

## ADJUSTMENT TO FY25 RESULTS

Memphasys Limited (ASX: MEM) (Memphasys or the Company) advises that in accordance with ASX Listing Rule 3.1 and listing rule 4.3A, and following the release of the company's audited financial statements for the year ended 30 June 2025, Memphasys advises of the following material adjustment compared to the preliminary results disclosed in the Company's Appendix 4E – Preliminary Financial Statements lodged with ASX on 29 August 2025, none of which impact operating revenue or cash flow from operations results.

### 1. Recognition of past liability and restatement of comparatives

In accordance with AASB 120 Accounting for Government Grants and Disclosure of Government Assistance (AASB 120), the Company recognises a receivable at fair value for R&D grant incentive income where there is reasonable assurance that the grant will be received and all grant conditions have been satisfied.

During the 30 June 2025 financial year, it was discovered that an associated entity may be defined as a "connected entity" with the company under the R&D tax legislation during the previous financial year. This discovery has caused uncertainty as to whether the company has complied with all conditions of the grant. This matter will be subject to a private tax ruling, which the company intends to seek.

In light of this uncertainty, the Company has applied judgement and determined that the 2024 R&D tax incentive income previously recognised in the comparative period does not meet the reasonable assurance income recognition requirements of AASB 120.

A liability of \$1,118,973 has been recognised in the FY25 financial statements in respect of the FY24 R&D rebate, reflecting the Board's assessment of the uncertainty pending the outcome of the private ruling. (Refer to note 4 of the company's financial statements for detailed information on Restatement of comparatives.)

A liability of \$1,118,973 has been recognised with the grant income previously recognised of \$929,301 and deferred income of \$189,672 allocated to the asset being reversed

This treatment is consistent with the recognition and measurement principles under AASB 120 Accounting for Government Grants and reflects the Company's best estimate based on available information at the time of this report and professional advice.

### Summary of Impact and Commentary

The changes reported above do not affect cash flow from operations as the adjustment is of a non-cash nature.

The audited financial statements have been lodged with ASIC and are available on our website and the ASX platform.

This announcement has been authorised for release by the Board of Memphasys Limited.

**ENDS**

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**About Memphasys**

Memphasys Limited (ASX: MEM) is focused on the commercialisation of its patented Felix™ System, a novel bioseparation technology for assisted reproduction. Felix™ combines electrophoresis with proprietary size-exclusion membranes to rapidly isolate the most viable sperm cells for use in human fertility treatments.

The Company's strategy is centred on securing contracted sales, driving adoption through key clinical and distribution partnerships, and scaling production capacity. With regulatory and commercial pathways advancing, Memphasys is positioned to deliver on its vision of establishing Felix™ as a new global standard in sperm selection.

Website: [www.memphasys.com](http://www.memphasys.com)

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