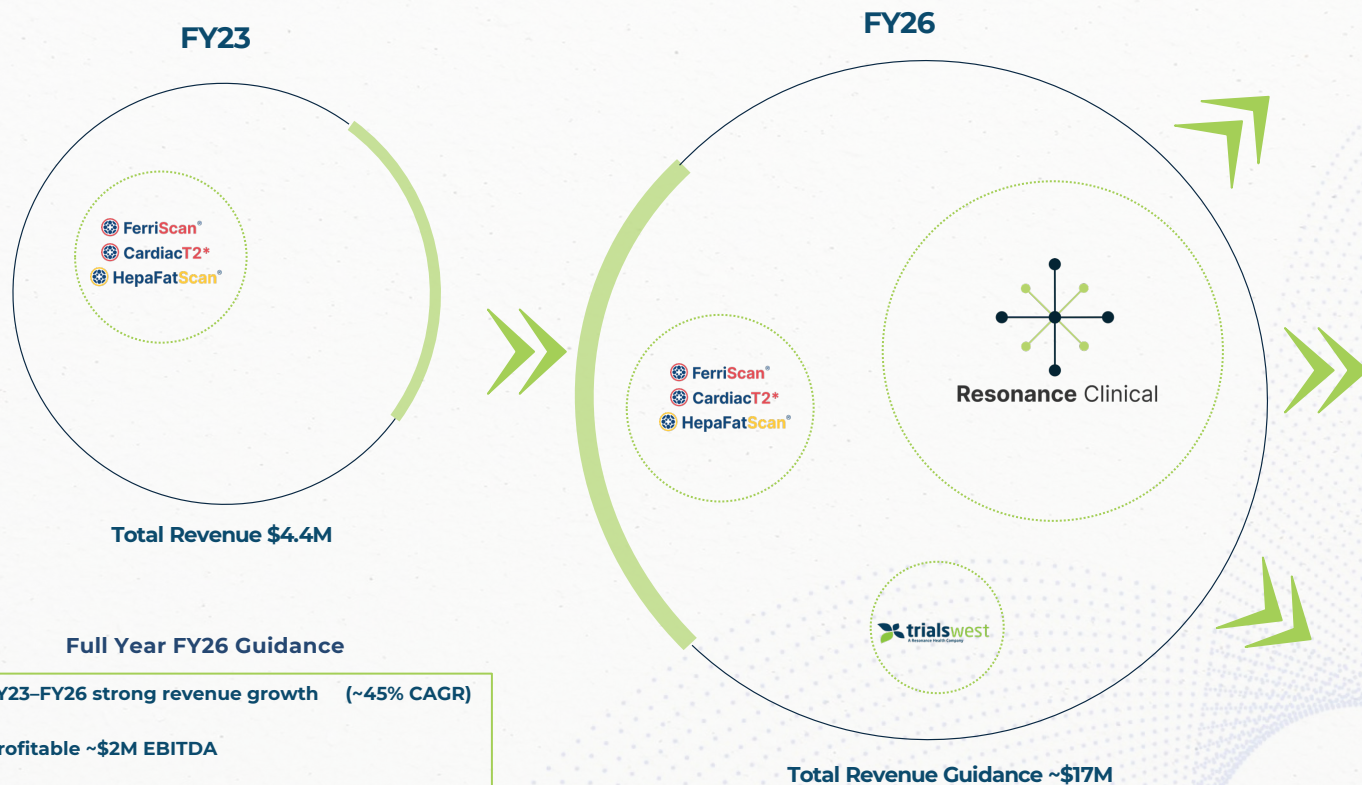
Andrew Harrison, CEO
Benjamin Carruthers, CFO

Highlights

- ✓ 1H FY26 Revenue up 53% or \$2.8M to \$8.0M from 1H FY25
- ✓ 1H FY26 Normalised EBITDA of \$1.6M at 20% operating margin
- ✓ Profit after tax of \$1.5 million (1H FY25: \$1.0 million loss)
- ✓ Positive operating cashflow
- ✓ Major global pharma clinical trial execution progressing as planned
- ✓ TrialsWest clinic network expansion progressing ahead of expectations
- ✓ SaMD order and bid (but not awarded) pipeline now above \$10 million
- ✓ New Non-Invasive Liver Fibrosis medical device extended-proof-of-concept-trial (EPoC) completed subject enrolment
- ✓ New “Bridge” technology that automates and simplifies customer interaction has completed testing and validation with first customer deployment underway



Significant revenue growth and diversification with rapid scaling across 3 businesses...



Full Year FY26 Guidance

- ✓ FY23–FY26 strong revenue growth (~45% CAGR)
- ✓ Profitable ~\$2M EBITDA
- ✓ Diversified revenue
- ✓ Customer, clinical, and technical synergies

Rapid scaling across 3 businesses

We continue to significantly expand our addressable global market...



Data compiled from internal company market research



Resonance Clinical



New Imaging Endpoints for Metabolic & Obesity

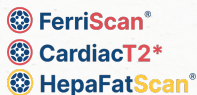
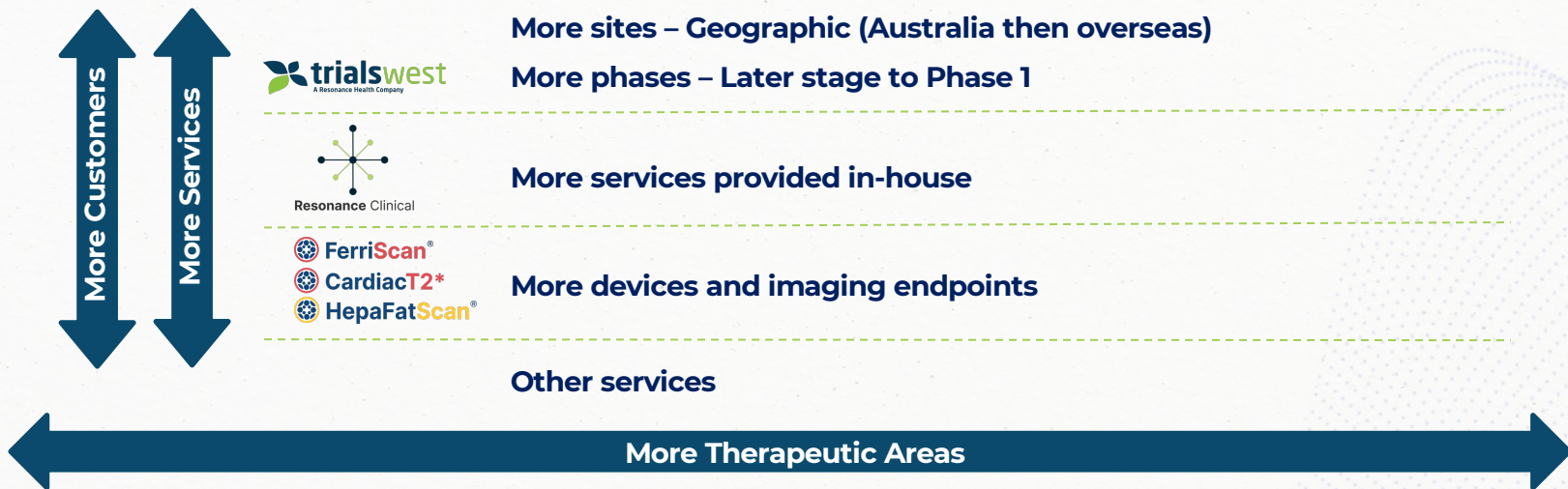


VAT, SAT, MRE

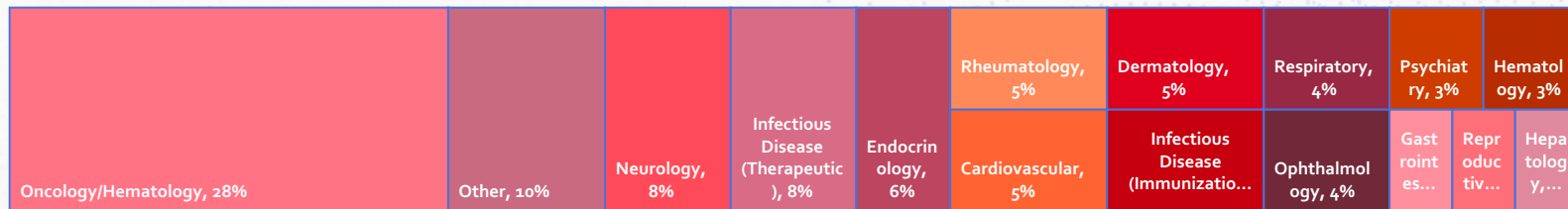
- CardiacT2*
- HepaFatScan®
- OrganVolume
- BoneMarrowR2
- T1CMR Phantom
- T2CMR Phantom
- OrganFat-Scan
- OrganFe-Scan



The strategy of getting a greater “share of wallet” expands on 3 vector's, more *therapeutic areas*, more *services* to each customer, and more *customers* through organic (SaMD) or acquisitive (buy expertise & footprint) growth.



% \$ SPENDING IN GLOBAL CLINICAL TRIALS BY THERAPEUTIC AREA



Data compiled from internal company market research

Growth strategy continues to bear early fruit...

	<u>Therapeutic Area</u>	<u>Services</u>	
<u>Work Won</u>	Australian global pharma	Haematology	<i>First Liver / Spleen Iron, then Site services - TrialsWest</i>
	US global pharma	Haematology	<i>First Liver / Spleen Iron, then central reading & image storage</i>
	Top 10 Indian global pharma	Metabolic	<i>First CRO, then Site services – TrialsWest, & Liver fat & Stiffness</i>
	Top 10 Indian global pharma	Obesity	<i>First Liver fat & VAT / SAT, then CRO & Site Services</i>
<u>Opportunities</u>	US Biotech	Oncology	<i>CRO & Imaging Services</i>
	US Biotech	ENT	<i>First site services, then CRO Services</i>

Strong Tailwinds

Australian Clinical Trial Market

Metric	2015	2019	2022	CAGR % (2019-22)
Expenditure	\$1.1 billion	\$1.4 billion	\$1.6 billion	4.1
Employment	6,900 employees	8,000 employees	7,700 employees	(1.5)
Patient participation	Not reported	95,000	90,000	(1.8)
Number of trials started	1,460	1,877	1,850	(0.5)
Share of global industry-sponsored trials	c.5%	c.5%	c.5%	N/A

Source: ANZCTR, Clinicaltrials.gov, L.E.K. research and analysis

Key Drivers - Australia

- ✓ Approvals and regulatory system
- ✓ Public private health system
- ✓ Multi-cultural population
- ✓ Population receptive to testing / participation
- ✓ R&D Tax incentives

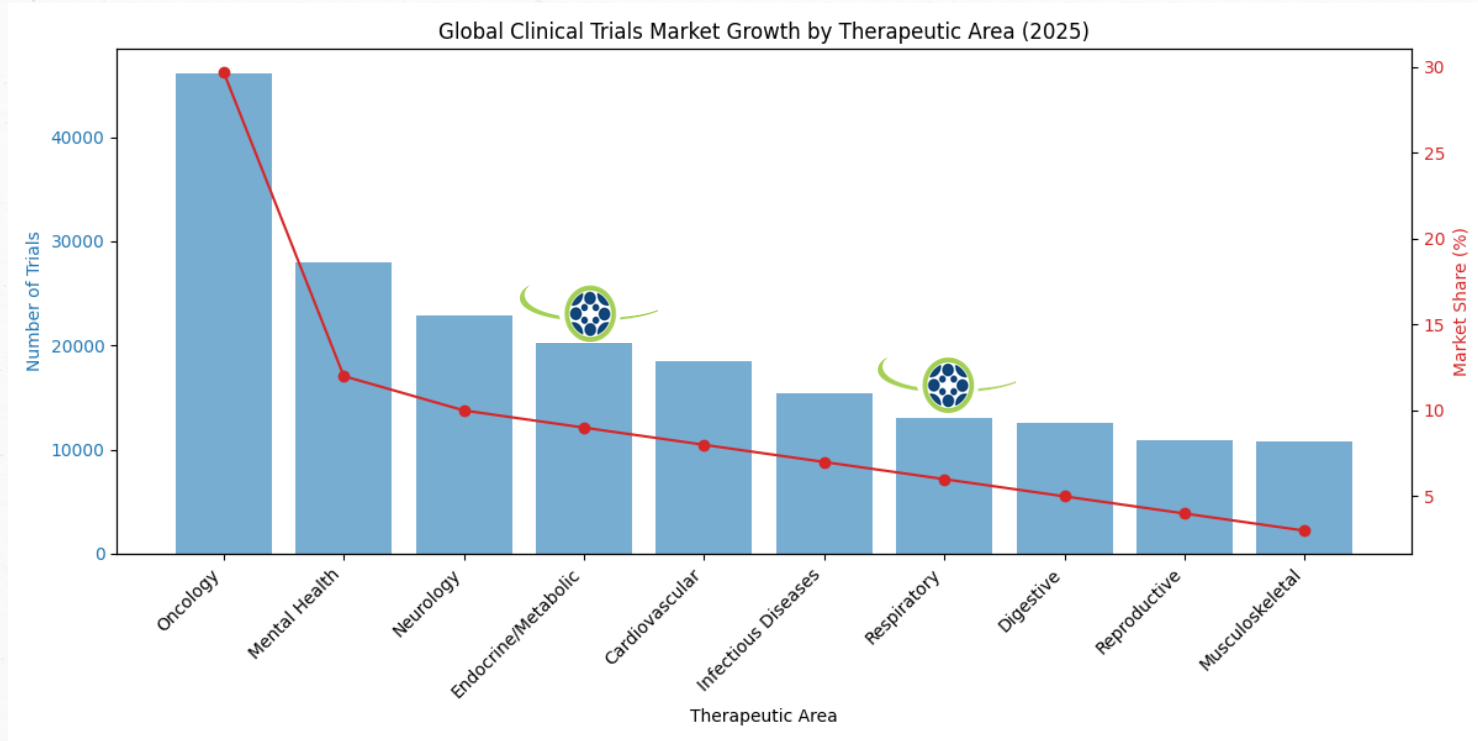
Global Clinical Trial Market



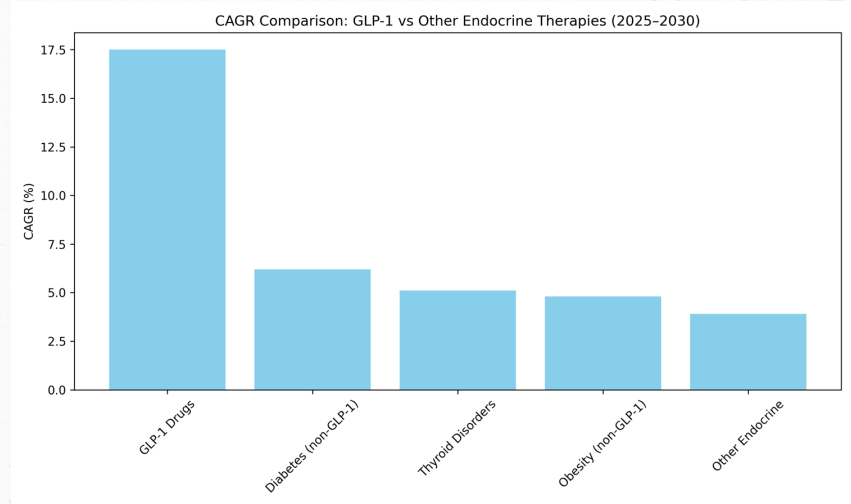
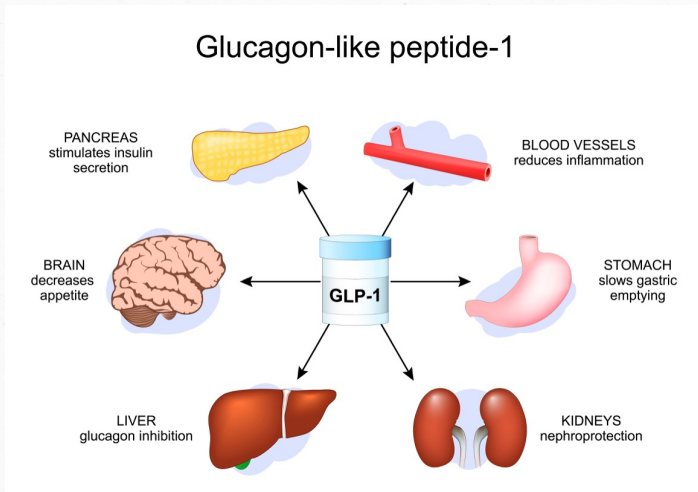
Key Drivers - Globally

- ✓ Increasing rapidity of technological breakthroughs
- ✓ Shortening development timeframes
- ✓ Increase in outsourcing of trials
- ✓ Increase in efficiency of non-hospital trials

While oncology dominates the global trial landscape, there is rapid growth in other therapeutic areas...

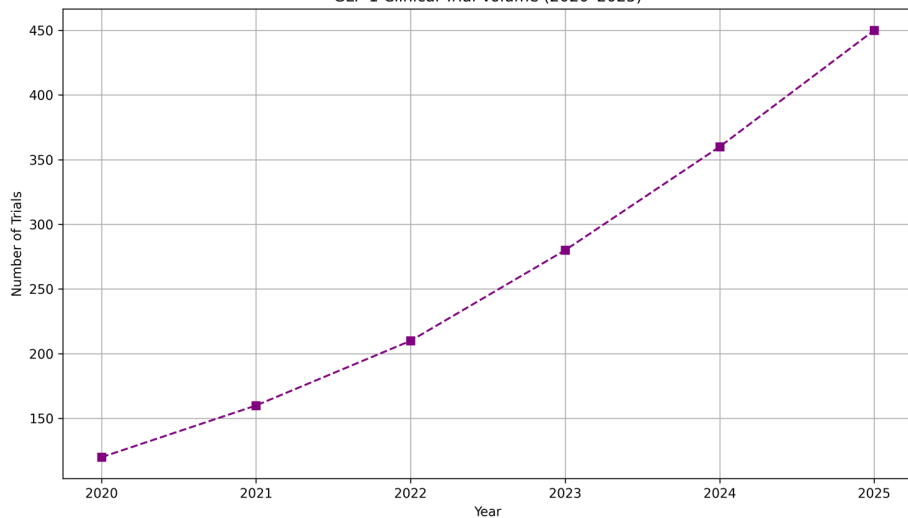


In the metabolic diseases space rapid growth is being driven by GLP-1-like drugs

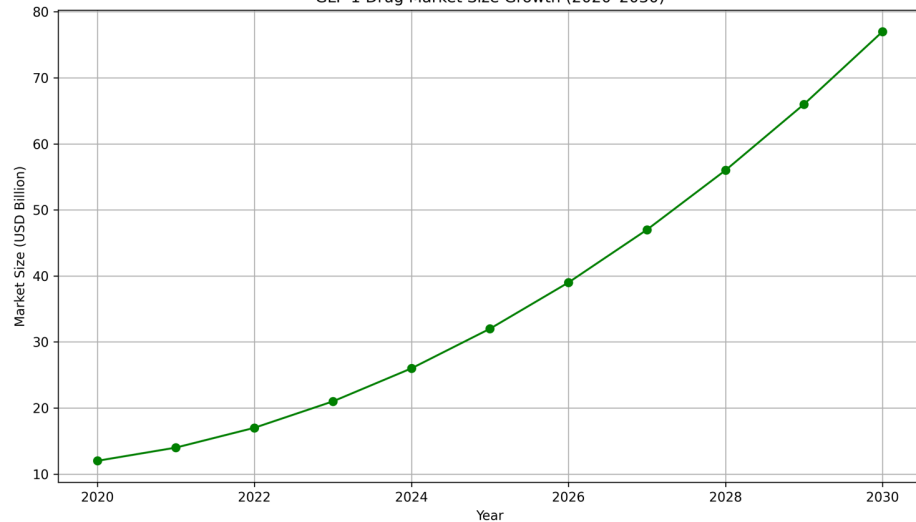


Resonance's deep expertise in liver and related metabolic / obesity areas meets a significant opportunity...

GLP-1 Clinical Trial Volume (2020-2025)



GLP-1 Drug Market Size Growth (2020-2030)



Growth with financial discipline...

Entrenched profitability

- ✓ Build revenue base
- ✓ Disciplined cost control
- ✓ Business transformation providing strong financial base with significant growth potential

Generate strong FCF

- ✓ Operating cash flow positive
- ✓ Low sustaining capex
- ✓ Accretive expansion capex & acquisitions

Target EBITDA Margin Range ~ 25%

- ✓ Established overhead base that can be leveraged
- ✓ Revenue growth across three business segments, looking to drive margin uplift at full revenue scale
- ✓ Greater share of wallet reduces customer acquisition costs and increases margin capture / customer / project

Responsible growth

- ✓ Conservative gearing metrics - target Net Debt EBITDA < 2x (long term ~ 1.5x)
- ✓ Maintain a strong balance sheet – financial strength and greater flexibility to pursue attractive opportunities
- ✓ Properly support and embed new business streams and acquisitions

1HFY26 PROFIT & LOSS

- ✓ 53% revenue growth on pcp
- ✓ 20% normalised EBITDA margin, significant operating leverage driving margin accretion in future growth²
- ✓ Significant increase in NPAT to \$1.5M

Profit & Loss Summary ¹			
	1HFY26	1HFY25	%Change
Revenue \$M	8.0	5.2	+53%
Normalised EBITDA	1.6	(0.8)	
<i>Normalised EBITDA Margin</i>	20%	-14%	
Statutory NPBT	0.9	(1.5)	
Statutory NPAT	1.5	(1.0)	

¹Abridged summary prepared for comparative purposes, refer to Annual Report for Statutory Accounts

²Normalised EBITDA = Statutory net profit – income tax – depreciation – amortisation – finance costs – share based payments

1HFY26 BALANCE SHEET

Balance Sheet Summary ¹		
\$M	1HFY26	1HFY25
Assets		
Cash & Equivalents	2.7	3.0
Trade debtors and other receivables	3.5	3.5
Intangibles	9.4	9.5
PPE and other assets	2.3	1.9
Liabilities		
Trade and other payables	(1.6)	(1.3)
Borrowings	(2.7)	(2.9)
Revenue received in advance	(0.9)	(3.2)
Other liabilities	(1.9)	(1.2)
Net Assets	10.9	9.4

- ✓ Strong net cash position \$2.7M
- ✓ \$2.7M debt facility

¹Abridged summary prepared for comparative purposes, refer to Annual Report for Statutory Accounts

Business Outlook & Guidance

Resonance enters 2H FY26 with:

- ✓ Continued delivery under global major pharmaceutical agreements
- ✓ Record SaMD forward orders and bid-tender pipeline
- ✓ Expanding and increasingly profitable TrialsWest operations
- ✓ Near-term milestones in fibrosis SaMD development and workflow automation
- ✓ Previously stated guidance of full year FY26 Revenue of \$17M and EBITDA of \$2M is maintained.

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