

# Second Interim (12 Month) results to 31 March 2025 and Business Update

Bill Brown, CEO  
Lachlan Smith, CFO

08 July 2025



# COMPANY OVERVIEW

## IMPROVING AND ENABLING MEDICAL DEVICES

### Revenue Generation

#### BIOMATERIALS

The Home of our platform technology that holds the IP on Elast-Eon and is the Enabler of our other business assets



#### MEDICAL DEVICES AND COMPONENTS

Offers expert design, development and manufacturing solutions for implantable medical devices



### IP Developed for exploitation

#### VASCULAR

Elast-Eon enabled vascular grafts.



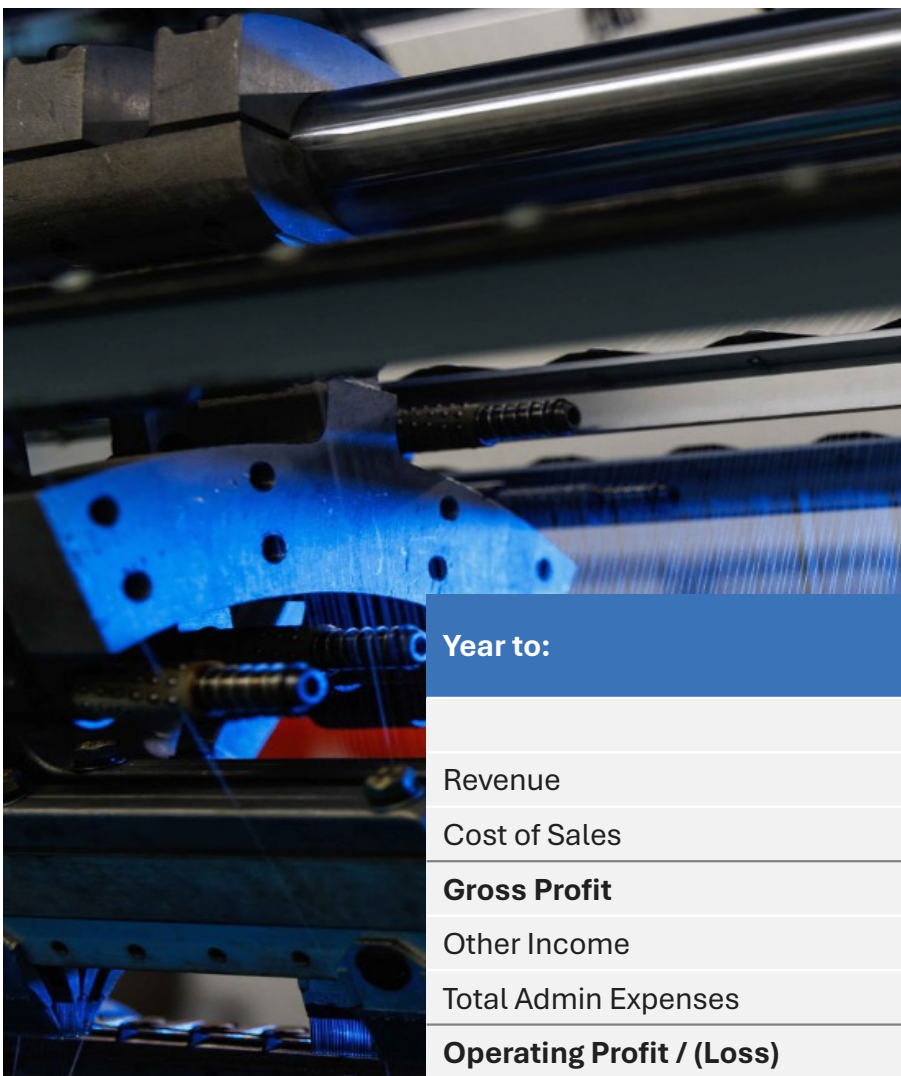
#### STRUCTURAL HEART

Elast-Eon enabled composite heart valve leaflet material.



## | GROUP FINANCIALS





## Consolidated Income Statement

Group Revenue £4.1m increase  
of £1.9m (2024: £2.2m)

Minimal increase (10%) in  
Administrative costs of £0.4m  
from £3.8m to £4.2m

Group GM remains high at 77%  
(2024: 81%)

£0.9m Gain on Bargain purchase  
on Acquisition of ABISS

Year to:	Mar-25	Mar-24
	£'000s	£'000s
Revenue	4,113	2,191
Cost of Sales	(941)	(415)
<b>Gross Profit</b>	<b>3,172</b>	<b>1,776</b>
Other Income	969	79
Total Admin Expenses	(4,161)	(3,792)
<b>Operating Profit / (Loss)</b>	<b>(20)</b>	<b>(1,937)</b>

# RUA Biomaterials

Royalty and license fee income £587k increased by 18% (£496k FY24)

Increased supply of Elast-Eon (1,744lbs) up 18% (1,478lbs FY24)

High Gross Margin at 95% (90% FY24)

80% + of 2025 – 2026 covered by existing licensee order book



Year to:	Mar-25	Mar-24
	£'000s	£'000s
Revenue	587	496
Cost of Sales	(25)	(48)
<b>Gross Profit</b>	<b>562</b>	<b>448</b>
Total Admin Expenses	(9)	(27)
<b>Operating Profit</b>	<b>553</b>	<b>421</b>

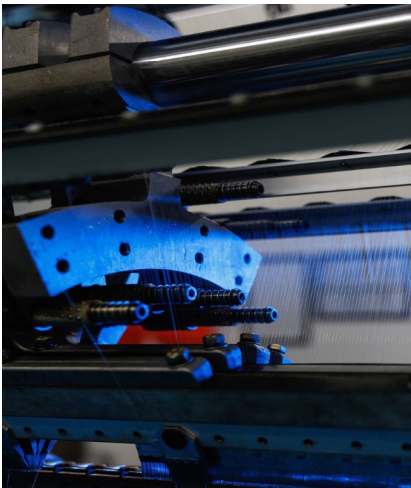
# Medical Devices and Components

Contract Manufacturing income £3,526k increased by 108% (£1,679k FY24)

90% of 2025 – 2026 covered by existing order book

High Gross Margin at 73% (75% FY24)

Acquisition of ABISS Group



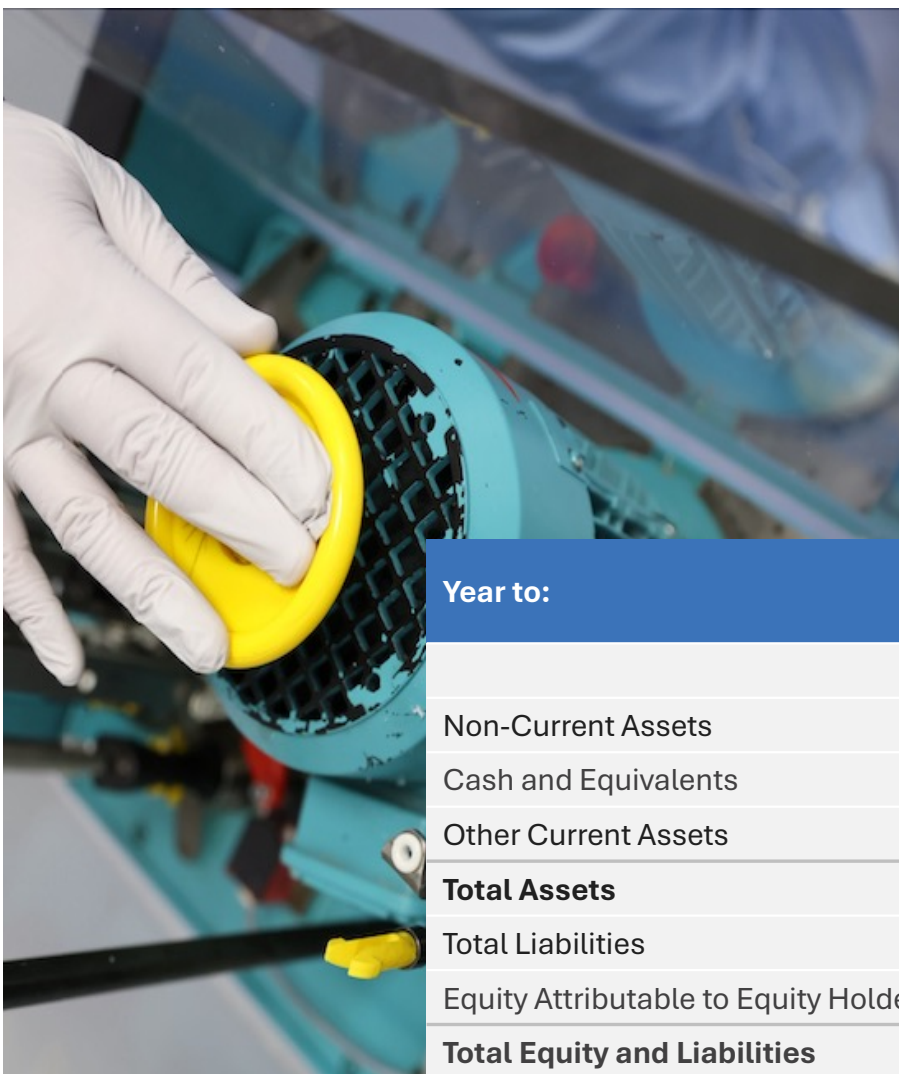
Year to:	Mar-25	Mar-24
	£'000s	£'000s
Revenue	3,526	1,679
Cost of Sales	(941)	(415)
<b>Gross Profit</b>	<b>2,585</b>	<b>1,264</b>
Other Income	51	80
Total Admin Expenses	(2,470)	(413)
<b>Operating Profit</b>	<b>166</b>	<b>931</b>



## Reconciliation of Losses

“Controlling costs and securing new business are essential strategies to meet our objectives of reaching profitability”

Year to:	Mar-25	Mar-24
	£'000s	£'000s
EBITDA excluding Gain on Bargain Purchase	(516)	(1,573)
Gain on Bargain purchase	917	-
<b>EBITDA</b>	<b>401</b>	<b>(1,573)</b>
Depreciation and Amortisation	(421)	(364)
Finance income/(expense)	10	(83)
<b>Loss before taxation</b>	<b>(10)</b>	<b>(2,020)</b>



## Consolidated Financial Position

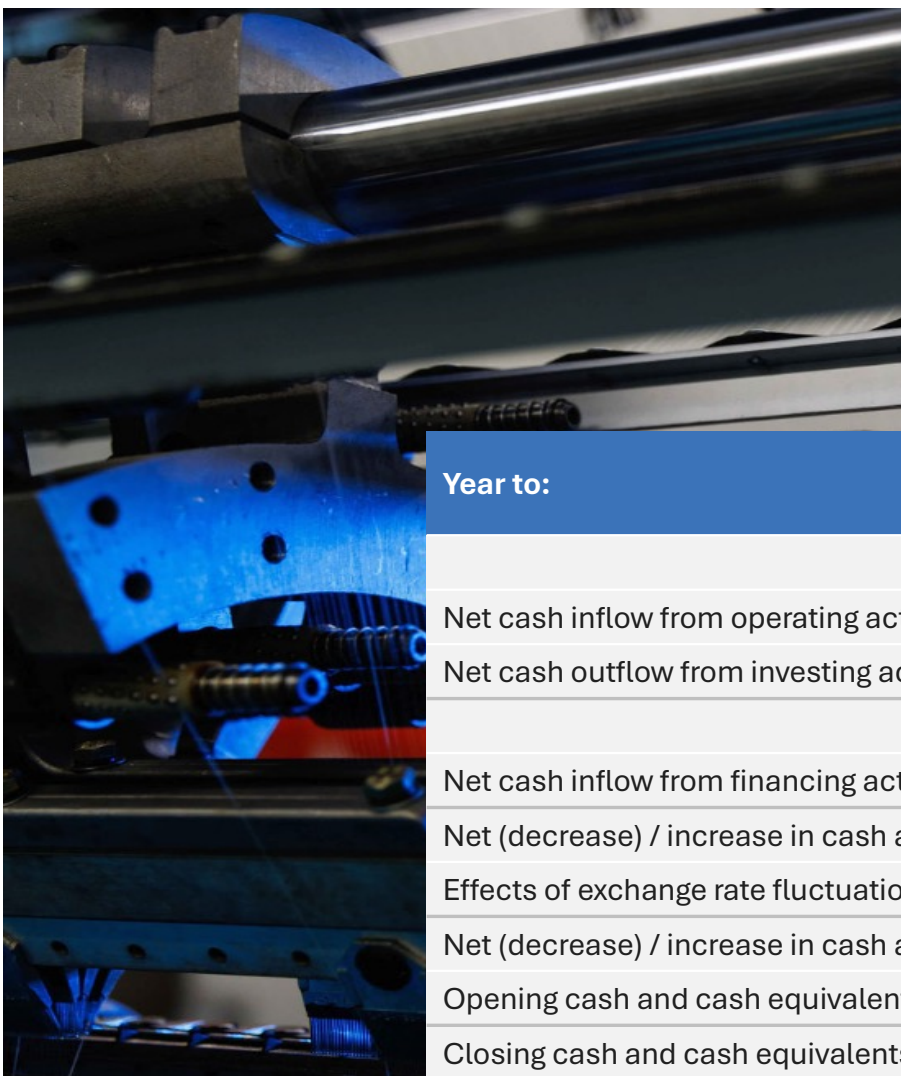
Strengthened balance sheet

£67k bought £1.0m of net assets

Cash at £3.6m

£0.6m WIP & Finished Goods

Year to:	Mar-25	Mar-24
	£'000s	£'000s
Non-Current Assets	3,842	3,176
Cash and Equivalents	3,567	3,931
Other Current Assets	1,846	1,062
<b>Total Assets</b>	<b>9,255</b>	<b>8,169</b>
Total Liabilities	1,863	987
Equity Attributable to Equity Holders	7,392	7,182
<b>Total Equity and Liabilities</b>	<b>9,255</b>	<b>8,169</b>



## Cashflow Headlines

Cash at £3.6m

Operational cash flows (0.2m) consumed are £1.1m less than FY2024 (1.3m)

Reduction in borrowings £0.2m

Positive net cash flow from investing activities of £0.1m

Year to:	Mar-25	Mar-24
	£'000s	£'000s
Net cash inflow from operating activities	(219)	(1,328)
Net cash outflow from investing activities	70	(85)
	(149)	(1,413)
Net cash inflow from financing activities	(196)	3,888
Net (decrease) / increase in cash and cash equivalents	(345)	2,475
Effects of exchange rate fluctuations on cash held	(19)	(28)
Net (decrease) / increase in cash and cash equivalents	(364)	2,447
Opening cash and cash equivalents	3,931	1,484
Closing cash and cash equivalents	<b>3,567</b>	<b>3,931</b>

## | OPERATIONAL PERFORMANCE

**“...We are pleased with the group's performance and are planning to increase capacity across all our businesses.”**



# Biomaterials

## The worlds leading biostable polyurethanes

Elast-Eon™ and ECSil™ two of the most biostable and non-thrombogenic of all polyurethane materials, they improve the performance and durability of medical devices, reducing the need for future interventions.

### Properties

Biostable

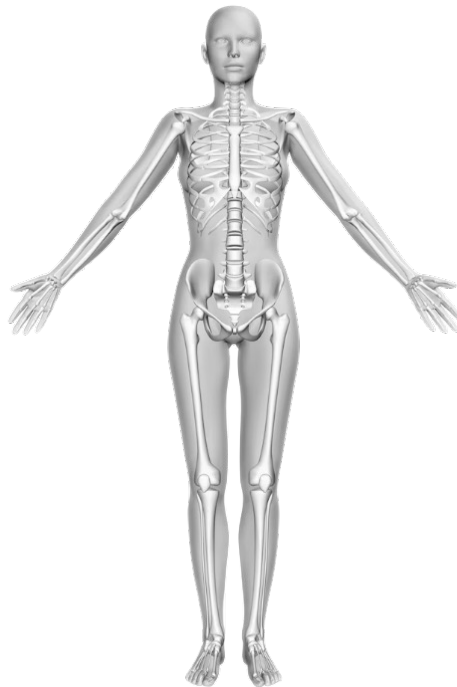
Non-thrombogenic

Non-calcific

Fatigue resistance

High mechanical performance

Abrasion resistance



### Uses

Neurostimulation Devices

CRM Devices

Catheter and cannulae

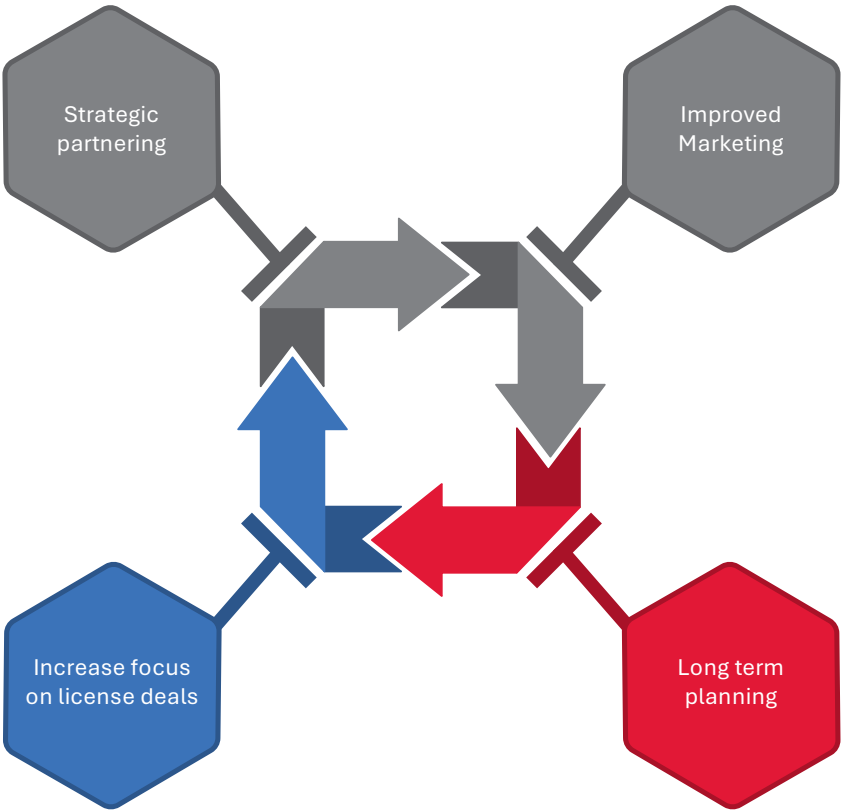
General Orthopaedic

Implantable joint coatings

Spinal Discs

Biomaterials

Focus & Priorities



# Biomaterials

## Strategic Refocus Driving Growth

### Strategic shift

- Refocused into high-potential business segments
- Prioritised Biomaterials as core value driver

### Execution

- Strengthened engagement with partners
- Expanded marketing and outreach activities
- Increased business development across new therapeutic areas

### Delivering results

- 18%+ growth in Revenues and Volume sales
- Improved traction in long-term licence opportunities



# Medical Devices & Components

## End to end contract developer and manufacturer of medical devices

RUA Medical is a medical textiles and implantable fabric specialist contract manufacturer and holds ISO 13485:2016 certification. We occupy two FDA registered facilities. Works with a number of businesses in the commercial application of implantable fabrics and medical textiles.

### Core offering

Concept and design

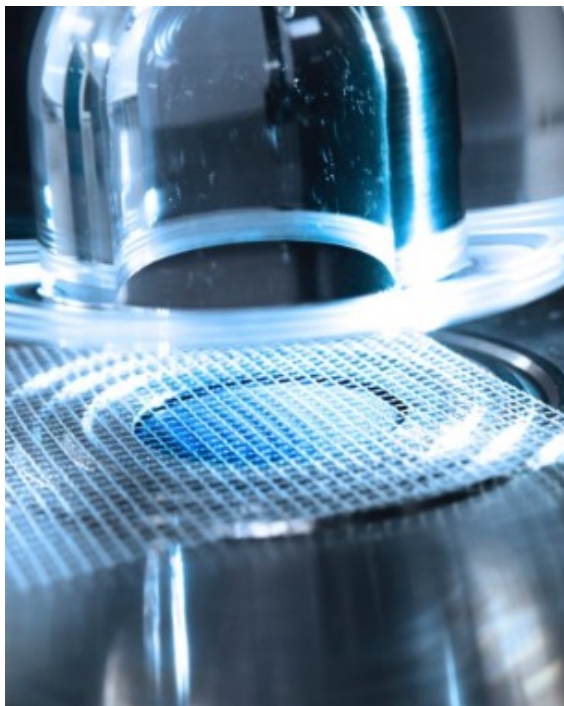
Prototype development

Contract manufacturing

Sterilization management

Supply chain management

Packaging and Assembly



### Device and market areas

Orthopedics

Neurology

Drug delivery systems

Surgical

Gynecology/Urology

Patient Monitoring

# Medical Devices & Components

## Building Value

### Strategic refocus

- Acquired ABISS for £67k, gaining control of £1.0m in assets
- Repositioned as a growth platform within our Group
- Complements our high-margin licensing and biomaterials strategy

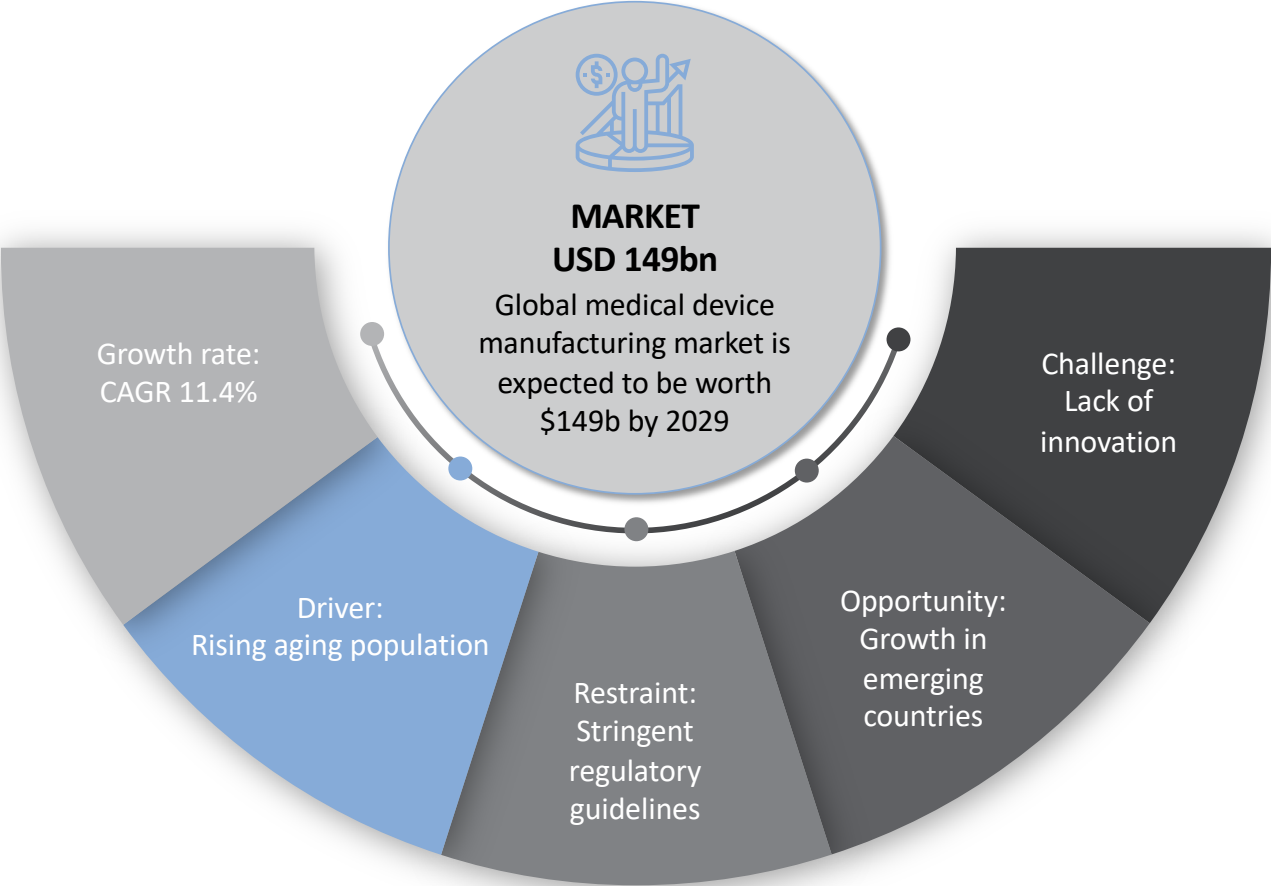
### Early commercial success

- Customer growth  
one key account scaled from £80k to £630k annual recurring revenue
- Doubled MDC revenue
- Attractive new business pipeline with annual recurring revenue potential of c£6m+



# Growth opportunity

## Addressing high growth markets



## | ABISS ACQUISITION



## ABISS - Acquisition

- Core of implantable textiles
- Own CE Mark Products
- Product and IP portfolio
- Coloplast licensee/distributor
- FDA registered facility in St Etienne
- ISO 13485 facility
- Clean room production
- Regulatory, clinical and QMS
- Talented team
- Contract Manufacture business
- Own distribution in Eastern Europe (Abiss Poland)



# Locations



## | BUSINESS OUTLOOK



# Summary

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## IMPROVING AND ENABLING MEDICAL DEVICES

Group revenue growing through strong customer relationships

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Underlying profit improvement from cash generating units

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Strong product pipeline across all segments

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Composite leaflet material exceeding expectations

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Well advanced to commercialise vascular

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Effective expense control

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Strategic treasury management

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Reduced group losses and cash burn

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# PATHWAY TO CREATE LONG-TERM SHAREHOLDER VALUE

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## STRATEGY ACCELERATION

Stimulate revenue expansion and drive growth across segments

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Allocate investments towards streamlining processes and systems

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Achieve enhanced profit margins by boosting productivity

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Strategically reorganise the contract manufacturing business around its profitable core

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Deliver long-term commercial contract for alternative leaflet material

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Partner for Regulatory approval of vascular products

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Foster long-term differentiation through innovation

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Build upon business strengths

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Thank you