Artrya Limited
Appendix 4E
Final report

1. Company details

Name of entity:	Artrya Limited
ABN:	53 624 005 741
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

				$'000
Revenues from ordinary activities	down	-	to	28
Loss from ordinary activities after tax attributable to the owners of Artrya Limited	up	53.5%	to	(25,183)
Loss for the year attributable to the owners of Artrya Limited	up	53.5%	to	(25,183)

	2026 Cents	2025 Cents
Basic earnings per share	(16.97)	(17.77)
Diluted earnings per share	(16.97)	(17.77)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the Group after providing for income tax amounted to $25,183,000 (30 June 2025: $16,406,000).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	45.30	14.61

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended 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.

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9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

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11. Attachments

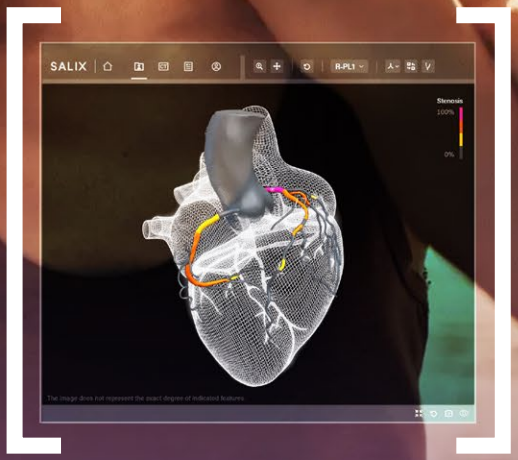
Details of attachments (if any):

The Consolidated Annual Report of Artrya Limited for the year ended 30 June 2026 is attached.

ARTRYA®

Scaling the Future of Heart Care

Annual Report 2026



Our Purpose

Artrya envisions a world where the risk of heart attack is identified early and with confidence, where clinicians have clarity instead of uncertainty, and where preventable cardiac events become increasingly rare. It is a future defined by earlier intervention, more informed clinical decisions, and better outcomes for millions of patients through precision cardiovascular care.

About this Annual Report

The 2026 financial year marked Artrya's transition to a commercial-stage business. With the successful signing of our U.S. foundation customers, we established the platform for recurring revenue growth while continuing to advance our regulatory and clinical leadership. During the year we secured FDA clearance for the Salix® Coronary Plaque module, following clearance for Salix® Coronary Anatomy in March 2025, enabling subscription-based software revenues together with fee-per-scan reimbursement opportunities. This Annual Report outlines the execution of our commercial strategy and the foundations we have established for long-term, sustainable growth.

Our first full year of commercial operations began with Tanner Health as our inaugural U.S. customer and expanded to include Northeast Georgia Health System, and Cone Health. At Tanner Health, Salix® was successfully integrated into clinical workflows, demonstrating the platform's ability to improve workflow efficiency, support clinical decision-making and enhance patient care.

To support this growth, we strengthened our commercial capabilities by establishing a U.S.-based Customer Success organisation, enhancing our leadership team, completing an $80 million capital raise and finalising the SAPPHIRE Study, our landmark clinical and commercial initiative designed to generate world-class evidence while accelerating adoption across leading health systems.

Our product development team also delivered significant progress. During the year, the Salix® Coronary Flow module advanced through clinical validation and preparation for FDA submission, which will be completed shortly. Completion of the regulatory pathway for our full Salix® portfolio represents an important milestone in expanding our commercial opportunity and delivering a comprehensive AI-powered solution for the assessment of coronary artery disease.

For our shareholders, this Annual Report reflects the continued execution of our commercial strategy and progression into our next phase of growth. As we commence the 2027 financial year, our focus is clear: deepen adoption within existing customers, expand across additional health systems, and leverage the SAPPHIRE Study to generate the clinical evidence and market awareness that will establish Salix® as a new standard of care in the assessment of coronary artery disease.

Our Goal is to embed the Salix® platform into everyday clinical practice, enabling clinicians to make faster, more informed decisions for patients presenting with chest pain and ultimately improving patient outcomes.

Our Strategy is clear: accelerate the adoption of Salix® across health systems, establishing it as a standard of care for the assessment of coronary artery disease.

ARTRYA®

Artrya is a commercial-stage medical technology company using advanced imaging and artificial intelligence to transform the assessment of coronary artery disease, bringing greater precision to one of healthcare's most significant challenges.

2026 Highlights & Achievements

3 U.S. customers secured

Tanner Health, Cone Health, Northeast Georgia Health System

1st U.S. subscription revenues

Salix® Coronary Anatomy

1st hospital wide integration of Salix®

Tanner Health

SAPPHIRE Study launched

Six major U.S. healthcare systems

FDA clearance received

Salix® Coronary Plaque module

$80m capital raised

Funding our future

U.S. Customer Success team

Supporting the customer journey

Leadership expanded

Board and senior management appointment

Chairman's Letter

This year we successfully executed our commercial launch and we are well placed to grow our revenue and deliver scale into the future.

Bernie Ridgeway | Executive Chair

Our purpose at Artrya is to transform the way coronary artery disease is identified and managed, and to build a company that delivers meaningful clinical impact and long term value for shareholders. Everything we achieved this year was driven by that purpose. We have made tremendous progress as we moved decisively from preparation to execution, establishing the commercial, regulatory and organisational foundations required to scale our business in the United States – the world's largest and most strategically important market for cardiac imaging diagnostics.

This was our first full year of commercial operations and it marked a decisive shift in Artrya's trajectory. We converted all three of our foundation partners into long term customers, generated our first U.S. commercial revenues, and successfully demonstrated that our Salix® platform can be deployed throughout health systems in the U.S. These achievements validate the strategy we set some years ago: to enter the U.S. market in a disciplined, targeted manner, build deep relationships with early adopters, and establish a strong base from which to scale.

The excitement within our team, our partners and clinicians as we see Salix® delivering daily in real world clinical settings, is immense. We built our Salix® platform to deliver what we believed other technologies could not and we continue to hear strong praise from customers for its speed, accuracy, and ability to reduce workflow inefficiencies in everyday clinical use. We know too that these same customers are challenged by the huge cost and resource burden of treating an overwhelming number of patients with chest pain. Commercially, we see Salix® as a product which solves many of their problems – a single platform providing rapid and clear diagnostics to reduce waiting times and unnecessary hospitalisation, while freeing up doctors to treat patients that need them the most.

Our commercial progress this year was built on significant regulatory and product milestones. The FDA clearance of the Salix® Coronary Plaque module in early FY26 was a major achievement and a critical enabler of our U.S. commercial strategy. It expanded the clinical utility of the Salix® platform, unlocked attractive new reimbursement pathways, and positioned Artrya as one of the few companies globally with an FDA cleared AI solution for coronary plaque analysis.

In parallel, the Salix® Coronary Flow module advanced through calibration, refinement and verification with strong internal accuracy. A robust 510(k) submission is being finalised to be lodged with the

US$4.5b

U.S. serviceable addressable market[1]

1. Company Presentation – slide 7 – Released to ASX on 1 September 2025.

FDA and clearance is expected in the first half of FY2027. It is clear that our Salix® Coronary Flow module is a strategically important addition that broadens the Salix® platform's capabilities and opens another established reimbursement channel in the U.S. market.

We also strengthened our financial and market position. In September 2025, we completed an $80 million capital raising to undertake our U.S. commercialisation strategy, and this has enabled us to build the operational infrastructure required to execute our strategy with confidence. We also welcomed a number of new institutional shareholders onto our register this year and have worked tirelessly to engage across the investment community to convey our message. This progress made it especially rewarding when Artrya was included in the S&P/ASX All Ordinaries Index and the S&P/ASX All Technology Index – reinforcing our standing as a leading Australian health technology company.

As our commercial footprint expanded, we invested in building the organisational capability required to support it. We built out a Customer Success Team in the U.S. and strengthened our leadership team with the appointment of Clayton Hatch as Chief Financial Officer, bringing deep financial and commercial expertise for our next phase of growth. We also welcomed Dr. Jeffrey Le Benger to the Board, adding significant U.S. healthcare leadership experience in large scale technology deployment and national expansion.

Our clinical work also progressed significantly, with the commencement of the SAPPHIRE Study. For us, SAPPHIRE is not only a clinical program, it is a central component of our commercial strategy. By engaging with world leading cardiovascular research teams within these Study partners, they have a structured way to work with the Salix® platform, building familiarity, operational experience, and internal advocacy. We are proud of the calibre and scale of all six major health systems that joined the Study during the year – Piedmont Healthcare, Huntsville Health, Mass General Brigham, Ascension, HCA Midwest Health and Dignity Health Arizona. These are some of the most highly respected cardiovascular centers in the U.S., and their participation is key to the credibility and validation that we aim to deliver with the Study results.

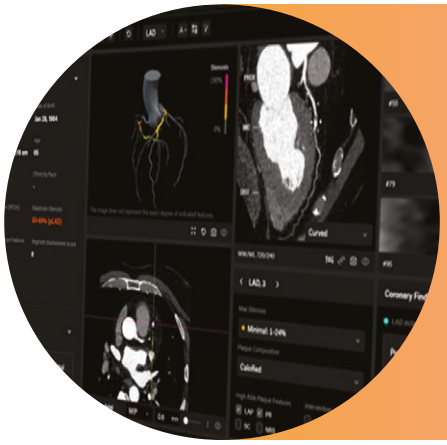
Taken together, our achievements over the year represent a step change in our path to commercial success. We entered the year transitioning from our development phase, and we ended the year with multiple commercial customers, expanding scan volumes, strengthened regulatory credentials and a leadership team capable of supporting international scale.

Our approach is working and the foundations for the 2027 financial year are strong. We are expanding recurring revenue across our foundation customers and a pathway to add new customers and expand our presence in the U.S. market to scale our business. We remain confident of securing Salix® Coronary Flow regulatory clearance and will continue to advance our work with our SAPPHIRE partners to build broader awareness and advocacy.

On behalf of the Board, I would like to thank John Konstantopoulos and his dedicated team, our partners and our shareholders for their continued support. This was a year of meaningful commercial progress, and we look forward to the year ahead with confidence, clarity and conviction.

Bernie Ridgeway

Executive Chair
Artrya Limited



> Taken together, our achievements over the year represent a step change in our path to commercial success.

CEO's Report

FY2026 was a defining year for Artrya as we successfully executed the commercialisation strategy that has guided our business over recent years and realised our vision of transforming the diagnosis and management of coronary artery disease.

John Konstantopoulos |
Co-Founder & Chief Executive Officer

Our strategy has been clear and consistent: establish a leading AI-powered platform for the assessment of coronary artery disease, secure the regulatory approvals required for commercial adoption, demonstrate its clinical and operational value through implementation at leading healthcare institutions, and build a scalable business in the world's largest healthcare market.

During the year, we delivered meaningful progress against each of these objectives.

We established our first commercial customers, integrated the Salix® platform into routine clinical practice across leading U.S. health systems, expanded our platform with FDA clearance of Salix® Coronary Plaque, completed development of Salix® Coronary Flow, strengthened our U.S. commercial operations, advanced our clinical evidence programme and significantly enhanced our financial position.

Collectively, these achievements demonstrate that our strategy is working. More importantly, they provide the operational and commercial foundations from which we intend to scale our business.

Executing our commercial strategy

Commercial execution was our highest priority throughout the year. Every investment we made, from product development and regulatory affairs through to customer success, clinical evidence and commercial capability, was directed towards building a sustainable business capable of long-term growth.

Our commercial strategy is built on three complementary pillars.

The first is partnering with leading health systems that can validate both the clinical and operational value of the Salix® platform. The second is leveraging the SAPPHIRE Study to generate world-class clinical evidence while establishing deep relationships with future customers. The third is working alongside respected clinical key opinion leaders who have been advocating for improved standards of care and broader adoption of AI-assisted cardiac CT assessment.

During FY2026, we made significant progress across all three pillars.

10 minutes

Salix® CCTA analysis – no uploads, portals, or off-site vendors

Building our foundation customer network

The signing and successful implementation of Tanner Health marked the beginning of Artrya's commercial operations in the United States.

While securing our first commercial customer was an important milestone, successful deployment was equally significant. Integrating an AI platform into a live hospital environment requires close collaboration across clinicians, radiology teams, IT departments and hospital administration. During the year, our teams successfully completed this process, establishing Salix® within routine clinical workflows and generating our first U.S. commercial revenues.

Importantly, this implementation created the blueprint for future customer deployments, including proven integration processes, reimbursement pathways, clinician training programmes and operational support models.

> We believe this integrated platform differentiates Artrya from alternative solutions while delivering meaningful workflow efficiencies for hospitals.
>
> Steve West, Managing Director
> at Healthliant Ventures, Tanner Health

> Commercial execution was our highest priority throughout the year. Every investment we made, from product development and regulatory affairs through to customer success, clinical evidence and commercial capability, was directed towards building a sustainable business capable of long-term growth.

Our momentum continued with Northeast Georgia Health System and Cone Health, both of which progressed from early validation partners to long-term commercial customers. By year end, all three of our U.S. foundation partners had successfully transitioned to commercial contracts, providing strong validation of both our technology and our commercial approach.

As utilisation continues to increase across these customers, we are gaining further confidence that Salix® can be adopted at scale and deliver recurring revenue growth.

Expanding the Salix® platform capabilities – Salix® Coronary Plaque and Flow modules

A key component of our strategy has always been the development of a comprehensive AI platform rather than a single diagnostic application.

During the year, we significantly expanded the capabilities of Salix® with FDA clearance of Salix® Coronary Plaque. This represented an important milestone, enabling commercial deployment of plaque assessment and generating our first fee-per-scan revenues.

Development of Salix® Coronary Flow also advanced substantially during the year. Following constructive engagement with the U.S. Food and Drug Administration, our team completed extensive calibration, validation and verification to finalise our 510(k) application.

With Anatomy, Plaque and Flow combined on a single cloud-native platform, Salix® is uniquely positioned to provide clinicians with a comprehensive assessment of coronary artery disease through one workflow and one user interface.

We believe this integrated platform differentiates Artrya from alternative solutions while delivering meaningful workflow efficiencies for hospitals.

Demonstrating value for health systems

One of the most important outcomes from our commercial deployments has been a deeper understanding of the value Salix® delivers to healthcare providers.

Hospitals today face increasing demand, large backlogs, workforce shortages and ongoing financial pressures. Improving patient care alone is no longer sufficient. New technologies must also improve operational efficiency and support more sustainable healthcare delivery.

Our experience with foundation customers has demonstrated that Salix® delivers both.

By providing near real-time AI-assisted cardiac CT reporting at the point of care, clinicians can make faster and more informed decisions, reducing unnecessary admissions and invasive procedures while improving patient throughput and clinician productivity.

Equally important, the platform integrates directly into existing hospital infrastructure, creating a seamless workflow that supports long-term adoption.

As we engage with prospective customers, these operational outcomes are proving to be just as compelling as the clinical performance of the platform itself.

Building the evidence to support long-term growth

Clinical evidence remains central to our long-term strategy.

During the year we commenced the SAPPHIRE Study with six leading U.S. cardiovascular health systems under the leadership of Professor Ron Blankstein from Mass General Brigham.

The study is designed to generate independent evidence supporting Salix® Plaque Analysis and our Plaque Dispersion Score while strengthening clinical confidence in our technology.

Importantly, SAPPHIRE also provides participating institutions with direct experience using the Salix® platform. The conversion of participating health systems into commercial customers is key to our strategy of demonstrating how clinical collaboration can accelerate commercial adoption, helping us build on our current momentum.

Building an organisation for scale

As commercial activity increased, we continued strengthening the organisation required to support long-term growth.

We expanded our U.S. operations with a dedicated Customer Success organisation responsible for implementation, training and customer support, while also strengthening our executive leadership and Board with appointments that bring significant commercial, financial and healthcare experience.

These investments ensure Artrya has the capability to support customers as we continue expanding our commercial footprint across the United States.

Strengthening our financial position

Executing our commercial strategy requires financial strength.

The successful completion of our $80 million capital raising during the year significantly strengthened our balance sheet and provides the resources required to accelerate commercial expansion while continuing to invest in product development, clinical evidence and customer success.

The raising also broadened our institutional shareholder base, increased market liquidity and further enhanced Artrya's profile within Australian capital markets.

A year that sets up the next phase

FY2026 demonstrated that our commercialisation strategy is delivering results.

We have established commercial customers, proven successful implementation within U.S. health systems, expanded our platform, strengthened our organisation and positioned the business with the financial capacity to execute our growth strategy.

Our priorities for the year ahead are clear.

We will continue expanding customer adoption and scan volumes across our existing customers, add new health systems, progress the FDA review and anticipated commercial launch of Salix® Coronary Flow, and advance the SAPPHIRE Study to further strengthen the clinical evidence supporting our platform.

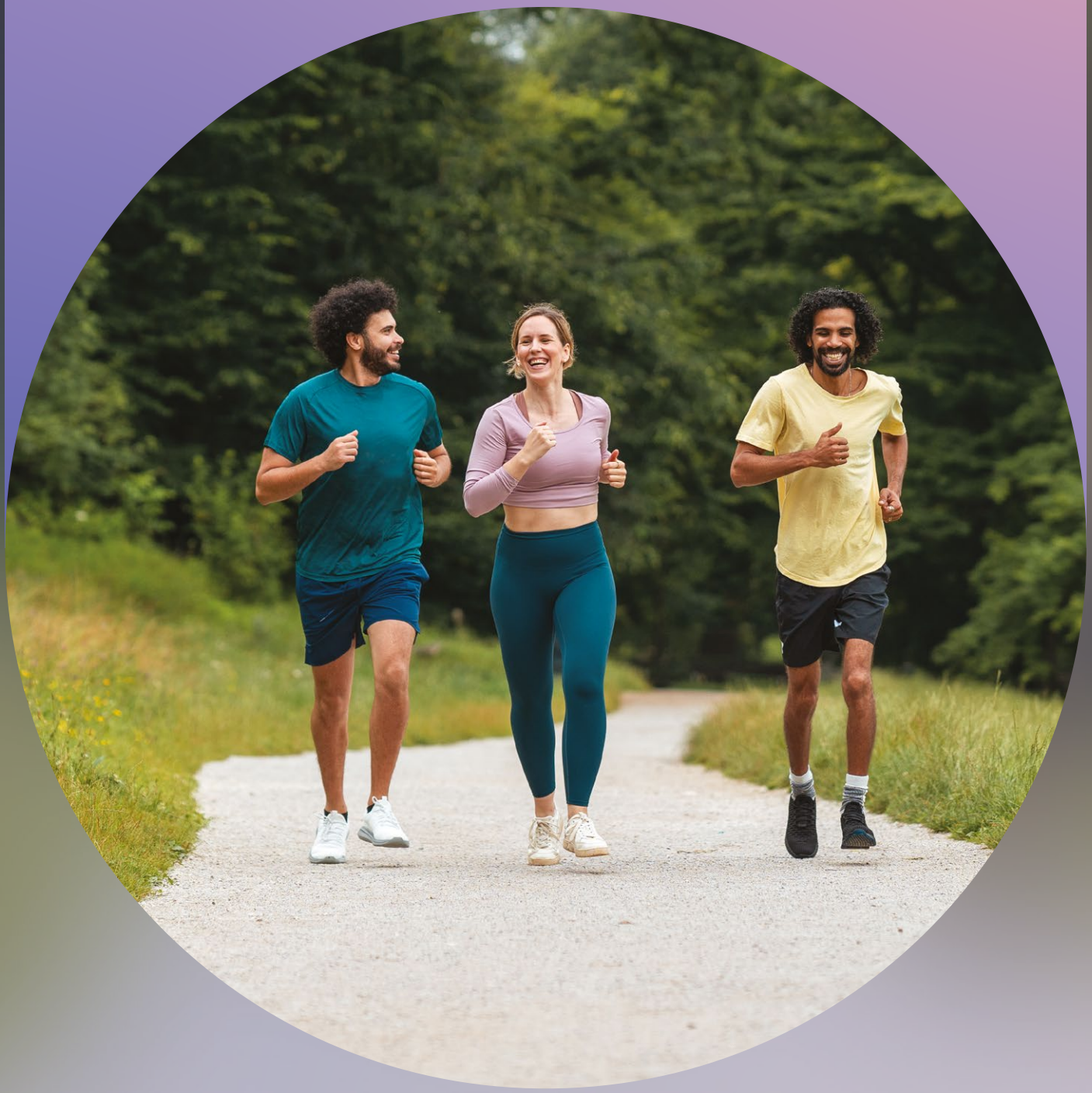
While we are pleased with the progress achieved during the year, we believe we are still in the early stages of the opportunity before us. The need for technologies that improve both patient outcomes and healthcare efficiency continues to grow, and we believe Artrya is well positioned to become a leader in AI-powered cardiovascular care.

Finally, I would like to thank our employees, customers, clinical collaborators, Board and shareholders for their continued support. The progress we achieved during FY2026 reflects the commitment of an exceptional team executing a clear strategy, and I look forward to updating shareholders as we continue building Artrya into a leading global cardiovascular technology company.

John Konstantopoulos

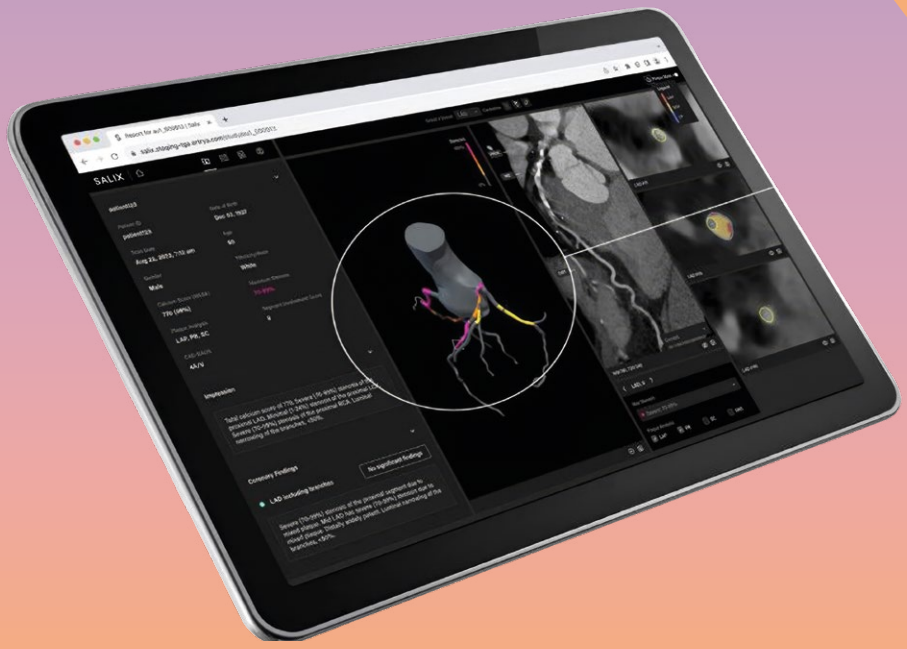
Co-Founder & Chief Executive Officer
Artrya Limited

“While we are pleased with the progress achieved during the year, we believe we are still in the early stages of the opportunity before us.”



The Salix® Portfolio: The Future of Heart Care

Salix® is a single operating platform solution built to scale.



More Clinical Capacity

Improved efficiency and care, transforms CCTA into a scalable, high-margin service line.

One Reporting Platform for CAD

Centralised CCTA reporting, analysis, and workflow. Reduces physician fatigue and reporting costs.

Better Clinical Decisions, Faster Patient Care

Real-time assessment of high-risk plaque and FFRCT* for improved treatment.

Salix® Coronary Anatomy – a single Operating Platform that transforms patient care

Salix® Coronary Anatomy is the core of the Salix® technology platform, leveraging Artrya's proprietary artificial intelligence to deliver a rapid, automated assessment of a patient's coronary CT angiogram (CCTA). By transforming complex imaging into clinically meaningful insights within minutes, Salix® enables faster, more consistent decision-making and integrates seamlessly into existing clinical workflows.

Following FDA clearance in March 2025, Salix® Coronary Anatomy was successfully deployed at Tanner Health during the 2026 financial year. As the platform became embedded into routine clinical practice, it demonstrated significant value, particularly in emergency departments, where chest pain is one of the most common reasons for presentation and timely diagnosis is critical. Early clinical experience has shown improvements in workflow efficiency, faster patient assessment and reductions in unnecessary hospital admissions.

Strategically, the Salix® Coronary Anatomy platform is an invaluable clinical solution to drive adoption and provide the backbone for adjunct Salix® modules to assess Coronary Plaque and Coronary Flow.

* Fractional Flow Reserve derived from Computed Tomography

Salix® Coronary Plaque – detecting the silent killer

The Salix® Coronary Plaque module is a key component of the Salix® technology solution, delivering automated quantification of high-risk, calcified and mixed plaque in the coronary arteries – a key predictor of heart attacks. The Salix® Coronary Plaque module provides rapid outcomes for patients, even when risk is difficult to detect with traditional and time-consuming manual methods.

The FDA clearance of the Salix® Coronary Plaque module in August 2025 paved the way for the world's first clinical use of the module at the Tanner Health hospital network. The feedback from clinicians continues to underscore the ease of use and highly accurate assessments, which will provide a valuable practical solution for patients.

Commercially, the transition of the Salix® Coronary Plaque module into clinical practice also unlocks an attractive revenue stream for Artrya, with the ability to access fees for each scan assessed, underpinned by U.S. reimbursement.

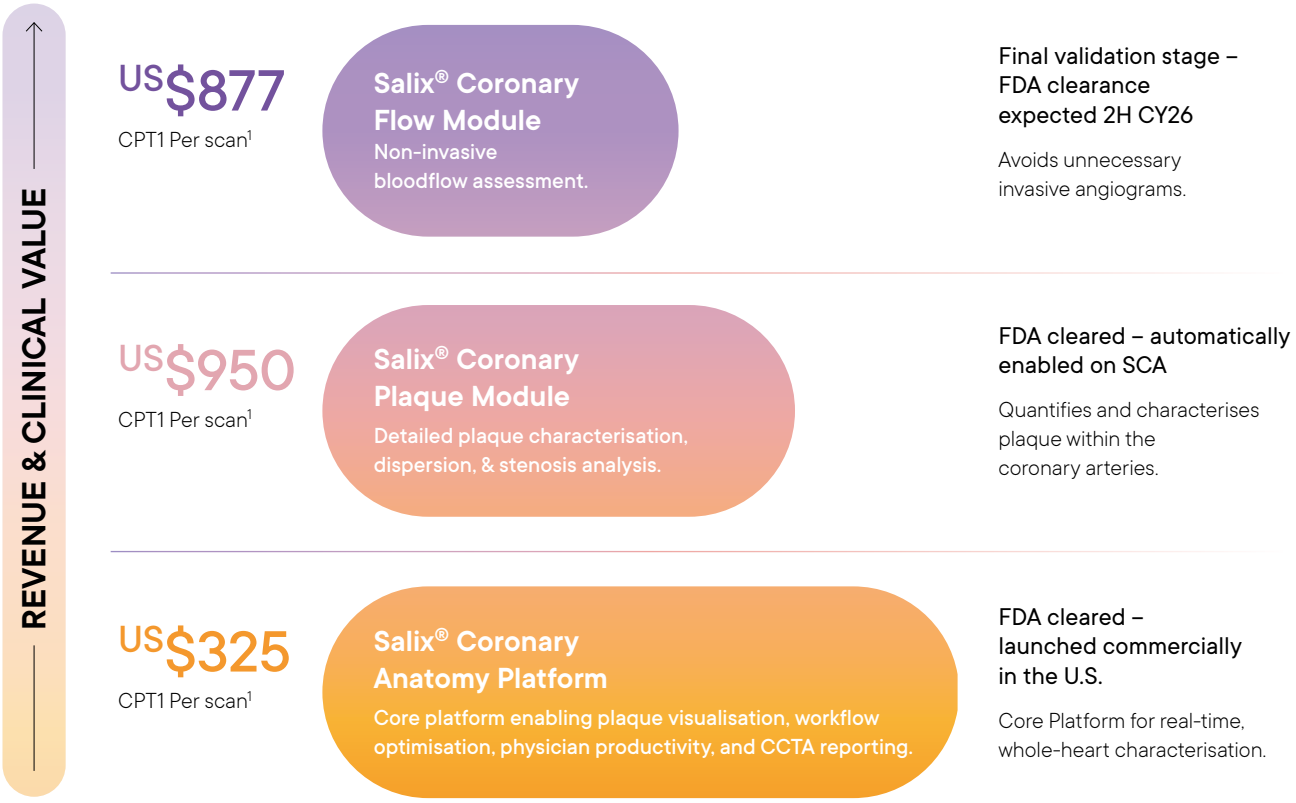
Salix® Coronary Flow – expanding clinical utility

Salix® Coronary Flow is the latest module in the Salix® platform, providing a non-invasive assessment of coronary blood flow by combining anatomical and physiological analysis to determine the functional significance of coronary artery disease. Today, comparable assessments typically rely on invasive procedures or computationally intensive techniques that are costly, time-consuming and less accessible.

During the 2026 financial year, Salix® Coronary Flow progressed through clinical validation, demonstrating strong correlation with established reference standards while advancing toward FDA submission. Completion of the regulatory pathway will deliver a fully integrated platform capable of assessing coronary anatomy, plaque burden and coronary blood flow from a single CCTA examination.

The addition of Coronary Flow will significantly expand the clinical utility of Salix® while creating a further scan-based revenue opportunity, completing Artrya's vision of a comprehensive AI-powered platform for the assessment of coronary artery disease.

Increasing clinical utility & revenue opportunity



1. https://cardiovascularbusiness.com/topics/cardiac-imaging/cms-increases-medicare-payments-cardiac-ct-ccta

Go To Market Strategy

Building a Sustainable Competitive Advantage

We have a clearly defined Go to Market Strategy to accelerate the adoption of Salix® across health systems, establishing it as a standard of care for the assessment of coronary artery disease.

Our focus is deliberate and focused: based on the superior product features of the Salix® platform over competing offerings. We also aim to deliver our customers a differentiated value proposition, supported by exceptional customer experience.

In financial year 2026 we began building our early commercial network with the support and validation of our three foundation customers. This enables us to deploy our resources to create a blueprint for future integration, training and execution. We aim to build success on success.

Our strategy is built on three reinforcing pillars:

Progress during the Year

Artrya's U.S. market entry strategy advanced materially in the 2026 financial year with strong progress made against all strategies, setting the platform for future success:

- All three U.S. foundation partners – Tanner Health, Cone Health and Northeast Georgia Health System – signed long term commercial contracts and are at various stages of clinical integration. Training and reimbursement protocols were also established to ensure a strong customer experience.
- SAPPHIRE Study commenced with a formal Kick-off meeting of all six clinical investigators. The Study includes six major U.S. healthcare systems who have already completed contracting and gained ethics approvals.
- Key opinion leaders have expressed interest in joining the Artrya Clinical Advisory Board and representatives from Tanner Health are regularly sharing their positive customer experiences.

Three-pronged commercial strategy

Our three part commercial strategy is focused and clear to deliver value.

Foundation Customers

Partner with three foundation customers – to validate commercial assumptions, generate case studies, and establish scalable foundation.

SAPPHIRE Study

Conduct a targeted clinical study to enhance credibility, boost awareness, and accelerate customer conversions.

Key Opinion Leaders

Mobilise influential clinicians to drive adoption, credibility, and expand strategic relationships.

> “The excitement around being able to utilise this technology for the CT scans has been quite palpable from the cardiologist’s perspective.”

Greg Schulenburg, Chief Information Officer, Tanner Health

Building Our U.S. Commercial Infrastructure

U.S. Commercial Infrastructure

1 **HCA HEALTHCARE**
HQ: Nashville
– Across the U.S.
190 hospitals
2,400 Care Centres

2 **ASCENSION**
HQ: Missouri
– Across the U.S.
142 hospitals
2,600 Healthcare Centres

3 **DIGNITY HEALTH (COMMONSPIRIT)**
HQ: Chicago
– Across the U.S.
137 hospitals

4 **HUNTSVILLE HOSPITAL HEALTH SYSTEM**
Alabama & Tennessee
14 hospitals
19 Heart Centres

5 **PIEDMONT HEALTHCARE**
Georgia & Alabama
25 hospitals
75 Cardiology Centres

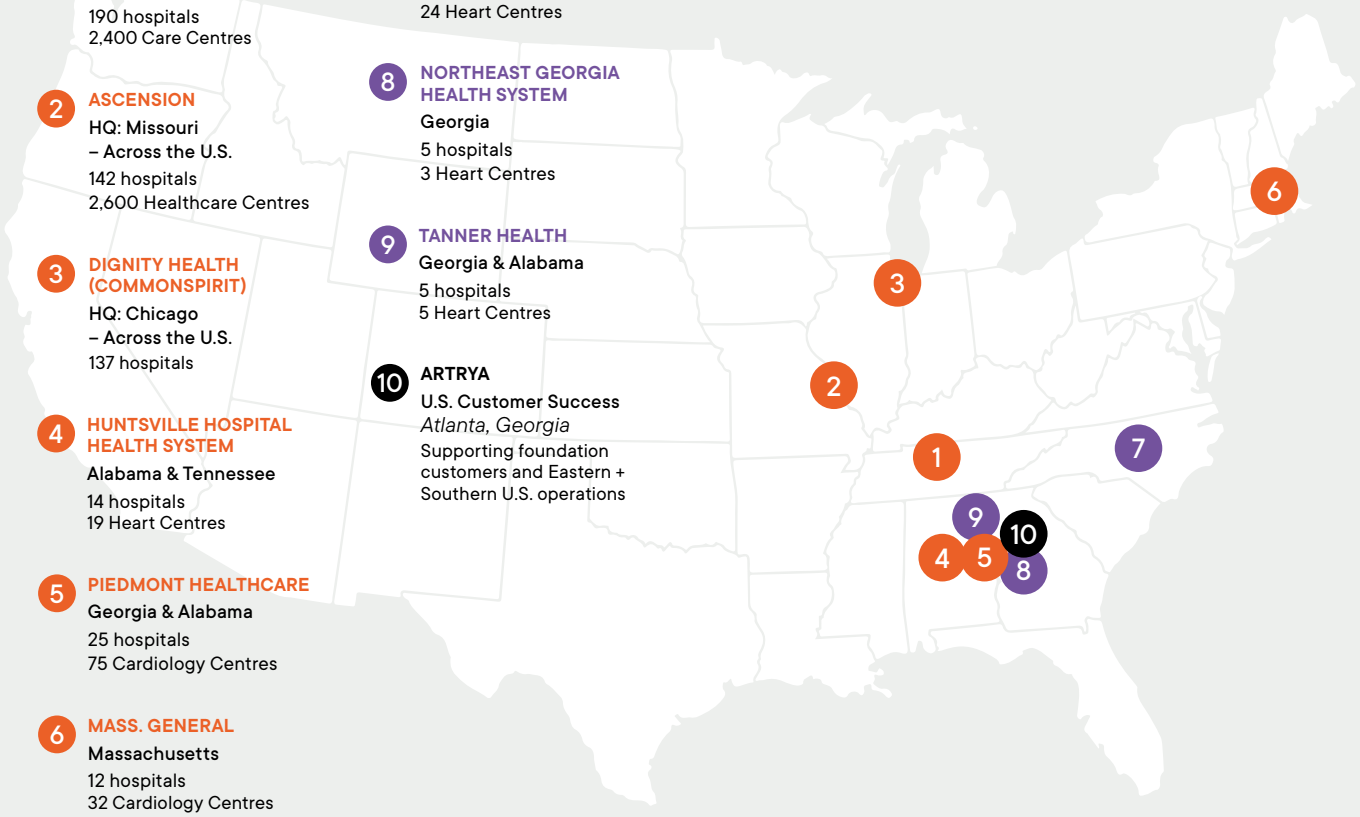
6 **MASS. GENERAL**
Massachusetts
12 hospitals
32 Cardiology Centres

7 **CONE HEALTH**
North Carolina
5 hospitals
24 Heart Centres

8 **NORTHEAST GEORGIA HEALTH SYSTEM**
Georgia
5 hospitals
3 Heart Centres

9 **TANNER HEALTH**
Georgia & Alabama
5 hospitals
5 Heart Centres

10 **ARTRYA**
U.S. Customer Success
Atlanta, Georgia
Supporting foundation customers and Eastern + Southern U.S. operations



SAPPHIRE Study partners

Commercial partners

Establishing a Scalable Customer Success Organisation

The 2026 financial year marked the first full year of operations for Artrya's U.S.-based Customer Success organisation – a critical capability supporting the transition to commercial scale. Based in Atlanta, the team provides specialist expertise in system integration, clinical implementation, workflow optimisation, user training and ongoing technical support, ensuring health systems realise the full value of the Salix® platform.

During the year, the Customer Success team played a central role in deploying Salix® across Artrya's U.S. foundation customers, successfully integrating the platform into complex hospital environments and supporting broad clinical adoption. The implementation model established during the year now provides a scalable blueprint for future customer deployments across the United States.

Supporting Clinical Adoption and Reimbursement

Successful commercialisation extends beyond software deployment. Throughout the year, Artrya expanded its clinical engagement capabilities to help customers embed Salix® into routine cardiovascular care.

Working alongside cardiologists, cardiac CT specialists and imaging teams, Artrya supported the optimisation of clinical workflows, reporting practices and the incorporation of coronary CT angiography (CCTA) into chest pain pathways. The team also worked closely with customers to establish reimbursement processes that maximise the value of available U.S. Category I CPT reimbursement, supporting both clinical adoption and long-term commercial sustainability.

Strengthening Leadership for Growth

As commercial operations expanded, Artrya continued to strengthen its leadership capability to support the next phase of growth.

During the year, a U.S. General Manager with extensive experience was appointed to lead operations across major healthcare organisations, providing dedicated leadership for our expanding U.S. business.

At the Board level, Dr Jeffrey Le Benger joined as Artrya's second U.S.-based Non-Executive Director. Dr Le Benger brings decades of clinical and healthcare leadership experience, including leading Summit Health through two multi-billion-dollar strategic transactions, further strengthening Artrya's governance and commercial expertise.

Following year-end, Clayton Hatch commenced as Chief Financial Officer. With significant experience supporting high-growth healthcare companies, his appointment further strengthens Artrya's executive leadership as the Company scales its commercial operations and executes its long-term growth strategy.

Spotlight on our First U.S. Customer – Tanner Health

> Time savings for a cardiologist performing these test reads are anywhere between 50% to 80%. It's significantly reduced after hours work and weekend reads.
>
> Steve West, Managing Director
> at Healthliant Ventures, Tanner Health

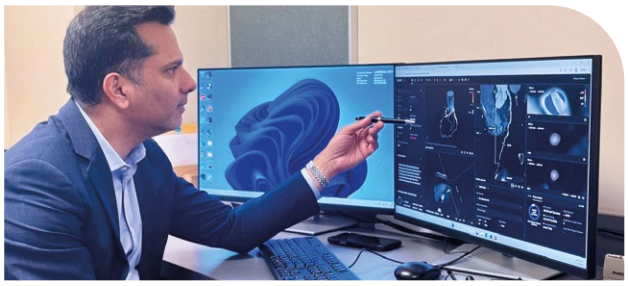
Establishing the Commercial Blueprint

Tanner Health became Artrya's first commercial customer in the United States, marking an important milestone in Artrya's transition to commercial operations. Serving communities across West Georgia and East Alabama through five hospitals, Tanner Health is recognised for its integrated model of care, strong cardiovascular services and commitment to innovation that improves both clinical outcomes and operational efficiency.

As a foundation customer, Tanner Health has provided the ideal environment to validate not only the clinical performance of Salix®, but also the operational model required to successfully deploy the platform across large health systems.

Seamless Deployment into Clinical Practice

Implementing enterprise software within a hospital network requires integration across clinical workflows, imaging infrastructure, electronic medical records and cybersecurity environments. Working closely with Tanner Health's clinical and information technology teams, Artrya successfully deployed Salix® across the health system within months of contract execution, requiring only minor software enhancements or changes.



The implementation established a repeatable deployment model that combines close collaboration with the customer, structured clinical education and responsive support from Artrya's U.S.-based Customer Success team. This blueprint now underpins future customer implementations across the United States.

Strong Clinical Adoption

Clinical feedback has been highly positive across Tanner Health's cardiologists, physicians, radiologists and CT technologists.

Clinicians have highlighted the platform's intuitive workflow, automated analysis and editing tools, which reduce manual effort while improving consistency and confidence in image interpretation. CT technologists have reported significant reductions in scan processing times, while cardiologists have substantially reduced the time required to interpret CCTA studies, helping to reduce after-hours and weekend reporting workloads.

This strong clinical engagement has supported increasing utilisation of Salix® across the health system and reinforces the importance of responsive implementation, education and ongoing customer support in driving successful adoption.

Building Market Momentum

As the first U.S. health system to deploy Salix®, Tanner Health has become an important reference site for prospective customers. Its experience demonstrates that Salix® can be integrated efficiently into existing hospital infrastructure while delivering measurable clinical and operational benefits.

Reference discussions and site engagement with prospective health systems are contributing to growing market awareness and validating Artrya's commercial strategy as we expand across the United States.

Improving the Management of Chest Pain

Chest pain remains one of the most common reasons for emergency department presentation and represents a significant operational and financial burden for health systems.

Since deploying Salix®, Tanner Health has increasingly incorporated coronary CT angiography (CCTA) into its assessment pathway for patients presenting with chest pain, enabling rapid AI-assisted analysis and more confident clinical decision-making.

By making CCTA assessment faster and more scalable, Salix® has supported a transition away from slower, less specific stress-test pathways. Cardiologists have reduced CCTA interpretation times by 50 – 80%, while patients are being assessed, triaged and discharged more efficiently. Even modest reductions in average hospital length of stay have the potential to generate significant operational and financial benefits for large health systems.

SAPPHIRE Study: Building Evidence to Improve Patient Lives

Overview

The SAPPHIRE Study is Artrya's landmark multi-centre, retrospective clinical evidence program, designed to demonstrate how Salix® Coronary Plaque Analysis and Artrya's proprietary Plaque Dispersion Score (PDS) can support earlier, more accurate assessment of coronary artery disease and enable more informed clinical decision-making and treatment for patients with coronary artery disease.

Conducted across leading U.S. health systems, SAPPHIRE has been designed to generate robust real-world evidence while supporting the broader adoption of the Salix® platform. By evaluating Salix® within routine clinical practice, the study will provide meaningful insights for clinicians, health systems and payers, strengthening the clinical and commercial case for AI-enabled coronary plaque assessment.

Key features of the SAPPHIRE Study include:

- Participation from six leading U.S. health systems, including some of the highest volume CCTA centres in the country.
- Leadership by internationally recognised cardiovascular clinicians and investigators.
- Diverse and representative patient populations to support robust clinical analysis.
- Generation of real-world clinical evidence to support broader adoption of the Salix® platform.
- Integration of Salix® into routine clinical workflows, creating direct clinical experience that supports future commercial expansion.

The SAPPHIRE Study is central to Artrya's long-term strategy. Beyond generating clinical evidence, the Study is designed to accelerate commercial adoption by embedding Salix® within leading health systems, creating reference sites and demonstrating the platform's ability to improve patient care at scale.

Key Phases

PHASE 1
Identify patients at risk using Salix® Plaque analysis compared to current standard of care. ~ 12 months

PHASE 2
Leverage Salix® Plaque Dispersion Score to further risk stratify patients and change treatment. ~ 12 months

Key Benefits

1. **Predict future adverse events and improve treatment**
2. **Build clinical awareness and credibility in U.S.**
3. **Accelerate commercial adoption in US hospitals**

SAPPHIRE-WIN

SAPPHIRE-WIN is a dedicated women's cohort within the broader SAPPHIRE Study, established to address the longstanding challenge of underdiagnosing coronary artery disease in women. Women frequently present with atypical symptoms and are less accurately assessed using traditional diagnostic pathways, contributing to delayed diagnosis and poorer clinical outcomes.

The Study is designed to generate evidence that supports earlier and more accurate diagnosis in women, while advancing greater precision and equity in cardiovascular care. By evaluating Salix® Coronary Plaque Analysis and the PDS in a dedicated female population, SAPPHIRE-WIN aims to improve clinical decision making for a historically underserved patient group.

SAPPHIRE Participating Health Systems

The SAPPHIRE Study brings together six leading U.S. health systems, representing some of the highest volume CCTA centres in the country. Collectively, these organisations provide world-class clinical expertise, diverse patient populations and real-world clinical environments that will generate robust evidence to support the adoption of the Salix® platform.

Mass General Brigham

One of the world's leading academic health systems, internationally recognised for excellence in cardiovascular medicine and clinical research.

Piedmont Healthcare

One of the largest cardiovascular networks in the south-eastern United States, with extensive expertise in advanced cardiac imaging and cardiovascular care.

Huntsville Hospital Health System

A leading regional health system with a nationally recognised cardiovascular research program and extensive experience conducting large-scale clinical studies.

Ascension

One of the largest non-profit health systems in the United States, providing care through an extensive network of hospitals and clinical facilities across multiple states.

HCA Midwest Health

A leading regional health system with established multi-site coronary CT angiography programs and significant clinical volumes across the Kansas City region.

Dignity Health (part of CommonSpirit Health)

One of the nation's largest integrated healthcare providers, delivering cardiovascular care through an extensive network of hospitals and outpatient centres across the United States.

Ethical & Sustainable Growth

We recognise that long term success depends not only on market adoption and financial performance, but also on the way we steward our technology and operate as a corporate citizen. We are committed to advancing health innovation in a way that is ethical, transparent and socially responsible. This includes minimising our environmental impact, contributing positively to the communities we serve, and maintaining strong, accountable governance practices. Where relevant, we align our approach with global sustainability frameworks, including the United Nations Sustainable Development Goals, to ensure our growth is matched by responsible and equitable delivery of our technology.

Environmental sustainability

Artrya's business as the developer and provider of medical software is inherently low impact and low carbon footprint, with Salix® delivered as cloud based medical software rather than with hardware or consumables. We continue to take proactive measures to operate sustainably on our journey to Net Zero, including the following:

- Our Salix® solution can help to reduce invasive medical procedures and hospital utilisation, both of which are resource intensive – by supporting non invasive, real time, image based assessment of coronary artery disease;
- Our Salix® platform is deployed through established cloud infrastructure using Amazon Web Services, who have a mature Environmental strategy encompassing net-zero carbon targets and to be water positive by 2030 and reducing waste;
- Our Salix® solution allows hospitals to access advanced plaque analysis without additional on premise equipment which consume resources;
- As Artrya scales internationally, we will continue to focus on efficient, digital delivery of our technology, aligning growth with a comparatively small physical and environmental footprint.

Our business sustainability approach includes four main pillars

Artrya is in the early stages of its ESG journey, and as the business evolves, we will continue to develop our ESG framework and disclosures, guided by the four main pillars below:

1	**Environmental sustainability**	Reducing our environmental impact through sustainable operations and responsible innovation.
2	**Social responsibility**	Ensuring equitable access to our technology and fostering an inclusive, supportive environment.
3	**People and Culture**	Supporting our people and communities with a culture of wellbeing, inclusion and respect.
4	**Ethics and Governance**	Maintaining strong integrity, transparency and accountability across all business practices.

Social responsibility

We aim to contribute positively to our communities and society in general. Our Salix® technology supports earlier, more accurate identification of coronary artery disease, to provide potentially lifesaving intervention of this disease which remains the number one killer globally. This year we:

- Strengthened our community outreach partnerships to promote cardiac health literacy;
- Launched our Community Impact Program, enabling staff to volunteer with local health initiatives, including heart health awareness campaigns and clinical research education;
- Supported heart health for National Heart Day with an employee wellbeing competition, and literature from the heart foundation to provide educational support to our employees and their families.

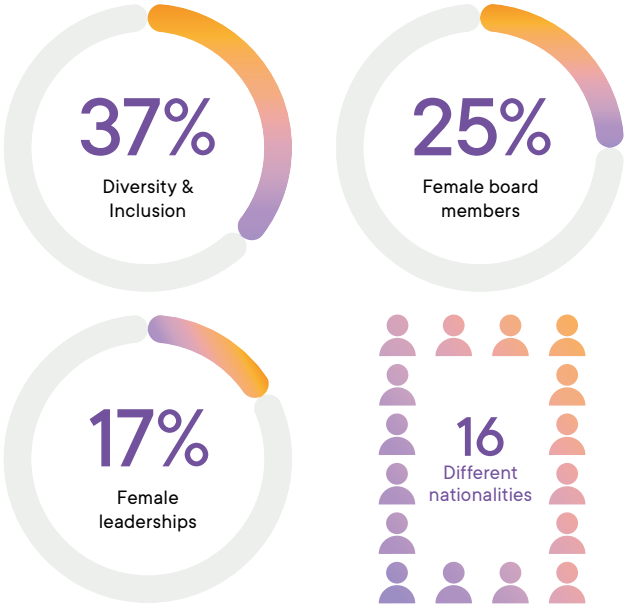
People and Culture

Our people are at the core of who we are. As an employer we are dedicated to recruiting and retaining top talent, by cultivating an environment of potential and development through our employee value proposition. We foster collaboration, sharing knowledge and creating a positive working environment. We do this by: Promoting respectful and professional workplace behaviours through our Code of Conduct;

- Encouraging open communication and cross-functional collaboration through town hall meetings and lunch learn sessions;
- Supporting employees to mentor university students, fostering knowledge sharing and developing future talent.
- Offering permanent team members a range of benefits including remote and flexible working arrangements, supporting our objective of being a great place to work;
- Actively supporting Mental Health initiatives in partnership with RU OK day and with Telus Health – as part of our Employee Assistance Program;
- Providing employees with the opportunity to participate in group fitness challenges, team and office lunches, lunch and learn events and team building events.

Diversity & Inclusion

Artrya values a diverse and inclusive workplace, recognising that different experiences and perspectives strengthen our people and our business. Our Equal Employment Opportunity and Diversity and Inclusion policies support equitable employment practices, with recruitment, development and promotion based on merit. Our workforce currently comprises 16 different nationalities. Our progress on this journey of equality continues to grow:



Ethics and Governance

Strong governance is at the heart of our goal to build a successful, resilient business and requires a thorough understanding of our business risks, well designed controls, and accurate reporting and oversight. Our governance framework is built to manage the complex requirements of operating a regulated medical technology business across multiple international jurisdictions. This year, we further strengthened our risk and compliance framework as we launched Salix® in our first U.S. hospital customers and went live in their clinical workflows.

- Data Security & Privacy – a major focus for our business and customers is privacy, AI ethics, and data security. As a health technology business we are compliant with ISO standards and HIPPA requirements in how we handle sensitive patient data.
- We have limited on-premises infrastructure and primarily operate from a cloud environment utilising advanced Software as a Service **(SaaS)** providers. The security and management of our Identity, Cloud, Device and Application environments, including all end-point device services, are through the best-of-breed Microsoft 365 platform. We also conduct multiple cyber security reviews and are in the process of becoming ISO 27001 certified.
- Our employees undergo annual training in areas such as Quality Management Systems for AI-driven software as a medical device **(SaMD)**, ethical conduct, privacy & data protection, security awareness and anti-corruption.
- Regulatory Affairs and Quality requirements (FDA, TGA, EU MDR and UK MHRA) – our Salix® Coronary Anatomy platform and Salix® Coronary Plaque module hold regulatory clearances and registrations with extensive requirements for AI-driven SaMD quality management, data integrity, traceability, change control, post market surveillance and maintenance of objective evidence supporting product safety, efficacy and performance.
- Corporate Trust & Compliance – Artrya is dedicated to maintaining global market growth as an AI-driven medical device company by establishing a risk-based, scalable compliance framework. It focuses on the enterprise-level areas that typically present the highest regulatory, financial, and reputational risk for organisations operating at the intersection of FDA-regulated software, reimbursement, and provider engagement.
- Ethics, integrity and honesty – Artrya's leaders are empowered to make decisions best suited for our people and operate a framework of honesty and trust. Our governance policies provide a clear framework for ethical conduct, effective oversight, risk management and accountable decision-making. Our obligations as an ASX-listed entity further strengthen transparency through formal reporting and governance requirements.

Financial Report

Contents

General information

The financial statements cover Artrya Limited as a Group consisting of Artrya Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Artrya Limited's functional and presentation currency.

Artrya Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

1257 Hay Street, West Perth WA 6005

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 19 August 2026. The directors have the power to amend and reissue the financial statements.

Directors' Report

30 June 2026

Directors
The directors of the Company at any time during or since the end of the financial year are set out below.

Mr Bernie Ridgeway — *Executive Chair*
B.Bus (Acctg), CAANZ, FAICD — Appointed 1 July 2025 (Originally appointed 8 February 2021 as Non-Executive Chair)

Bernie brings a wealth of corporate experience to Artrya, including 39 years in private and ASX-listed companies, spending most of that time in the role of Managing Director.

Bernie was Managing Director of the ASX listed top 300 company Imdex Limited (Imdex) for 20 years, retiring in July 2020. During that time, Imdex's revenue grew from approximately $20m per annum in Australia to more than $270m per annum, generated from sales from over 100 countries. In that period, the market capitalisation of Imdex grew from below $10m to over $600m, and now exceeds $1bn.

His vision is for Artrya to become the global standard in non-invasive AI and machine learning to diagnose and treat coronary artery disease.

Bernie holds a Bachelor of Business in Accounting, is a qualified Chartered Accountant, and is a fellow of the Australian Institute of Company Directors (FAICD).

Ms Kate Hill — *Non-Executive Director*
B.Sci (Hons), CAANZ, GAICD — Appointed 22 February 2023

Kate is an experienced non-executive director of ASX listed companies and has particular expertise at board level in both technology companies and also the biotech and medical devices sectors. In addition, she has experience of other listing exchanges including Nasdaq (US) and AIM (UK).

Kate previously spent over 20 years as an audit partner at Deloitte, serving both ASX-listed and privately owned clients. She has worked extensively in regulated environments, including assisting with Initial Public Offerings, capital raising, and general compliance, as well as operating in an audit environment.

She has held board appointments over the last three years in the following Australian listed companies:

- Count Limited (ASX: CUP) Jun 2017-Present
  Independent Non-Executive Director
  Chair - Audit & Risk Committee
  Member - Acquisitions Committee
- Seeing Machines Limited (AIM: SEE) Dec 2018-Present
  Chair
  Member - Finance & Risk Committee and People, Culture & Remuneration Committee
- Adheris Health (ASX: AHE) May 2023-Present
  (MedAdvisor Limited (ASX: MDR) prior to 1 Dec 2025)
  Independent Non-Executive Director and Chair since 1 April 2025
  Member - Remuneration & Nominations Committee
- hipages Group Holdings Limited Aug 2023-Present
  Independent Non-Executive Director
  Chair - Audit & Risk Committee

She is a member of the Institute of Chartered Accountants in Australia and New Zealand and a graduate of the Australian Institute of Company Directors. She holds a BSc (Hons) in Mathematics and Statistics from the University of Bristol, UK.

Dr Jacque Sokolov *Non-Executive Director*
BA, MD, NACD Appointed 1 August 2022

Dr Sokolov has a significant breadth of experience across all aspects of the US healthcare industry, in particular healthcare delivery, biotechnology, and regulatory clearance.

Dr Sokolov received his BA and MD Degrees from the University of Southern California and completed his internal medicine residency at the Mayo Graduate School of Medicine followed by his fellowship in cardiovascular diseases/nuclear cardiology from the University of Texas-Southwestern Medical School.

He was appointed Artrya Clinical Advisory Board Chair in January 2022 and Chairman and President of Artrya USA Inc. in March 2022.

Dr. Sokolov is Chairman and Chief Executive Officer of SSB Solutions, Inc., a US diversified healthcare management, development, and financial services company. His company has worked with more than 100 healthcare organisations across multiple US healthcare sectors to develop physician-driven, value-focused solutions in rapidly evolving markets.

He currently serves on multiple public, private and not-for-profit healthcare boards. He is especially focused on leading technology involving advanced digital health and next generation genetic-based companies. Over the past 3 years, he has held board appointments in the following US listed companies:

- Lucid Diagnostics, Inc. (NASDAQ: LUCD) 2021–Present
  Chairman – Compliance & Quality Committee
  Member – Audit & Compensation Committees
- MedCath Corporation (NASDAQ: MDTH) 2004–2021
  Chairman – Compliance/Quality Committee

Dr Jeff Le Benger *Non-Executive Director*
MD, FACS Appointed 18 February 2026

Dr Le Benger is a senior healthcare executive and physician with more than two decades of leadership experience across medical groups and value-based care delivery. He served as CEO of Summit Medical Group from 1999 and as CEO of Summit Health from 2019, following the merger with CityMD, which created a multi-state organisation with more than 2,000 providers across 680 locations, offering primary, speciality and urgent care.

He became Executive Chairman of Summit Health in 2021, supporting execution of their long-term strategic plan. During his tenure, Dr Le Benger oversaw the rapid growth and transformation of Summit Health into a leading multidiscipline healthcare provider. Summit Health was acquired for US$8.9B in November 2022 by VillageMD, part of the Walgreens Boots Alliance (NASDAQ:WBA), creating one of the largest independent healthcare groups. The Walgreens Boots Alliance was acquired for US$10.0B in August 2025, by private equity firm Sycamore Partners.

Dr Le Benger will be the second U.S. based Director to join Artrya's board, bringing his extensive commercial experience building a successful, high growth U.S. healthcare business, which is the key focus for Artrya.

Dr Le Benger is also board-certified in facial plastic and reconstructive surgery, otolaryngology, and head and neck surgery. He is a fellow of the American College of Surgery, American Rhinologic Society, and the American Society of Head and Neck Surgery. He earned his medical degree from New York Medical College and completed two residencies at Mount Sinai Medical Center. Throughout his career, Dr Le Benger has been an advocate for simplified and integrated care models, digital transformation, and the expansion of outpatient services.

Company secretary
Mr Kevin Hart was appointed as Company Secretary in October 2022. Kevin has over 30 years' experience in accounting and the management and administration of public listed entities. His experience includes senior accounting and finance roles with ASX listed companies. Kevin holds a Bachelor of Commerce degree from the University of Western Australia and is a Fellow of the Institute of Chartered Accountants. Mr Hart retired on 17 April 2026.

Mr Mark Pitts was appointed as Company Secretary on 17 April 2026. Mark has more than 30 years' experience in business administration and corporate compliance. His experience includes senior management corporate consulting and commercial roles within mining services, healthcare and property development. Mark holds a Business Degree from Curtin University, is a Fellow of Chartered Accountants Australia and New Zealand and is a graduate of the Australian Institute of Company Directors.

Officers of the Company who are former partners of KPMG
There are no officers of the Company who are former partners of KPMG.

Directors' meetings
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Board Meetings	
Director	**Eligible to Attend**	**Attended**
Mr B Ridgeway	11	11
Ms K Hill	11	11
Dr J Sokolov	11	11
Dr J Le Benger	5	4

Principal activities
The principal activities of the Group during the financial year ended 30 June 2026 were the development and commercialisation of its patented artificial intelligence platform that detects, diagnoses, and helps address coronary artery disease. This financial year, the Group commenced its commercial operations in the United States (US) and derived its first US commercial revenues.

There have been no other significant changes in the nature of these activities during the year.

Operating results and financial review
Artrya is a medical technology company focused on commercialising its patented Salix® suite of cloud-based software products to improve detection and treatment of coronary artery disease (CAD). Salix® uses artificial intelligence (AI) to automate the detection of coronary artery disease from coronary computed tomography angiography (CCTA) scans, helping clinicians identify and manage patients at risk of a heart attack.

The loss for the Group after providing for income tax amounted to $25.2m (30 June 2025: loss of $16.4m).

Review of operations
This financial year marked Artrya's first full year of commercial operations and the successful transition into a revenue-generating business. Artrya successfully deployed the Salix® platform and went live inside the Tanner Health system, generated the first US operating revenues from both subscription and fee per-scan services, and ended the financial year with three US commercial customers on multi-year contracts.

Other key achievements supporting the commercial roll-out during the financial year included strengthening customer support capabilities in the US to assist the customer journey, key senior leadership appointments to enhance capabilities, and an $80m capital raise before costs to fund Artrya's planned operations. Expanding the Salix® platform and customer value proposition was achieved with the FDA clearance of Salix® Coronary Plaque module and securing six major US health systems and highly regarded clinical investigators for the planned SAPPHIRE Study.

The key priorities for the 2027 financial year are threefold: Commercially, to deliver greater revenues by building adoption and scan volumes at all three US foundation hospital systems while seeking to add new hospital systems and building the operational capability to support our customers. Operationally, to support our FDA submission for the Salix® Coronary Flow module with the target to be cleared and launched by the end of calendar 2026. Clinically, the focus will be supporting the first phase of the SAPPHIRE Study to build data for publication.

First year of US commercial operations
A major milestone this financial year was the successful integration and live deployment of the Salix® Coronary Anatomy platform into the first US customer, Tanner Health. Following the execution of a five-year commercial agreement with Tanner Health in July 2025, the Salix® platform was successfully embedded into their everyday clinical workflows in December 2025, generating subscription revenues from the Salix® Coronary Anatomy platform.

In December 2025, Artrya's two additional US foundation partners and collaborators were converted to commercial customers. Northeast Georgia Health System (NGHS), who manage over 2.8m patient visits annually, signed a three-year commercial agreement for a minimum value of US$0.3m. Cone Health, a North Carolina-based system comprising five hospitals and 120 physician practices, signed a five-year commercial agreement for a minimum value of US$0.45m.

Supporting these customer deployments, Artrya strengthened customer support capabilities in Atlanta, US, in the December quarter, to provide integration support, training, billing preparation and technical support. Additional leadership appointments were made during the year including a US General Manager; Dr Jeffrey Le Benger as a US-based Non-Executive Director to the Board; and Clayton Hatch as Artrya's Chief Financial Officer.

In Australia, Sonic Healthcare continued progressing integration of the Salix® platform, and is expected to reach commercial deployment in the 2027 financial year. The Cardiac Centre NSW remained in active clinical use of Salix® on a subscription basis, maintaining Artrya's Australian revenue.

Activation of foundation partner affiliate options
The successful conversion of these three US foundation partners to commercial customers triggered activation of options granted to affiliates of these partners at the commencement of our relationships, giving rise to non-cash charges to profit and loss over this and the next three financial years as the options vest. These charges impact reported revenue and give rise to a non-cash expense, but do not impact the cash receipts from customers. Subscription revenue represents the revenue earned from customers prior to adjustments reflecting the above transactions, and is included as an important metric for shareholders' understanding of the underlying performance of the business.

	Consolidated	
	2026 $'000	**2025 $'000**
SaaS revenue (SCA & SCP)	177	28
Non-cash impact of options	(149)	-
Reported revenue	28	28
Non-cash expense included in profit and loss	(5,945)	-

Further details are set out in Note 4.

Expanding the Salix® platform
Artrya's core technology platform, the Salix® Coronary Anatomy has held 510(k) clearance from the US Food and Drug Administration (the FDA) since March 2025 and was successfully deployed live in a clinical setting during the financial year.

The Salix® offering was expanded in August 2025, when the Salix® Coronary Plaque module received 510(k) clearance from the FDA, following submission to the FDA in June 2025. This module automates detection and quantification of soft, calcified and mixed coronary plaque - the primary driver of most coronary events and a manual and time-intensive process in the current standard of care. This FDA clearance also unlocks fee per-scan billing under an existing US Category I CPT reimbursement code of US$950 per CCTA assessed.

A key development focus for the financial year was advancing Salix® Coronary Flow toward regulatory submission. Following a Q-Submission meeting with the FDA in October 2025, the module architecture was locked down in the December 2025 quarter. This module computes blood flow along the coronary tree directly from standard CCTA data, to provide an accurate assessment without additional invasive angiogram procedures.

Artrya believes that together, the Salix® product suite addresses the full diagnostic pathway for coronary artery disease - anatomy, plaque burden and functional flow - each with an established US reimbursement structure.

Clinical validation and the SAPPHIRE Study
Another important development this financial year was the progress of the SAPPHIRE Study which formally commenced in July 2026 with a kick off meeting in San Diego, with principal investigators from all six SAPPHIRE sites led by Professor Ron Blankstein. This is now followed by contracting, ethics submissions and final protocol development across all participating sites during the financial year.

The Salix®-based Analysis of Plaque to Identify Patients at Higher Risk of Events Study (SAPPHIRE) is a multi-centre US retrospective cohort study evaluating the prognostic utility of Salix® Coronary Plaque Analysis and the novel Plaque Dispersion Score across real-world clinical populations. SAPPHIRE-WIN is a dedicated sub-study focused on female patients, a population in which coronary artery disease is historically underdiagnosed due to atypical symptom presentation and the lower diagnostic sensitivity of conventional stress-test pathways.

Six major US health systems confirmed participation in the Study over the financial year: Piedmont Health, Huntsville Hospital Health System, Mass General Brigham, Ascension, HCA Midwest Health and Dignity Health. The SAPPHIRE participating systems span academic medical centres and large regional health systems, which is expected to create one of the most diverse coronary CT datasets to be assembled.

Intellectual Property & Clinical publications
Maintaining a strong and defensible intellectual property portfolio is a core component of Artrya's strategy to sustain a long-term competitive advantage. In the December quarter, this portfolio was expanded with a key patent granted by the US Patent and Trademark Office (USPTO), relating to core aspects of Artrya's technology for the automated analysis of coronary CT angiography data, including methods for identifying coronary artery disease and assessing coronary plaque burden. Artrya now holds a number of issued patents in the US and continues to actively identify, develop and protect novel innovations across its technology platform.

Financials
During the financial year, the Group generated its first US commercial revenues from Salix® Coronary Anatomy subscription fees and its first per-scan revenues from Salix® Coronary Plaque. Additionally, the Group recorded other income of $5.65m (2025: $5.46m) primarily from the R&D tax rebate. Total reported revenue for the financial year was $28k (2025: $28k) : prior to the non-cash impact of options, SaaS revenue was $177k (2025: $28k).

The operating loss for the Group for the financial year was $25.18m (2025: $ 16.41m) and includes $5.9m of other non-cash expense associated with the accounting of the foundation partner affiliate options (2025: nil). The remaining increase in loss reflects a ramp up in activities related to product development for Salix® Coronary Flow, associated regulatory work, activities relating to the US commercial expansion, and work related to progressing the SAPPHIRE Study.

The Group reported a cash balance of $44.0m (2025: $11.3m). An additional $30.1m was held in term deposits, of which $149k was restricted cash (2025: $149k). The net assets of the Group increased from $21.3m to $78.3m.

An $80m capital raising was completed during the financial year. The capital raising included $75m under a two-tranche placement to sophisticated or professional investors at A$2.05 per share, alongside a $5m share purchase plan (SPP) at the same price. Shareholder approval for the second tranche of the Placement was received on 24 October 2025, following which the second tranche shares were issued. The SPP was strongly supported, with demand in excess of the funds sought; and closed early on 26 September 2025.

In total, 39,024,238 fully paid ordinary shares were issued between the Placement and the SPP, to raise $80m before costs, to support US commercialisation efforts, regulatory programs, and operational scale-up.

Key risks
Significant risk factors to the Company's future financial performance are summarised as follows.

(a) Competitive industry
The medical technology and diagnostic industries are highly competitive, and include companies with significant financial, technical, human, research and development, and marketing resources. There are currently a number of companies with a competing technology solution for detecting heart disease and or coronary artery disease, which are commercial in the US, where Artrya plans to scale its Salix® platform and modules. Artrya faces a number of risks in this regard, including existing competitors increasing market share, new entrants to the market, failure to meet customer expectations, failure to respond to changes in legislation, technology or industry requirements, and entry of new competitive products. As a consequence of such risks, Artrya's current and future technologies and products may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.

(b) Clinical and product development
Artrya's product candidates are at a variety of clinical stages and ongoing clinical studies using varied patient populations,

data types, and sample sizes is necessary. No guarantee can be provided that the proposed clinical performance analysis work will be successful or result in an approved product.

(c) Customer attraction and retention

The success of Artrya's business relies on its ability to attract new customers. Artrya primarily generates revenue through customers using its product for which customers typically "pay as you go" or pay a subscription fee. Artrya cannot guarantee that any future customers will not terminate their current service offering at the end of their initial contract term or any subsequent term. There is a risk that future customers may reduce or cease usage of Artrya's services or that they may not increase their usage, which would result in a reduction, or limited growth, in the revenue generated by Artrya.

(d) Future profitability

Artrya is still in the early commercialisation stage for its Salix® product. The Company is not yet profitable and has historically incurred losses. There is no guarantee that Artrya will be able to grow its product sales in any jurisdiction or will be successful in obtaining regulatory approvals target jurisdictions. Further, regulatory approval and clearance of Artrya's products is not in itself a guarantee of market adoption of Artrya's products, the latter being crucial for revenue generation and profitability. If Artrya's products fail to penetrate the Australian and international markets, or if it fails to obtain the required regulatory approvals for its products, Artrya may never become profitable.

(e) Pricing risk and margin reduction

To stay competitive, Artrya may need to adjust its pricing models, or invest significantly more in innovation and development in relation to Artrya's products. Increases in costs of third-party software used by Artrya and other costs of servicing Artrya's products may decrease the margin Artrya can earn under its pricing models if it is unable to pass on those increases to its customers a result of competitive pressures or because their existing contracts prevent Artrya from doing so. Further, changes in customer behaviour, including, for example, changes in demand for different products, contract terms or changes in customer preferences in how the customers choose to interact with Artrya, may adversely impact on the margin Artrya is able to achieve from customer contracts. Any of these factors may lead to lower profitability.

(f) Failure to realise benefits from research and development

Developing software and technology is expensive and often involves an extended period to achieve a return on investment. An important aspect of Artrya's business is to continue to invest in innovation and related product development opportunities. Artrya believes that it must continue to dedicate resources to innovation efforts to develop Artrya's software and technology product offering to maintain its competitive position. Artrya may not, however, receive benefits from this investment for several years or may not receive benefits at all.

(g) Access to Reimbursement

The assessment of CCTA scans are recognised for reimbursement in certain markets including the US, and there are different rates of reimbursement paid for these CCTA assessments based on a CPT system and arrangements negotiated with health insurers in the US. The ability for hospital systems and end user patients to receive reimbursement can significantly impact the demand for CCTA assessments, which will directly impact the potential market for Artrya's Salix® platform and associated Salix® modules. There is no guarantee that access to reimbursement will continue.

(h) Litigation, disputes, and claims

Artrya may be subject to litigation and other disputes and claims in the ordinary course of its business, including employment disputes, contractual disputes, indemnity claims, occupational health and safety claims, or criminal or civil proceedings in the course of its business. Such litigation, disputes, and claims, including the cost of settling claims or paying any fines, operational impacts and reputational damage could materially adversely affect Artrya's business, operating and financial performance and the price of Artrya's shares.

(i) Ability to attract and retain key personnel

A critical component of Artrya's success is the ongoing retention of key personnel, specifically members of the management and product development teams. There is a risk that Artrya may not be able to attract and retain key personnel or be able to find effective replacements for those key personnel in a timely manner. The market for highly skilled technology staff is extremely competitive, and that creates additional risks if there is a prolonged period for an open vacancy and Artrya has not been successful in sourcing a suitable candidate.

Since Artrya relies on the technological expertise of its employees to maintain and develop intellectual property, the loss of key personnel may lead to a loss of operational knowledge, technology capabilities, key partners, and customer relationships.

(j) Insurance

The Company will maintain insurance coverage that is substantially consistent with industry practice. However, there is no guarantee that such insurance or any future necessary coverage will be available to the Company at competitive premiums (if at all) or that, in the event of a claim, the level of insurance carried by the Company now or in the future will be adequate. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition, and results of the Company.

(k) **Ability to raise future capital**

The Company may need to raise additional capital in the future to fund product development, clinical trials, regulatory approvals, sales and marketing efforts, or other working capital requirements. There is a risk that additional capital may

not be available on favourable terms, or at all, when required. If Artrya is unable to secure sufficient funding, this could adversely impact its ability to pursue its growth objectives, delay the development and commercialisation of its products, or result in changes to its strategic direction. Any further equity funding may also dilute existing shareholders' interests.

(l) **Cyber security risk**
The Group recognises the risks associated with cyber security and the potential impact on the Company's operations. A cyber security incident could lead to a breach of privacy, loss of and/or corruption of commercial sensitive information and/or a disruption of business processes. This may adversely impact customers and the Company's business activities and cause significant reputational damage.

(m) **Intellectual property loss or infringement**
Artrya's core business is a software technology company and its technology assets are reliant on the protection and enforcement of its intellectual property (IP) rights. Artrya has an active IP strategy to identify and protect novel IP. Whilst Artrya takes care in ensuring that submitted patents do not breach prior or existing intellectual property, there is a risk that lodged patents may not be approved or may be challenged by third party companies. Disputes may also arise over third-party IP claims, and any failure to secure or maintain adequate patent protection, or freedom to operate, could limit the ability to develop and commercialise our products and technology. Competitors may exploit any gaps in Artrya's IP protection to launch similar or identical offerings. Additionally, maintaining patent protection requires ongoing compliance with regulatory procedures, filings, and fees; failure to meet these obligations could result in reduced or lost protection.

(n) **Privacy risk**
The Group seeks to ensure that it has appropriate security measures and risk management systems in place to maintain the confidentiality and privacy of personal information collected from its customers, end-user patients, employees and others. However, those security measures are subject to various risks (including computer viruses, electronic theft, physical damage, third party provide failures or similar disruptions). The failure of the Group to maintain the confidentiality of this information could breach law and cause significant operational, financial and reputational damage.

(o) **Foreign exchange risk**
The Group operates internationally, particularly in the US, and is exposed to movements in foreign exchange rates. As the Group reports in Australian dollars, changes in exchange rates may affect the Group's financial performance.

(p) **Product liability**
Artrya is exposed to product liability risks associated with its technologies, and this exposure will naturally rise as commercial use of Salix® platform and associated Salix® modules expands. Although Artrya provides extensive training and performance testing, and continually monitors customer feedback, there remains a possibility that its products could be misused or be operated outside approved instructions. Any claim - regardless of its validity or eventual outcome - could damage Artrya's reputation, trigger costly litigation, lead to significant compensation payments, or restrict the Artrya's ability to sell its products.

(q) **Geopolitical risk**
Artrya is exposed to geopolitical risks, particularly in the US, including shifts in government policy (such as tariffs), trade tensions, regulatory changes and broader political instability. These factors may increase Artrya's cost base, affect its ability to deliver products to customers, or affect its ability to incur revenue from products deployed internationally.

(r) **Contractual risk**
Artrya undertakes defined programs of work for its customers, and failure to deliver these programs on schedule may result in reputational harm, loss of contracts or indemnity obligations, or damages payable under key agreements.

Significant changes in the state of affairs
In the opinion of the Directors, other than as stated in the operating and financial review, there were no significant changes in the state of affairs of the Group during the financial year under review except for those included in this report.

Environmental regulation
The Group is not subject to any significant environmental regulation under Australian Commonwealth or State laws.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Matters subsequent to the end of the financial year
On 4 July 2026, the Board approved the issue of 675,000 performance rights and 207,500 restricted stock units, of which 100,000 performance rights were to John Konstantopoulos.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments
The Group will continue researching and developing a technology product to more accurately identify patients at risk of coronary artery disease, to pursue further US FDA 510(k) clearance and approvals in other jurisdictions, engage in commercialisation activities for these products, and develop further products and enhancements on the technical roadmap.

Further information about likely developments in the operations of the Group and the expected results of those operations in future financial years has not been included in this report because disclosure of the information would be likely to result in unreasonable prejudice to the Group.

Directors' interests
The relevant interest of each director in the shares, performance rights and options issued by the Company, as notified by the directors to the ASX in accordance with S205G(1) of the *Corporations Act 2001*, at the date of this report is as follows:

	Ordinary shares	Performance rights	Options
B Ridgeway	4,071,025	-	750,000
K Hill	450,000	-	-
J Sokolov	330,000	-	3,900,000
J Le Benger	-	-	-

Share options and performance rights
Options
As at the date of this report, options over ordinary shares in the Company are:

Expiry date	Exercise price	Number under option
13/01/2027	$1.350	1,300,000
13/01/2027	$3.000	1,300,000
13/01/2027	$5.000	1,300,000
28/03/2027	$3.000	650,000
28/03/2027	$5.000	650,000
08/04/2027	$1.095	2,054,795
01/07/2027	$1.500	500,000
21/11/2028	$0.215	1,580,000
12/03/2029	$0.292	1,180,000
11/06/2029	$0.250	1,180,000
30/09/2029	$0.260	405,000
		12,099,795

Performance rights and restricted stock units
As at the date of this report, the Company has on issue 2,088,331 performance rights[(i)] and 610,833 restricted stock units[(i)].

[(i)] No person entitled to exercise the options, performance rights or restricted stock units had or has any right by virtue of the options, performance rights or restricted stock units to participate in any share issue of the Company or of any other body corporate. The holders of options, performance rights or restricted stock units are not entitled to any voting rights until the options, performance rights or restricted stock units are converted into ordinary shares.

Shares issued on exercise of options
During or since the end of the financial year, the Group issued 7,989,156 ordinary shares of the Company as a result of the exercise of options. The shares have a weighted average exercise price of $0.822 (2025: 926,752 shares issued at $0.075 each); there are no amounts unpaid on the shares issued.

Shares issued on exercise of performance rights and restricted stock units
The performance conditions of 1,738,331 performance rights and 362,856 RSUs were met during the year (2025: 2,459,000 performance rights and 1,046,664 RSUs). 2,234,000 vested rights were converted to ordinary shares (2025: 550,000 vested rights). 362,856 vested RSUs were converted immediately to ordinary shares (2025: 1,046,664 vested RSUs), in accordance with the terms of the ESS plan.

Shares issued under Employee Incentives Award Plan
No shares were issued to employees under the Employee Incentives Award Plan (2025: nil).

Indemnification and insurance of directors, officers and auditors
Indemnification and insurance of directors and officers
The Company has insurance in place to indemnify directors of the Company against liability incurred to a third party (not being the Company or a related party) that may arise from their position as directors or officers of the Company. In accordance with subsection 300(9) of the *Corporations Act 2001*, further details have not been disclosed due to confidentiality provisions of the insurance contracts.
Indemnification and insurance of auditors
The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor. During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Non-audit services
During the year, KPMG, the Group's auditor, performed certain other services in addition to the audit and review of the financial statements.

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 18 to the financial statements and set out below.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The directors are of the opinion that the services as disclosed below do not compromise the external auditor's independence requirements of the *Corporations Act 2001* for the following reasons:
- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are set out below.

	2026 $
Services other than audit and review of financial statements	
Taxation compliance services	57,942
Research and Development tax incentive	50,000
Tax advice	12,500
	120,442
Audit and review of financial statements	**142,250**
Total paid to KPMG	**262,692**

Auditor's independence declaration
The auditor's independence declaration, as required under section 307C of the *Corporations Act 2001*, is set out on page 41 and forms part of the Directors' report for the financial year ended 30 June 2026.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the *Corporations Act 2001* and its *Regulations*.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors. Details of key management personnel and their movements during the year are outlined below.

- Bernie Ridgeway - Executive Chairman (full year)
- Kate Hill - Non-Executive Director (full year)
- Dr Jacque Sokolov – Non-Executive Director (full year)
- Dr Jeffrey Le Benger - Non-Executive Director (appointed 18 February 2026)
- John Konstantopoulos - Chief Executive officer (CEO) (appointed 1 July 2025)

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation; and
- transparency.

The Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the Company depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel.

The Board has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Company. The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that, at the current stage of development of the Company, it should seek to enhance shareholders' interests by using growth in share price as a proxy for shareholder value, to attract and retain high calibre executives.
Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role and are reviewed annually. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. From time to time, to support the retention and attraction, and strengthen alignment with shareholders through increased share ownership, non-executive directors may receive shares, share options and performance rights under the Artrya Limited 2023 Incentive Awards Plan; any awards under the plan are at the discretion of the Board and subject to approval by shareholders. No grants have been made to non-executive directors in this financial year or the previous.

Since 1 January 2023, non-executive director Jacque Sokolov receives US$10,000 per month.

From 22 February 2023 to 28 February 2026, non-executive director Kate Hill received $70,000 per annum. From 1 March 2026, Ms Hill receives $100,000 per annum.

On 18 February 2026, Dr Jeffrey Le Benger was appointed as a non-executive director of the Company. Dr Le Benger receives $100,000 per annum.

Directors may also be reimbursed for expenses properly incurred by them in dealing with the Company's business or in carrying out their duties as a director.

Under the Constitution, the Board decides the total amount paid to each non-executive director as remuneration for their services as a director. However, under the ASX Listing Rules, the total amount of fees paid to all directors for their services (excluding, for these purposes, the salary of any executive director) must not exceed in aggregate in any financial year the amount fixed by the Company's shareholders in general meeting, which is currently $500,000 per annum.

Executive remuneration
The Company aims to reward executives based on their position and responsibility, with a level and mix of remuneration that has both fixed and variable components.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits;
- short-term performance incentives;
- share-based payments; and
- other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration. Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the Group and comparable market remunerations. Executives may receive their fixed remuneration in the form of cash.

The short-term incentives ('STI') program is designed to align the targets of the Company with the performance hurdles of executives. STI payments are granted to executives based on specific targets and key performance indicators ('KPI's') being achieved.

The long-term incentives ('LTI') include share-based payments. Further details are provided under the heading "Share-based compensation" below.

The Company is in the early stages of revenue generation and operating cash management is a key Board priority. Accordingly, the Company does not currently operate formal, structured STI and LTI plans, with executive remuneration for this financial year primarily delivered through fixed remuneration and equity-based awards.

From 1 January 2022 to 30 June 2025, Mr Bernie Ridgeway received $100,000 per annum (plus statutory superannuation) as non-executive director and Chair of the Board. On 1 July 2025, Mr Ridgeway was appointed as Executive Chair of the Board; since 1 July 2025, he receives $150,000 per annum (inclusive of statutory superannuation).

Remuneration governance
The Board is responsible for determining and reviewing remuneration arrangements and outcomes for KMP, having regard to market insights from external, independent remuneration consultants where applicable.

Use of remuneration consultants
To ensure the Board is fully informed when making remuneration decisions, it may seek additional market insights and advice from external, independent remuneration consultants.

During the year, the Board continued its engagement with The Reward Practice (TRP) to provide market insights and advice on remuneration-related matters.

TRP provided a remuneration recommendation (as defined in the *Corporations Act 2001*) in relation to the remuneration of certain KMP. The recommendation was provided under an engagement approved by the Board, with fees of $16,250 paid for this service.

TRP also provided other remuneration-related services during the year, including a review of incentive structures, fees of $25,450 were paid for services.

The Board implemented arrangements to ensure the remuneration recommendation was free from undue influence by the KMP to whom it related. These included the terms of engagement being approved by the Board, and TRP providing a declaration that the recommendation was made free from undue influence.

The Board is satisfied that the remuneration recommendation was made free from undue influence by the relevant KMP.

Shareholder wealth
The Group aims to align its executive remuneration to its strategic and business objective and the creation of shareholder wealth. The tables below show measures of the Group's financial performance over the last five years as required by the *Corporations Act 2001*. However, these are not necessarily consistent with the measures used in determining the variable amounts of remuneration to be awarded to KMPs. As a consequence, there may not always be a direct correlation between the statutory key performance measures and the variable remuneration awarded. At this stage of the lifecycle of the Group, shareholder wealth is impacted by the status of R&D projects and whether approvals are obtained and hence milestones of completion have been used as key measures and metrics in LTI.

The indices of the Company for the four years to 30 June 2026 are summarised below.

	2026	**2025**	**2024**	**2023**	**2022**
Loss for the year ($'000s)	(25,183)	(16,406)	(14,000)	(11,136)	(17,155)
Share price at financial year end ($)	**6.10**	**0.72**	**0.22**	**0.22**	**0.65**
Total dividends declared (cents per share)	-	-	-	-	-
Basic earnings per share (cents per share)	(16.97)	(17.77)	(17.80)	(14.21)	(25.92)

Vesting outcomes of equity awards
During the year ended 30 June 2026, a total of 200,000 performance rights (rights) held by the CEO vested, including:

- 100,000 rights granted on 16 December 2024 vested in full on 30 June 2026, following the achievement of FDA approval for Salix® Central and continued employment to 30 June 2026.
- 100,000 Performance Rights granted on 18 August 2025 vested in full on 30 June 2026, following the achievement of FDA approval for Salix® Plaque and continued employment to 30 June 2026.
- 100,000 rights granted on 10 June 2024 vested in full on 9 September 2025 based on the Company's share price being $1.35 or greater for five consecutive trading days

A further 100,000 Performance Rights granted on 16 December 2024 in relation to FDA approval for Salix® FFR were forfeited as at 30 June 2026.

Details of remuneration
Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

	Short-term benefits	Post-employment benefits	Long-term benefits	Share-based payments	Termination benefits	Total
2026	**Cash salary, annual leave and fees $**	**Super-annuation $**	**Long service leave $**	**Equity-settled Options and rights $**	**$**	**$**
B Ridgeway	133,929	16,071	-	-	-	150,000
K Hill	80,000	-	-	-	-	80,000
J Sokolov*	181,727	-	-	-	-	181,727
J Le Benger**	36,607	-	-	-	-	36,607
J Konstantopoulos***	360,769	42,000	-	168,703	-	571,472
	793,032	**58,071**	**-**	**168,703**	**-**	**1,019,806**

* Amount paid in USD and translated at an average rate of USD/AUD $0.66.
** J Le Benger was appointed as a non-executive director of the Company on 18 February 2026.
*** J Konstantopoulos was appointed as CEO of the Company on 1 July 2025. Disclosed in short-term benefits is annual salary and net annual leave provided for this financial year.

	Short-term benefits	Post-employment benefits	Long-term benefits	Share-based payments	Termination benefits	Total
2025	**Cash salary, annual leave and fees $**	**Super-annuation $**	**Long service leave $**	**Equity-settled Options and rights $**	**$**	**$**
B Ridgeway	100,000	11,500	-	-	-	111,500
K Hill	70,000	-	-	-	-	70,000
J Sokolov*	190,853	-	-	-	-	190,853
M Regan**	485,209	30,205	-	242,619	249,200	1,007,233
	846,062	**41,705**	**-**	**242,619**	**249,200**	**1,379,586**

* Amount paid in USD and translated at an average rate of USD/AUD $0.65.
** M Regan resigned on 1 July 2025.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
B Ridgeway	100%	100%	-	-	-	-
K Hill	100%	100%	-	-	-	-
J Sokolov	100%	100%	-	-	-	-
J Konstantopoulos	71%	-	-	-	29%	-

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of the agreements effective for the current and prior financial year are as follows:

Name:	Bernie Ridgeway
Title:	Executive Chair
Agreement effective:	8 February 2021
Term of agreement:	3 years from date of appointment with subsequent years subject to re-election by shareholders.
Fees:	A fee of $150,000 per annum inclusive of statutory superannuation, reflecting a 0.4 FTE arrangement (previously $100,000 plus statutory superannuation as non-executive director and chair prior to the appointment as executive chair on 1 July 2025).
Notice period:	3 months.

Name:	Kate Hill
Title:	Non-Executive Director
Agreement effective:	22 February 2023
Term of agreement:	3 years from date of appointment with subsequent years subject to re-election by shareholders.
Fees:	$70,000 per annum until 28 February 2026. $100,000 per annum since 1 March 2026.
Notice period:	None.

Name:	Jacque Sokolov
Title:	Non-Executive Director
Agreement effective:	29 July 2022
Term of agreement:	Ongoing consultancy agreement, previously entered into and amended on, respectively, 13 January 2022 and 15 April 2022.
Fees:	US$15,000 per month until 31 December 2022. US$10,000 per month since 1 January 2023.
Notice period:	None.

Name:	Dr Jeff Le Benger
Title:	Non-Executive Director
Agreement effective:	18 February 2026
Term of agreement:	3 years from date of appointment with subsequent years subject to re-election by shareholders.
Fees:	A fee of $100,000 per annum inclusive of any superannuation or equivalent payment.
Notice period:	None.

Name:	John Konstantopoulos
Title:	Chief Executive Officer
Agreement commenced:	1 July 2025
Term of agreement:	Ongoing employment agreement.
Details:	$350,000 per annum plus statutory superannuation. Statutory annual and long service leave entitlements.
Notice period:	6 months.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options & performance rights
Options and performance rights over shares in Artrya Limited are granted under the Artrya Limited 2023 Incentive Awards Plan (IAP23). The IAP23 is designed to provide long term incentives for executives, directors, officers, employees and consultants to deliver long term shareholder returns, and participation in the future growth of the Company. For members of the Board, any awards under the Incentive Award Plan are at the discretion of the Board and subject to approval by shareholders. For other key management personnel (KMP), the Incentive Award Plan is subject entirely to the discretion of the Board. Under the Scheme participants are granted options, performance rights and/or shares which typically are subject to vesting conditions as determined at the discretion of the Board. The Scheme allows the Company to issue options, performance rights and/or shares to an eligible person. Options are exercisable at a fixed price in accordance with the Plan, subject to vesting conditions. Performance rights convert into shares at the election of the holder, subject to satisfaction of vesting conditions. Unvested options and performance rights of any participant in the scheme generally lapse where the relevant person ceases to be an employee or director of the Company.

100,000 performance rights with nil exercise price were granted to KMP this year (2025: 1,000,000).

The details and performance conditions of the performance rights granted to KMP in this financial year, all with nil exercise price, are outlined below.

2026	Grant Date	Performance Right Life	Pricing Model	Fair value	Price of shares on grant date	Expected volatility %	Risk-free interest rate %	Dividend yield %
J Konstantopoulos	100,000 (i) 19 Aug 2025	2.1 years	Binomial	$1.340	$1.34	100%	3.36%	-

(i) The rights vest on 30 June 2026 (Vesting Date) if FDA approval of Salix® Plaque is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. FDA approval was achieved on 21 August 2025.

Additional information
Performance rights holdings of key management personnel
The number of performance rights in the Company held during the financial year by the key management personnel of the Company, including their personally related parties, is set out below.

2026	Balance at the start of the year	Granted	Expired/ forfeited/ other	Balance at the end of the year
B Ridgeway	-	-	-	-
K Hill	-	-	-	-
J Sokolov	-	-	-	-
J Le Benger*	-	-	-	-
J Konstantopoulos**	400,000	100,000	(200,000)	300,000

2025	Balance at the start of the year	Granted	Expired/ forfeited/ other	Balance at the end of the year
B Ridgeway	-	-	-	-
K Hill	-	-	-	-
J Sokolov	-	-	-	-

* J Le Benger was appointed as a Non-Executive Director of the Company on 18 February 2026.
** J Konstantopoulos was appointed as CEO of the Company on 1 July 2025. The Balance at the start of the year represents his holdings on commencement.

Details of the vesting profiles and values of performance rights impacting remuneration for this and future financial years held by each KMP of the Group are set out below.

2026	Number of rights granted	Grant date	Expiry date	% vested in year	Date vested	Number vested during the year	Other	Expense ($)
J Konstantopoulos	100,000	18 Aug 2025	30 Sep 2027	100%	30 Jun 2026 (i)	100,000	-	134,000
J Konstantopoulos	100,000	16 Dec 2024	30 Sep 2027	100%	30 Jun 2026 (ii)	100,000	-	30,905
J Konstantopoulos	100,000	10 Jun 2024	10 Jun 2029	100%	9 Sep 2025 (iii)	100,000	-	3,798
J Konstantopoulos	100,000	16 Dec 2024	30 Sep 2027	100%	Forfeited (iv)	-	-	-

(i) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix® Plaque is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. The conditions have been met and the performance rights have vested.
(ii) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix® Central is achieved on or before 30 April 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. The conditions have been met and the performance rights have vested.
(iii) The securities vest on the Company's share price of $1.35 or greater for five (5) consecutive trading days based on the ASX closing share price for the Company's shares.
(iv) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix® FFR is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. The conditions have not been met and the performance rights have been forfeited.

A further 100,000 securities, granted on 16 December 2024 lapsed during the year as the vesting conditions were not met. The performance rights had a vesting date of 30 June 2026 if FDA approval of Salix® Plaque is achieved on or before 31 July 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026.

Option holdings of key management personnel

The number of options over ordinary shares in the Company held during the financial year by the key management personnel of the Company, including their personally related parties, is set out in the following table.

2026	Balance at the start of the year	Granted	Exercised***	Expired/ forfeited/ other	Balance at the end of the year	Vested and exercisable at the end of the year
B Ridgeway	2,000,000	-	(1,250,000)	-	750,000	-
K Hill	-	-	-	-	-	-
J Sokolov	3,900,000	-	-	-	3,900,000	3,900,000
J Le Benger*	-	-	-	-	-	-
J Konstantopoulos**	2,000,000	-	(1,000,000)	-	1,000,000	-

2025	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year	Vested and exercisable at the end of the year
B Ridgeway	2,000,000	-	-	-	2,000,000	1,250,000
K Hill	-	-	-	-	-	-
J Sokolov	3,900,000	-	-	-	3,900,000	3,900,000

* J Le Benger was appointed as a Non-Executive Director of the Company on 18 February 2026.
** J Konstantopoulos was appointed as CEO of the Company on 1 July 2025. The Balance at the start of the year represents his holdings on commencement.
*** The exercise price of the options was $1.00.

No options were granted to KMP of the Group this financial year. Details of the vesting profiles and values of options impacting remuneration for this and future financial years for options held by each KMP of the Group in the prior year are disclosed below:

2026	Number of options granted	Grant date	Expiry date	Exercise price	% vested in year	Date vested and exercisable	Number vested during the year	Expense ($)
B Ridgeway	750,000	9 Jul 2021	9 Jul 2026	$1.000	Nil	Not yet vested (i)	-	-
J Konstantopoulos	1,000,000	9 Jul 2021	9 Jul 2026	$1.000	Nil	Not yet vested (i)	-	-

2025	Number of options granted	Grant date	Expiry date	Exercise price	% vested in year	Date vested and exercisable	Number vested during the year	Expense ($)
B Ridgeway	750,000	9 Jul 2021	9 Jul 2026	$1.000	Nil	Not yet vested (i)	-	-

(i) Exercisable at $1 on the achievement of international contracts to the value of US$10m. Subsequent to year end, these options expired.

Options granted carry no dividend or voting rights
No options were exercised or forfeited during the year by key management personnel.

Share holdings of key management personnel
The number of shares in the Company held during the financial year by each Director and other members of key management personnel of the Company, including their personally related parties, is set out below:

2026	Balance at the start of the year	Other	Purchased/ (Sold)	Balance at the end of the year
B Ridgeway	3,121,025	1,250,000	(300,000)	4,071,025
K Hill	450,000	-	-	450,000
J Sokolov	330,000	-	-	330,000
J Le Benger*	-	-	-	-
J Konstantopoulos**	7,260,000	1,000,000	(770,000)	7,490,000

* J Le Benger was appointed as a Non-Executive Director of the Company on 18 February 2026.
** J Konstantopoulos was appointed as CEO of the Company on 1 July 2025. The Balance at the start of the year represents his holdings on commencement.

Additional disclosures relating to key management personnel
Loans to key management personnel and their related parties
There were no loans to key management personnel and their related parties this year.

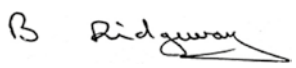
Other transactions with key management personnel and their related entities
There were no other transactions with key management personnel and their related entities during the year (2025: $nil).

This concludes the remuneration report, which has been audited.

Rounding of amounts
The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors



Bernie Ridgeway
Executive Chair

19 August 2026
Perth

Auditor's Independence Declaration

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Artrya Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial report of Artrya Limited for the financial year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

John Ward
Partner
Perth
19 August 2026

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Revenue	4	28	28
Other income	5	5,647	5,464
Expenses			
Accounting and audit expense		(356)	(380)
Contractors and consultants		(8,569)	(6,608)
Depreciation and amortisation expense		(1,255)	(1,193)
Foreign exchange loss		(8)	-
Employee benefits expense	15	(10,859)	(8,377)
Website and software expenses		(619)	(1,032)
Recruitment expenses		(590)	(145)
Travel expenses		(502)	(247)
Legal expenses		(709)	(147)
Share-based payments expense		(1,402)	(2,140)
Marketing and branding expenses		(89)	(51)
Other non-cash expense	4	(5,945)	-
Administrative, corporate and other expenses		(2,372)	(1,790)
Operating loss		(27,600)	(16,618)
Finance income	6	2,434	270
Finance costs	6	(16)	(29)
Loss before income tax expense		(25,182)	(16,377)
Income tax expense	7	(1)	(29)
Loss after income tax expense for the year attributable to the owners of Artrya Limited		(25,183)	(16,406)
Other comprehensive income/ (loss)			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		23	(9)
Other comprehensive (loss)/ profit for the year, net of tax		23	(9)
Total comprehensive loss for the year attributable to the owners of Artrya Limited		(25,160)	(16,415)
		Cents	**Cents**
Basic earnings per share	22	(16.97)	(17.77)
Diluted earnings per share	22	(16.97)	(17.77)

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

Statement of Financial Position

As at 30 June 2026

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Assets			
Current assets			
Cash and cash equivalents	8	44,025	11,332
Trade and other receivables	9	5,355	5,382
Other investments	10	30,149	149
Prepayments		243	271
Total current assets		79,772	17,134
Non-current assets			
Property, plant and equipment	11	860	1,191
Intangible assets	12	4,629	5,092
Right-of-use asset	13	89	259
Total non-current assets		5,578	6,542
Total assets		85,350	23,676
Liabilities			
Current liabilities			
Trade and other payables	14	1,461	1,278
Lease liabilities	13	247	348
Employee benefits	15	577	445
Refund liabilities	4	2,790	-
Total current liabilities		5,075	2,071
Non-current liabilities			
Lease liabilities	13	-	276
Employee benefits	15	91	40
Refund liabilities	4	1,890	-
Total non-current liabilities		1,981	316
Total liabilities		7,056	2,387
Net assets		78,294	21,289
Equity			
Issued capital	16	154,394	75,045
Reserves	17	13,361	10,522
Accumulated losses		(89,461)	(64,278)
Total equity		78,294	21,289

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

Statement of Changes in Equity

For the year ended 30 June 2026

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2024	56,448	8,228	(47,872)	16,804
Loss after income tax expense for the year	-	-	(16,406)	(16,406)
Other comprehensive loss for the year, net of tax	-	(9)	-	(9)
Total comprehensive loss for the year	-	(9)	(16,406)	(16,415)
Transactions with owners in their capacity as owners:				
Share-based payments	-	2,303	-	2,303
Exercise of options	45	-	-	45
Capital raising costs	(1,448)	-	-	(1,448)
Issue of share capital	20,000	-	-	20,000
Balance at 30 June 2025	75,045	10,522	(64,278)	21,289

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2025	75,045	10,522	(64,278)	21,289
Loss after income tax expense for the year	-	-	(25,183)	(25,183)
Other comprehensive income for the year, net of tax	-	23	-	23
Total comprehensive income/ (loss) for the year	-	23	(25,183)	(25,160)
Transactions with owners in their capacity as owners:				
Issue of share capital	80,000	-	-	80,000
Capital raising costs	(4,786)	-	-	(4,786)
Share-based payments	-	1,402	-	1,402
Non-cash consideration options (note 4)	-	1,414	-	1,414
Exercise of options	4,135	-	-	4,135
Balance at 30 June 2026	154,394	13,361	(89,461)	78,294

The above Statement of changes in equity should be read in conjunction with the accompanying notes

Statement of Cash Flows

For the year ended 30 June 2026

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Cash flows from operating activities			
Receipts from customers		172	29
Payments to suppliers and employees		(24,142)	(18,355)
Interest paid		(16)	(29)
Income tax paid		(6)	(11)
Research and development tax incentives		6,037	4,095
Net cash used in operating activities	8	(17,955)	(14,271)
Cash flows from investing activities			
Payments for investments		(30,000)	-
Interest received		2,183	270
Payments for property, plant and equipment	11	(140)	(263)
Payments for intangible assets		(360)	-
Net cash (used in)/from investing activities		(28,317)	7
Cash flows from financing activities			
Proceeds from issue of shares	16	80,000	20,000
Costs of fund raising		(4,786)	(1,284)
Proceeds from exercise of options		4,135	70
Repayment of lease liabilities		(351)	(325)
Net cash from financing activities		78,998	18,461
Net increase in cash and cash equivalents		32,726	4,197
Cash and cash equivalents at the beginning of the financial year		11,332	7,134
Effects of exchange rate changes on cash and cash equivalents		(33)	1
Cash and cash equivalents at the end of the financial year		44,025	11,332

The above Statement of cash flows should be read in conjunction with the accompanying notes

Notes to the Financial Statements

30 June 2026

Note 1. Reporting entity

Artrya Limited ("the Company") is domiciled in Australia. The Company's registered address is at 1257 Hay Street, West Perth 6005.

These consolidated financial statements comprise the Company and its subsidiaries (together referred to as the 'Group').

The Group is a for-profit entity and is primarily involved in the development and commercialisation of its patented artificial intelligence platform that detects, diagnoses, and helps address coronary artery disease.

Note 2. Basis of preparation

Statement of compliance
These consolidated financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The consolidated financial statements comply with International Financial Reporting Standards adopted by the International Accounting Standards Board.

The consolidated financial statements were approved by the Board of Directors on 19 August 2026.

Functional and presentation currency
These consolidated financial statements are presented in Australian dollars, which is the Company's functional currency.

Rounding
The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2026/183 and in accordance with that instrument, amounts in the consolidated financial statements and Directors' Report have been rounded off to the nearest thousand dollars unless otherwise stated.

Use of estimates and judgments
In preparing these consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of the accounting policies and the reportable amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. Revisions to estimates are recognised prospectively.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described below:

- Note 9 - Estimates relating to the research and development tax incentive receivable: the Group's assessment is that the development phase is only reached when regulatory approval has been obtained and when technical feasibility of the asset be demonstrated. All expenditure prior to the development phase is expensed.

- Note 21 - Estimates relating to share-based payments: a significant judgement underlying this accounting is that there is insufficient clarity around how much future revenue the Group will be able to achieve with these foundation partners, and therefore the cost associated with those share based payments has been expensed.

Note 3. Material accounting policies

Principles of consolidation
Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Investments in subsidiaries are carried at their cost of acquisition in the Company's financial statements.

Note 3. Material accounting policies (continued)

Transactions eliminated on consolidation
Intercompany balances and any unrealised gains and losses or income and expenses arising from intercompany transactions, are eliminated in preparing the consolidated financial statements.

Foreign currency translation
Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss and presented within finance costs.

Group companies
The results and financial position of the foreign operations (domiciled in the USA and UK) have functional currencies different from the presentation currency and are translated into the presentation currency as follows:
- assets and liabilities of the balance sheet are translated at the closing rate at the date of that balance sheet;
- income and expenses for the statement of profit or loss and statement of comprehensive income are translated at an average exchange rate, and
- all resulting exchange differences are recognised in other comprehensive income.

Current and non-current classification
Assets and liabilities are presented in the Statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when there is no substantive right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Revenue recognition
To determine whether to recognise revenue, the Group follows a five-step process:
(1) Identify the contract or contracts with the customer;
(2) Identify the performance obligations in the contract;
(3) Determine the transaction price;
(4) Allocate the transaction price to the performance obligations; and
(5) Recognise revenue when, or as, the performance obligations are satisfied.

Revenue is recognised upon transfer of control of promised products and services to customers in the amount that reflects the consideration expected to be received in exchange. Revenue is recognised net of any taxes collected from customers, which are subsequently remitted to government authorities.

The Group’s revenue primarily consists of subscription fees from customers to access or use medical software.

Subscription revenue
Revenue is derived from recurring subscription agreements, where customers are provided the right to access the Group’s software as a service without taking possession of the software. The subscription agreement provides the customer with a specified amount of scans per month, beyond which the customer is charged an additional fee per scan. These arrangements include the ongoing provision of standard customer support and software maintenance services.

Revenue is recognised over the subscription agreement period, typically on a monthly basis, with revenue for scans in excess of the subscription agreement, recognised on delivery of the requested service to the customer. Under AASB 15 *Revenue from Contracts with Customers*, in determining the transaction price for recognising revenue, the Group considers the fixed and variable amounts agreed to be paid under the terms of the contract, as well as any associated non-cash consideration.

Note 3. Material accounting policies (continued)

Non-cash consideration payable to a customer is measured at fair value at the commencement of subscription agreement period and is recognised as a reduction in revenue, unless the consideration is for a distinct good or service. Where the non-cash consideration exceeds the revenue from a customer, the excess consideration is recognised as a non-cash expense.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Board of Directors ("the Board"). For this reporting period, the Group only has one operating segment.

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. The operating segment's operating results are regularly reviewed by the Group's Board to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

All significant operating decisions are based upon analysis of the Group as one segment. The financial results of this segment are equivalent to the consolidated financial statements of the Group as a whole. All material non-current assets are held in Australia.

The accounting policies applied for internal reporting purposes are consistent with those applied in preparation of the consolidated financial statements.

Government grants
Government grants are recognised when there is a reasonable expectation that the Group will comply with the conditions attached to them and that the grants will be received.

Government grants related to assets are presented by deducting the grant in arriving at the carrying amount of the asset. All other government grants are recognised as other income.

Government grants received by the Group relate to the Research and Development Tax Incentive. The Research and Development Tax Incentive requires submission of the Research and Development tax incentive schedule with the annual tax return.

Employee benefits

Short-term employee benefits
Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Long-term employee benefits
The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

Finance income and costs
The Group's finance income and finance costs comprise Interest income and interest expense. Interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset and allocating it over the relevant period. Interest expense is recognised as a result of lease accounting requirements.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Note 3. Material accounting policies (continued)

Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax
Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods.

Deferred tax
Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; or
- taxable temporary differences arising on the initial recognition of goodwill.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Other investments
Other investments include deposits held with financial institutions with original maturities of more than three months, up to six months.

Financial instruments

(i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement

Subsequent measurement and gains and losses
Financial assets
On initial recognition, a financial asset is classified as measured at amortised cost;

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Note 3. Material accounting policies (continued)

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities
Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. Liabilities for trade and other payables are carried at amortised cost and represent liabilities for goods or services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of these goods and services.

(iii) Derecognition

Financial assets
The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities
The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Property, plant and equipment
(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain and loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

(ii) Subsequent costs

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the component will flow to the Group. Ongoing repairs and maintenance are expensed as incurred. Items of property, plant and equipment are depreciated on a straight-line and/or diminishing basis in profit or loss over the estimated useful lives of each component. Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use.

Note 3. Material accounting policies (continued)

(iii) Depreciation

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

- Computer equipment 4 years (diminishing value)
- Office equipment 10 years (diminishing value)
- Office fit-out 5 years (straight-line)

Depreciation methods, useful lives and residual values are reviewed at each financial reporting date and adjusted if appropriate.

Purchases of property, plant and equipment are recognised initially at cost in the statement of financial position.

Intangible assets

Research and development

Research costs are expensed in the period in which they are incurred.

Development expenditure is capitalised only if expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in profit or loss as incurred. Management judgement is involved in determining the appropriate internal costs and associated amounts to capitalise. Subsequent to initial recognition, once the development asset is ready for use it is measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in profit or loss. The Salix® Coronary Artery (SCA) intangible asset became available for use on 21 June 2023. Since 1 July 2024, the useful life of the SCA intangible assets is 10 years.

Impairment of tangible and intangible assets

At each reporting date, the Group assesses the carrying amount of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, as in the case when an intangible asset is not yet ready for use, the Group makes an estimate of the asset's recoverable amount. The recoverable amount is the higher of its fair value less costs to sell and its value in use. When the carrying value of an asset or cash-generating unit (CGU) exceeds its recoverable amount, the asset or cash generating unit is considered impaired and is written down to its recoverable amount with the difference being recognised immediately in the statement of profit or loss.

Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group uses the definition of a lease in AASB 16 *Leases*.

As a lessee

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each of the lease components on the basis of its relative stand-alone prices. However, for the leases of property the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site of which it is located, less any lease incentives received.

Note 3. Material accounting policies (continued)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option.

In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:
- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in the future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the varying value of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

Share-based payments
Equity-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, options over shares or performance rights over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using an appropriate option pricing model, such as the Binomial, Black-Scholes or Monte Carlo option pricing model, that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

Note 3. Material accounting policies (continued)

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Options may be exercised on a cashless basis, in accordance with the terms of the relevant option agreement, whereby a net number of shares is issued, calculated by reducing the total number of shares subject to the options exercise request by the number of shares equal in value to the aggregate exercise price, based on the market value of the Company's shares at the date the exercise request is received.

Earnings per share
Basic earnings per share
Basic earnings per share is calculated by dividing the earnings attributable to equity holders of Artrya Limited, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for shares held by the Group's sponsored employee share plan trust, for the effects of all dilutive potential ordinary shares, which comprise performance rights and share options granted to employees.

Goods and Services Tax ('GST')
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Where GST is charged, receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the Australian Taxation Office (ATO) is included in other receivables or other payables in the Statement of Financial Position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

New or amended Accounting Standards and Interpretations adopted by the Group
In the year ended 30 June 2026, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current annual reporting period.

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no material change is necessary to the Group accounting policies.

New and amended accounting policies not yet mandatory or early adopted
The Directors have reviewed all of the new and revised AASB Standards and Interpretations that have recently been issued or amended but are not yet mandatory; they have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

Note 3. Material accounting policies (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 *Presentation of Financial Statements*, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 4. Revenue

Subscription revenue
Revenue is derived from recurring subscription agreements, where customers are provided the right to access the Group's software as a service without taking possession of the software. The subscription agreement provides the customer with a specified amount of scans per month, beyond which the customer is charged an additional fee per scan. These arrangements include the ongoing provision of standard customer support and software maintenance services.

Revenue is recognised over the subscription agreement period, typically on a monthly basis, with revenue for scans in excess of the subscription agreement, recognised on delivery of the requested service to the customer. Under AASB 15 *Revenue from Contracts with Customers*, in determining the transaction price for recognising revenue, the Group considers the fixed and variable amounts agreed to be paid under the terms of the contract, as well as any associated non-cash consideration.

Non-cash consideration payable to a customer is measured at fair value at the commencement of subscription agreement period and is recognised as a reduction in revenue, unless the consideration is for a distinct good or service. Where the non-cash consideration exceeds the revenue from a customer, the excess consideration is recognised as a non-cash expense.

Note 4. Revenue (continued)

Foundation partner affiliate agreements
In previous financial years the Group entered into agreements with three US based hospital venture groups, each affiliated with a foundation partner. Under these agreements, the venture groups were issued options in the Company, which, among other conditions, were subject to the affiliated hospital system entering into a commercial agreement, and for the majority, remaining a commercial customer of the Group for a defined time period. The option strike price in each case was not below the prevailing share price at the time of grant of the options.

Option grant date	Number of Options	Strike Price	Expiry Date	Vesting Conditions	Commercial Agreement Date
20 Nov 2023	1,185,000	$0.215	21 Nov 2028	A Commercial Agreement with NGHV or affiliates is executed within 12 months of Salix® receiving US Food and Drug Administration (FDA) approval and no later than 21 Nov 2028. Three equal tranches will vest on the date of signing the Commercial agreement, and the first and second anniversary of the execution date.	8 Dec 2025
11 Mar 2024	680,000	$0.292	12 Mar 2029	A Commercial Agreement with Tanner Health or affiliates is executed. Four equal tranches will vest based on remaining in a commercial agreement on the 1st, 2nd, 3rd and 4th anniversary of the execution of the Commercial Agreement, provided these dates occur before the expiry date of 12 Mar 2029.	10 Jul 2025
10 Jun 2024	680,000	$0.250	11 Jun 2029	A Commercial Agreement with Cone Health or affiliates is executed. Four equal tranches will vest based on remaining in a commercial agreement on the 1st, 2nd, 3rd and 4th anniversary of the execution of the Commercial Agreement, provided these dates occur before the expiry date of 11 Jun 2029.	23 Dec 2025

Options vesting on signing a commercial agreement
The options that vested on signing of the commercial agreement have been recognised as a non-cash expense. Although revenue is forecast, estimation uncertainty exists regarding the future revenue that may be earnt from the commercial arrangement at such an early stage, the Group has determined that the fair value associated with the options should be expensed immediately. The corresponding amount has been recognised in equity to the other options reserve.

Options vesting over time
For the options that vest on a future anniversary date, the fair value is recognised over the vesting period, first as a reduction in revenue, and where the revenue offset to be recognised exceeds the revenue from the customer, as an expense, with a refund liability recognised for the corresponding amount. At each reporting period and at the end of the option vesting period, the option is fair valued to reflect the value of the non-cash revenue offset, with the difference recorded as a non-cash expense. On vesting, the refund liability is derecognised and recorded to the other options reserve.
The impact on the financial report is disclosed below.

	Consolidated 2026 $'000	Consolidated 2025 $'000
Sales - SaaS	177	28
Non-cash impact of options	(149)	-
Revenue	28	28
Other non-cash expense	(5,945)	-

Note 4. Revenue (continued)

	Consolidated 2026 $'000	Consolidated 2025 $'000
Liabilities		
Refund liabilities		
Current	2,790	-
Non-current	1,890	-
Total refund liabilities	4,680	-
Equity		
Reserves		
Other options reserve (note 17)	1,414	-

	Consolidated 2026 $'000	Consolidated 2025 $'000
Refund liabilities		
Opening balance	-	-
Recognition of non-cash impact of options	2,053	-
Revaluation at year end	2,627	-
Closing balance	4,680	-

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

	Consolidated 2026 $'000	Consolidated 2025 $'000
Major product lines		
SaaS Salix®	28	28
Timing of revenue recognition		
Services transferred over time	28	28

Note 5. Other income

	Consolidated 2026 $'000	Consolidated 2025 $'000
Other income		
Government grants	5,647	5,464

Note 6. Finance income and costs

	Consolidated 2026 $'000	Consolidated 2025 $'000
Finance income		
Interest income	2,434	270
	2,434	270

Note 6. Finance income and costs (continued)

	Consolidated 2026 $'000	Consolidated 2025 $'000
Finance costs		
Lease interest expense	16	29
	16	29

Note 7. Income tax

	Consolidated 2026 $'000	Consolidated 2025 $'000
A. Amounts recognised in profit or loss		
Current tax		
Current tax - Current year	1	29
Deferred tax		
Deferred tax - Origination and reversal of temporary differences	-	-
Total income tax expense/(benefit)	1	29
B. Amounts recognised directly in equity		
Origination and reversal of temporary differences	-	-
Total income tax expense/(benefit) recognised in equity	-	-

	Consolidated 2026 $'000	Consolidated 2025 $'000
C. Reconciliation of tax		
Loss before tax for the year	(25,182)	(16,377)
Income tax using the Company's domestic tax rate of 30% (2025: 25%)	(7,555)	(4,094)
Non-deductible expenses	5,002	3,401
Non-assessable income	(1,692)	(1,248)
Unrecognised DTA on assets and liabilities	4,246	1,970
Total income tax expense/(benefit)	1	29

The tax rate was increased from 25% to 30% subsequent to the end of the previous financial year due to the change in the company's base rate entity status.

Note 7. Income tax (continued)

Movement in deferred tax balances					Consolidated		30 June 2026
	Net balance at 1 July	**Recognised in profit or loss**	**Recognised directly in equity**	**Effect of change of tax rate**	**Net**	**Deferred tax assets**	**Deferred tax liabilities**
	$'000	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Accrued income	-	(75)	-	-	(75)	-	(75)
Prepayments	(69)	10	-	(14)	(73)	-	(73)
Property, plant and equipment	123	114	-	25	262	262	-
Intangible assets	(1,256)	223	-	(251)	(1,284)	-	(1,284)
Trade creditors and accruals	121	(3)	-	23	141	141	-
Section 40-880 expenditure	65	(30)	1,368	13	1,416	1,416	-
Right-of-use assets/lease liabilities	91	(62)	-	18	47	47	-
Employee benefits	94	58	-	19	171	171	-
Tax losses	9,732	4,678	-	1,946	16,356	16,356	-
Unrealised FX	-	(6)	-	-	(6)	-	(6)
Tax assets/(liabilities) before set-off	8,901	4,907	1,368	1,779	16,955	18,393	(1,438)
Set-off of tax					-	(1,438)	1,438
Tax assets not recognised					(16,955)	(16,955)	-
Net tax assets/(liabilities)					-	-	-

Movement in deferred tax balances					Consolidated	30 June 2025
	Net balance at 1 July	**Recognised in profit or loss**	**Recognised directly in equity**	**Net**	**Deferred tax assets**	**Deferred tax liabilities**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	$'000
Prepayments	(96)	27	-	(69)	-	(69)
Property, plant and equipment	39	84	-	123	123	-
Intangible assets	(1,402)	146	-	(1,256)	-	(1,256)
Trade creditors and accruals	73	48	-	121	121	-
Section 40-880 expenditure	317	(72)	(180)	65	65	-
Right-of-use assets/lease liabilities	135	(44)	-	91	91	-
Employee benefits	60	34	-	94	94	-
Tax losses	8,080	1,652	-	9,732	9,732	-
Unrealised FX	-	1	-	-	-	-
Tax assets/(liabilities) before set-off	7,206	1,876	(180)	8,901	10,226	(1,325)
Set-off of tax				-	(1,325)	1,325
Tax assets not recognised				(8,901)	(8,901)	-
Net tax assets/(liabilities)				-	-	-

Deferred tax assets have not been recognised in respect to the following items (on a tax effected basis) as management has concluded that it is not probable that sufficient future taxable profits will be available to utilise the deductions within the period permitted by tax legislation:

- Tax losses of $16,356k (2025: $9,732k)
- Deductible temporary differences of $599k (2025: nil)
- Deductible capital raising costs included in equity of $1,409k (2025: $396k)

Note 8. Cash and cash equivalents

	Consolidated 2026 $'000	Consolidated 2025 $'000
Cash at bank	44,025	11,332
Cash and cash equivalents in the statement of cash flows	44,025	11,332

Reconciliation of loss after income tax to statement of cash flows

	Consolidated 2026 $'000	Consolidated 2025 $'000
Loss after income tax expense for the year	(25,183)	(16,406)
Adjustments for:		
Depreciation and amortisation	1,255	1,193
Unrealised foreign exchange gain	17	3
Share-based payments	1,402	2,140
Loss on sale of property, plant and equipment	8	3
Interest income	(2,434)	(270)
Government grants	175	-
Other non-cash expense	5,945	-
Non-cash impact of options	149	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	156	(1,447)
Increase in trade and other payables	371	371
Increase in other provisions and employee entitlements	184	142
Net cash used in operating activities	**(17,955)**	**(14,271)**

Note 9. Trade and other receivables

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Accounts receivable	10	-
Other receivables	267	98
Research and development tax incentive	4,828	5,043
GST receivable	242	232
Income tax refund due	8	9
	5,355	5,382

The research & development tax incentive (R&DTI) receivable is the estimated R&DTI rebate based on the estimated eligible R&D expenditure at the date of the report, and excludes R&D expenditure relating to any R&DTI advanced findings in progress at year end. The receivable will increase following a successful advanced finding application. The R&DTI claim is subject to review and approval by the ATO. The final amount received may differ from the amount submitted in our R&DTI claim.

Note 10. Other investments

	Consolidated	
	2026 $'000	2025 $'000
Current assets		
Short-term deposits	30,149	149

At 30 June 2026, the Company held a $149,000 restricted cash deposit (2025: $149,000) at an interest rate of 4.45% per annum (2025: 4.45%) and a $30,000,000 6-month term deposit (2025: $nil) at an interest rate of 5.14% per annum (2025: nil%). The restricted cash relates to a rental bond (2025: rental bond).

Note 11. Property, plant and equipment

	Computer equipment $'000	Office equipment $'000	Office fit out $'000	Total $'000
Cost				
Balance at 1 July 2024	279	352	1,662	2,293
Additions	134	51	78	263
Disposals	(3)	-	-	(3)
Balance at 30 June 2025	**410**	**403**	**1,740**	**2,553**
Balance at 1 July 2025	410	403	1,740	2,553
Additions	137	3	-	140
Disposals	(8)	-	-	(8)
Balance at 30 June 2026	**539**	**406**	**1,740**	**2,685**
Accumulated depreciation				
Balance at 1 July 2024	(128)	(105)	(724)	(957)
Depreciation for the year	(47)	(25)	(334)	(406)
Disposals	1	-	-	1
Balance at 30 June 2025	**(174)**	**(130)**	**(1,058)**	**(1,362)**
Balance at 1 July 2025	(174)	(130)	(1,058)	(1,362)
Depreciation for the year	(70)	(27)	(365)	(462)
Disposals	(1)	-	-	(1)
Balance at 30 June 2026	**(245)**	**(157)**	**(1,423)**	**(1,825)**
Carrying amounts				
Balance at 1 July 2024	151	247	938	1,336
Balance at 30 June 2025	236	273	682	1,191
Balance at 1 July 2025	236	273	682	1,191
Balance at 30 June 2026	**294**	**249**	**317**	**860**

Note 12. Intangible assets

	Development costs $'000	Total $'000
Cost		
Balance at 1 July 2024	7,207	7,207
Additions	-	-
Balance at 30 June 2025	**7,207**	**7,207**
Balance at 1 July 2025	7,207	7,207
Additions	185	185
Balance at 30 June 2026	**7,392**	**7,392**
Accumulated amortisation		
Balance at 1 July 2024	(1,477)	(1,477)
Amortisation for the year	(638)	(638)
Disposals	-	-
Balance at 30 June 2025	(2,115)	(2,115)
Balance at 1 July 2025	(2,115)	(2,115)
Amortisation for the year	(648)	(648)
Disposals	-	-
Balance at 30 June 2026	(2,763)	(2,763)
Carrying amounts		
Balance at 1 July 2024	5,730	5,730
Balance at 30 June 2025	5,092	5,092
Balance at 1 July 2025	5,092	5,092
Balance at 30 June 2026	**4,629**	**4,629**

The Company received Australian regulatory approval for its intangible asset, Salix® Coronary Artery (SCA) in November 2019. On 21 June 2023, the intangible asset became available for use. In accordance with the Company's accounting policy, addition of costs to the asset ceased and amortisation of the asset commenced. On 28 March 2025, the Company received its first 510(k) clearance from the United States' Food and Drug Administration (FDA). A second FDA clearance, for Salix® Coronary Plaque (SCP), was received on 21 August 2025 and was available for commercial use in December 2025; costs in relation to the development of this module between these dates have been capitalised. Any substantial improvements to the product modules will require FDA clearance and as a consequence, no further capitalisation has been recognised in this or previous years. Judgement is applied to make this assessment and impacts on what is capitalised development costs and what is expensed research costs.

The Group assessed at the end of the reporting period whether there is any indication that intangible assets may be impaired. No indicators of impairment were identified. Newly capitalised costs were also assessed for impairment; none was identified.

Note 13. Leases

The Group leases its office premises. The lease commenced in 2022 and runs for 5 years, with an option to renew and extend for a further 3 years after that date. At the lease commencement date, the group assessed that it is reasonably uncertain the option to extend will be exercised. Lease payments increase annually at the higher of CPI or 3%.

	Consolidated	
Right of use asset - building (office premises)	**2026 $'000**	**2025 $'000**
Balance at 1 July	259	408
Remeasurement	(26)	-
Amortisation	(144)	(149)
Balance at 30 June	89	259

Note 13. Leases (continued)

Amounts recognised in profit or loss	Consolidated 2026 $'000	Consolidated 2025 $'000
Interest on lease liabilities	16	29
Amortisation of right-of-use assets	144	149
Total amount recognised	160	178

Amounts recognised in statement of cash flows	Consolidated 2026 $'000	Consolidated 2025 $'000
Repayment of lease liabilities	(351)	(325)

Lease liability	Consolidated 2026 $'000	Consolidated 2025 $'000
Current	247	348
Non-current	-	276
	247	624

Lease liability	Consolidated 2026 $'000	Consolidated 2025 $'000
Balance at 1 July	624	949
Lease repayments	(367)	(354)
Interest	16	29
Remeasurement of lease liability	(26)	-
Balance at 30 June	247	624

Note 14. Trade and other payables

	Consolidated 2026 $'000	Consolidated 2025 $'000
Trade payables	616	356
Employee benefits payable	-	437
Other payables	845	485
	1,461	1,278

Refer to note 19 for further information on financial instruments.

Note 15. Employee benefits

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Annual leave	577	445
Non-current liabilities		
Long service leave	91	40
	668	485

	Consolidated 2026 $'000	Consolidated 2025 $'000
Employee benefits expense		
Wages & salaries	8,674	6,795
Superannuation	820	654
Payroll tax	1,276	455
Other expenses	89	44
Termination benefits	-	429
	10,859	8,377

Note 16. Issued capital

	Consolidated 2026 $'000	Consolidated 2025 $'000	Consolidated 2026 Shares	Consolidated 2025 Shares
Ordinary shares - fully paid	154,394	75,045	162,963,615	113,353,365

Movements in ordinary share capital

Details	**Shares**	**$'000**
On issue at 1 July 2024	78,703,993	56,448
Exercise of options	600,000	45
Equity Settled share-based payments - RSUs	1,046,664	-
Exercise of PRs	550,000	-
Share placements:		
- Nov 24	11,904,762	5,000
- Feb & Apr 25	20,547,946	15,000
Less: capital raising costs	-	(1,448)
On issue at 30 June 2025	113,353,365	75,045
Exercise of options	7,989,156	4,135
Equity Settled share-based payments - RSUs	362,856	-
Exercise of PRs	2,234,000	-
Share placements:		
- Sep & Oct 25	36,585,366	75,000
- Share purchase plan	2,438,872	5,000
Less: capital raising costs	-	(4,786)
Balance 30 June 2026	162,963,615	154,394

Note 16. Issued capital (continued)

Ordinary shares
The Group does not have authorised capital or par value in respect of its issued shares. All shares are fully paid.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Group. In the event of the winding up of the Group, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds of liquidation.

Nil ordinary shares (2025: nil ordinary shares) were issued to employees under the Incentive Awards Plan.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the Statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group does not have any externally imposed capital requirements.

The Group monitors capital on the basis of its working capital position (i.e. liquidity risk). The Group's net working capital at 30 June 2026 was $74,697,000 (30 June 2025: $15,063,000).

Note 17. Reserves

	Consolidated	
	2026 $'000	**2025 $'000**
Share-based payments reserve	11,914	10,512
Foreign currency reserve	33	10
Other options reserve	1,414	-
	13,361	10,522

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Foreign currency translation reserve
The foreign currency translation reserve contains the accumulated foreign exchange differences from the translation of the financial statements of the Group's foreign, arising when the Group's entities are consolidated.

Other options reserve
The reserve is used to recognise the value of vested options provided to customers or other third parties in accordance with the terms of contractual arrangements.

Note 17. Reserves (continued)

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Share-based Payments Reserve $'000	Foreign Currency Translation Reserve $'000	Other Options Reserve $'000	Total $'000
Balance at 1 July 2024	8,209	19	-	8,228
Foreign exchange difference from the translation of Artrya USA Inc.	-	(9)	-	(9)
Share-based payments expense	2,303	-	-	2,303
Balance at 30 June 2025	**10,512**	**10**	**-**	**10,522**
Foreign exchange difference from the translation of Artrya USA Inc.	-	23	-	23
Share-based payments expense	1,402	-	-	1,402
Non-cash consideration options	-	-	1,414	1,414
Balance at 30 June 2026	**11,914**	**33**	**1,414**	**13,361**

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by KPMG, the auditor of the Company:

	Consolidated 2026 $	Consolidated 2025 $
Audit and review of financial statements	142,250	125,000
Services other than audit and review of financial statements		
Taxation compliance services	57,942	67,493
Research and Development tax incentive claim - compliance services	50,000	57,000
Tax advice	12,500	8,600
	120,442	133,093
	262,692	**258,093**

Note 19. Financial instruments

Accounting classifications and fair value
The following table shows the carrying amounts of financial assets and financial liabilities.

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Financial assets not measured at fair value			
Cash and cash equivalents	8	44,025	11,332
Trade and other receivables	9	5,355	5,382
Other investments	10	30,149	149
		79,529	16,863
Financial liabilities not measured at fair value			
Trade and other payables	14	1,461	1,278
Lease liabilities	13	247	624
		1,708	1,902

Financial risk management
The Group has exposure to a variety of risks arising from its use of financial instruments. This note presents information about the Group's exposure to the specific risks, and the policies and processes for measuring and managing those risks and the management of capital. Further quantitative disclosures are included throughout this financial report.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Group has exposure to the following risks from their use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Credit risk
Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from transactions with customers and term deposit investments with financial institutions.

The carrying amounts of financial assets represent the maximum credit exposure.

Cash and cash equivalents
The Group has cash and cash equivalents of $44.0m at 30 June 2026 (2025: $11.3m) that are held with banks that are rated AA- or higher based on S&P Global rating.

Trade and other receivables
Receivables of the Group primarily consist of the research and development tax incentive and grant income to be received as well as net GST receivable. The receivables that the Group does experience through its normal course of business are short term and the risk of no recovery of receivables is considered to be negligible.

Other investments
The Group has term deposit investments of $30.1m (2025: $149k) in banks rated AA- or higher based on the S&P Global rating.

Liquidity risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group aims to maintain the level of its cash and cash equivalents at an amount in excess of expected cash outflows on financial liabilities.

Note 19. Financial instruments (continued)

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the Statement of financial position.

	Carrying Amount	Total	2 months or less	2-12 Months	1-5 years
	$'000	$'000	$'000	$'000	$'000
30 June 2026					
Non-derivative financial liabilities					
Trade and other payables	1,461	1,461	1,461	-	-
Lease liabilities	247	249	62	187	-
	1,708	**1,710**	1,523	187	-
30 June 2025					
Non-derivative financial liabilities					
Trade and other payables	1,278	1,278	1,278	-	-
Lease liabilities	624	643	60	304	279
	1,902	**1,921**	1,338	304	279

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising any return.

The Group had no exposure to equity price risk in 2026 (2025: nil).

Exposure to currency risk
The summary quantitative data about the Group's exposure to currency risk as reported to management of the Group is as follows.

	2026 USD $'000	2025 USD $'000
Cash and cash equivalents	394	606
Trade & other receivable	3	54
Trade payables	(247)	(83)
Net statement of financial position exposure	**150**	**577**

Sensitivity analysis
A reasonably possible strengthening/(weakening) of the above currencies at 30 June would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes all other variables remain constant.

	Profit or loss		Equity, net of tax	
Effect in AUD	**$'000**	**$'000**	**$'000**	**$'000**
30 June 2026				
USD (10% movement)	(15)	15	(15)	15
30 June 2025				
USD (10% movement)	(58)	58	(58)	58

Note 19. Financial instruments (continued)

Interest rate risk
At 30 June 2026, the Group was not exposed to any significant interest rate risk. There is minimal exposure to the impact of adverse changes in benchmark interest rates; the Group holds fixed-rate term deposit investments.

The Company was exposed to variable interest rate risks on cash deposits. A reasonably possible change of 50 basis points (2025: 50 basis points) in interest rates at the reporting date would have increased or decreased the loss before tax by $367,190 (2025: $52,116).

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 20. Related party transactions

Key Management Personnel compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	2026	**2025**
	$	**$**
Short-term employee benefits	793,032	846,062
Post-employment benefits	58,071	41,705
Share-based payments	168,703	242,619
Termination benefits	-	249,200
	1,019,806	1,379,586

Transactions with related parties
There were no transactions with related parties during the year (2025: $nil).

Note 21. Share-based payments

The Group has a formal incentive award plan for the issue of options, performance rights, restricted stock units and/or shares to employees, directors and consultants. Options, performance rights, restricted stock units and shares are granted free of charge and are exercisable at a fixed price in accordance with the terms of the grant, subject to the achievement of vesting conditions. Options, performance rights and restricted stock units over unissued shares are issued under the terms of the Plan at the discretion of the Board; any issued to directors are also subject to shareholder approval.

Options
(a) Number and weighted average exercise prices of share options.

	Weighted average exercise price 2026	**Number of options 2026**	**Weighted average exercise price 2025**	**Number of options 2025**
Outstanding at the beginning of the financial year	$1.415	24,899,023	$1.411	22,976,752
Granted during the period		-	$0.842	3,707,271
Exercised during the period*	$0.822	(7,989,156)	$0.075	(600,000)
Expired/ forfeited during the period	$1.439	(1,085,072)	$0.215	(1,185,000)
Outstanding at the end of the financial year	$1.721	15,824,795	$1.415	24,899,023
Exercisable at the end of the financial year	$2.191	10,924,795	$1.662	19,104,023

Note 21. Share-based payments (continued)

*The weighted average share price at the date of exercise was $3.411 (2025 $0.460).
1,564,928 options were exercised on a cashless basis.

(b) Options granted during the year
No options were granted during the year.

(c) Options on issue at the balance date
The number of options outstanding over unissued ordinary shares at 30 June 2026 is 15,824,795 (2025: 24,899,023). The details of these options are as follows:

Number of Unlisted Options Outstanding	Number Vested	Exercise Price	Expiry Date
Employees and consultants			
2,750,000 (i)	-	$1.000	09/07/2026
1,300,000	1,300,000	$1.350	13/01/2027
1,300,000	1,300,000	$3.000	13/01/2027
1,300,000	1,300,000	$5.000	13/01/2027
650,000	650,000	$3.000	28/03/2027
650,000	650,000	$5.000	28/03/2027
2,054,795	2,054,795	$1.095	08/04/2027
325,000	325,000	$1.350	20/06/2027
325,000	325,000	$3.000	20/06/2027
325,000	325,000	$5.000	20/06/2027
500,000	500,000	$1.500	01/07/2027
405,000	405,000	$0.260	30/09/2029
Foundation partners			
395,000	395,000	$0.215	21/11/2028
1,185,000 (ii)	395,000	$0.215	21/11/2028
500,000	500,000	$0.292	12/03/2029
680,000 (iii)	-	$0.292	12/03/2029
500,000	500,000	$0.250	11/06/2029
680,000 (iv)	-	$0.250	11/06/2029

The vesting conditions of all outstanding options have been met except as follows.
(i) 2,750,000 options vest upon the achievement of international contracts to the value of US$10m. These options expired subsequent to year end.
(ii) A Commercial Agreement is executed within 12 months of Salix receiving US Food and Drug Administration (FDA) approval and no later than 21/11/2028. (A Commercial Agreement is a commercial license provided by Artrya for Salix® to NGHV, NGHS and/or affiliates of NGHV that deliver health care services to patients.)
(I) 395,000 options will vest and become exercisable on the first anniversary of the execution date.
(II) 395,000 options will vest and become exercisable on the second anniversary of the execution date.
(iii) These options vest in 4 equal tranches on the 1st, 2nd, 3rd and 4th anniversary of the execution of the Commercial Agreement. (A Commercial Agreement is a commercial license provided by Artrya for Salix® to Tanner Health and/or affiliates of Tanner Health that deliver health care services to patients.) All the above needs to be satisfied by 12/03/2029.
(iv) These options vest in 4 equal tranches on the 1st, 2nd, 3rd and 4th anniversary of the execution of the Commercial Agreement. (A Commercial Agreement is a commercial license provided by Artrya for Salix® to Cone Health and/or affiliates of Cone Health that deliver health care services to patients.) All the above needs to be satisfied by 20/05/2029.

(d) Weighted average remaining contractual life
The weighted average remaining contractual life for the share options outstanding as at 30 June 2026 is 1.14 years (2025: 1.76 years).

Performance Rights (PRs) & Restricted Stock Units (RSUs)
(a) PRs & RSUs granted during the year
The following factors and assumptions were used to determine the fair value of unlisted PRs and RSUs granted during the year.

Note 21. Share-based payments (continued)

Grant Date	PR/RSU	PR/RSU Life	Pricing Model	Fair value	Price of shares on grant date	Expected volatility	Risk free interest rate	Dividend yield
556,659 (i) 19/08/2025	PR	2.1 years	Binomial	$1.340	$1.340	100%	3.36%	0%
203,333 (i) 19/08/2025	RSU	1.1 years	Binomial	$1.340	$1.340	100%	3.36%	0%
200,000 (ii) 19/08/2025	PR	1.4 years	Binomial	$1.340	$1.340	100%	3.36%	0%
100,000 (ii) 19/08/2025	RSU	1.4 years	Binomial	$1.340	$1.340	100%	3.36%	0%
100,000 (iii) 19/06/2026	RSU	1.8 years	Binomial	$4.790	$4.790	90%	4.50%	0%
100,000 (iii) 24/06/2026	RSU	1.8 years	Binomial	$5.330	$5.330	90%	4.44%	0%

(i) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix Plaque is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026.

(ii) The securities vest if either FDA approval of Salix Plaque or Salix FFR is achieved on or before 31 December 2025 (Vesting Date), or such later date the Board approves, subject to the Consultant continuing its engagement with the Company, through to the applicable vesting date.

(iii) The securities will vest on 31 December 2027 (Vesting Date). Vesting is subject to FDA clearance of Salix Coronary Flow (SCF) being achieved and the employee/security holder remaining in continuous employment with the Company until 31 December 2027. The number of securities that vest on 31 December 2027 will be determined by the date FDA clearance is achieved, as per the following schedule:

FDA Clearance Date	Vesting %
By 30 September 2026	70%
After 30 September 2026	50%
After 31 December 2026	0%

The average fair value and risk-free interest rates are disclosed for the various grants.

On acceptance by the individual subsequent to year end, a further 7,500 RSUs and 675,000 PRs with the same vesting conditions were granted subsequent to year end. All 207,500 RSUs and 675,000 PRs were issued to the individuals subsequent to year end.

(b) PRs & RSUs on issue at the balance date

Number of PRs Outstanding	Number Vested	Expiry Date
100,000	100,000	31/12/2026
100,000	100,000	31/12/2026
330,010	330,010	30/09/2027
329,995 (i)	-	30/09/2027
353,326	353,326	30/09/2027
50,000	50,000	10/06/2029
150,000	150,000	10/06/2029

(i) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix FFR is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. The conditions have not been met and the performance rights have been forfeited but not yet cancelled.

Number of RSUs Outstanding	Number Vested	Expiry Date
200,000 (i)	-	30/09/2026
203,333 (ii)	-	30/09/2026

Note 21. Share-based payments (continued)

(i) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix FFR is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. The conditions have not been met and the RSUs have been forfeited but not yet cancelled.
(ii) The securities vest on 30 June 2026 (Vesting Date) if FDA approval of Salix Coronary Plaque is achieved on or before 31 December 2025 or such later date the Board approves, and the employee/security holder has had continuous employment with the Company until 30 June 2026. Vesting is subject to board approval.

Shares
(a) Shares granted during the year
Nil shares were granted to employees during the year (2025: nil shares).

Note 22. Earnings per share

	2026	2025
	Cents	Cents
Basic earnings per share	(16.97)	(17.77)
Diluted earnings per share	(16.97)	(17.77)

	Consolidated	
	2026	2025
	$'000	$'000
Loss after income tax attributable to the owners of Artrya Limited	(25,183)	(16,406)

	2026	2025
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	148,361,886	92,321,145
Weighted average number of ordinary shares used in calculating diluted earnings per share	148,361,886	92,321,145

As at 30 June 2026, 15,824,795 options, 1,413,331 performance rights and 403,333 restricted stock units were excluded from the diluted weighted average number of ordinary shares calculation because their effect would have been anti-dilutive. Accordingly, diluted earnings per share are the same as the basic earnings per share. The average market value of the Company's shares for the purpose of calculating the dilutive effect of share options and performance rights was based on quoted market prices for the year during which the options and performance rights were outstanding.

Note 23. Controlled entities

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 3:

Subsidiaries:	Place of Incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Artrya Global Pty Ltd	Australia	100%	100%
Artrya USA Inc.	USA	100%	100%
Artrya UK Limited	UK	100%	100%

Note 24. Parent entity disclosure

Statement of financial position

	Parent	
	2026 $'000	2025 $'000
Total current assets	79,180	16,707
Total non-current assets	5,863	6,827
Total assets	**85,043**	**23,534**
Total current liabilities	5,176	2,079
Total non-current liabilities	1,981	316
Total liabilities	**7,157**	**2,395**
Net assets	**77,886**	**21,139**
Equity		
Issued capital	154,394	75,045
Share-based payments reserve	11,914	10,512
Accumulated losses	(88,422)	(64,418)
Total equity	**77,886**	**21,139**

Statement of profit or loss and other comprehensive income

	Parent	
	2026 $'000	2025 $'000
Loss for the year	**(24,010)**	**(16,482)**
Other comprehensive income for the year, net of tax	**-**	**-**
Total comprehensive loss for the year	**(24,010)**	**(16,482)**

The contingencies and commitments of the Parent are that of the Group, which are disclosed at note 26 and note 27.

Note 25. Operating segments

The Group manages its operations as a single business operation and there are no parts of the Group that qualify as operating segments under AASB 8 *Operating Segments*. The board of directors (Chief Operating Decision Maker or “CODM") assess the financial performance of the Group on an integrated basis only and accordingly, the Group is managed on the basis of a single segment, being the development of AI-driven CCTA image analysis technology. Information presented to the CODM on a monthly basis is categorised by type of expenditure.

Note 26. Contingent liabilities

In the opinion of management, the Group did not have any contingencies at 30 June 2026. (2025: In the event FDA approval is received for Salix Plaque, cash payments totalling $354,445 will become due and payable to former employees within 10 days of announcing the FDA approval to the ASX. FDA approval was received in August 2025 and the cash payments were made.)

Note 27. Commitments

In the opinion of management, the Group did not have any commitments at 30 June 2026 (2025: none).

Note 28. Events after the reporting period

On 4 July 2026, the Board approved the issue of 675,000 performance rights and 207,500 restricted stock units, of which 100,000 performance rights were to John Konstantopoulos.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Consolidated Entity Disclosure Statement

As at 30 June 2026

Entity name	Entity type	Place formed or incorporated	% of share capital held	Australian or foreign tax resident	Foreign jurisdiction
Artrya Limited (the Company)	Body corporate	Australia		Australian	n/a
Artrya USA Inc	Body corporate	USA	100%	Foreign	USA
Artrya Global Pty Ltd	Body corporate	Australia	100%	Australian	n/a
Artrya UK Limited	Body corporate	UK	100%	Both[1]	UK

Basis of preparation

Key assumptions and judgements

Determination of Tax Residency

Section 295(3A) of the *Corporation Acts 2001* requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

(a) an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
(b) a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
(c) a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian tax residency
  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in *Tax Ruling TR 2018/5*.
- Foreign tax residency
  The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

[1]Artrya UK Limited is classified as an Australian tax resident under the Income Tax Assessment Act 1997 as it is dormant, but is a tax resident of the United Kingdom under the laws of the UK.

Directors' Declaration

30 June 2026

1. In the opinion of the directors of Artrya Limited and its subsidiaries, (the "Group"):

(a) the consolidated financial statements and notes that are set out on pages 42 to 73 and the Remuneration report that is on pages 32 to 39 in the Directors' report, are in accordance with the *Corporations Act 2001*; including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of it's performance for the financial year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*;

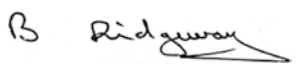
(b) the Consolidated Entity Disclosure Statement as at 30 June 2026 set out on page 74 is true and correct; and

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

2. The directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the chief executive officer and chief financial officer for the financial year ended 30 June 2026.

3. The directors draw attention to Note 2 to the consolidated financial statements, which includes a statement of compliance with International Financial Reporting Standards.

Signed in accordance with a resolution of the directors.



Bernie Ridgeway
Executive Chair

19 August 2026
Perth

Independent Auditor's Report

To the shareholders of Artrya Limited

Independent Auditor's Report

To the shareholders of Artrya Limited

Report on the audit of the Financial Report

Opinion

We have audited the ***Financial Report*** of Artrya Limited (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Statement of financial position as at 30 June 2026
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2026
- Notes, including material accounting policies
- Directors' Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

This matter was addressed in the context of our audit of the Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Accounting for options granted under Foundation Partner Affiliate Agreements (Other non-cash expense $5.95m, Refund liabilities $4.68m)	
Refer to Note 4 to the Financial Report	
The key audit matter	**How the matter was addressed in our audit**
The Group previously issued options to three US based hospital venture groups under Foundation Partner Affiliate Agreements (the "Agreements"), which included vesting conditions related to entering into and remaining in commercial agreements. Accounting for the options within these Agreements is a key audit matter due to the significant audit effort and the complexity in assessing the Group's determinations relating to the accounting treatment of the options granted. We involved our technical accounting specialists to supplement senior audit team members who understand the Group's business, industry and economic environment it operates in.	Our procedures included: • Inspecting the Agreements to understand the key contractual terms and vesting conditions associated with the options granted. • Evaluating the Group's accounting policies against the requirements of the accounting standards. • Working with our technical accounting specialists in assessing the accounting treatment applied to each Agreement against the Group's accounting policies. • Evaluating the options granted under the Agreements and the recognition of consideration payable to customers and associated refund liabilities in accordance with the requirements of the accounting standard. • Assessing the Group's disclosures in the financial report using our understanding obtained from our testing, against the requirements of the accounting standards.

Other Information

Other Information is financial and non-financial information in Artrya Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

Independent Auditor's Report continued

KPMG

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our Auditor's Report.

KPMG

Report on the Remuneration Report

Opinion

In our opinion, the Remuneration Report of Artrya Limited for the year ended 30 June 2026, complies with *Section 300A* of the *Corporations Act 2001*.

Directors' responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with *Section 300A* of the *Corporations Act 2001*.

Our responsibilities

We have audited the Remuneration Report included in pages 32 to 39 of the Directors' report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.

KPMG

John Ward

Partner

Perth

19 August 2026

Shareholder Information

The shareholder information set out below was applicable as at 28 July 2026.

The total number of shareholders is 4,469 and there are 162,963,615 ordinary fully paid shares on issue.

Distribution of Securities

Analysis of number of equitable security holders by size of holding:

	Ordinary Shares		Options Over Ordinary Shares	
	Number of Holders	% of Total Shares Issued	Number of Holders	% of Total Options Issued
1 to 1,000	1,894	0.51%	–	–
1,001 to 5,000	1,405	2.19%	–	–
5,001 to 10,000	434	2.03%	–	–
10,001 to 100,000	595	11.31%	–	–
100,001 and over	141	83.97%	10	100%
	4,469	100.00%	10	100.00%
Holding less than a marketable parcel	**106**			

There are 106 holders (with a total of 4,684 shares) holding less than a marketable parcel.

	Performance Rights		Restricted Stock Units	
	Number of Holders	% of Total performance rights Issued	Number of Holders	% of Total Restricted Stock Units Issued
1 to 1,000	–	–	–	–
1,001 to 5,000	1	0.16%	–	–
5,001 to 10,000	7	2.51%	–	–
10,001 to 100,000	25	33.16%	1	1.77%
100,001 and over	6	64.17%	2	98.23%
	39	**100.00%**	**3**	**100.00%**

Equity Security Holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary Shares	
	Number Held	% of Total Shares Issued
CITICORP NOMINEES PTY LIMITED	32,591,559	20.00%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	11,435,587	7.02%
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	8,662,782	5.32%
MS ERIKA HENRIETTE KONSTANTOPOULOS <IEMK FAMILY A/C>	7,490,000	4.60%
BNP PARIBAS NOMS PTY LTD	6,984,149	4.29%
RICHCAB PTY LTD	4,385,100	2.69%
MR JOHN BARRINGTON & MS FIONA HARRIS <THE BHT FAMILY A/C>	4,100,000	2.52%
KEEBLE NOMINEES PTY LTD <RIDGEWAY SELF MANAGED SUPER FUND A/C>	4,071,025	2.50%
NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	2,963,999	1.82%
WARBONT NOMINEES PTY LTD <UNPAID ENTREPOT A/C>	2,912,240	1.79%
ZANYA NOMINEES PTY LTD <JLS SUPERANNUATION FUND A/C>	2,854,022	1.75%
MUTUAL TRUST PTY LTD	2,214,218	1.36%
UBS NOMINEES PTY LTD	2,087,220	1.28%
PGTA FAMILY PTY LTD <PGTA FAMILY A/C>	1,978,561	1.21%
HEALTHLIANT VENTURES LLC	1,797,760	1.10%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	1,386,468	0.85%
LIGHTVIEW ASSET PTY LTD	1,305,601	0.80%
MR PAUL ERNEST NEILSEN & MRS JULIE LOUISE NEILSEN	1,221,818	0.75%
CIRCUMFERENCE CAPITAL CT PTY LTD <CIRCUMFERENCE CAPITAL A/C>	1,190,476	0.73%
GAZITON PTY LTD <THE MILLER SUPER FUND A/C>	1,000,000	0.61%
	102,632,585	62.98%

Substantial holders in the Company, as disclosed to the Company, are listed below:

	Number of ordinary shares fully paid held	% of Ordinary share capital
REGAL FUNDS MANAGEMENT PTY LIMITED	17,483,419	11.06%
WILSON ASSET MANAGEMENT GROUP	10,626,240	6.72%
UBS GROUP AG	8,212,647	5.04%
DAVID PARADICE <PARADICE INVESTMENT MANAGEMENT PTY LTD>	7,905,758	5.00%

Shareholder Information continued

Unquoted Equity Securities

There are a further 12,099,795 unlisted options over fully paid ordinary shares held by 10 option holders and a further 2,699,164 unquoted performance rights and restricted stock units over fully paid ordinary shares issued under the Equity Incentive Plan, which are held by 42 participants.

Type	Expiry	Exercise price	Number on issue	Number of holders
Restricted stock units	30/09/2026	$0.00	403,333	3
Performance rights	31/12/2026	$0.00	200,000	1
Unlisted options	13/01/2027	$1.35	1,300,000	1
Unlisted options	13/01/2027	$3.00	1,300,000	1
Unlisted options	13/01/2027	$5.00	1,300,000	1
Unlisted options	28/03/2027	$3.00	650,000	2
Unlisted options	28/03/2027	$5.00	650,000	2
Unlisted options	1/07/2027	$1.50	500,000	1
Performance rights	30/09/2027	$0.00	1,013,331	29
Restricted stock units	31/03/2028	$0.00	207,500	3
Unlisted options	21/11/2028	$0.215	1,580,000	1[(i)]
Performance rights	31/12/2028	$0.00	675,000	36
Unlisted options	12/03/2029	$0.292	1,180,000	1[(ii)]
Performance rights	10/06/2029	$0.00	200,000	3
Unlisted options	11/06/2029	$0.25	1,180,000	1[(iii)]
Unlisted options	8/04/2027	$1.095	2,054,795	1[(iv)]
Unlisted options	30/09/2029	$0.260	405,000	2[(v)]

(i) Northeast Georgia Health Ventures LLC

(ii) Healthliant Ventures LLC

(iii) Cone Health Ventures LLC

(iv) Circumference Capital CT Pty Ltd

(v) Beith Capital Advisory LLC: 231,000; L Davinci LLC: 174,000.

Voting Rights

The voting rights attached to ordinary shares are set out below:

Ordinary Shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Shares Subject to Escrow (Restricted Securities)

Voting rights relating to shares subject to escrow are the same as for ordinary shares except that, during a breach of the ASX Listing Rules relating to Shares which are Restricted Securities, or a breach of a restriction agreement, the holder of the relevant Restricted Securities is not entitled to any voting rights in respect of those Restricted Securities.

On Market Buyback

There is no current on-market buy-back and there were no securities purchased on market for the purposes of an employee incentive scheme or to satisfy the entitlements of the holders of options or other rights to acquire securities granted under an employee incentive scheme.

Corporate Directory

Artrya Limited

ACN 624 005 741

Directors

Bernie Ridgeway – Executive Chair

Dr Jacque Sokolov – Non-Executive Director

Kate Hill – Non-Executive Director

Jeff Le Benger – Non-Executive Director

Company Secretary

Mark Pitts

Registered office and principal place of business

1257 Hay Street
West Perth WA 6005
Australia

+61 8 6478 7816

Website

www.artrya.com

Corporate Governance Statement

www.artrya.com/corporate-governance

Stock exchange listing

ASX: AYA

Share registry

Automic

Level 5, 191 Street George Terrace
Perth WA 6000
Australia

Solicitors

Thomson Geer

Waterfront Place, Level 28, 1 Eagle Street
Brisbane City QLD 4000
Australia

Bankers

Commonwealth Bank

95 William Street
Perth WA 6000
Australia

Investor & Media Relations

Hawkesbury Partners

Level 22, Australia Square, 264 George Street
Sydney NSW 2000
Australia

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