



NOVAEYE
MEDICAL®

Half-year Report: For Half-year Ended 31 December 2024



Consolidated Results for Announcement to the Market For the half-year ended 31 December 2024

This results announcement and the half-year report attached to this announcement should be read in conjunction with the annual financial report for the year ended 30 June 2024.

Current reporting period: Half-year ended 31 December 2024.

Previous corresponding reporting period: Half-year ended 31 December 2023.

			31 December 2024 \$'000
Revenues from ordinary activities	Up 27%	To	12,925
Consolidated Results			
(Loss) before interest, tax, depreciation and amortisation (EBITDA)	Up 1 %	To	(4,237)
(Loss) for the period, before tax	Down 4 %	To	(5,394)
(Loss) from ordinary activities after tax	Down 4 %	To	(5,394)
Net (Loss) for the period attributable to members	Down 4 %	To	(5,394)
Basic and diluted earnings per share/ (cents per share)			(2.35)

Dividends (distribution)	Amount per security	Franked amount per security
Interim dividend	Nil	Nil
Previous corresponding period	Nil	Nil
Record date for determining entitlements to the dividend	N/A	N/A

OTHER INFORMATION

For the half-year ended 31 December 2024

	Half-year ended 31 December 2024	Half-year ended 31 December 2023
Net Tangible Assets per Security		
Net tangible asset backing per ordinary security (Excludes value attributable to goodwill, other intangible assets, deferred tax asset, capitalised development expenditure and related deferred grant income)	\$0.02	\$0.02

Dividends

Date the dividend (distribution) is payable

N/A

Record date to determine entitlements to the dividend (distribution)

N/A

If it is a final dividend, has it been declared?

N/A

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Directors' Report

The directors of Nova Eye Medical Limited (the Company) submit herewith the financial report of Nova Eye Medical Limited and its subsidiaries (the Group) for the half-year ended 31 December 2024. In order to comply with the provisions of the *Corporations Act 2001*, the directors' report as follows:

The names of the directors of the Company during or since the end of the half-year are:

Name

Mr V Previn	Chairman
Mr R Coupe	Independent Director
Mr M Southard	Director
Mr T Spurling	Managing Director
Mr D Webb	Independent Director

Simon Gray is the Company Secretary of the Company.

Principal Activities

The principal activities of the Company during the financial period were the design, development, service and marketing, sales, and distribution of medical devices to treat eye disease.

Review of Operations

For the six months ended 31 December 2024, Nova Eye Medical Limited (Nova Eye Medical) recorded a group loss after tax of \$5,394,000. This compares with a group loss after tax of \$5,625,000 in the six months to 31 December 2023. Loss before interest tax depreciation and amortisation (EBITDA-level loss) was \$4,237,000 for the six months ended 31 December 2024. This compares with an EBITDA-level loss of \$4,190,000 in the six months to 31 December 2023.

For the Glaucoma Surgical Device segment, the EBITDA-level loss was \$2,717,000 for the six months ended 31 December 2024. This compares with an EBITDA-level loss of \$2,581,000 for the six months to 31 December 2023. The operating result was in line with the previous period due to a combination of sales growth and operating leverage from sales marketing and clinical expenditure offset by a decline in gross margin caused by production cost increases caused by supply chain problems during July to September 2024.

Group sales revenue of \$12,925,000 for the period represented growth of 27% compared with the prior period in constant currency. \$12,838,000 was generated within the Glaucoma Surgical Device segment up from \$10,062,000 in the six months to 31 December 2023. The sales growth in the Glaucoma Surgical Device Segment is attributable to growth in all major markets. The Company's iTrack™ Advance product has been well received by surgeons. Most importantly, sales in the USA grew 28% (constant currency basis) during the six months ended 31 December 2024 compared with the prior corresponding period. This reflected focus on investment in the USA market.

Auditor's Independence Declaration

The auditor's independence declaration is included on page 6 of the half-year report.

Rounding of Amounts

The company is a company of the kind referred to in ASIC Instrument 2016/191. In accordance with that Class Order amounts in the directors' report and the half-year financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

Directors' Report

Signed in accordance with a resolution of directors made pursuant to s.306 (3) of the *Corporations Act 2001*.

On behalf of the Directors,

A handwritten signature in blue ink, appearing to read 'V. Previn', is written over a light blue rectangular background.

Victor Previn
Chairman
Adelaide, 25 February 2025



Auditor's Independence Declaration

As lead auditor for the review of Nova Eye Medical Limited for the half-year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Nova Eye Medical Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'Julian McCarthy', written over a horizontal line.

Julian McCarthy
Partner
PricewaterhouseCoopers

Adelaide
25 February 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half-year ended 31 December 2024

	Note	Consolidated Group	
		2024 \$'000	2023 \$'000
Sales		12,925	10,139
Less:			
COGS		(4,370)	(3,202)
Gross Margin		8,555	6,937
Less:			
Sales, marketing and clinical		(8,987)	(7,444)
Quality, regulatory and site operating costs		(2,618)	(2,471)
Research and development	10	(1,203)	(1,413)
Corporate costs		(1,133)	(1,213)
Interest income	9	35	51
Interest expense		(43)	(12)
Other expense		-	(60)
Loss for period before tax	11	(5,394)	(5,625)
Income tax (expense)/ benefit		-	-
Loss for period after tax		(5,394)	(5,625)
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations from continuing operations (tax: nil)		1,273	(563)
Total comprehensive (loss) for the period		(4,121)	(6,188)
Earnings per share:			
Basic (cents per share)		(2.35)	(2.95)
Diluted (cents per share)		(2.35)	(2.95)
From profit attributable to the ordinary equity holders of the company:			
Basic (cents per share)		(2.35)	(2.95)
Diluted (cents per share)		(2.35)	(2.95)

Notes to the financial statements are included on pages 11 to 17.

Consolidated Statement of Financial Position as at 31 December 2024

	Consolidated Group	
	31 Dec 2024 \$'000	30 June 2024 \$'000
Current assets		
Cash and cash equivalents	2,258	6,151
Trade and other receivables	3,087	4,081
Inventories	4,361	4,283
Prepayments	313	234
Total current assets	10,019	14,749
Non-current assets		
Trade and other receivables	74	68
Property, plant and equipment	576	710
Lease right of use asset	3,144	3,192
Intangible assets	7,500	7,033
Capitalised development expenditure	4,347	4,130
Total non-current assets	15,641	15,133
Total assets	25,660	29,882
Current liabilities		
Trade and other payables	2,856	3,566
Borrowings and lease obligations	546	480
Provisions	2,053	1,637
Total current liabilities	5,455	5,683
Non-current liabilities		
Borrowings and lease obligations	2,830	2,869
Total non-current liabilities	2,830	2,869
Total liabilities	8,285	8,552
Net assets	17,375	21,330
Equity		
Issued capital	52,733	52,710
Reserves	723	(693)
Accumulated (losses)/profits	(36,081)	(30,687)
Total Equity	17,375	21,330

Notes to the financial statements are included on pages 11 to 17.

Consolidated Statement of Changes in Equity for the half-year ended 31 December 2024

	Note	Issued capital \$'000	Other reserves \$'000	Foreign currency reserve \$'000	Accumulated (losses)/ profits \$'000	Total \$'000
Balance at 1 July 2023		45,175	279	(366)	(21,897)	23,191
Employee share scheme		70	(51)	-	-	19
Total of transactions with owners		70	(51)	-	-	19
Profit/(Loss) for the period		-	-	-	(5,625)	(5,625)
Other comprehensive income		-	-	(563)	-	(563)
Total comprehensive income		-	-	(563)	(5,625)	(6,188)
Balance at 31 December 2023		45,245	228	(929)	(27,522)	17,022
Balance at 1 July 2024		52,710	213	(906)	(30,687)	21,330
Employee share scheme	13	23	143	-	-	166
Total of transactions with owners		23	143	-	-	166
Profit/(Loss) for the period		-	-	-	(5,394)	(5,394)
Other comprehensive income		-	-	1,273	-	1,273
Total comprehensive income		-	-	1,273	(5,394)	(4,121)
Balance at 31 December 2024		52,733	356	367	(36,081)	17,375

Notes to the financial statements are included on pages 11 to 17.

Consolidated Statement of Cash Flows for the half-year ended 31 December 2024

	Note	Consolidated Group	
		Half-year ended 31 Dec 2024 \$'000	Half-year ended 31 Dec 2023 \$'000
Cash flows from operating activities			
Receipts from customers		13,018	9,896
Payments to suppliers and employees (GST inc.)		(16,552)	(14,937)
Interest and other costs of finance paid		(43)	(12)
Income tax refund received		-	884
Net cash (used in)/provided by operating activities		(3,577)	(4,169)
Cash flows from investing activities			
Interest received		35	50
Payment for plant and equipment		(93)	(194)
Payment for intangible assets		(77)	(160)
Payments for capitalised development costs		-	-
Net cash (used in)/provided by investing activities		(135)	(304)
Cash flows from financing activities			
Payment of leases		(352)	(334)
Net cash (used in)/provided by financing activities		(352)	(334)
Net (Decrease)/increase in cash and cash equivalents		(4,064)	(4,807)
Cash and cash equivalents at the beginning of the period		6,151	7,419
Effects of exchange rate changes on the balance of cash held in foreign currencies		171	-
Cash and cash equivalents at the end of the financial year		2,258	2,612

Notes to the financial statements are included on pages 11 to 17.

Notes to the Consolidated Financial Statements for the Half-Year Ended 31 December 2024

Note 1: Basis of preparation

These condensed consolidated interim financial statements for the half-year reporting period ended 31 December 2024 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

Going concern

The consolidated interim financial statements are prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities and commitments in the normal course of business.

The Group recorded an operating loss before tax of \$5,394k (2023: \$5,625k) and operating cash outflows of \$3,577k for the six months ended 31 December 2024 (2023: \$4,169k).

During the six months ended 31 December 2024, sales of \$12,925k (2023: \$10,139k), which was a growth of 27%, over last 6 Months ended 31 December 2023. The Group's reported earnings before interest and tax (EBITDA) was a loss of \$4,237k (2023: \$4,190k).

A successful share placement to raise \$6,600k was announced on 31 January 2025. The placement was done in two tranches. Proceeds of the tranche 1 placement of shares of \$4,100k were received in cash on 6 February 2025. The placement of shares in the tranche 2 is subject to shareholder approval at a shareholder meeting on 19 March 2025. Directors expect that approval will be obtained. The proceeds of tranche 2 of \$2,500k are expected to be received on 25 March 2025. Net of transaction costs the proceeds were \$6,200k (Tranche 1 of \$3,900k and Tranche 2 of \$2,300k).

The continuation of the Group as a going concern is dependent upon its ability to generate sufficient net cash inflows from operating and financing activities and to manage the level of operating expenditure within its available cash resources. The Directors have considered the Group's financial forecasts and available funds which considered the performance of the Glaucoma Surgical Devices segment during the second half of the year ended 30 June 2024 and the six months ended 31 December 2024. The Group's forecasts are dependent on achieving sales targets and staged business development plans.

In the event the budget and plans are not met, the directors could achieve or generate positive cash inflow through a combination of:

- Raising share capital by way of a share purchase plan, share placement or rights issue. The Group has a proven track record of successfully executing such measures in the past.
- Reducing its expenditure programs.
- The Company is also exploring options for the AlphaRET business segment including potential fund raising.

As a result of these matters, there is a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the directors believe that the Group will be successful in the above matters and, accordingly, have prepared the financial report on a going concern basis.

Note 2: General information and basis of preparation

The condensed interim consolidated financial statements ('the interim financial statements') of the Group are for the six months ended 31 December 2024 and are presented in Australian Dollars, which is the functional currency of Nova Eye Medical Limited (the parent company). They do not include all of the information required in the annual financial statements in accordance with Australian Accounting Standards and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2024 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and the Corporations Act 2001.

The interim financial statements have been approved and authorised for issue by the Board of Directors on 25 February 2025.

Note 3: Changes in accounting policies

The accounting policies adopted are consistent with those of the last financial statements for the year ended 30 June 2024.

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

Note 4: Estimates

When preparing the interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgments, estimates and assumptions applied in the interim financial statements, including the key source of estimate uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2024.

Impairment of non-financial assets

The Group tests whether non-financial assets (including capitalised development expenditure, intangible assets and property, plant and equipment) have suffered any impairment when impairment indicators exist. The Group performed an impairment assessment over the non-financial assets in the Glaucoma Surgical Devices segment at 31 December 2024.

The recoverable amount of the cash generating units (CGU's) for Glaucoma Surgical Devices was determined based on value-in-use calculations which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by management covering a five-year period. No impairment losses as at 31 December 2024 were recognised.

Note 5: Commitments

There is no commitment for the purchase of property, plant and equipment at 31 December 2024.

Note 6: Contingencies

There are no contingencies as of the date of this report.

Note 7: Comparatives

Comparative information has, where relevant, been rearranged to conform to the current year presentation.

Note 8: Events occurring after the interim period

On 31 January 2025 the Company announced a successful Placement of ordinary shares. The proceeds of this share placement are \$6.2 million (net of transaction costs), \$3.9 million of these proceeds were received on 6 February 2025. The balance of \$2.3 million is expected to be received on approximately 25 March 2025.

No other matters or circumstances have arisen since the end of the half year which significantly affected or could significantly affect the operations of the Group, the results of the operations or the state of affairs of the Group in the future financial years.

Note 9: Other income

	Consolidated Group	
	Half-year ended 31 Dec 2024 \$'000	Half-year ended 31 Dec 2023 \$'000
Interest	35	51
Other income	-	-
Total other income	35	51

Note 10: Research & development

	Consolidated Group	
	Half-year ended 31 Dec 2024 \$'000	Half-year ended 31 Dec 2023 \$'000
Amortisation of capitalised development expenditure & intangibles	(595)	(871)
Other research expenditure	(608)	(542)
Total	(1,203)	(1,413)

Note 11: Items included in profit & loss

	Consolidated Group	
	Half-year ended 31 Dec 2024 \$'000	Half-year ended 31 Dec 2023 \$'000
Amortisation of Right of Use assets	(352)	(325)
Amortisation of capitalised development expenditure & intangibles	(595)	(871)
Depreciation of plant and equipment	(202)	(226)
Total depreciation and amortisation	(1,149)	(1,422)
Employee benefits expense	(7,735)	(6,189)

Note 12: Operating segments

The Group has two business segments, AlphaRET and Glaucoma surgical devices.

Segment performance	AlphaRET \$'000	Glaucoma surgical devices \$'000	Total \$'000
Six months ended 31 December 2024			
Revenue			
External sales	87	12,838	12,925
Cost of Sales	(7)	(4,363)	(4,370)
Total Segment Gross Margin	80	8,475	8,555
Sales, marketing and clinical	(306)	(8,681)	(8,987)
Quality, regulatory and site operating costs	(188)	(2,430)	(2,618)
Research and development	-	(1,203)	(1,203)
Segment PBT	(414)	(3,839)	(4,253)
<i>Add back:</i> Depreciation and amortisation	27	1,122	1,149
Segment EBITDA	(387)	(2,717)	(3,104)
<i>Less:</i> Depreciation and amortisation	(27)	(1,122)	(1,149)
Unallocated items:			
• Corporate costs			(1,133)
• Finance costs			(43)
• Interest and other revenue			35
• Other expenses			-
Net profit (loss) before tax			(5,394)
Six months ended 31 December 2023			
Revenue			
External sales	77	10,062	10,139
Cost of Sales	(40)	(3,162)	(3,202)
Total Segment Gross Margin	37	6,900	6,937
Sales, marketing and clinical	(472)	(6,972)	(7,444)
Quality, regulatory and site operating costs	-	(2,471)	(2,471)
Research and development	-	(1,413)	(1,413)
Segment PBT	(435)	(3,956)	(4,391)
<i>Add:</i> Depreciation and amortisation	47	1,375	1,422
Segment EBITDA	(388)	(2,581)	(2,969)
<i>Less:</i> Depreciation and amortisation	(47)	(1,375)	(1,422)
Unallocated items:			
• Corporate costs			(1,213)
• Finance costs			(12)
• Interest and other revenue			51
• Other expenses			(60)
Net profit (loss) before tax			(5,625)

Note 12: Operating Segments (Cont.)

(i) Segment assets

	AlphaRET \$'000	Glaucoma surgical devices \$'000	Total \$'000
As at 31 December 2024			
Segment assets – opening	1,682	22,049	23,731
Segment asset changes for the period:			
Net movement in segment assets	(39)	(290)	(329)
Total segment assets	1,643	21,759	23,402
Reconciliation of segment assets to group assets			
Unallocated assets			2,258
Total group assets			25,660
As at 30 June 2024			
Segment assets – opening	2,431	19,623	22,054
Segment asset changes for the period:			
Net movement in segment assets	(749)	2,426	1,677
Total segment assets	1,682	22,049	23,731
Reconciliation of segment assets to group assets			
Unallocated assets			6,151
Total group assets			29,882

(ii) Segment liabilities

	AlphaRET \$'000	Glaucoma surgical devices \$'000	Total \$'000
As at 31 December 2024			
Segment liabilities – opening	576	7,976	8,552
Segment liabilities changes for the period:			
Net movement in segment liabilities	(85)	(182)	(267)
Total segment liabilities	491	7,794	8,285
Reconciliation of segment liabilities to group liabilities			
Unallocated liabilities:			
Deferred tax liability	-	-	-
Total group liabilities			8,285
As at 30 June 2024			
Segment liabilities – opening	582	6,584	7,166
Segment liabilities changes for the period:			
Net movement in segment liabilities	(6)	1,392	1,386
Total segment liabilities	576	7,976	8,552
Reconciliation of segment liabilities to group liabilities			
Unallocated liabilities:			
Deferred tax liability	-	-	-
Total group liabilities			8,552

Note 13: Share-based payments – performance rights and options

Employee options

	Consolidated Group 31 December 2024	
	Average exercise price per share option	Number of options
Balance as at 1 July 2024	\$0.48	2,180,000
Expired during the period	\$0.50	(1,580,000)
Balance as at 31 December 2024	\$0.44	600,000
Vested and exercisable at 31 December 2024	\$0.44	600,000

Performance rights

	Consolidated Group 31 December 2024	
	Number of Performance rights	
Balance as at 1 July 2024	250,317	
Rights granted during the period (a)	671,520	
Rights exercised during the period	(92,174)	
Rights forfeited during the period	-	
Balance as at 31 December 2024	829,663	

	Consolidated Group 31 December 2023	
	Number of Performance rights	
Balance as at 1 July 2023	528,317	
Rights granted during the period	57,000	
Rights exercised during the period	(301,000)	
Rights forfeited during the period	(120,000)	
Balance as at 31 December 2023	164,317	

(a) Rights granted during the period

July 2024 Performance rights

(a) 100,000 performance rights issued 23 July 2024

- (i) 100,000 performance rights to convert to ordinary shares at 5 July 2025 subject to exercise conditions.
- (ii) The fair value of the performance rights was \$0.25.

July 2024 Performance rights

(a) 100,000 performance rights issued 23 July 2024

- (i) 100,000 performance rights to convert to ordinary shares at 31 July 2025 subject to exercise conditions.
- (ii) The fair value of the performance rights was \$0.25.

July 2024 Performance rights

(a) 171,520 performance rights issued 18 July 2024

- (i) 57,174 performance rights to convert to ordinary shares immediately on issue date.
- (ii) 57,173 performance rights to convert 12 months from issue date.
- (iii) 57,173 performance rights to convert 24 months from issue date.
- (iv) The fair value of the performance rights was \$0.25.

July 2024 Performance rights

(a) 300,000 performance rights issued 25 July 2024

- (i) 300,000 performance rights to convert to ordinary shares 1 January 2026 subject to exercise conditions.
- (ii) The fair value of the performance rights was \$0.24.

Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the period as part of employee benefit expense were \$166,000 (2024: \$19,000).

Note 14: Related parties

On 1 July 2020 the Company entered into a lease agreement for a property at 107 Rundle St, Kent Town, South Australia with a company controlled by Victor Previn. The terms of the lease are in line with similar properties in the area. Total payments made pursuant to the lease agreement during the period ended 31 December 2024 were \$44,650 including GST. Under AASB16 reporting requirements, the interest expense relating to this lease for the period ended 31 December 2024 were \$2,145. At 31 December 2024, the outstanding lease liability balance was \$120,503.

Directors' declaration

The directors declare that:

- (a) The financial statements and notes are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, *Corporations Act 2001* and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date.
- (b) In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.303 (5) of the *Corporations Act 2001*.

On behalf of the Directors

A handwritten signature in blue ink, appearing to read 'V. Previn', with a stylized flourish at the end.

Victor Previn
Chairman

Adelaide, 25 February 2025



Independent auditor's review report to the members of Nova Eye Medical Limited

Report on the half-year financial report

Conclusion

We have reviewed the half-year financial report of Nova Eye Medical Limited (the Company) and the entities it controlled during the half-year (together the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of changes in equity, consolidated statement of cash flows and consolidated statement of profit or loss and other comprehensive income for the half-year ended on that date, selected explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Nova Eye Medical Limited does not comply with the *Corporations Act 2001* including:

1. giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date
2. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year 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 Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty relating to going concern

We draw attention to Note 1 in the half-year financial report, which indicates that the Group incurred a net loss after tax of \$5,394,000 and net operating cash outflow of \$3,577,000 during the six months ended 31 December 2024 and that the Group's ability to continue as a going concern is dependent on achieving sales targets and staged business development plans. These conditions, along with other matters set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.



Responsibilities of the directors for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report, in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PRICEWATERHOUSE COOPERS

PricewaterhouseCoopers

by

A handwritten signature in black ink, appearing to read 'Julian McCarthy', is written over a faint, light-colored signature line.

Julian McCarthy
Partner

Adelaide
25 February 2025

Corporate directory

Company & Headquarters

Nova Eye Medical Limited
107 Rundle St
Kent Town, South Australia, 5067
AUSTRALIA

Directors

Mr V Previn	Chairman
Mr R Coupe	Independent Director
Mr M Southard	Director
Mr T Spurling	Managing Director
Mr D Webb	Independent Director

Company Secretary

Mr Simon Gray

Corporate Accountant

Mr Jordan Possingham

Independent Auditors

PricewaterhouseCoopers
70 Franklin Street
ADELAIDE, South Australia, 5000

Australian Share Registry

Computershare Investor Services Limited
GPO Box 2975
Melbourne, VIC, 3001
AUSTRALIA

Enquiries within Australia: 1300 850 505
Enquiries outside Australia: +61 3 9415 4000
Website: www.computershare.com

Investor Relations

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Stock Exchange

The company Nova Eye Medical Limited is listed on the Australian Securities Exchange (ASX).
The ASX Code is: EYE

Corporate Governance Statement

<https://nova-eye.com/investors/corporate-governance/>