

Nova Eye Medical Limited (ASX:EYE)

**Glaucoma Segment Sales Update for the year ended 30 June 2024**

8 July 2024

# Highlights



Segment revenue<sup>(1)</sup> for the year ended 30 June 2024 of

**US\$15.3m**

(A\$ 23.5m<sup>(2)</sup>) up 37% on the prior year.

Revenue <sup>(1)</sup> from sales in the USA of

**US\$11.4m**

up 73%<sup>(1)</sup> on the prior year.

Fourth consecutive half-year of revenue growth in the USA including an increase of

**77%** <sup>(1)</sup>

in the second half of FY24 compared to the prior comparative period.

**5**

additional field sales specialists recruited in the USA during March, April and May has improved geographic coverage and total sales.

Sales growth achieved is expected to drive a material improvement in the operating result in H2FY24 for the glaucoma segment compared with both FY23 and H1FY24<sup>(1)</sup>

Revenue in the last quarter of FY24 implies a **current group annual revenue run rate** of approx.

**US\$18m** <sup>(1)</sup>

(A\$27.7 million<sup>(2)</sup>)

(1) Based on unaudited financial statements and management accounts

(2) Exchange rate of USD0.65 = AUD1.00

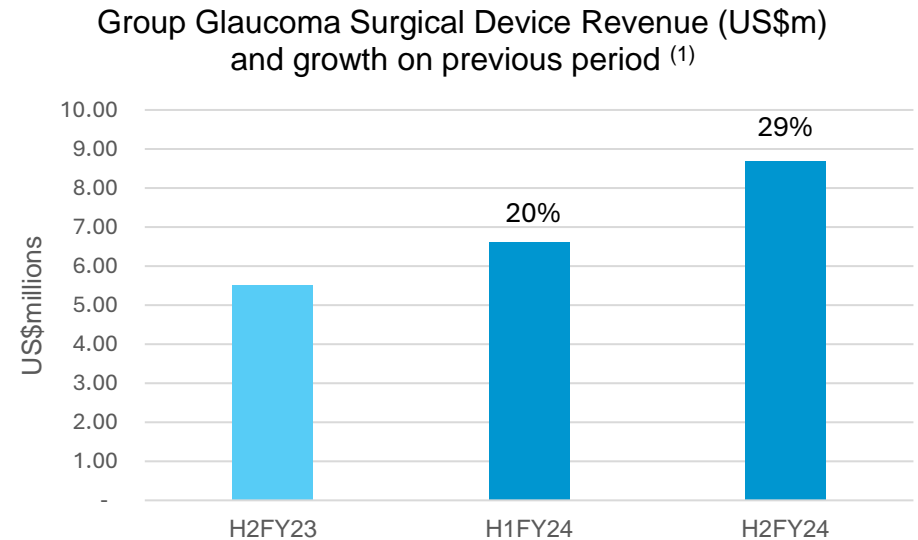
(3) Based on last 3 months of FY24 revenue annualised

# Glaucoma Segment Sales Summary



- Continuing growth in sales following launch of iTrack™ Advance in Europe in May 2022 and USA April 2023
- Sales growth driven by 73% sales growth in USA compared with FY23
- Growth investment made in the second half of the year in markets outside the USA are expected to drive sales growth through FY25
- Based on annualisation of glaucoma segment group sales for the last 3 months of FY24, the annual revenue run rate is ~US\$18 million (A\$ 27.7 million).

	US\$ millions				YoY Growth %
	FY23	H1FY24	H2FY24	FY24	
USA	<b>6.6</b>	<b>5.1</b>	<b>6.3</b>	<b>11.4</b>	<b>73%</b>
Germany	1.5	0.7	0.9	1.6	
China*	1.8*	0.3	0.7	1.0	
ROW	1.3	0.5	0.8	1.3	
<b>Total Glaucoma Segment</b>	<b>11.2</b>	<b>6.6</b>	<b>8.7</b>	<b>15.3</b>	<b>37%</b>



\*Group sales growth compared with FY23 diluted by timing of sale to China on 5 July 2022, rather than 28 June 2022.

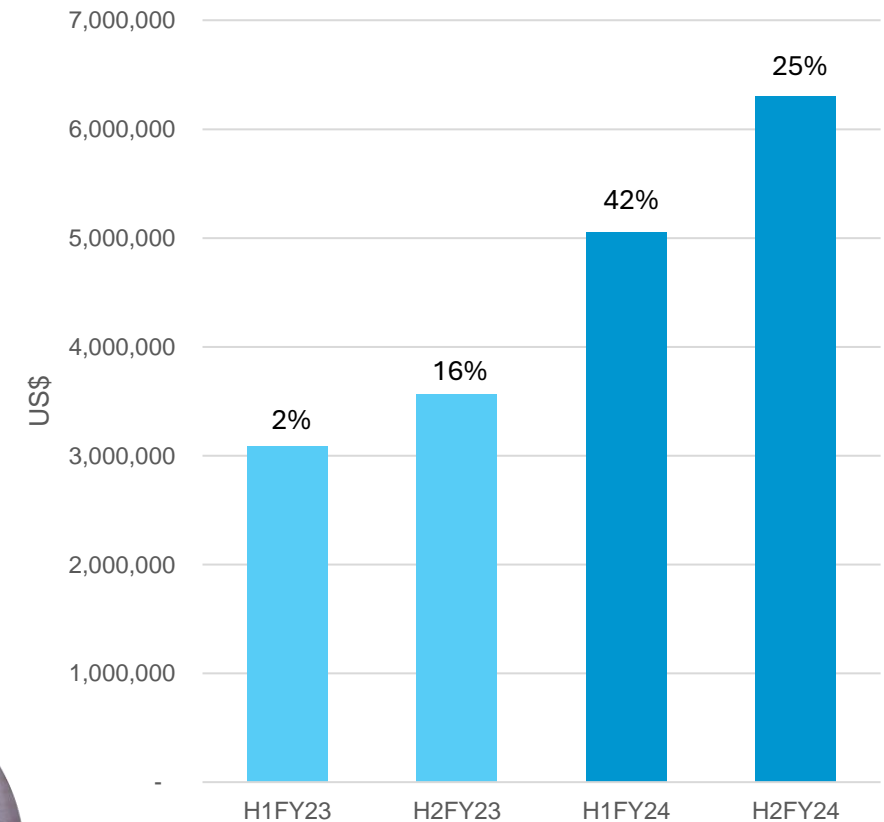
(1) Based on unaudited financial statements and management accounts

# USA Glaucoma Segment Sales



- Four consecutive half-year periods of growth in USA .  
Introduction of iTrack™ Advance in April 2023 (H2FY23)
- Revenue growth of 77% in H2FY24 compared with H2FY23 demonstrates surgeon take up and satisfaction with iTrack™ Advance
- Marketing investment in FY23, surgeon engagement and expanded podium presence, augmented by 5 new sales specialists recruited and trained over March, April and May to improve geographic coverage, has driven sales increase.

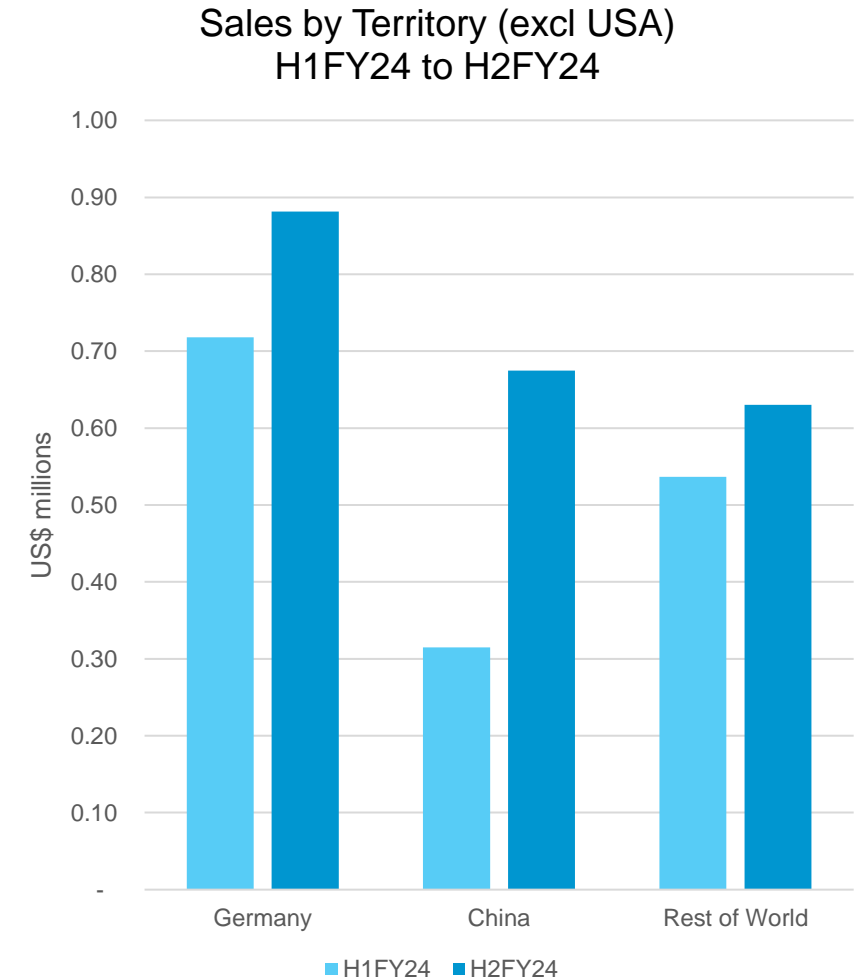
USA sales and sales growth H1FY23 to H2FY24 and growth on previous half



# Glaucoma Segment Sales Outside the USA



- Sales in FY24 in markets outside the USA were in line with FY23.
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- Following significant sales in the USA, the Company made investments during H2FY24 to exploit opportunities outside the USA in markets such as Canada, Western Europe and Asia in FY25:
    - Sales specialist recruited in Canada in April has grown sales in May and June
    - Recruitment of senior sales specialist in Europe for commencement in August is expected to drive improvement in Germany and European distributor markets in FY25
    - Submission of documentation completed for additional regulatory approvals in Asian markets
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- While full year sales were in line with PCP, there was a 41% increase in OUS sales in the second half of FY24 compared with the first half of FY24





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