



# Lumos Diagnostics Holdings Limited

## 1H FY25 Investor Briefing



3 March 2025

*Financial information is shown in USD unless otherwise stated.*

[lumosdiagnostics.com](https://lumosdiagnostics.com)

ersonal use only

# Disclaimer and Important Information



**This presentation (Presentation) has been prepared solely for informational purposes by Lumos Diagnostics Holdings Limited (Company).**

The information contained in this document ("Document") has been prepared by Lumos Diagnostics Holdings Limited (referred to as "Lumos" or "Company"). This Document is current as at the date of this Document and should be read in conjunction with other Lumos periodic and continuous disclosure announcements filed with the Australian Securities Exchange (ASX), available at [www.asx.com.au](http://www.asx.com.au).

The information in this Document is not intended to form the basis of any investment decision in relation to the Company or its assets and should not be considered as a recommendation to the Recipient to acquire securities in the Company. This Document is not a prospectus, profile statement or disclosure document and does not constitute an offer or invitation to acquire securities or otherwise invest in the Company, and no agreement to subscribe for securities will be entered into on the basis of this Document.

No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted by the Company, any of their respective officers, servants, agents or advisers (collectively "Limited Parties") as to or in relation to the accuracy, reasonableness, completeness or reliability of the information in this Document or any other written or oral information made available to any Recipients or their advisers. Any liability therefore is hereby expressly disclaimed. In particular, no representation or warranty is given as to the achievability or reasonableness of any future projections, management estimates or plans, prospects, returns or forecasts.

To the fullest extent permitted by law, the Limited Parties will not have any responsibility or liability for any loss or damage (whether foreseeable or not), however arising (including as a result of negligence), in relation to or in connection with the provision of this Document, the Recipient's or any other person's purported reliance on this Document, the failure to provide information of which any of the Limited Parties becomes aware or any errors in or omissions from this Document.

None of the Limited Parties makes or gives any representation, warranty or guarantee, express or implied, that the information in this Document is accurate, current, reliable or complete, has been or will be audited or independently verified, or that reasonable care has been taken in compiling, preparing or furnishing it. Various statements in this Document constitute statements relating to intentions, future acts and events including forecast financial information ("Forward Looking Statements"). Forward Looking Statements involve subjective judgment and analysis, known and unknown risks, uncertainties and other important factors that may cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

The Limited Parties do not make or give any representation, warranty or guarantee, express or implied, that any Forward Looking Statements will be achieved or proven correct, or that any assumptions or projections on which the Forward Looking Statements are based are reasonable. No historical financial information, forecast financial information, estimates or projections contained in this Document or any other financial information derived from that information, can be relied upon as a promise or representation, as to the past, present or the future. Past performance is not necessarily a guide to future likelihood of achievement or reasonableness of any Forward Looking Statement, forecast financial information or other forecast. The Limited Parties do not undertake any obligation to (and expressly disclaim any obligation to) provide the Recipients with access to any additional information or to correct any inaccuracies herein which may become apparent or to disseminate any updates or revisions to any Forward Looking Statements in this Document to reflect any change in expectations in relation to any such statements or any change in events, conditions or circumstances on which any such statement is based.

This document also contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the Lumos business and markets. Such information is generally based on independent market and industry data or research. Lumos has not independently verified and cannot give any assurances as to the accuracy and completeness of the information sourced from market and industry data or research contained herein. Accordingly, the accuracy and completeness of such information is not guaranteed. There is no assurance that any of the forecasts or projections contained in the independent market and industry data or research will be achieved. Forecasts and projections involve risks and uncertainties and are subject to change based on various factors. You should note that market data and statistics are inherently predictive and subject to uncertainty and not necessarily reflective of actual market conditions.

Neither the receipt of this Document by any person nor any information contained in it or supplied with it or subsequently communicated to any person in connection with a proposed investment in the Company constitutes, or is to be taken as constituting, the giving of investment or financial product advice (or any other advice) to any such person. Each such person should make their own independent assessment of the merits or otherwise of investing in the Company and should seek their own professional advice in respect of any future investment opportunity and not act on the basis of any matter contained in this Document. In providing this Document, the Company has not considered the objectives, financial position, taxation situation or other needs of any particular Recipient.

The distribution of this document in jurisdictions outside Australia may be restricted by law. Persons who come into possession of this document who are not in Australia, should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States.

## **Non-IFRS financial measures**

Recipients should note that certain financial data included in this Document is not recognised under the AAS and is classified as 'non-IFRS financial information' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. The Company believes that this non-IFRS financial information provides useful information to users in measuring the financial performance and condition of Lumos. The non-IFRS financial measures do not have standardised meanings under AAS, and therefore may not be comparable with similarly titled measures presented by other entities, nor should these be interpreted as an alternative to other financial measures determined in accordance with AAS. Investors are cautioned not to place undue reliance on any non-IFRS financial information, ratios and metrics included in this Document.

ersonal use only

## Key Highlights – 1H FY25

A horizontal line composed of several small, colored segments in yellow, blue, purple, and red.

# Key Highlights – 1H FY25



Revenue of \$6.3 million for the half-year, up 128% compared to PCP (1H FY24 - \$2.8 million)



Product revenue was up 227% and Services revenue was up 118%. Gross Profit margin was a healthy 67%, an improvement of 12 percentage points over the PCP



Adjusted EBITDA loss of \$0.9 million, and improvement of 77% over the loss of \$4.2 million in the PCP



FebriDx - BARDA partnership in place to support CLIA waiver and paediatric studies with non-dilutive funding up to \$8.3 million. CLIA Waiver study commenced in December 2024 with around 300 patients tested to-date



Cash at bank of \$5.5m at 31 Dec 2024. Proforma cash of \$6.4m (including BARDA payment in Jan 2025)



Work on Hologic's fFN development agreement progressing well, albeit 4 months later than planned. Phase 3 milestone payments amount to \$3.7 million (\$4.3m - \$4.5m with expanded HW scope of works)

# Profit & Loss Summary

Strong revenue growth and EBITDA improvement



(US\$ in thousands)

Six months ended 31 Dec	1H FY25	1H FY24	% Change
Services revenue	5,468	2,510	+118%
Products revenue	838	256	+227%
<b>Total Revenue</b>	<b>6,306</b>	<b>2,766</b>	<b>+128%</b>
Gross Profit	4,239	1,523	+178%
GP Margin (%)	67%	55%	+12ppts
Other income	964	19	n/m
Operating expenses	6,141	5,709	+8%
<b>Adjusted EBITDA</b>	<b>(938)</b>	<b>(4,167)</b>	<b>-77%</b>
Depreciation & amortisation	(1,344)	(1,294)	+4%
Finance Costs	(300)	(802)	-63%
Share based payments	(222)	(150)	+48%
Income tax expense	-	-	-
<b>Net (loss) after tax</b>	<b>(2,804)</b>	<b>(6,413)</b>	<b>-56%</b>

- **Revenue:**
  - Total revenue \$6.3m (+128%)
  - **Services revenue** \$5.5m (+118%) - Positive impact from Hologic Development and IP agreements
  - **Products revenue** \$0.8m (+227%) - ViraDx sales in the US flu season and FebriDx US and International sales
- **Gross profit:**
  - Gross profit \$4.2m (+178%).
  - GP margin 67% v's 55% (Hologic agreements impact)
- **Other Income** is primarily from BARDA grant of \$925K recognised, for Milestone 1 & 2 (payment was received in January)
- **Operating Expenses:**
  - \$6.1m (+8%). Additional costs from FebriDx CLIA waiver trial, and some employee expenses (+4%)
- **EBITDA loss** of \$0.9m, an improvement of \$3.2m (-77% on PCP)

# Balance Sheet Summary

## Improved net asset position

(US\$ in thousands)

Period ending	31 Dec 2024	30 Jun 2024	+/-
<b>Assets</b>			
Cash	5,532	6,479	-947
Inventories	1,346	784	+562
Trade & other receivables	1,639	672	+967
Contract assets	1,782	1,010	+772
Right of use assets	6,861	7,267	-406
Intangibles	8,414	9,685	-1,271
Other assets	920	941	-21
<b>Total Assets</b>	<b>26,494</b>	<b>26,838</b>	<b>-344</b>
<b>Liabilities</b>			
Trade & other payables	2,558	2,389	+169
Lease liabilities	7,807	8,060	-253
Employee benefits	1,106	1,715	-609
Contract liabilities	5,233	7,565	-2,332
<b>Total liabilities</b>	<b>16,704</b>	<b>19,729</b>	<b>-3,025</b>
<b>Net Assets</b>	<b>9,790</b>	<b>7,109</b>	<b>+2,681</b>



- **Inventory** mainly raw materials for ViraDx ahead of US flu season
- **Trade & Other Receivables** includes BARDA receivable of \$0.9m
- **Contract Assets** primarily accrued income (timing of accrual v milestone payments) on Hologic development agreement
- **Intangibles** consists of readers, FebriDx IP and Other items (reduction due to amortization and FX movement on AUD)
- **Employee Benefits** impacted by timing of payroll and vacation
- **Contract Liabilities** deposits and pre-payments by customers, mainly Hologic IP agreement.
- **Net Assets** includes capital raise during the 1H FY25

# Cashflow Summary

Closing cash \$5.5m - well supported capital raise



(US\$ in thousands)

Six months ended 31 Dec	1H FY25	1H FY24	+/-
Receipts from customers	3,009	2,438	+571
Payments to suppliers & employees	(9,158)	(7,401)	-1,757
Proceeds from grants	94	471	-377
Net interest received / (paid)	(261)	(349)	+88
<b>Cash used in operating activities</b>	<b>(6,316)</b>	<b>(4,841)</b>	<b>-1,475</b>
Payments for PP&E	(17)	(9)	-8
Capitalised product development	-	(9)	+9
<b>Investing activities</b>	<b>(17)</b>	<b>(18)</b>	<b>+1</b>
Proceeds from issue of shares (net of costs)	6,222	4,999	+1,223
Redemption of convertible notes	-	(1,110)	+1,110
Lease payments	(438)	(679)	+241
<b>Financing activities</b>	<b>5,784</b>	<b>3,210</b>	<b>+2,574</b>
<b>Net decrease in cash</b>	<b>(549)</b>	<b>(1,649)</b>	<b>+1,100</b>
Opening cash	6,479	3,015	+3,464
Effects of FX movement on cash	(398)	13	-411
<b>Closing cash</b>	<b>5,532</b>	<b>1,379</b>	<b>+4,153</b>

- **Receipts from customers** at \$3.0m, is lower than revenue reported mainly due to recognising revenue on Hologic IP agreement (cash received in FY24) and accrued revenue on Hologic development agreement (monthly accrual v's cash received on milestone achievement)
- **Payments to suppliers & employees** at \$9.2m, increased by \$1.8m, 24%, from the PCP. Main movements are FebriDx CLIA waiver trial costs and working capital (mostly inventory increase for flu season)
- **Cash burn** total cash usage for the HY is \$6.8m v's \$5.5m in prior HY (operating + investing + lease payments). Increase due to expenses on FebriDx CLIA waiver trial costs (where costs are refunded in arrears by BARDA) and additional inventory.
- **Capital raise** in Sept 2024 - \$6.2m (net of costs)
- **FX movement** on AUD held was negative \$0.4m
- **Closing cash** as at 31 December 2024 of \$5.5m (pro-forma \$6.4m including \$0.9m from BARDA collected in January 2025)

# Key Priorities



ersonal use only



Implement bacterial positive enrichment strategy for FebriDx CLIA waiver trial to speed up the study



FDA pre-submission for FebriDx pediatric study in April 2025



Continue to drive FebriDx product awareness and sales into US urgent care centers



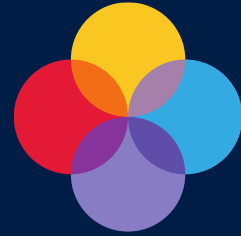
Deliver on Hologic fFN development milestones - milestone 2 from Phase 2 & Phase 3 milestones



Progress to formal product development on the first Lumos branded women's health diagnostics test



ersonal use only



LUMOS  
DIAGNOSTICS

[www.lumosdiagnostics.com](http://www.lumosdiagnostics.com)