



# TruScreen Group Ltd

NZX|ASX: TRU

AGM August 2023

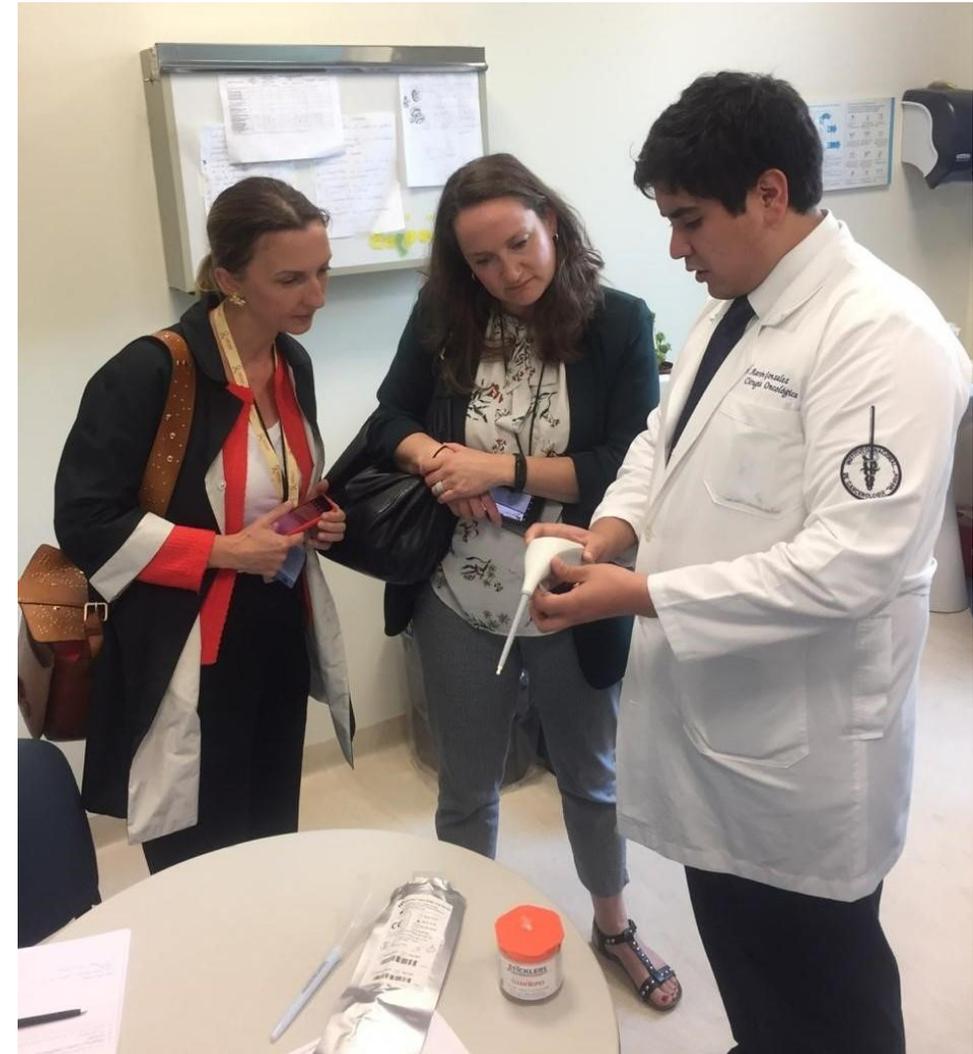
Auckland, New Zealand

Dr Beata Edling

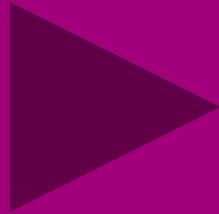
# This Presentation



- About TruScreen technology
- WHO Strategy to eliminate CC, status
- Key achievements in financial year 2023
- China, our biggest market
- Sales growth in financial year 2023
- Outlook and goals for financial year 2024
- Key takeaways



# About TruScreen technology

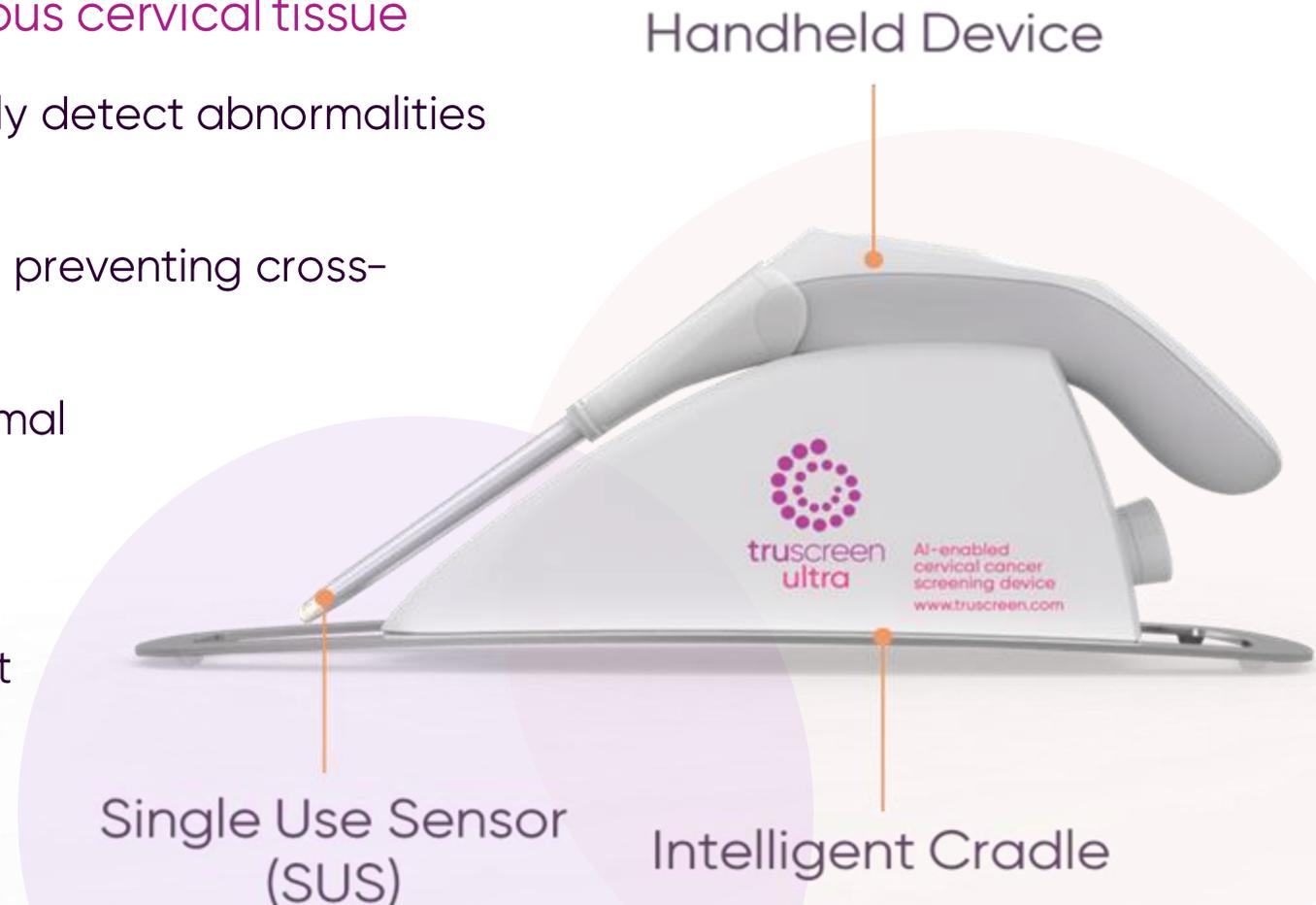


truscreen®

# truscreen<sup>®</sup> **WORLD CLASS** technology made simple

**Real-time, AI-enabled, primary cervical cancer screening device**  
for detection of pre-cancerous and cancerous cervical tissue

- ▶ Optical and electrical measurements painlessly detect abnormalities in cervical tissue
- ▶ A Single Use Sensor (SUS) used for each exam, preventing cross-contamination
- ▶ AI-enabled algorithm provides Normal/Abnormal result immediately
- ▶ No cervical cell or tissue collection
- ▶ EU certified (CE Mark) and ISO 13485 compliant class IIa medical device



# Cervical Cancer Is A Global Public Health Issue<sup>1</sup>

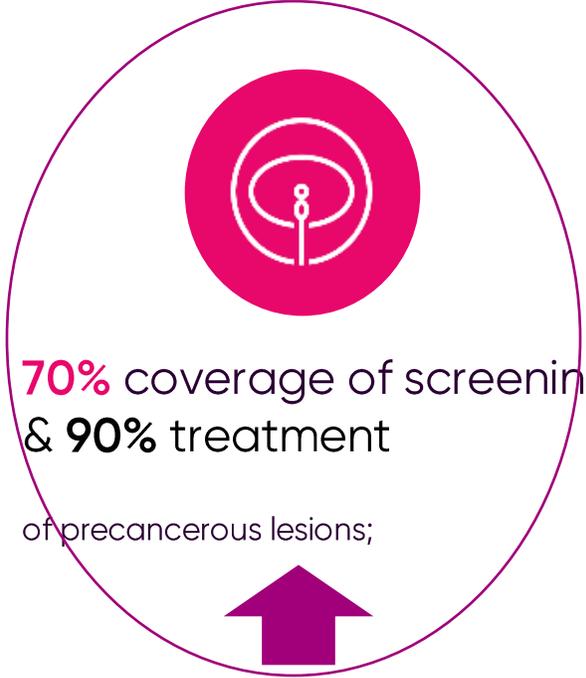
Fourth most common cancer in women worldwide, **1BN+** women of screening age in LMICs

- ▶ **604,000** new cases and **342,000** deaths a year
- ▶ Most diagnoses occur at **working age (35-44)**
- ▶ **90%** of new cases and deaths occur in LMICs

The **World Health Organisation (WHO)** has set a target to eliminate cervical cancer by the end of the century.



**90%** coverage of HPV Vaccination girls (by 15 years of age);



**70%** coverage of screening & **90%** treatment of precancerous lesions;



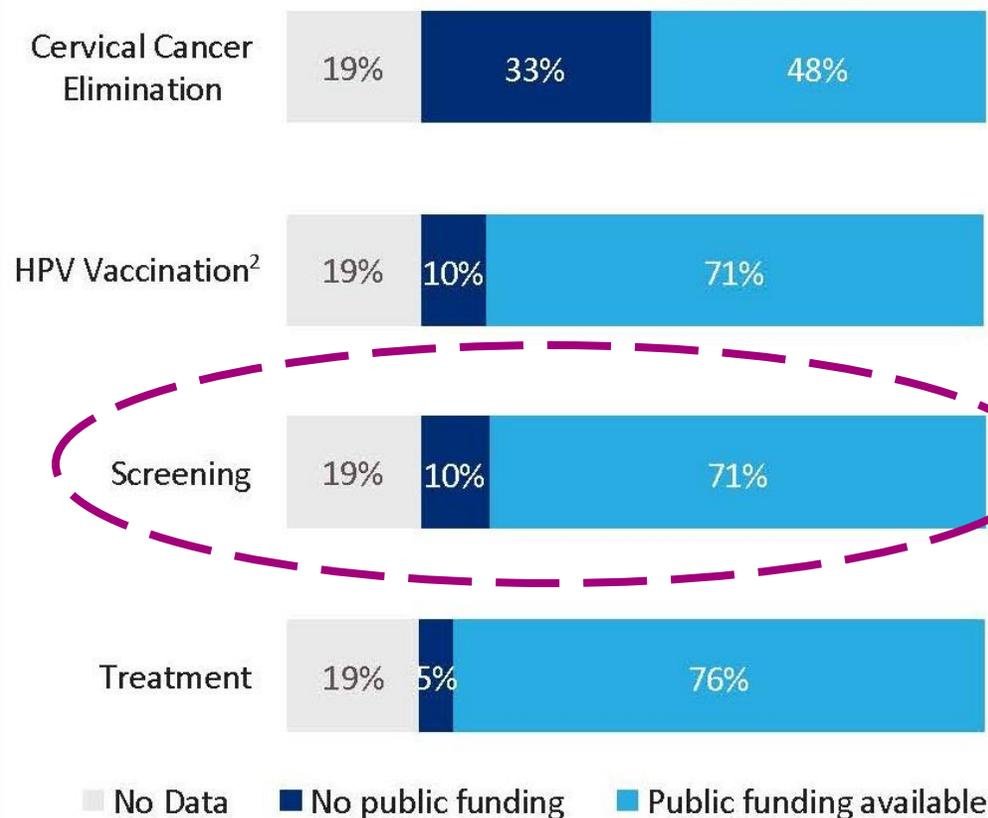
Management of **90%** of cases of invasive cancer

<sup>1</sup> *Cervical cancer (who.int)*



# Status of the WHO strategy, APEC

Approximate % of APEC economies which report funding for cervical cancer interventions in domestic elimination programs, budgets, or universal health coverage:<sup>1</sup>



<sup>1</sup> APEC Economic Status Report: Cervical Elimination in the APAC region, March 2023

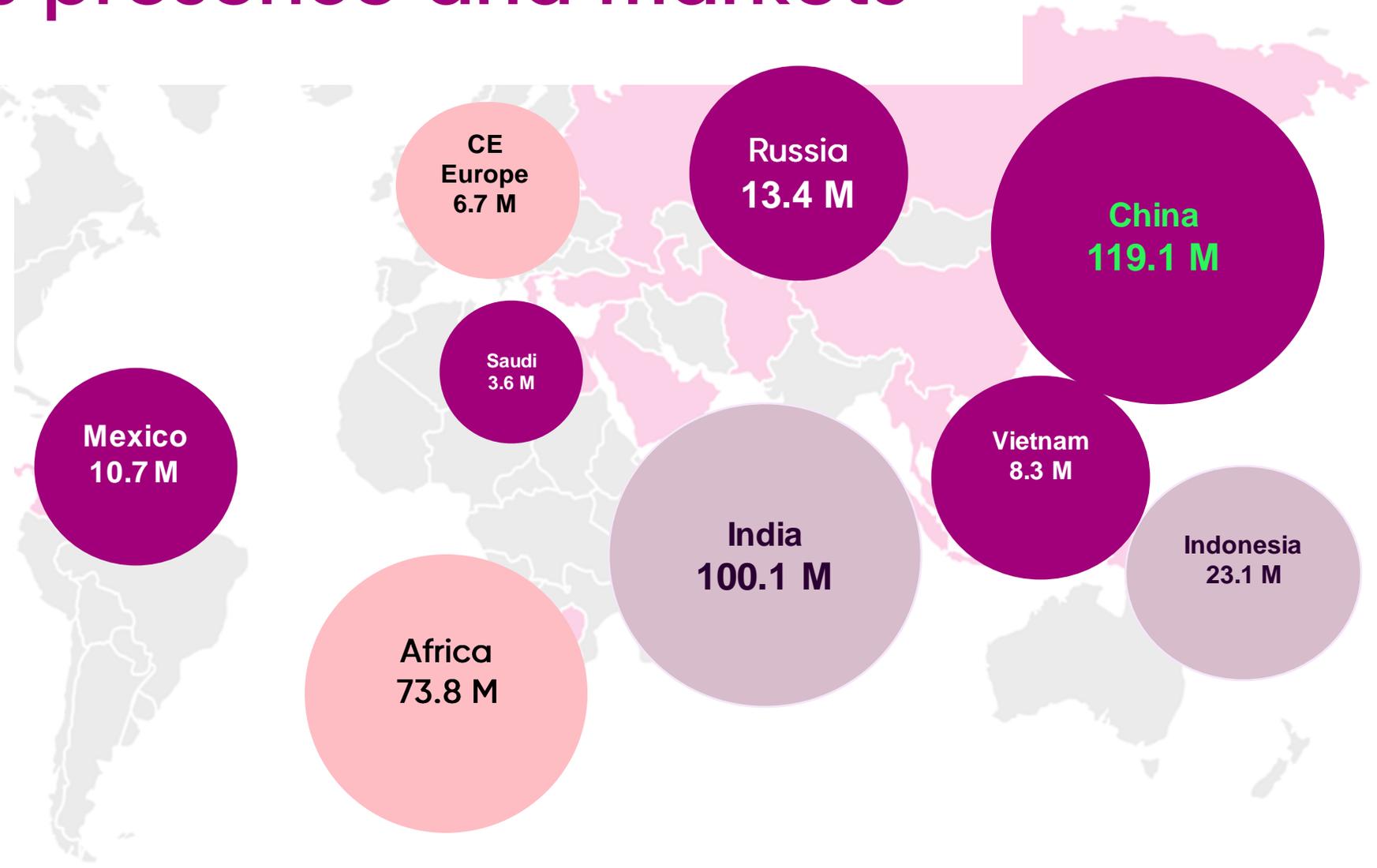
# TruScreen's presence and markets\*

**European Union:  
CE Mark  
ISO 13485**

Registered with:

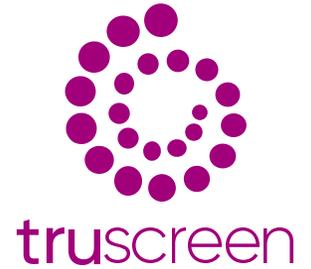
- ✓ TGA, Australia
- ✓ MHRA, UK
- ✓ NMPA, China
- ✓ SFDA, Saudi Arabia
- ✓ Roszdravnadzor, Russia
- ✓ COFEPRIS, Mexico

-  Current Markets
-  Targeting commercial rollout
-  Markets under review



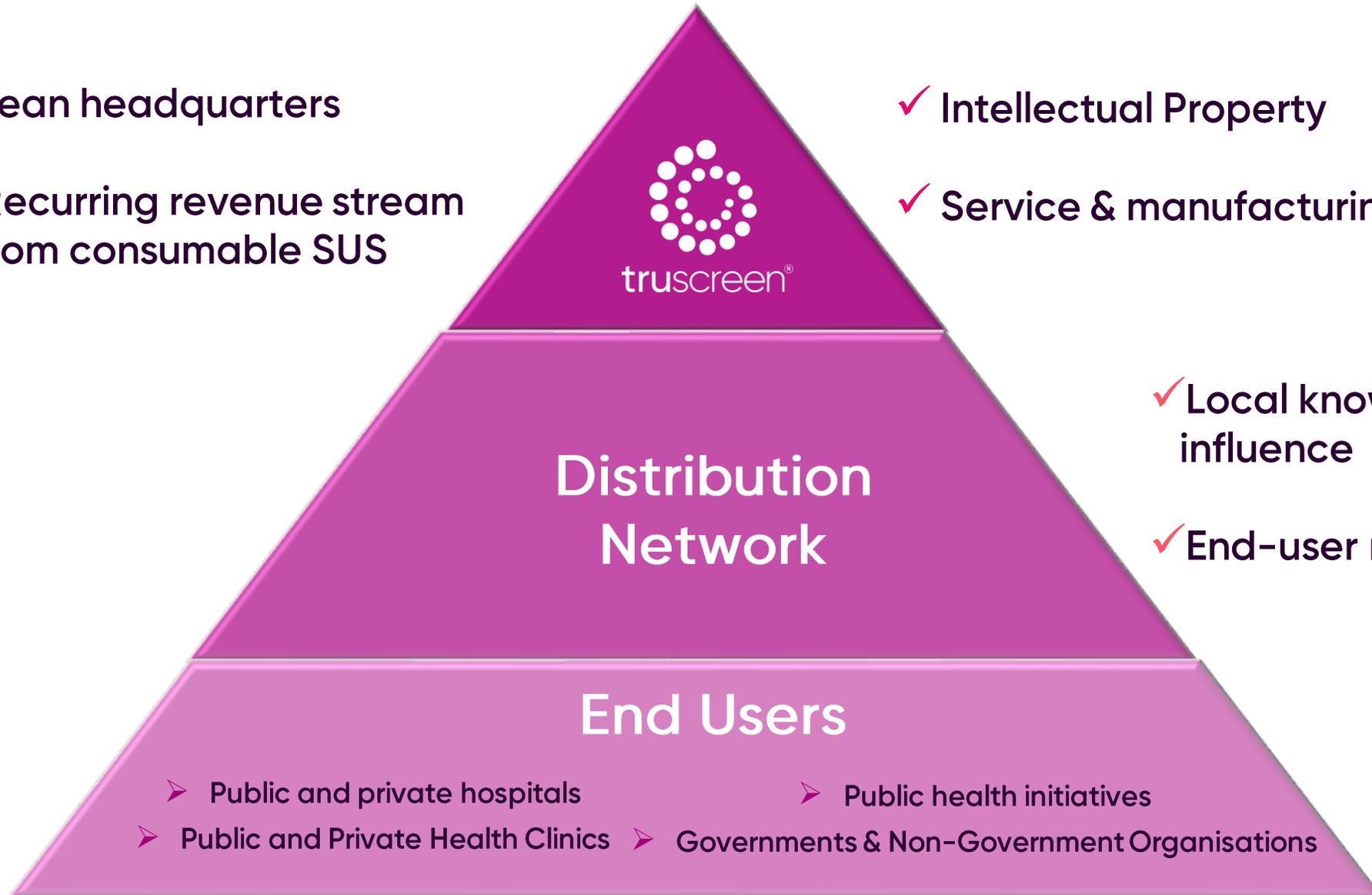
\* Number of eligible women to undergo cervical cancer screening

# Effective co-invest model with global distribution



- ✓ Lean headquarters
- ✓ Recurring revenue stream from consumable SUS

- ✓ Intellectual Property
- ✓ Service & manufacturing



- ✓ Local knowledge and influence
- ✓ End-user management

- Public and private hospitals
- Public health initiatives
- Public and Private Health Clinics
- Governments & Non-Government Organisations

# Trusted Clinical Performance

High sensitivity in detecting CIN2+

TruScreen<sup>®</sup> has been found to be **as sensitive in detecting CIN2+ as cytology**<sup>\*3</sup>

High specificity in detecting CIN2+

TruScreen<sup>®</sup> has been found to be **more specific in detecting CIN2+ as cytology**<sup>\*3</sup>

Extensive body of clinical evidence

**Over 40,000** women in clinical trials to date\*\*

AI-enabled cervical cancer screening device  
[www.truscreen.com](http://www.truscreen.com)

\*Data from large observational study, Cytology used was ThinPrep

\*\*Total number of subjects across published and unpublished clinical studies in English, data from TruScreen device generation I and II

# Key achievements

## Sales growth FY2023



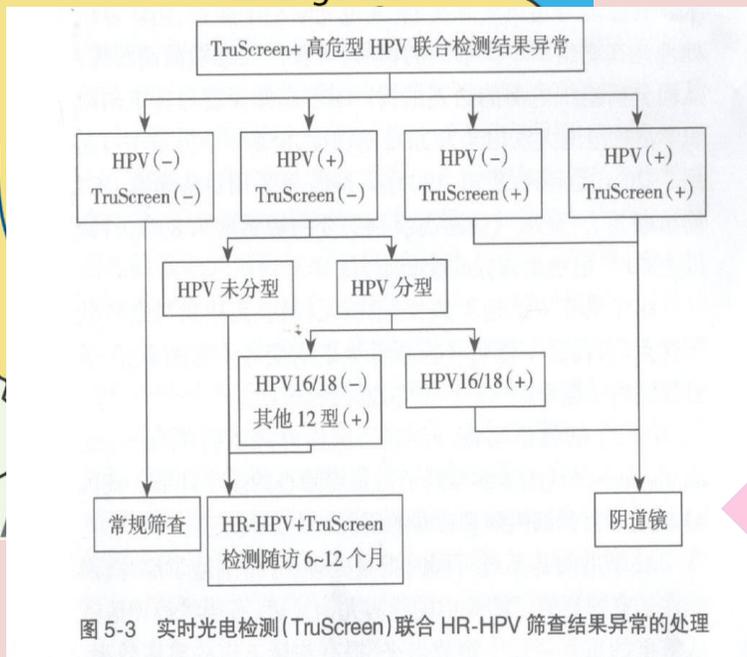
truscreen<sup>®</sup>

# Top Achievements FY23, China

- Over \$1M in sales, despite extended Covid-19 lockdown
- Professor Fei Chan presented the excellent results from the 3 years COGA (Chinese Obstetricians & Gynaecologists Association) trial where **15,661** women from 64 hospitals at the **American Society of Colposcopy and Cervical Pathology Annual Congress in San Diego, California**.
- TruScreen's China distributor Beijing **Siweixiangtai Technology Company Ltd (SWXT)** **relaunched distribution** of TruScreen in **Xinjiang Uygur Autonomous Region**.
- **TruScreen** has been **added** to the cervical cancer screening protocol in the **largest medical check-up centre in China**, within the PLA General Hospital, 301

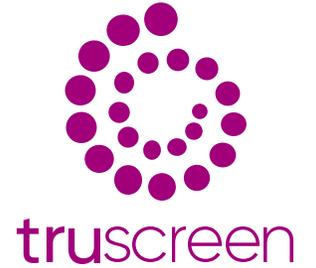
## News

- TruScreen added to the COGA BLUE BOOK, a Consensus, by the top country gynaecologists (see left)
- CSCCP Specialist Guideline features TruScreen technology



# China

TruScreen's largest market with growing sales and huge potential



## Remains biggest market opportunity

- No centralised screening programs
- **Made in China** TruScreen Device status from 2021

## 2023 Market Progress

- +14% commercial users YOY, public Health Check Centre installations commenced
- Outstanding clinical performance in large scale evaluations

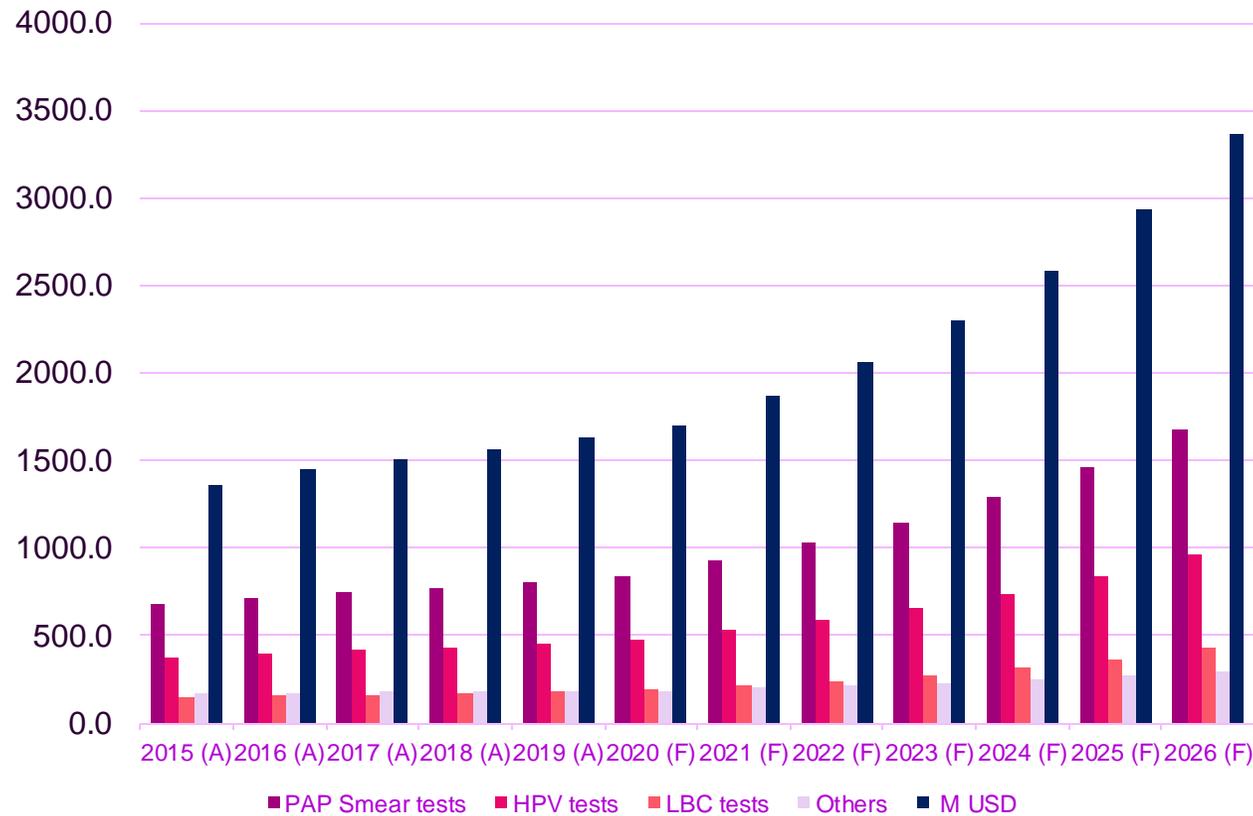
## FY24 Pipeline\*

- National Health Check Program roll out with 10000 women to be screened in 10 major hospitals, over 3 years
- Maximise impact of Blue Book and national, CSCCP guideline

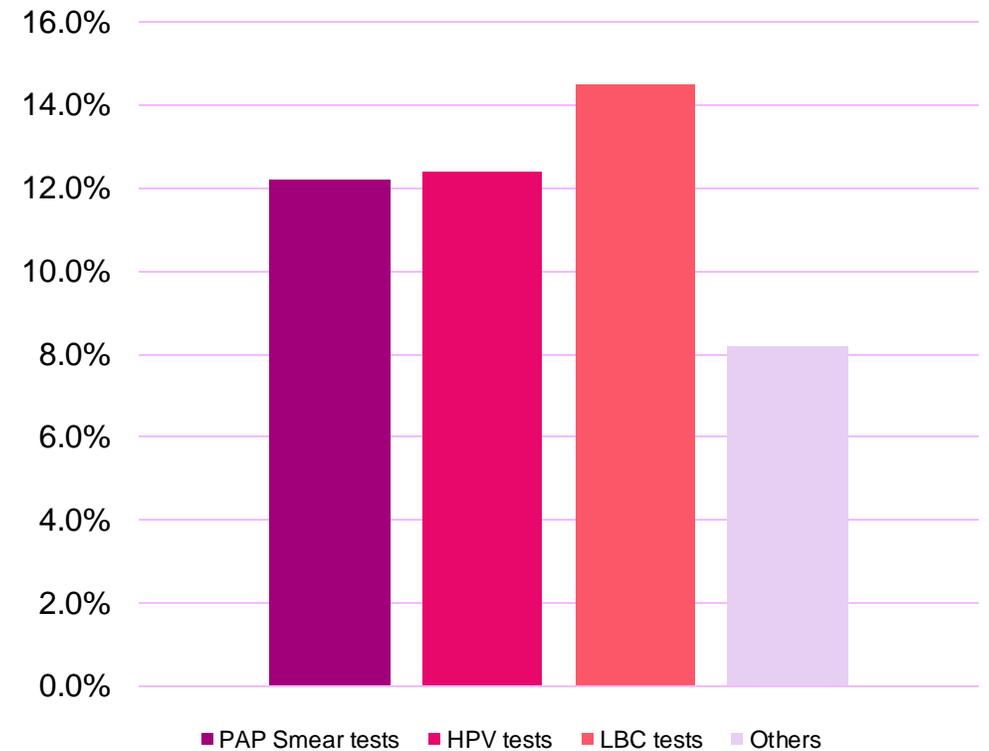


# China market, USD M, PBI Market Research 2020

China Cervical Cancer Screening Market Historical and Forecast, USD Million\*



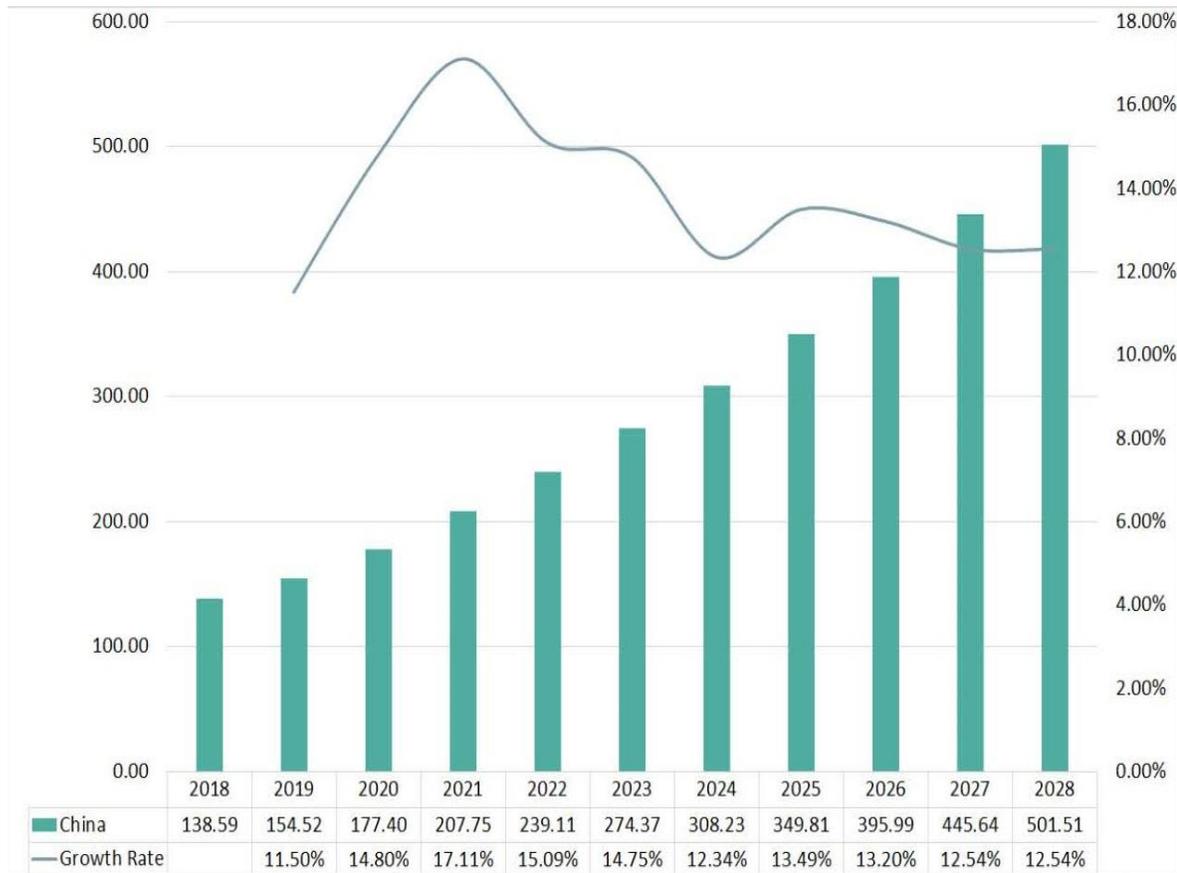
CAGR (USD Million), By Test Type, 2015 – 2026\*



\*©2020 Precision Business Insights



# China and APAC market, recent growth exceeded expectations



Source: Maia Research Analysis, 2023

## HPV Test Market Revenue (Million USD) and Growth Rate (2018-2028)

### Business Market Insights

#### June 2023:

- The **Asia Pacific CIN & HR-HPV treatment market** is expected to grow from **US\$ 2,738.94** million in 2023 to **US\$ 3,949.99** million by 2028.
- It is estimated to grow at a **CAGR of 7.6%** from 2023 to 2028.

# China, the status and near future

We currently have installed:

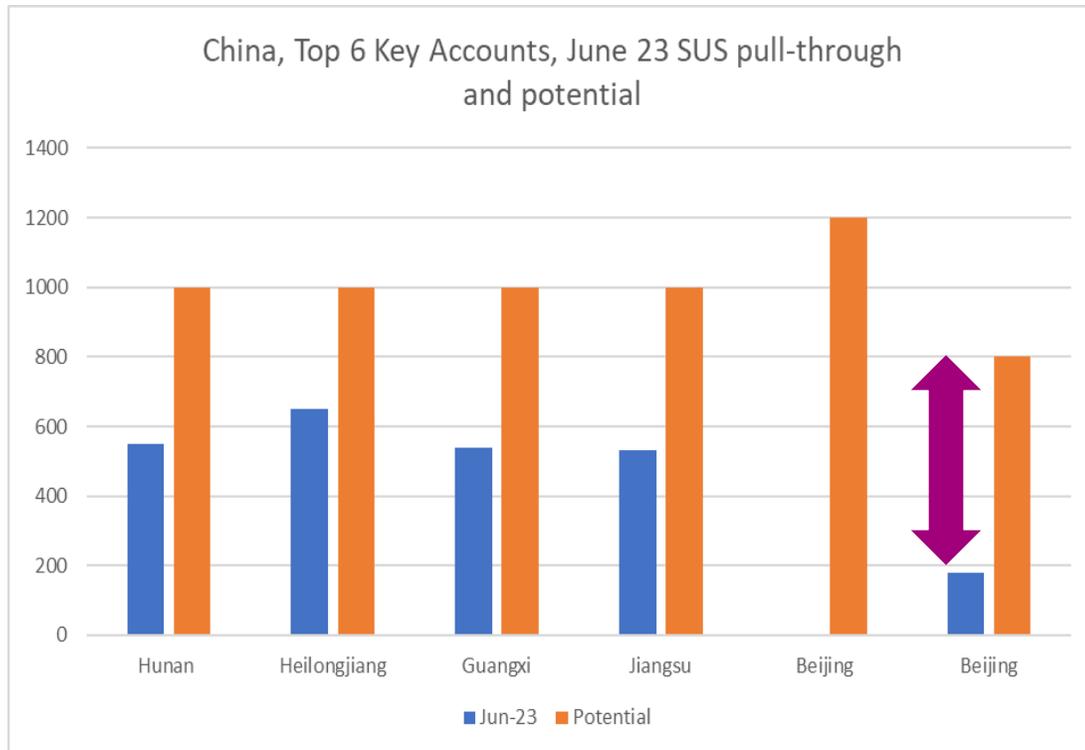
- More than **100 devices**
- Deployed in hospitals and clinics in **22 Provinces**

In addition, we have a pipeline of:

- **14 Hospital tenders won** and awaiting installation
- **26 Hospitals** which have approved TruScreen awaiting tender
- **74 Hospitals** where we have obtained OBGYN department acceptance, **awaiting hospital approval**

.....These categories get added to each month

# China, potential for SUS pull through growth

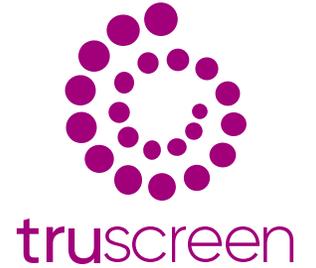


## The devices in China

- currently have an average pull through of **85 SUS per device per month**
- the **potential average pull-through of SUS exceeds 290 per month**
- Key accounts **reach 500+ SUS** pull through

# Vietnam

Focus market with renewed focus on public hospital rollout



## The Market Opportunity

- 24m women of screening Age\*, booming economy and middle class
- No centralised screening programs
- Ministry Of Health (MOH) rolls out streamlined decision-making from 1 Jan 2024, TruScreen is ready

## 2023 Market Progress

- TruScreen replaced Liquid Based Cytology (LBC) in most important hospital in Hanoi
- 2 main hospitals received MOH approval
- Free screening programs strengthen relationships with key opinion leaders and local governments

## Pipeline\*

- 4 hospitals pending MOH approval for adoption
- Strong local authorities support





# FY23, Other Focus Markets



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## Zimbabwe

- Very successful Government screening program in Masvingo province, 14 000 women screened to date,
- Local service centre established

## Saudi Arabia

- Completion of SHMG (Sulaiman Al-Habib Medical Group) clinical evaluation with outstanding results
- Commercial rollout to commence in FY24

## Mexico

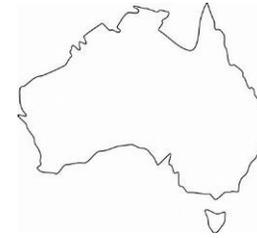
- Establishment of TruScreen screening centre
- Launched a leasing model with a large leasing company
- COFEPRIS submission for access to public hospital system, awaiting decision in FY24

## Eastern Europe

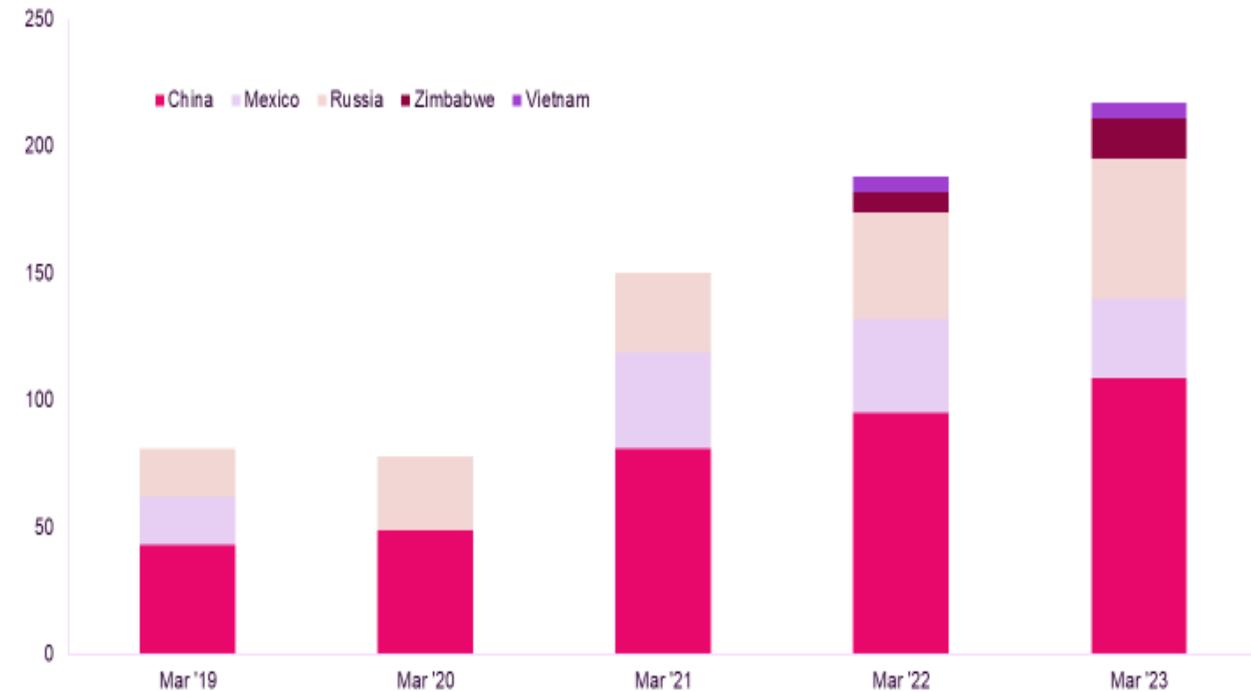
- Quality and Innovation Excellence Mark awarded by Lodz Medical University
- Inclusion on MOH Innovation Register

# Top achievements FY2023

- ✓ Device sales & installations + 15% YOY
- ✓ First Global Medical Symposium brought our technology to Key Opinion Leaders globally
- ✓ Product revenues in line with prior year, despite COVID-19
- ✓ Well supported capital raise
- ✓ Signed 5yr manufacturing agreement for SUS
- ✓ CEO appointed post pandemic



## Installed TruScreen® devices



# FY2023 Financial Results

## Key Variances

- Trading in line with prior year despite Covid-19 lockdown in China
- Decreasing loss YoY

KEY FINANCIALS NZD (m)	FY 21 Actual	FY 22 Actual	FY 23 Actual
Sales	1.1	1.7	1.7
Total Revenue	2	2.7	2.2
COGS	0.7	1.3	1.3
R&D	1.3	1.5	0.9
EBITDA	-2.8	-2.7	-2.4
Write off of Non-Current Assets	-	-4.6	-0.05
Amortisation & Depreciation	-0.6	-0.6	-
LOSS FOR YEAR	-3.4	-7.9	-2.4
Net Assets	11.3	3.4	2.5
Cash	5.3	2.8	2.2

# Outlook strategy and goals

## FY2024-2025



truscreen<sup>®</sup>

# FY2024- FY2025 Strategy

Focus on 3 strategic drivers



## Improve operations

- Enhance marketing
- Reduce cost of goods (COGS)



## Strengthen partnerships

- Enhance relationships
  - Talk economics
  - Provide solutions



## Drive Growth

- Double down on performance
- Diversify deliberately

Strong together

# Our Short Term Goals

**Maximise**

Seize the CSCCP national guideline window to grow sales in China

**Expand**

Successfully expand markets in Zimbabwe, Saudi Arabia, and Vietnam

**Grow**

Grow commercial presence in Africa, Middle East, Central and Eastern Europe

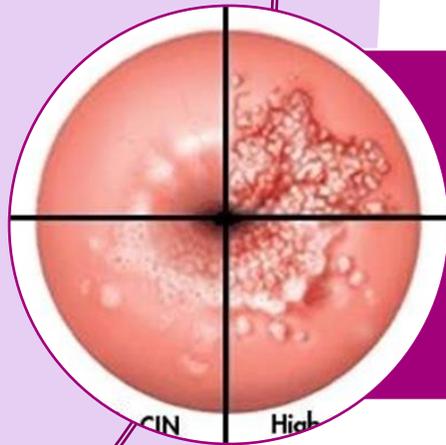
**Improve**

Improve the gross margin by reducing COGS

# Long Term Goals

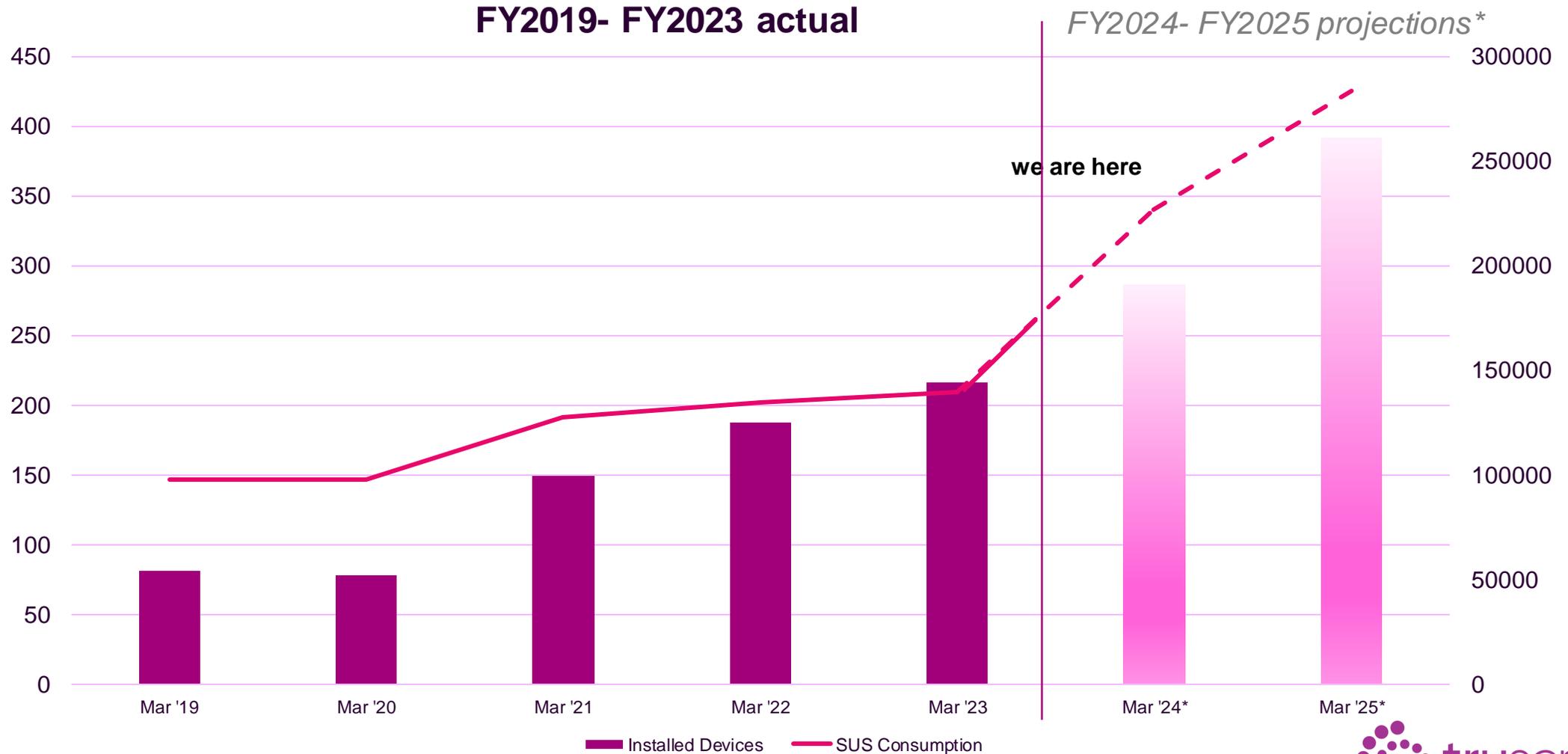


**Expansion and adoption of technology in the screening cervical cancer guidelines in target markets**



**Development of technology toward diagnostics and treatment of cervical cancer**

# Device installations and SUS pull-through



\*This is not a forecast of performance or expected results



## Key take-aways

- ✓ **Global growth**
- ✓ **China remains the biggest market with huge opportunity**
- ✓ **Technology of the immediate future**
- ✓ **Growing and recognised medical need with strong clinical backing**



# Thank you!



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without  
cervical  
cancer.**



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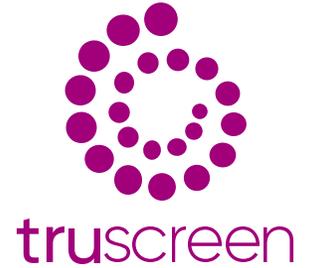
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