FY26 Full-Year Results

August 28th 2026

Andrew Harrison, CEO
Benjamin Carruthers, CFO

Resonance Health

01

Why Resonance & Highlights

Why Resonance - Why Now & FY26 Highlights

IN THIS SECTION

The Resonance Business

Resonance Health specialises in providing central imaging services (SaMD), contract research organisation services (CRO) and investigator site services (TrialsWest) to global pharmaceutical and biotechnology companies, hospitals and radiology centres.

Central Imaging Vendor

SaMD · Resonance Imaging

Analysis of MRI images to non-invasively measure liver iron, cardiac iron and liver fat, & other.

Resonance Imaging

FerriScan®
HepaFatScan®
OrganFe-Scan
OrganVolume
T1CMR Phantom
FibrosisAssessment
VAT, SAT, MRE
BoneMarrowR2
OrganFat-Scan
T2CMR Phantom

Contract Research Organisation

Resonance Clinical

Local Clinical Research Organisation ('CRO') offering end-to-end management of clinical trials in Australia.

Investigator Sites

TrialsWest

Identification, recruitment and day-to-day management of participants during the conduct of clinical trials.

trialswest
A Resonance Health Company

Global Reach – Blue Chip Customers

With a history in Iron measurement ("FerriScan®") and a strong future in Metabolic disease

48
Countries

400+
Active sites

110,000+
Analyses completed

BLUE-CHIP CUSTOMER BASE

SUN PHARMA · AstraZeneca · NOVARTIS · Mankind Serving Life
PHARMACOSMOS Committed to Quality · agios · GSK · sanofi
Boehringer Ingelheim · Genentech · VERTEX · Pfizer

LARGE GLOBAL REACH

Map icons indicate our worldwide imaging locations — Used in 400+ locations · 40+ active clinical trials

Why Resonance Health – Why Now

Macro tailwinds. Three complementary businesses. All profitable. All growing. Fully aligned.

✓ Profitable & cash-generative – today
FY26 delivered: $15.8M revenue and $2.6M normalised EBITDA at a 16% margin, with positive operating cashflow in every quarter.

✓ Contracted revenue across all three businesses
$13.8M CRO trial invoicing continues into FY27; SaMD contracts across on 1–4 yr terms; TrialsWest 20+ active trials. Visible, forward order and bid book.

✓ Three tailwinds are structural – not cyclical
Liver disease prevalence is rising. MASH therapies approved and multiplying. GLP-1 trial volumes growing annually. RHT is well placed to leverage these tailwinds for growth.

✓ Record pipeline; margin expansion path clear
SaMD order & bid pipeline >$12M. Multiple new CRO opportunities. GLP-1 endpoints now commercial. Operating leverage already proving out.

✓ Upside not in guidance – pure optionality
Liver Fibrosis device (FY27+), new TrialsWest sites, geographic expansion, targeted acquisitions – all incremental to guidance.

53%
Revenue CAGR
FY23 → FY26

$40B+
Total addressable Market[#]

20yr+
Industry experience

[1] Market sizes – Mordor, FactMR, Research and Markets, Straits Research, plus RHT-derived estimates.

FY26 Full-Year Highlights

- ✓ Full-year revenue of $15.8M up 42% on FY25. FY23 to FY26 revenue compounded annual growth rate (CAGR) of 53%.
- ✓ Return to full-year profitability: net profit after tax of $1.5M, a $3.2M turnaround on the FY25 loss of $1.7M.
- ✓ Normalised EBITDA* of $2.6M up 83% on FY25, at a 16% margin (FY25: 13%).
- ✓ Record cash receipts from customers of $14.3M, with positive operating cashflow in all four quarters of FY26.
- ✓ Cashflows from operating activities (receipts from customers less supplier payments) of $2.3M up 97% on FY25 and net cash provided by operating activities of $2.9M (after interest, grants, income tax etc).
- ✓ Free cashflow of $2.8M up 148% on FY25, at 109% conversion of normalised operating EBITDA.
- ✓ ASX confirmed the Company is no longer required to lodge quarterly reports under Listing Rule 4.7B, reflecting sustained financial performance.
- ✓ Major clinical trial worth $13.8M achieved its 60-patient recruitment target in April 2026; invoicing continues as patients reach study completion milestones through FY27.
- ✓ SaMD forward orders and tendered pipeline now exceed $12M, with multiple contract extensions and new wins secured during the year.
- ✓ Third TrialsWest site opened at Mandurah in July 2025, performing ahead of expectations and approaching breakeven in its first year.
- ✓ Cash at bank of $4.8M at year end, and net cash of $2.3M (net of $2.5M bank debt), up from $0.1M at FY25.

**Normalised EBITDA = statutory net profit/(loss) - (R&D tax credit, FX gain) + (depreciation, amortisation & net interest expense, share based payments, and one-off restructuring & transaction costs). FY25 comparative as published includes unearned income adjustment to better reflect underlying performance.*

02

Tailwinds

The macro forces driving demand — and how each business is aligned

IN THIS SECTION

Three Tailwinds Driving the Business

Three independent macro forces are converging – each accelerating demand for the exact capabilities Resonance Health has spent 20+ years building.

01 Liver Disease Prevalence

A global epidemic driving diagnostic volume

1.5B+	20%+	58M+
People living with chronic liver disease	Of global population affected	New Chronic Liver Disease (CLD) cases / year

MASLD/NASH affects ~1 in 4 adults globally. Rising metabolic syndrome creates structural demand for liver diagnostics at every level – screening, trial enrolment, and monitoring.

Every RHT service – SaMD's, CRO trials, TrialsWest sites – serves a patient population growing year on year.

02 MASH Diagnostics Demand

Two FDA-approved therapies. One bottleneck: the biopsy.

$23B	$40B+	2024
2026 hepatic fibrosis market	Liver disease diagnostics market	Year MASH therapies began FDA approval

Resmetirom (2024) and semaglutide (Aug 2025) are FDA-approved for MASH with fibrosis. Every patient needs diagnostic confirmation and monitoring.

RHT's SaMD portfolio, MASLD/MASH CRO expertise, and Liver Fibrosis device are direct answers to this bottleneck.

03 GLP-1 Trial Explosion

Trials need liver fat, fibrosis, VAT/SAT and body-composition endpoints

6+	FY27+	MRI
Major GLP-1 agents in late-stage trials	Liver fibrosis commercial upside	Regulator-preferred body composition

Semaglutide, tirzepatide, retatrutide and successors expanding into MASH, HFpEF, CKD and obesity. Regulators increasingly require MRI-based body composition to validate quality-of-weight-loss.

RHT's SaMD endpoints, CRO capability and TrialsWest sites collectively serve every layer of this demand.

[1] *Market sizes – Mordor, FactMR, Research and Markets, Straits Research, plus RHT-derived estimates.*

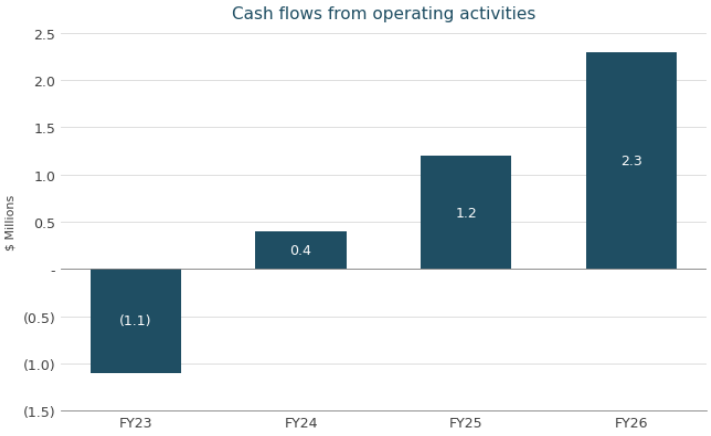
03

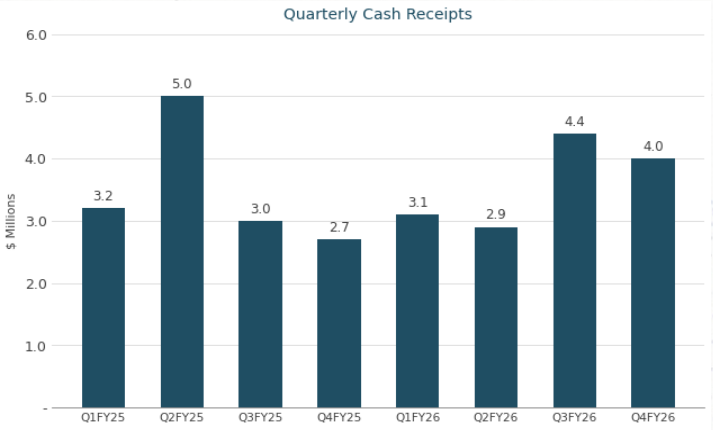
Financial Results

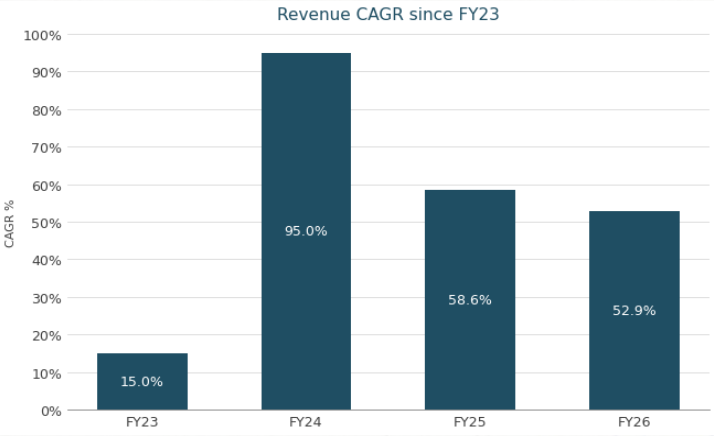
FY26 Full Year Financial Results

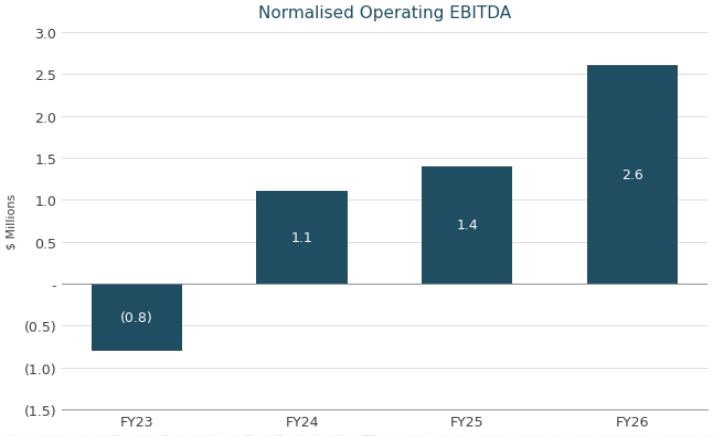
IN THIS SECTION

Business transformation delivering



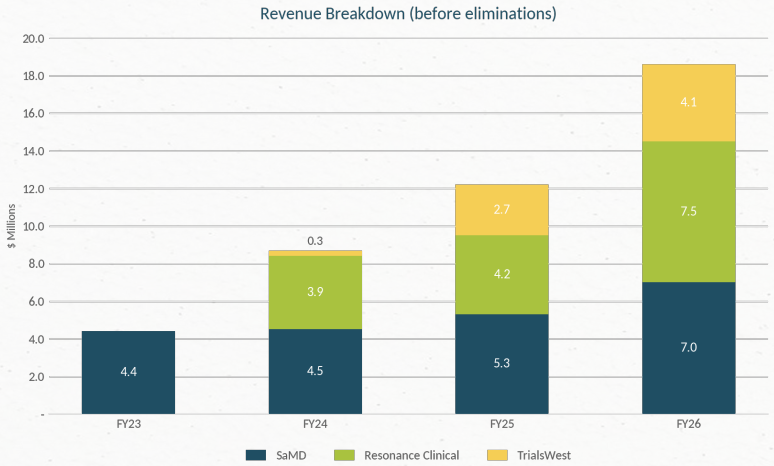


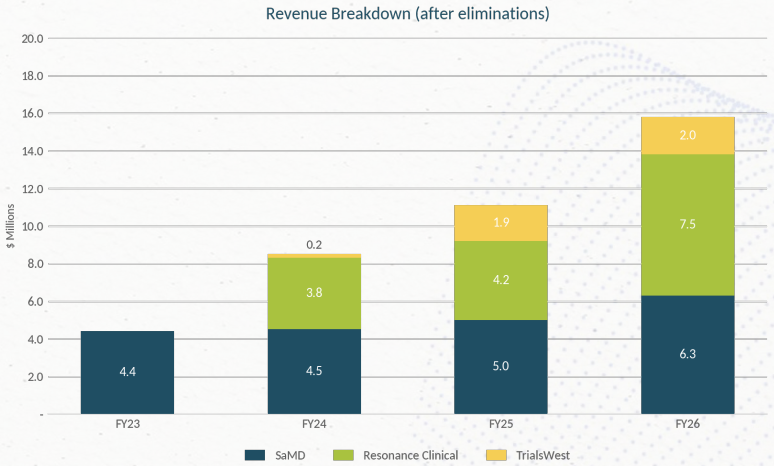




·Normalised EBITDA = statutory net profit/(loss) - (R&D tax credit, FX gain) + (depreciation, amortisation & net interest expense, share based payments, and one-off restructuring & transaction costs). FY25 comparative as published includes unearned income adjustment to better reflect underlying performance.

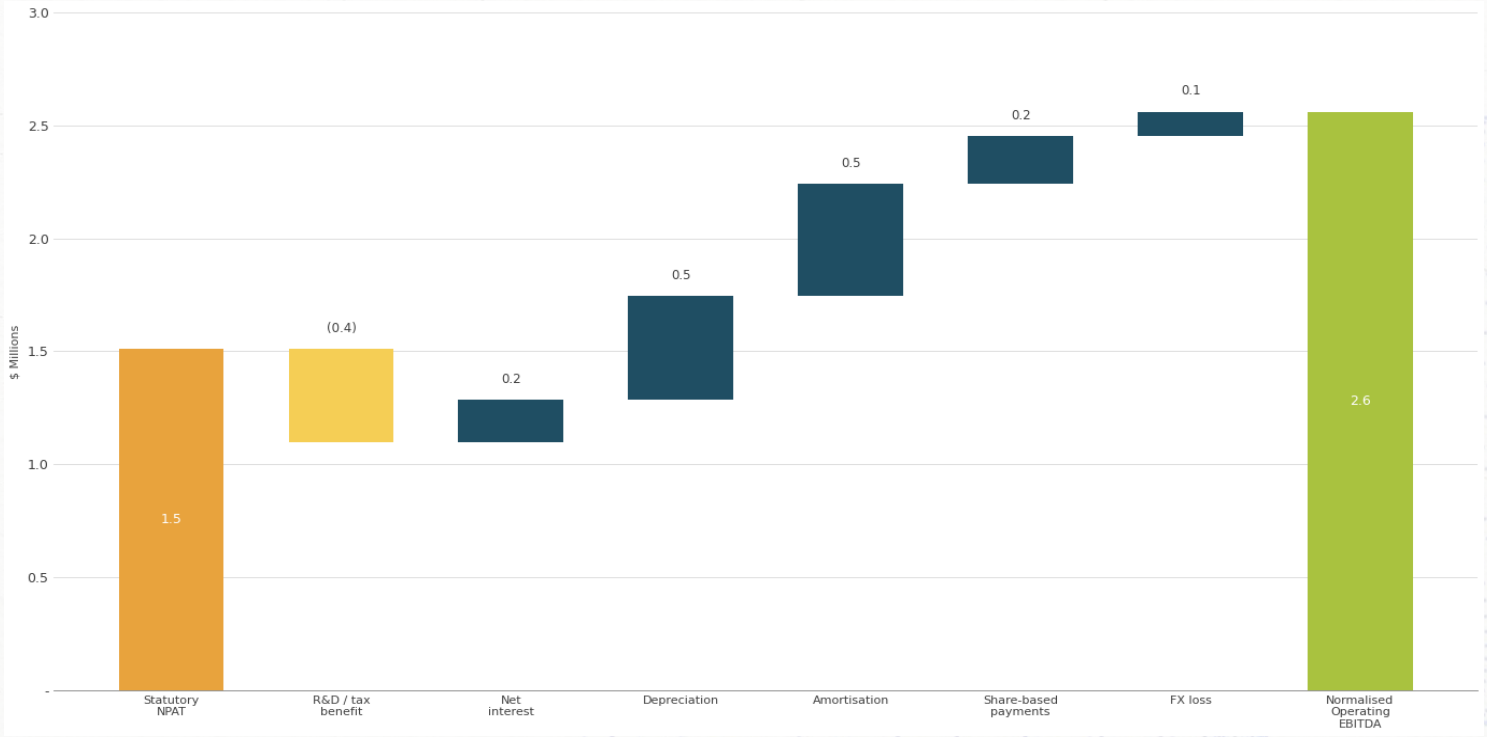
Revenue Growth – FY23 to FY26





- ✓ Revenue growth across the 3 businesses
- ✓ Capturing a greater share of wallet with $3M in intercompany spending means that earnings are retained.

FY26 Normalised EBITDA* Bridge



Normalised EBITDA = statutory net profit/(loss) - (R&D tax credit, FX gain) + (depreciation, amortisation & net interest expense, share based payments, and one-off restructuring & transaction costs). FY25 comparative as published includes unearned income adjustment to better reflect underlying performance.

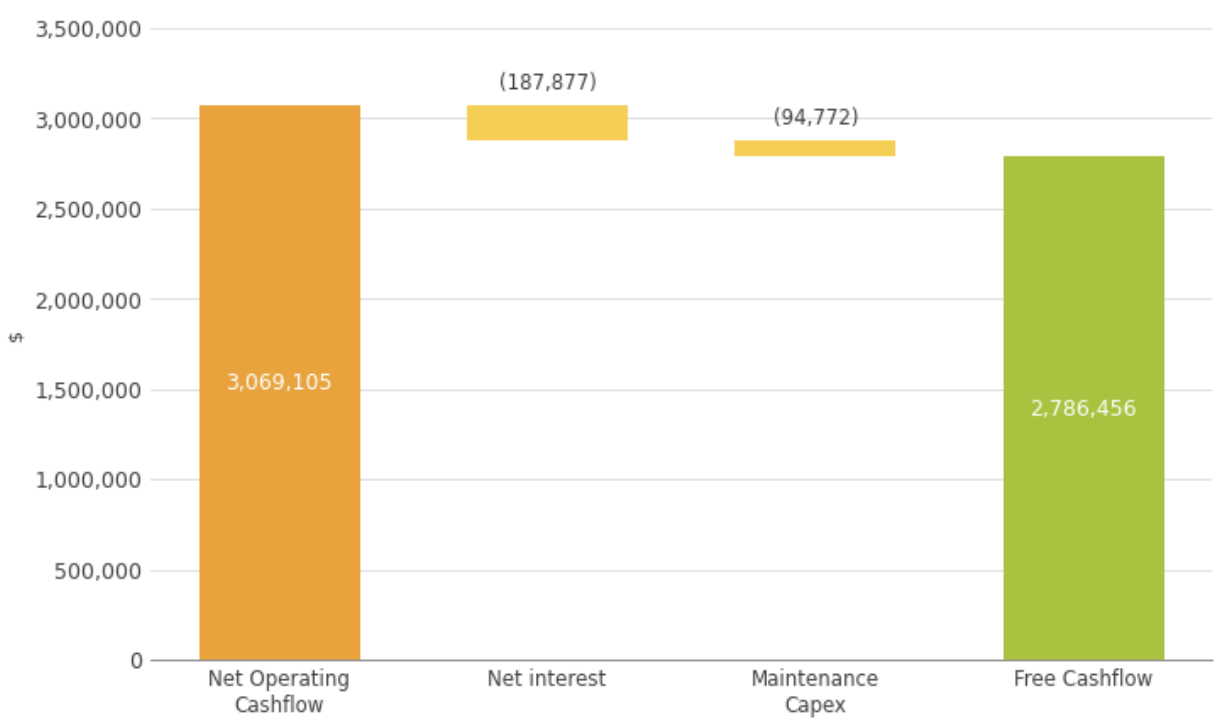
Cashflow – FY26 v FY25

Cashflow Metrics (Mill)	FY26	FY25	Change $	Change %
$M				
Normalised Operating EBITDA*	2.6	1.4	1.2	83%
Cashflows from operating activities**	2.3	1.2	1.1	97%
Net cash from operating activities	2.9	1.2	1.6	131%
Net interest	(0.2)	(0.2)	0.0	(5%)
Capex - Maintenance	0.1	0.1	(0.0)	(23%)
Free Cashflow* **	**2.8**	**1.1**	**1.7**	**148%**
Free Cashflow/ Normalised Operating EBITDA*	**109%**	**81%**	**28.0%**	**35%**

- ✓ Net cash from operating activities of $2.9M, more than double FY25.
- ✓ Free cashflow of $2.8M, at 109% conversion of normalised operating EBITDA.
- ✓ Maintenance capex under $0.1M - the model is not capital intensive.

**Normalised Operating EBITDA = Statutory Net Profit/(Loss) – (R&D tax Credit, FX gain) + (Depreciation, amortisation & net interest expense, share based payments, one-off restructuring & transaction costs). FY25 comparative as published (includes +$1.8M unearned income adjustment).*
*** Cashflows from operating activities = receipts from customers less payments to suppliers and employees. Net cash from operating activities is after net interest, grants and income tax.*
**** Free cashflow = net cash from operating activities ($2.9M) less maintenance capex; equivalently operating cashflow before net interest ($3.1M) less net interest and maintenance capex – see FY26 Free Cashflow Bridge.*

FY26 Free Cashflow Bridge



[1] *Operating cashflow before net interest ($3.1M) = cashflows from operating activities + grants + income tax. Less net interest of $0.2M, this equals net cash from operating activities of $2.9M per the Consolidated Statement of Cash Flows; less maintenance capex of $0.1M, free cashflow of $2.8M.*

Profit & Loss – FY26 v FY25

Profit & Loss Summary[1]	FY26	FY25	Change $	Change %
Revenue $M	15.8	11.1	4.7	42%
Normalised Operating EBITDA[2] $M	2.6	1.4	1.2	83%
Normalised Operating EBITDA Margin	16%	13%	4%	29%
Statutory NPAT $M	**1.5**	**(1.7)**	**3.2**	

- ✓ 42% revenue growth year on year, and a return to full-year profitability with net profit after tax of $1.5M.
- ✓ Normalised EBITDA margin expanded from 13% to 16% - operating leverage is now showing in the result.
- ✓ **Incremental EBITDA margin of ~25% on FY26 revenue growth from operating leverage.**
- ✓ **Employee costs fell from 51% to 41% of revenue.**
- ✓ Basic EPS of 0.32 cents (FY25: 0.38 cent loss).

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

[2] Normalised EBITDA = statutory net profit/(loss) - (R&D tax credit, FX gain) + (depreciation, amortisation & net interest expense, share based payments, and one-off restructuring & transaction costs). FY25 comparative as published includes unearned income adjustment to better reflect underlying performance.

Balance Sheet – FY26 v FY25

Balance Sheet Summary[1]		
$M	**FY26**	**FY25**
Assets		
Cash and cash equivalents	4.8	3.0
Trade debtors and other receivables	2.5	3.5
Intangibles	9.3	9.5
PPE and other assets	2.2	1.9
Liabilities		
Trade and other payables	(1.9)	(1.3)
Borrowings	(2.5)	(2.9)
Revenue received in advance	(1.2)	(3.2)
Other liabilities	(2.0)	(1.2)
Net Assets	**11.1**	**9.4**

- ✓ Cash at bank of $4.8M, up from $3.0M, with net cash of $2.3M.
- ✓ Senior secured debt reduced to $2.5M, fully drawn; the NAB facility expires 31 March 2027 classified as current.
- ✓ Refinancing options under review
- ✓ Revenue received in advance fell from $3.2M to $1.2M as major clinical trial revenue was recognised during the year. Net assets grew to $11.1M.
- ✓ **Underlying return on invested capital of ~18% (FY25: ~5%)[2].**

[1] *Abridged summary prepared for comparative purposes, refer to Annual Report for Statutory Accounts.*
[2] *Underlying ROIC = normalised op. EBITDA less D&A, over year-end invested capital (equity + borrowings – cash); pre-tax.*

04

The Three Businesses

Segment detail: sites, CRO and the SaMD endpoint portfolio

IN THIS SECTION

Central Imaging (SaMD) Business

- ✓ SaMD segment revenue of $7.0M[1], up 34% on FY25, including services provided to Resonance Clinical trials.
- ✓ Entered new and extended clinical trial service agreements for provision of SaMD services in clinical trials (forward orders and tendered pipeline now exceeding $12M). Multiple contract extensions and new wins secured with global pharma customers during the year.
- ✓ Clinical trial revenue up significantly on FY25, led by GLP-1 driven metabolic and obesity-related imaging endpoints.
- ✓ Extended Proof of Concept study (EPoC) for the new non-invasive liver fibrosis SaMD product completed recruitment, with data analysis underway and due to complete within three months.
- ✓ 'Bridge' technology connecting Resonance's SaMD image-analysis systems directly to customer platforms completed testing and validation, with pilot deployment underway, improving customer experience and strengthening data security.
- ✓ Incremental service centre automation delivered through the year, increasing throughput without proportionate headcount - a key driver of the margin expansion.
- ✓ Continued expansion of central-read analysis offerings, with MRE and visceral / subcutaneous fat quantification (VAT & SAT) contributing revenue as obesity trial demand grows.

Resonance Imaging

FerriScan®

CardiacT2*

HepaFatScan®

1 Revenue before intercompany eliminations.

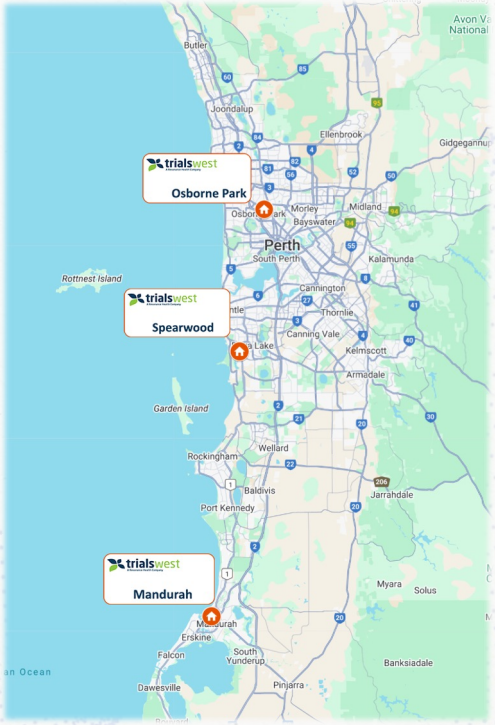
Resonance Clinical (Contract Research Organisation)

- ✓ $20.1M in total CRO contract wins since August 2023, with the balance of the major trial to be invoiced through FY27.
- ✓ $7.5M in revenue in the full year, up 81% on FY25, as the major trial moved through its delivery phase.
- ✓ Highly credentialed CRO team continuing to deliver across both major trials during the year.
- ✓ A one stop shop approach for our international customers utilising our complementary business units with SaMD and TrialsWest providing services.
- ✓ Major clinical trial worth $13.8M achieved its 60-patient recruitment target in April 2026; invoicing continues as patients reach study completion milestones into FY27.
- ✓ Major clinical trial announced in Aug 2023, worth $6.3M, successfully concluded with the clinical study report finalised and issued to the customer.
- ✓ Continuing to bid for new work from existing and new customers, with several opportunities being progressed.

Resonance Clinical

Investigator Sites

- ✓ TrialsWest total segment revenue of $4.1M[1] and external customer revenue of $2.0M in FY26 - the difference generated through trials run by Resonance Clinical.
- ✓ Second TrialsWest site at Osborne Park remains consistently profitable, with an annualised revenue run-rate approaching its original target capacity.
- ✓ Third TrialsWest site at Mandurah, WA opened in July 2025, performing ahead of expectations with multiple trials underway and approaching breakeven in its first year.
- ✓ TrialsWest continues to win work from blue-chip customers across the respiratory and metabolic disease space, with additional locations and therapeutic areas under evaluation.



[1] *Segment revenue before intercompany eliminations.*

Normalised Results by Business Segment

Normalised	SaMD	Resonance Clinical	TrialsWest	Total
Total segment revenue	**7.0**	**7.5**	**4.1**	**18.7**
Intersegment elimination				(3.0)
Total group revenue				**15.8**
Normalisation adjustment for cash received v revenue recognised		-		-
Total revenue (after normalisation)	**7.0**	**7.5**	**4.1**	**18.7**
Other expenses	(3.8)	(6.5)	(3.1)	(13.4)
Segment Profit/(Loss) before group overheads	**3.3**	**1.0**	**1.0**	**5.3**
Segment Profit/(Loss) before group overheads margin %	*47%*	*13%*	*24%*	*28%*
Group overheads				(4.2)
Profit/(Loss) before income tax benefit				**1.1**
Other normalisation adjustments[1]				1.5
Normalised Operating EBITDA				**2.6**

- ✓ All three segments contributed positive segment profit before group overheads in FY26.
- ✓ Transformed from a single revenue source in FY23 to three complementary businesses, with group revenue up 258% over three years.
- ✓ Share-of-wallet strategy delivering $3.0M of intersegment revenue in FY26 - work that would otherwise have gone to external vendors - across TrialsWest and the SaMD business.

[1] *Other normalisation adjustments include adjustments for FX movements, net interest expense, share based payments, depreciation, amortisation and non-recurring costs.*

05

Technology & Growth Strategy

The operating leverage story, and where the next revenue comes from

IN THIS SECTION

Liver Fibrosis Device – Largest Single Growth Option

Built to address the single biggest bottleneck in MASH diagnostics and GLP-1 trial execution: non-invasive, biopsy-grade fibrosis assessment at scale.

$40B+	$23B	1.5B+	FY27/8
2026 liver disease diagnostics market[1]	2026 hepatic fibrosis market[1]	People with chronic liver disease	Targeted clinical trial use

PROBLEM

Liver biopsy is the diagnostic gold standard for fibrosis – but is invasive, costly, prone to sampling error (examines <0.002% of liver), and impractical at the scale GLP-1 and MASH trials demand. Existing non-invasive methods are confounded by iron, fat and inflammation – the very things most MASH patients have.

RHT SOLUTION

Multi-parametric MRI on standard hardware. No contrast agent, no extra equipment, ~15-min scan. Proprietary analytics target biopsy-grade accuracy and are designed from the ground up to neutralise iron, fat and B1 non-uniformity – the confounders that defeat competitors.

Development Roadmap – Path to Commercialisation

✓ Initial PoC
Complete
30 subjects. Strong fibrosis signal. F0 vs F1+ differentiated.

✓ DEVIMLA EPoC
Recruitment complete
All subjects enrolled. Multi-site MRI. Analysis readout expected within ~3 months (early FY27).

→ FY26–27 Validation
Next step
Multi-centre, diverse populations. CDER Biomarker Qualification pathway.

→ FY27+ Pharma Deploy
Next step
Investigational-use in pharma trials – revenue-generating & expanding dataset.

→ FY28+ Commercial
Target
FDA 510(k) + CDER Biomarker Qualification. Broad clinical use.

Pure incremental value for FY27+ · Largest single growth option in the portfolio

[1] *Market sizes – Mordor, FactMR, Research and Markets, Straits Research, plus RHT-derived estimates.*

Automation Platform – 5–10× SaMD Capacity margin expansion

The imaging business is constrained today by analyst time per job. A parallel technology programme – AI-assisted IQC, automated slice selection and a unified modern platform – is designed to increase capacity 5–10× without proportional headcount growth.

Today's constraint

~900
Analysis jobs per month

Analyst-constrained
Primary capacity bottleneck
Throughput limited by available analyst hours

Linear scaling
Higher analysis volumes require proportionate headcount growth

Resonance Bridge
- **EARLY DEPLOYMENT – FY26**

✓ Automated job intake – removes manual upload bottleneck
✓ Studies route directly from PACS to analysis queue
✓ No analyst time on job intake or report delivery
✓ Enables 24/7 throughput from distributed analyst team
✓ Scalable to 400+ sites sending simultaneously
↑ **Enables real-time acquisition feedback, reducing failed scans and image quality issues while improving analysis efficiency and turnaround times.**

Human-led AI-assisted analysis
- **IN TESTING**

✓ AI-assisted image QC and slice selection
✓ Automated DICOM header checks
✓ Visual assessment & automated input segmentation
✓ AI-driven slice ranking to identify the most suitable images for analysis
✓ **Early testing demonstrates significant reductions in analysis time**

Unified AI-enabled SaMD Platform
- **ROADMAP – FY27**

✓ Unified microservices GUI across all SaMD products and endpoints
✓ Embeds AI tools directly into analyst workflows - QC segmentation and decision support
✓ Simplifies complex analyses, reducing manual steps and total analysis time
✓ Common backend accelerates development, validation and commercialisation of new endpoints
↑ **Targets 5–10× capacity uplift, enabling volume growth without proportionate analyst headcount growth**

5–10× capacity on the same fixed cost base = revenue scales without proportional headcount = SaaS-like operating leverage = margin expansion toward ~25%+ EBITDA target - employee costs fell from 51% to 41% of revenue in FY26

AI-driven throughput expansion: substantially more volume from the same operating infrastructure

Growth Path – A Greater Share of Wallet

The strategy of getting a greater "share of wallet" expands on three vectors — ***more therapeutic areas***, ***more services*** to each customer, and ***more customers*** — through organic (SaMD) and acquisitive (buy expertise & footprint) growth.

MORE CUSTOMERS · ORGANIC + ACQUISITIVE

MORE SERVICES

trialswest A Resonance Health Company	**More sites – Geographic (Australia then overseas)** More phases – Later stage to Phase 1
Resonance Clinical	**More services provided in-house**
FerriScan® CardiacT2* HepaFatScan®	**More devices and imaging endpoints**
GROUP	**Other services — across the clinical trial ecosystem**

MORE THERAPEUTIC AREAS

06

Capital, Risk & Investment Case

Balance sheet, register, & Board Expertise

IN THIS SECTION

Capital Discipline – Profitable, Cash-Generative, Self Funding

Macro tailwinds are being captured from a position of financial strength — the business is profitable, cash-generative, and has the operating leverage to scale margin rapidly as revenue grows.

1 Entrenched Profitability

✓ Recurring SaMD contract wins and extensions (<1–4 yr terms)

✓ $13.8M CRO trial contracted + pipeline opportunities

✓ TrialsWest profitable at current activity levels

2 Strong Cash Generation

✓ Operating cashflow positive — all 4 quarters FY26

✓ FY26 net operating cash $2.9M; free cashflow ~$2.8M

✓ Low maintenance capex

3 ~25% EBITDA Margin Target

✓ At ~$30M revenue scale

✓ Cross-segment margin uplift already proving out

✓ 5–10× SaMD capacity at marginal cost from automation

4 Responsible Growth

✓ Net cash $2.3M today; ≤2× Net Debt/EBITDA ceiling for M&A

✓ Embed acquisitions properly before expanding further

✓ Liver fibrosis device self-funded from operating cashflow

Capital Structure & Register

Balance sheet, register composition and debt facility

CAPITAL STRUCTURE[1]

Share price	$0.067
Ordinary shares on issue	477,120,233
Options & performance rights	21,172,100
Fully diluted shares	498,292,333
Market capitalisation	**$32.0M**
Cash at bank (30 Jun 26)	$4.8M
Bank debt (NAB)	($2.5M)
Net cash	**$2.3M**
Enterprise value	**$34.3M**
EV / FY26 revenue guidance ($16.0M)	**2.1 x**
EV / FY26 normalised EBITDA ($2.6M)	**13.2 x**

REGISTER COMPOSITION[2]

Board & management holdings	**24%**
Top 20 shareholders	**49%**
Institutional	10%
Retail & other	90%
Total shareholders on register	1,568

DEBT FACILITY

NAB facility: $2.533M drawn. Expiry 31 March 2027. Rate BBSY + 2.5%, secured.

Net cash position of $2.3M and $2.9M FY26 net operating cashflow provide headroom.

1. *Capital structure as at 25 Aug 2026 excluding balance sheet (cash and debt) which is as 30 June 2026 (per the FY26 Annual Report)*
2. *Resister composition as 25 Aug 2026 with 12-month averages calculated over 12-months up to 25 Aug 2026*

Board of Directors – Deep Sector Expertise

Pharma, clinical, capital markets & commercial depth

Aaron Brinkworth

Chair

Over a 22-year career at Gilead Sciences, Inc. (Nasdaq: GILD), he held senior commercial, patient access and strategic licensing roles. Led Gilead's Asia Pacific commercial and access operations where he was responsible for developing sales, marketing, and distribution networks across the region. Currently serves as non-executive Director for Proteomics International Laboratories Ltd (ASX: PIQ), non-executive Director for Atherid Therapeutics Pty Ltd and non-executive Director for Lixa Ltd.

Andrew Harrison

Managing Director & CEO

Experienced CEO and Non-Executive Director of listed and private companies across a range of industries, including radiology and medical AI. Extensive experience in capital markets, technology commercialisation, local and international M&A, and strategic restructuring and turnaround, with substantial international experience across European, US and Chinese markets.

Dr. David Fuller

Non-Executive Director

Qualified medical doctor and pharmacist with over 3 decades of international experience in drug development and commercialisation, especially oncology, renal medicine, neurology and anti-infectives. Proven track record of creating value across large and small-cap environments in senior management and Board roles. Appointed NED April 2026.

Michael Sistenich

Non-Executive Director

Partner and Founder of Aurenda Partners with over 24 years in investment banking, corporate finance and asset management. CEO of Enlitic (ASX:ENL); founder and lead portfolio manager of the €6.5bn DWS Investments healthcare franchise; founded the first European healthcare hedge fund at Meditor (€500m+). MSc (Hons) Biochemistry, Oxford. Appointed NED April 2026.

Dr. Travis Baroni, PhD

Non-Executive Director

Broad experience across industrial research, commercialisation of technology, asset valuations and investment banking services. Manager of innovation development and technology strategy in a large company setting, active early-stage investor, and adviser on equity capital market transactions, corporate research and valuations.

Mitchell Wells

Non-Executive Director & Company Secretary

Experienced senior executive and qualified lawyer with commercial and legal experience in Australia, the United States and the United Kingdom. Has served as a director and senior executive of listed public and private companies, including ASX and Nasdaq listed companies. Bachelor degrees in Law and Commerce; Diploma of Aviation.

Simon Panton

Non-Executive Director

Major shareholder of Resonance Health since 2008; joined the Board in 2009 as a strong believer in liver health technologies. Started and ran his own successful business for over 15 years, bringing skills in business and marketing, with experience in property, financial markets and investments.

07

Outlook

The inflection to profit, and the path from $15.8M

IN THIS SECTION

Business Outlook

FY27 priorities build on a profitable, cash-generative FY26 base

- ✓ Continued growth in SaMD volumes, supported by forward orders and pipeline exceeding $12M.
- ✓ Remaining major clinical trial milestones to be invoiced through FY27 as patients reach study completion.
- ✓ Full year impact of second TrialsWest site at Osborne Park, WA at target run-rate and the third TrialsWest site at Mandurah, WA scaling toward profitability. Additional locations under evaluation.
- ✓ Continued push to offer services across all three segments to our clinical trial customers.
- ✓ Acquisition pipeline across the clinical trial ecosystem
- ✓ Completion of the liver fibrosis EPoC data analysis, and strong tailwinds from domestic and international clinical trial market growth.

FY26 Guidance Delivered – FY27 Outlook

FY26 — GUIDANCE v DELIVERED

	Initial Guidance $M	FY26 Delivered $M
Revenue (guided $16.0M)	17	15.8
Normalised EBITDA (guided $2.6M)	2	2.6

- ✓ **In line with the May 2026 upgraded guidance ($16.0M / $2.6M EBITDA);** 30% ahead of original Aug 2025 guidance on earnings.
- ✓ **Operationally cashflow positive in all four quarters, as guided.**
- ✓ **Revenue shortfall fell into FY27**

FY27 — GUIDANCE

	FY27 Guidance $M
Revenue	17 to 22
Normalised EBITDA	2.6 to 3.6

FY27 assumptions:

- ✓ **Assumes modest wins from a large pipeline**
- ✓ Balance of $13.8M CRO trial invoicing through FY27
- ✓ Continued SaMD pipeline conversion
- ✓ TrialsWest full-year effect of continued Osborne Park & Mandurah site growth
- ✓ No new TrialsWest sites during period
- ✓ Fibrosis device and acquisitions excluded.
- ✓ Geographical expansion not included
- ✓ Existing contracted clinical trials run their full expected duration

Thank you

Q & A

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