Resonance Health

ASX Announcement – 28 August 2026

RESULTS FOR FULL-YEAR TO 30 JUNE 2026

Highlights

- **42% increase in full-year revenue to $15.8M (FY25: $11.1M)**
- **Returned to full-year profitability with net profit after tax of $1.5M (FY25: $1.7M loss)**
- **Positive basic earnings per share of 0.32 cents (FY25: 0.38 cent loss)**
- **83% increase in Normalised EBITDA[1] to $2.6M (FY25: $1.4M), at a 16% operating margin**
- **Achieved FY26 guidance as upgraded in May 2026 ($16M revenue / $2.6M EBITDA)**
- **Cash receipts from customers of $14.3M and positive operating cashflow in all four quarters**
- **Employee costs reduced from 51% to 41% of revenue, with an incremental EBITDA margin of ~25% on FY26 revenue growth**
- **Net cash from operating activities of $2.9M and free cashflow of $2.8M, up 148% (FY25: $1.1M)**
- **Underlying return on invested capital[2] of ~18% (FY25: ~5%)**
- **Cash at bank of $4.8M and net cash of $2.3M at year-end (net of $2.5M bank debt), up from $0.1M net cash at year-end FY25**
- **$13.8M major-pharma clinical trial achieved its 60-patient recruitment target in April 2026, with invoicing continuing through FY27 as patients reach study completion milestones**
- **SaMD forward order and tendered pipeline now above $12.0M**
- **TrialsWest clinic network performing ahead of expectations – Osborne Park consistently profitable and Mandurah approaching breakeven in its first year**
- **Non-Invasive Liver Fibrosis medical device extended-proof-of-concept trial (EPoC) fully enrolled, with data analysis underway**
- **Post Period: On 12 Aug 2026 ASX confirmed no ongoing requirement to lodge Appendix 4C quarterly cashflow reports**
- **FY27 guidance: revenue of $17M to $22M (up 8% to 39% on FY26) and Normalised EBITDA of $2.6M to $3.6M**

Resonance Health Delivers Record Revenue & Returns to Full-Year Profitability in FY26

Resonance Health Limited (ASX: RHT) (**Resonance** or **Company**) is pleased to release its Appendix 4E, Annual Report and results presentation for the year ended 30 June 2026, reporting record high revenue, a return to full-year profitability, and positive operating cashflow in every quarter of the year.

---

[1] *Normalised 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 unearned income adjustment to better reflect underlying performance*

[2] *Underlying return on invested capital = Normalised EBITDA less depreciation and amortisation, over year-end invested capital (equity plus borrowings less cash); pre-tax*

Financial Performance

Revenue increased 42% to $15.8M (FY25: $11.1M) driven by continued growth across all three business units:

Resonance Clinical: 81% increase in revenue recognised to $7.5M (FY25: $4.2M), from the continued delivery of the clinical trial service agreements with global major-pharmaceutical companies – now the Group's largest segment by revenue

TrialsWest: Clinical trial site network performed ahead of expectations across its three clinics in Western Australia.

Software-as-Medical Devices (SaMD): Increased clinical-trial volumes in the SaMD business across FerriScan® and HepaFatScan®, alongside growing contributions from Magnetic Resonance Elastography (**MRE**) and Visceral and Subcutaneous - Adipose Tissue (**VAT & SAT**) assessment services.

Net profit after tax was $1.5M versus a net loss after tax of ($1.7M) in FY25. Normalised EBITDA[1] of $2.6M was up 83% on FY25 at a 16% operating margin (FY25: 13%), in line with the upgraded earnings guidance provided in May 2026 and 30% higher than the original guidance issued in August 2025. The incremental EBITDA margin on FY26 revenue growth was approximately 25%, consistent with the Company's medium-term margin objective. Employee costs declined from 51% to 41% of revenue as the early benefits of automation and operating scale began to emerge.

Cash receipts from customers of $14.3M supported a 97% increase in positive cashflows from operating activities to $2.3M, and a 131% increase in net cash from operating activities to $2.9M, with every FY26 quarter recording positive cashflow. Free cashflow of $2.8M was up 148% on FY25. The underlying return on invested capital was approximately 18% (FY25: approximately 5%).

The Company finished the year with cash at bank of $4.8M and net cash of $2.3M (net of $2.5M drawn under the NAB facility), compared with net cash of $0.1M at 30 June 2025, after repaying $0.3M of borrowings during the year.

Operational Update

Resonance Health continues to execute across its three business focus areas:

1. Clinical Trial Management (CRO) Services (**Resonance Clinical**)
2. Clinical Trial Site Services (**TrialsWest**)
3. Software-as-a-Medical Device Image Analysis Services (**SaMD**)

Resonance Clinical

The $13.8M global major-pharma clinical trial services agreement announced in November 2024 achieved its 60-patient recruitment target in April 2026. Patients are progressively reaching study completion milestones, with associated invoicing continuing into FY27.

The final clinical study report for the $6.3M global major-pharma clinical trial services agreement announced in August 2023 was finalised and issued to the customer during the year, successfully concluding that engagement. Total major-pharma clinical trial contract wins since August 2023 stand at $20.1M.

Resonance Clinical maintains a significant opportunity pipeline as it continues to pursue new clinical trial service engagement opportunities with both existing and new customers, with some potential opportunities denominated in values similar to previously awarded contracts.

TrialsWest

TrialsWest continued to expand its patient reach and clinical trial service capability during the year, underpinned by demand from global major-pharmaceutical sponsors:

- Osborne Park WA clinic is consistently profitable, with an annualised revenue run-rate now exceeding $2M
- Mandurah WA clinic, opened in July 2025, is performing ahead of expectations and approaching breakeven in its first year, with the clinic already servicing multiple trials

The Company continues to evaluate further clinical trial site expansion opportunities and therapeutic area expansion, particularly in the metabolic and oncology health segments.

Software-as-a-Medical Device (SaMD)

The SaMD business secured new clinical trial service contracts and extensions of existing service contracts with global pharmaceutical customers during the year. Total forward order and tendered pipeline for SaMD services now exceeds $12M. If awarded, these service agreements would be delivered over multi-year contract terms.

During the year, the Company also completed testing and validation of its new "Bridge" automation technology, with early customer pilot deployments progressing and scheduled to continue into FY27. The extended proof-of-concept (**EPoC**) trial for the non-invasive MRI Liver Fibrosis SaMD R&D project continued, with data collection complete at year-end and data analysis underway. The EPoC is expected to complete in the coming months, and a regulatory plan is being developed identifying key clinical and regulatory milestones in preparation for potential global regulatory clearances, subject to the successful outcome of the EPoC.

The Company also continues to develop international SaMD service agreement opportunities.

Resonance Health's CEO & Managing Director, Mr Andrew Harrison said:

"FY26 was the year the model proved itself. We grew revenue 42%, returned to full-year profitability, generated positive operating cashflow in every quarter, and finished the year with net cash of $2.3M. All three of our business units contributed to this outstanding outcome. We also delivered on the earnings guidance we communicated to the market.

For FY27 we are pleased to provide guidance of $17M to $22M revenue and $2.6M to $3.6M of Normalised EBITDA – which we have based on modest assumptions.

Our medium-term objective remains unchanged – to scale revenue toward $30M at an underlying EBITDA margin of around 25%. With contracted trial invoicing into FY27, a record SaMD services pipeline, an expanding TrialsWest trial site network, and the liver fibrosis EPoC results immanent, the Group is primed for continued disciplined growth."

Guidance & Outlook

The Company provides FY27 guidance of; revenue of **$17M to $22M** (up 8% to 39% on FY26) and Normalised EBITDA of **$2.6M to $3.6M**, based on the following assumptions:

- No new TrialsWest clinical trial sites during the period
- One new CRO contract win in the Resonance Clinical business
- No acquisitions and no geographical expansion in any business segment

- No contribution from the new Non-Invasive Liver Fibrosis SaMD
- Existing contracted clinical trials run their full expected duration

Resonance enters FY27 with:

- Contracted invoicing milestones into FY27 under the $13.8M major-pharma clinical trial as patients progress towards study completion
- Record SaMD forward orders and bid-tender pipeline, collectively exceeding $12M
- Expanding and increasingly profitable TrialsWest clinical trial site operations
- Near-term milestones in liver fibrosis SaMD R&D and further workflow automations

Post Period

On 12 August 2026 ASX confirmed that due to the Company achieving positive cashflow over consecutive quarters, it is no longer required to Appendix 4C and Quarterly Reports under Listing Rule 4.7B. The Company will continue to keep the market informed through its half-year and annual reports, Annual General Meeting, investor presentations, and ongoing announcements in accordance with its continuous disclosure obligations.

The Board remains confident in the Company's strategy to scale its integrated healthcare technology and clinical services platform.

Webinar

The Chief Executive Officer and Chief Financial Officer will be hosting a live Webinar for investors and analysts, at 10.00 a.m. AWST (12:00 p.m. AEST) on Friday, 28 August 2026. Access to the webinar is by registration on the Company's InvestorHub. The webinar is live and interactive, and participants can lodge questions either prior to or during the webinar. To participate please visit and register at this link:

https://investors.resonancehealth.com/webinars/e954oe-fy26-full-year-results-investor-webinar

Further Information

https://investors.resonancehealth.com

Andrew Harrison
Managing Director & CEO
E: andrewh@resonancehealth.com
P: +61 8 9286 5300

This announcement has been authorised for release in accordance with the delegated authority of the Board of Directors of Resonance Health Limited.

About Resonance Health

Resonance Health is an Australian healthcare technology and clinical services company. The Company has an expanding clinical trials business that both manages clinical trials in Australia and includes the site management operations of TrialsWest. The Company's Software-as-Medical Devices (**SaMD**) services are used globally by clinicians in the management of human diseases and by pharmaceutical and therapeutic companies in their clinical trials.

Resonance Health has gained endorsement by leading physicians worldwide for providing high-quality quantitative assessments essential in managing diseases and drug development. Resonance Health's dedication to scientific rigour and quality has enabled it to achieve regulatory clearances for a range of SaMDs in the USA, Europe, UK, and Australia, and to proudly carry ISO 13485 certification for the design and manufacture of medical devices. Regulatory cleared SaMD products, some of which incorporate Artificial Intelligence (AI), include:

- **FerriScan®,** a core-lab product that provides an accurate assessment of liver iron concentration (LIC) through non-invasive MRI-based technology, for use in the assessment of individuals with iron overload conditions. Internationally recognised as the gold standard in LIC assessment.
- **FerriSmart®,** an AI-trained, non-invasive MRI-based device for the automated real-time assessment of LIC in participants, calibrated against the global gold standard, FerriScan®.
- **HepaFatScan®,** an MRI-based solution which provides a reliable non-invasive assessment of liver-fat in liver tissue for use in the assessment of individuals with confirmed or suspected fatty-liver-disease.
- **HepaFatSmart®,** an AI-trained, non-invasive device for the automated real-time multi-metric assessment of liver-fat in participants, for the assessment of individuals with confirmed or suspected fatty liver disease.
- **LiverSmart®,** an AI-trained, non-invasive MRI-based multi-parametric device combining FerriSmart® and HepaFat-AI® into a consolidated report providing accurate assessment of LIC and liver fat.
- **CardiacT2*,** the most widely accepted MRI method for assessing heart iron loading. Resonance Health offers a dual analysis of FerriScan® and CardiacT2*.

The Company has a development pipeline of additional medical imaging analysis products and services, including the **MRI Liver Fibrosis Project**, aimed at accurately assessing the presence and progression of liver fibrosis utilising non-invasive MRI analysis. Stakeholders, including clinicians, participants, and shareholders, are encouraged to register their interest at www.resonancehealth.com and to follow Resonance Health on LinkedIn.

Disclaimer & Forward-Looking Statements

This announcement has been prepared by Resonance Health Ltd and may contain forward-looking statements that are based on current expectations and beliefs and are subject to numerous factors and uncertainties that could cause actual results to differ materially from those described. Forward looking statements contained in this release may include statements about future financial and operating results, status of regulatory submissions, possible or assumed future growth opportunities and risks and uncertainties that could affect Resonance Health's products and services.

These forward-looking statements are not guarantees of future performance, involve certain risks, uncertainties and assumptions that are difficult to predict, and are based upon assumptions as to future events that may prove inaccurate. Actual outcomes and results may differ materially from what is expressed in any forward-looking statement in which Resonance Health expresses an expectation or belief as to future results. There can be no assurance that the statement or expectation or belief will result or be achieved or accomplished. Resonance Health will not update forward-looking statements unless required by law.