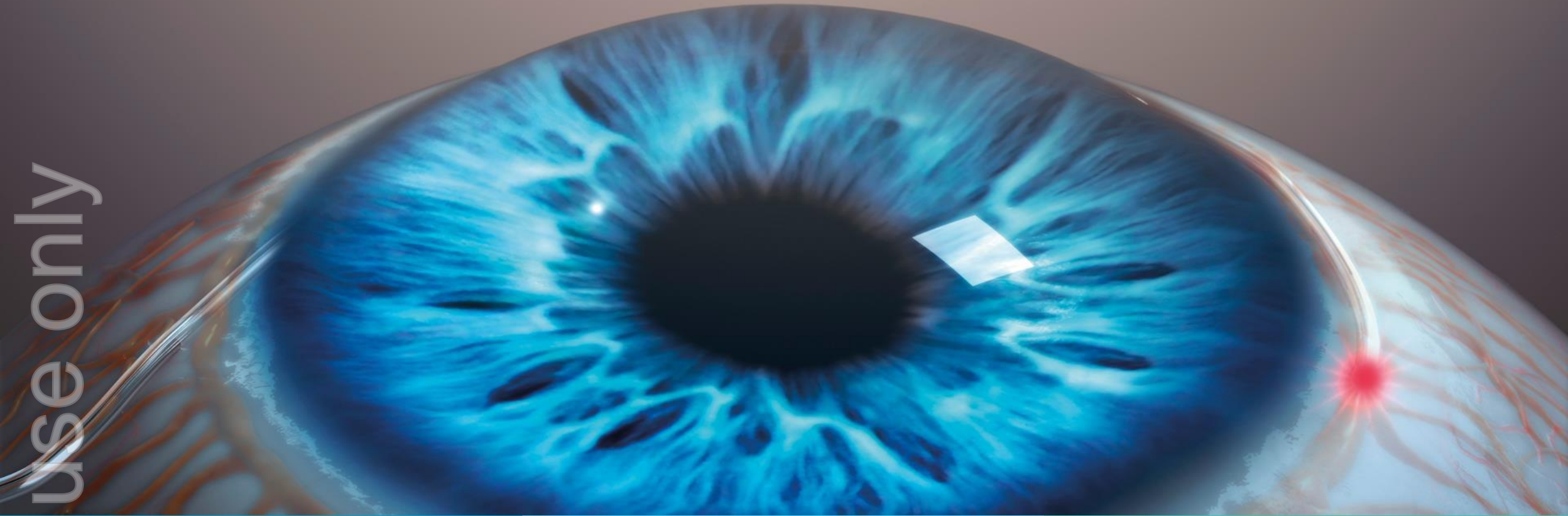


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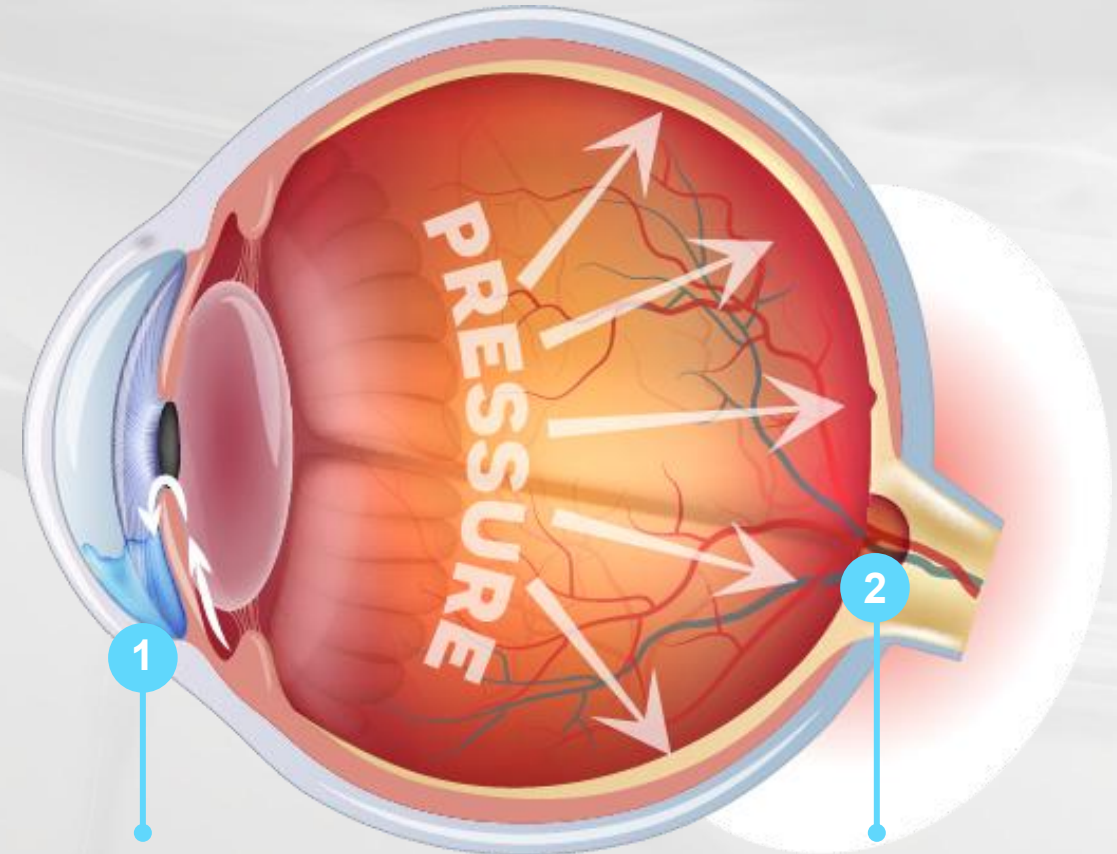
Nova Eye Medical Limited (ASX:EYE)
Investor Presentation
Results for the Year ended 30 June 2025

27 August 2025

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1. Drainage canal becomes blocked; too much fluid stays in the eye and IOP rises.

2. High IOP damages optic nerve, leading to blindness.

Sales Growth in all Territories



US\$'000's	FY24	H1FY25	H2FY25	FY25	Growth on PCP
USA	11,383	6,477	7,832	14,309	26%
Germany	1,631	869	1,040	1,909	17%
Rest of World	1,228	329	1,069	1,399	14%
Sales (Excl China)	14,242	7,674	9,942	17,616	24%
China	996	710	452	1,162	17%
Total Sales US\$	15,238	8,384	10,393	18,777	23%
Total Sales A\$ (glaucoma)				A\$29.1⁽¹⁾ million	

- Sales guidance issued in February 2025 that Sales (excl China) in H2FY25 were expected to be “*between \$9 million and \$10 million*”. Sales guidance met.

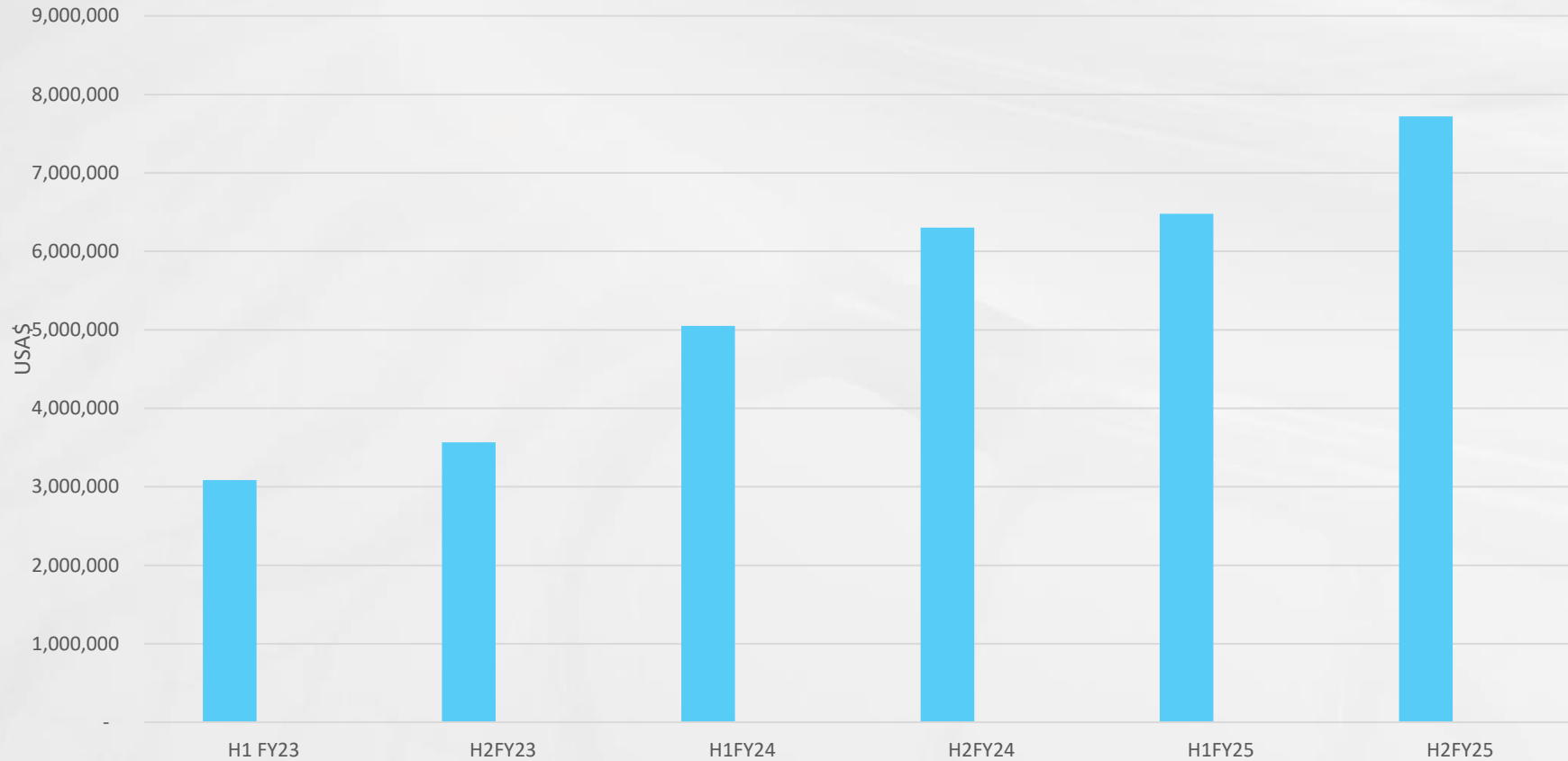
(1) Sales of glaucoma products only, A\$0.2 million sales by AlphaRET

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Six consecutive halves of sales growth in USA



USA sales growth FY23 to H2FY25



- Continued revenue growth with another record half in USA

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Key Operating Results



- Gross margin improvement from 66% in H1FY25 to 70% in H2FY25 due to process improvements
- Operating expenditure as a percentage of sales fell to 70% in H2FY25 down from 88% in H1FY25 and 83% in FY24, demonstrating operating leverage
- Cash outflow from operations for FY25 was A\$6.2 million materially reduced from A\$7.9 million in FY24. The cash outflow from operations was A\$847,000 in Q4FY25, demonstrating the downward trend in operating cash burn.
- Cash at bank was A\$5.1 million as at 30 June 2025
- Group EBITDA improvement of US\$2.1 million in second half compared with first half
- Breakeven result for glaucoma segment in accordance with guidance

Key Operating Results details (A\$ audited)



	FY24 ACT A\$000's	H1FY25 A\$'000s	H2FY25 A\$000's	FY25 ACT A\$ 000''s	H1FY25 ⁽³⁾ US\$'000s	H2FY25 US\$000's	FY25 ACT ⁽⁴⁾ US\$ 000''s
Revenue Glaucoma	23,147	12,838	16,239	29,077⁽¹⁾	8,384	10,393	18,777
Growth on pcp			51%	23%		51%	23%
COGS	(6,487)	(4,363)	(4,831)	(9,194)	(2,878)	(3,092)	(5,970)
Gross Margin	16,670	8,475	11,408	19,883	5,506	7,301	12,807
Gross Margin %	72%	66%	70%	68%	66%	70%	68%
Sales and marketing	(14,520)	(8,681)	(9,093)	(17,774)	(5,726)	(5,722)	(11,448)
Quality, regulatory and site operating	(5,268)	(2,430)	(2,389)	(4,819)	(1,603)	(1,501)	(3,104)
Research and development	(2,330)	(1,203)	(1,107)	(2,310)	(793)	(694)	(1,488)
less Depn and Amortisation	2,489	1,122	1,085	2,207	740	681	1,421
Opex excluding depn and amortisation	(19,629)	(11,192)	(11,504)	(22,696)	(7,382)	(7,236)	(14,618)
% to sales	83%				88%	70%	77%
EBITDA glaucoma segment	(2,959)	(2,717)	(96)	(2,813)	(1,876)	65⁽²⁾	(1,811)
AlphaRET ⁽¹⁾	(750)	(387)	(493)	(880)	(257)	(311)	(568)
Corporate	(2,275)	(1,133)	(720)	(1,853)	(702)	(446)	(1,148)
Group EBITDA	(5,984)	(4,237)	(1,309)	(5,546)	(2,835)	(692)	(3,527)

(1) Total group revenue is A\$29.3 million after including A\$190,000 of revenue from AlphaRET

(2) Equates to US\$65,000 positive EBITDA after adjustment of A\$199,000 of FX differences in translation of US\$ management and cash reports to final A\$ statutory reporting

(3) As shown in the investor presentation accompanying H1FY25 results

(4) Based US/Euro/AUD exchange rates prevailing each month of the year

FY26 Update and Guidance



- Sales for July 2025 were in line with target
- FY26 sales revenue (excluding China) expected to range between US\$21 million and US\$24 million (A\$32 million to A\$37 million at today's exchange rate)
- The group is currently expected to achieve breakeven EBITDA in H1 FY26
- The resultant cash flow from operations is expected to improve



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