

30 June 2025 Quarterly Update and Appendix 4C

Strongly Supported A\$7.5m Placement to Drive International Growth with US FDA Clearance Expected Near Term

PainChek Ltd (ASX: PCK) ("PainChek" or "the Company"), developer of the world's first smart device-based pain assessment and monitoring application, is pleased to announce its quarterly activities and cashflow report (Appendix 4C) for the quarter ended 30 June 2025.

Highlights

Key growth drivers in the past quarter:

- In ANZ, UK and Canada: a base of 110,000 contracted licences globally across more than 1,900 aged care facilities with an ARR of \$5.4 once fully implemented – 10% increase on prior quarter contracted licences.
- 71,000 implemented licences globally with an ARR of \$3.6M – 17% increase on prior year and no change in licences on the prior quarter.
- Global customer retention remains at more than 85% over the past year. Net Retention Rate 106% confirming the long-term client retention of larger clients as they themselves expand.
- Strongly supported A\$7.5m placement completed in July 2025 to drive growth plans in North America and for the PainChek Infant App.
- Head of Business Development appointed in USA for US market entry into \$582m US Long Term Care market with PainChek Adult. US FDA De Novo regulatory submissions completed, regulatory clearance projected for late September / early October or sooner.
- PainChek Infant App marketing commenced in Australia.
- Cumulative PainChek pain assessments reach 12,172,000 – 103% increase over the previous year, building on a unique pain assessment database.
- New fixed activation and upfront payment contracts continue to drive faster implementation and cash receipts.
- Customer receipts for the year of \$3,489,000 and \$1,015,000, for the quarter, this is the first quarter customer receipts have exceeded \$1million.
- Customer recognised revenue (unaudited) for the 12 months to March 2025 is \$3,364,000 (2024: \$2,665,000), an increase of 26% over the prior corresponding period. Other income (R&D grant) is \$1,412,000 for the year (2024 1,206,000).

Commentary

Philip Daffas, PainChek CEO, commented;

“With this new Placement, PainChek is now well placed to push ahead with a major international expansion. Sales are expected to commence in the US upon US FDA de Novo clearance being obtained and, following our final FDA submission just announced, we expect that clearance in September/October 2025, opening up a \$582 million per annum market. We have strong partnerships already in place with PointClickCare and ElderMark who have access to over 1 million beds in the US. Leveraging these partnerships post FDA approval may significantly enhance PainChek’s contracted beds and ARR from its existing 110,000 beds and \$5.4 million ARR.

In addition, marketing has commenced in Australia for sales of PainChek Infant, providing us with another growth pillar going forward. We have efficiently scaled up our team to support these expansion efforts both locally and across North America and Europe. On behalf of the board, I welcome the new investors to the register and thank existing investors for their continued support as we enter this pivotal stage for PainChek.”

Core market

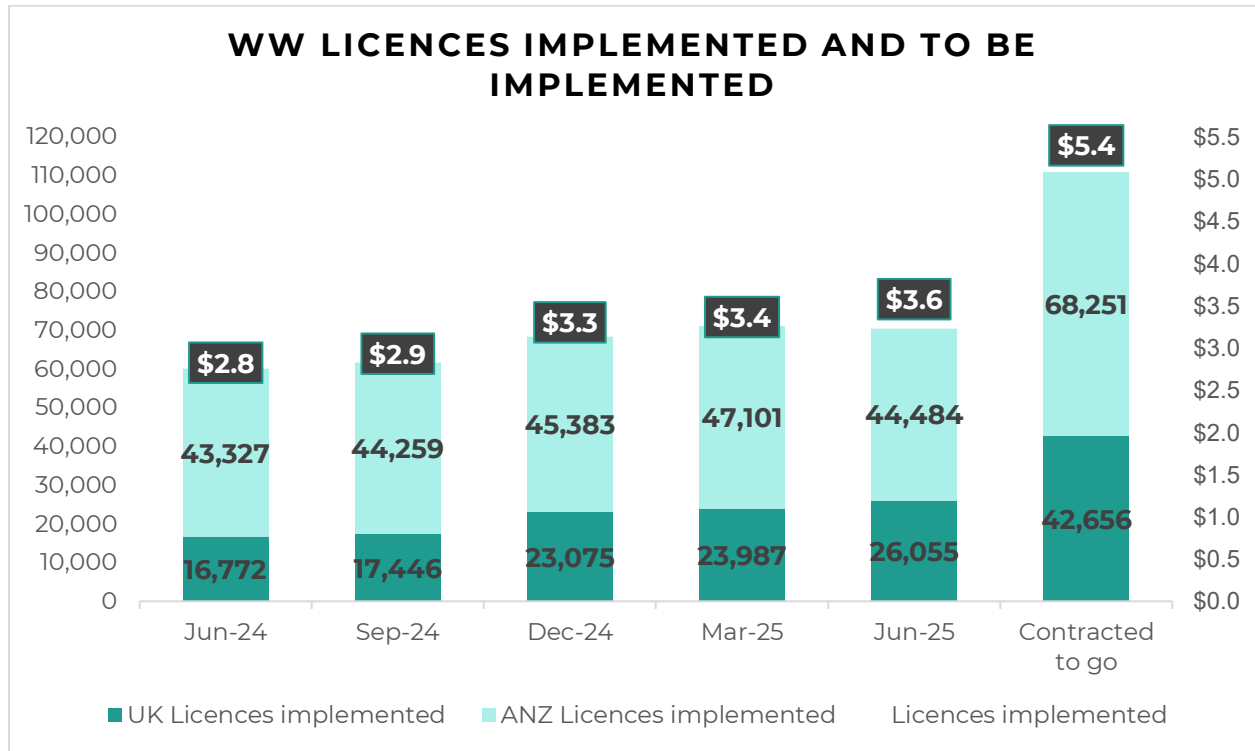
PainChek has more than 110,000 contracted licences globally across over 1,900 aged care facilities, with an ARR of \$5.4M once the licences are fully implemented. Global retention rates remain steady at over 85%, in line with SaaS company best practice and ~13,000 new licences were contracted in the quarter. The total contracted licences increased 10% over the previous quarter and a 16% increase on prior year.

Included in the 110,000 licences are some 3,000 licences contracted with Homecare customers. The Homecare pain management market is a new market sector that PainChek Adult is sold into, and is a similar size to the Residential Aged Care sector.

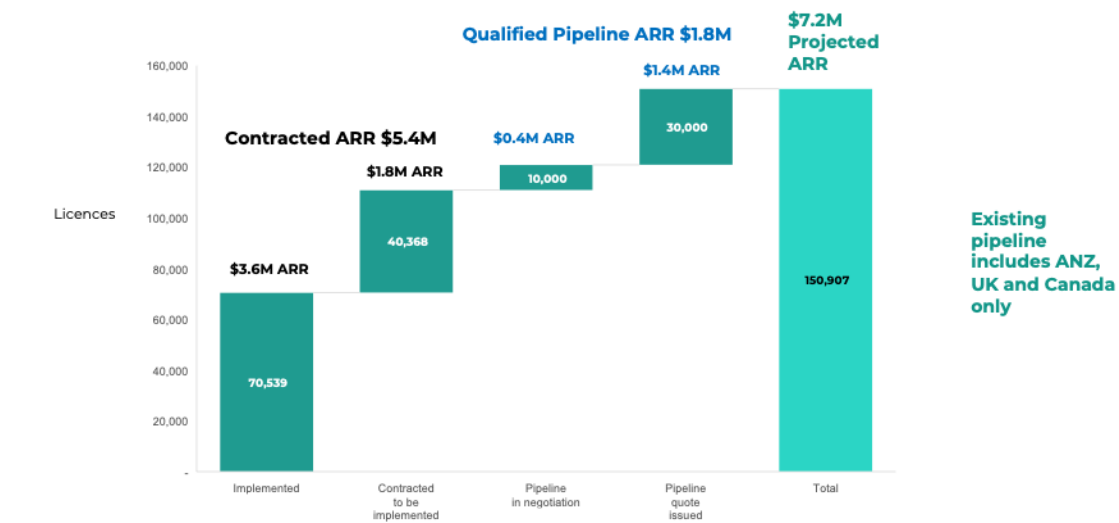
~71,000 licences, with an ARR of \$3.6M, have now been implemented, no change on the prior quarter and 17% increase over the prior year. There were 3,700 licences implemented during the quarter, these were offset by cancellations at small and mid-tier customers where there had been changes in staff and delays in their project rollouts. The company continues to retain long term Residential Aged Care sector customers, most of whom have been using PainChek for over 3 years and as a result, the Net Retention Rate is 106% as existing large customers increase their deployment of PainChek.

In addition, the introduction of the new fixed client activation dates with upfront fees across all markets gives committed and more efficient implementation which will continue to close the gap between contracted licences and implemented licences during the next quarters.

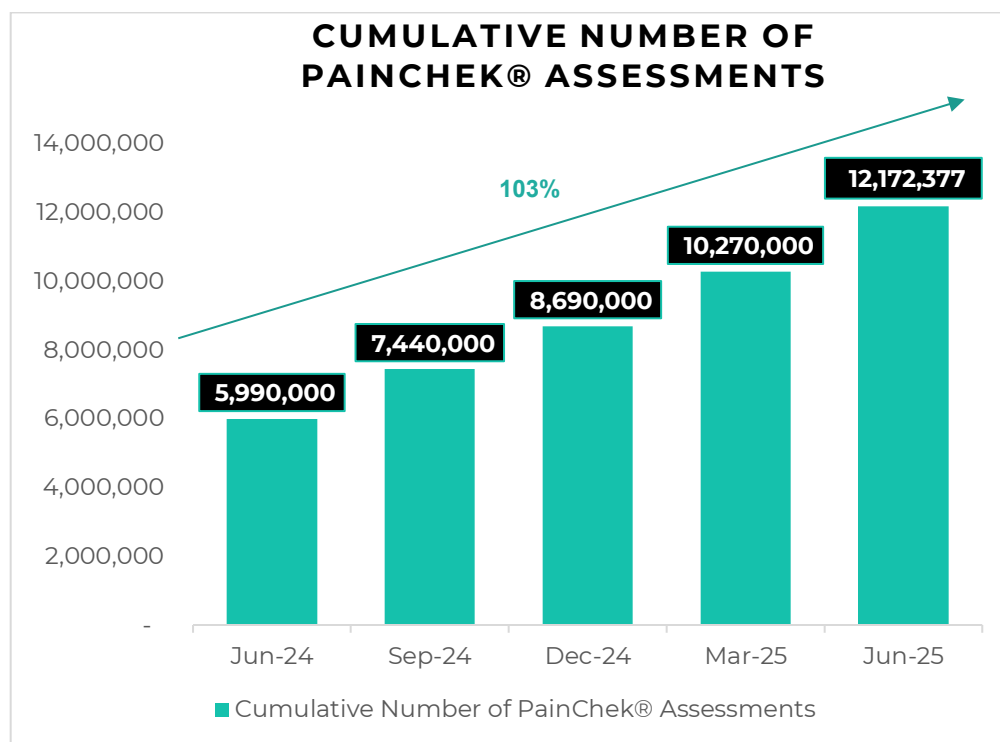
Contracted ARR is \$5.4m once implemented with a strong qualified pipeline of 40,000 additional beds across existing ANZ, UK and Canadian markets that has a potential ARR totaling \$7.2M.



PainChek qualified pipeline exceeds 40,000 new licences



The global PainChek utilisation continues to grow, with over 12.1 million cumulative PainChek clinical assessments conducted as of 30 June 2025, an increase of 103% over the previous year and 18% over the prior quarter, reflecting continued strong growth in clinical use and implementation progress. Utility is a key driver of ongoing client retention. The assessments have been conducted on over 150,000 residents in aged care, building a unique pain assessment database.



ANZ market

~68,000 ANZ contracted licences maintaining a ~30% market penetration within residential aged care, a 10% increase in the quarter and a 16% increase over prior year. The total implemented licences are ~44,000 – a 5% decrease in the quarter after taking into account the 85% retention rate and is a 3% increase over prior year. The projected new implementations scheduled in the upcoming quarters, strong pipeline of new ANZ clients in negotiation and the recently implemented new client activation contracts, will provide for new licence growth and more rapid implementations over the next period.

Sales & Marketing

- Sales of 8,028 new licenses were contracted in the quarter ending June 2025. There was continued support from larger clients, 5,000 of these new licenses are attributed to one of the largest residential aged care providers in Australia. This is the largest quarter ANZ sales has had in recent years.
- Despite a delay to 1 November 2025 of the Strengthened Quality Standards (Aged Care Quality Standards), PainChek continues to contract home care providers seeking innovative technology to deliver clinical services to individuals aging in place at home. The home care sector in ANZ is about 300,000 beds, this is in

addition to the 220,000 bed Residential Aged Care sector where PainChek has established a 30% market share.

- The response to PainChek at the ANZSGM (ANZ Society for Geriatric Medicine) Annual Scientific Meeting was overwhelmingly positive from Geriatricians, Nurse Practitioners and Registrars. PainChek attendance as an exhibitor garnered 30+ new Residential Aged Care leads and continued interest in the use of PainChek in the hospital setting and strengthened a positive brand awareness in the ANZSGM.
- Two new client case studies (one in the NZ and one in the AUS market) were added to the marketing portfolio and are being used to highlight the benefits to PainChek in reducing medications associated with pain and behaviours, as well as to improve the quality of life for individuals receiving palliative care at end of life. Case studies published by PainChek can be found here: <https://www.painchek.com/case-studies/>. PainChek provides the data and analysis to customers to quantify clinical outcomes of pain management. As previously stated, clients have case studies that demonstrate adoption of PainChek Adult led to
 - 54% reduction in opioid analgesic administration
 - 82% reduction in PRN (“as needed”) opioid analgesic administration
 - 8% reduction in regular psychotropic medication administration

Operations

- There were successful Pilot conversions in Canada and Australia which have led to an expansion of contracts across client groups e.g.
 - Bethany Seniors CAN Converted and rolling out 2 additional floors
 - Perley Health CAN – Converted and rolling out to 2 additional sites
 - Fronditha VIC – Converted and will contract in July a further rollout to remaining 4 sites
- The PainChek HealthChek reporting was launched, further details are also below under “Development”. This is a co-design with clients, measuring the quality of their pain management through a number of key metrics against internal and market benchmarks. Client adopting this have given extremely positive feedback in driving best practice pain management as part of daily routines to deliver better patient outcomes.

UK market

UK contracted licences ~42,000 – an 8% Residential Aged Care market penetration – is an 18% increase on prior year, with implemented licences increasing 55% on prior year to ~26,000 licences and 9% over the previous quarter.

Sales & Marketing:

- The Scottish Care Inspectorate's project with PainChek, evaluated by Edinburgh Napier University and published by Digital Health Innovation Scotland, was successful. Over six months of evaluation within each service, more than 10,000 assessments were completed, revealing pain in over 20% of cases and supporting medication optimisation. The project also demonstrated improvements in quality of life, including fewer falls, reduced dependency, increased weight, and lower levels of stress and distress. Evidence suggests PainChek is effective for other groups, like those with learning disabilities and mental health issues. The Care Inspectorate is sharing the results across Scotland, with plans to present a

proposal in Q1 FY26 for sector-wide adoption of PainChek® in care homes serving up to 38,000 residents. The full report can be accessed [HERE](#).

- New Care, a Cheshire-based luxury care home developer with 15 homes (950 beds) across several counties, was acquired by Lovett Care in October 2024. The combined group now owns 26 homes with 1,575 beds and signed a 2-year agreement with PainChek®.
- Harbour Healthcare has secured an additional 1,089 PainChek® licenses after acquiring 19 care homes from Four Seasons Health Care in June 2025. This move is part of Four Seasons' broader restructuring, which involved transferring its remaining 46 freehold care homes to various operators, including Harbour Healthcare.
- Caring Homes, a UK provider of residential, nursing, and dementia care for older people, has signed a two-year agreement with PainChek®. Founded in 1994, it operates 21 care homes with 1,010 residents across the UK.
- Argyll and Bute Council in Scotland are the latest local authority to promote the adoption of PainChek®. The council has funded 420 PainChek® licenses for 12 care homes, with plans to expand to community hospitals in a second phase. The council, based in Lochgilphead, covers mainland peninsulas and islands including Islay, Bute, and Dunoon.
- Dovehaven, a leading care group supporting 1,183 individuals, has implemented PainChek across 23 homes. The group has reported some significant outcomes following the reduction of pain using PainChek®, such as fewer falls, less stress and distress and behavioural altercations. The CEO of Dovehaven was recently interviewed and provided insights into why Dovehaven invested in PainChek. The interview can be viewed here: <https://youtu.be/EdGHNvze0Lo>

Operations:

- A total of 26,055 licences were implemented by the end of the quarter, this is after taking in to account the retention rate of existing implemented licences and gross implementations of 2,400 licences in the quarter.
- Implementation efforts are accelerating with notable successes. 33 homes for Leonard Cheshire, a major UK disability provider; 11 homes in Argyll & Bute Council within one month of an agreement; and 7 homes across Brancaster Care Homes, specialising in dementia care.
- The team is focusing on multi-year renewals, achieving key successes with Elder Homes, Erskine (300 licenses in Scotland), and Signature Senior Lifestyle (over 850 licenses). Signature expanded PainChek to non-dementia residents, demonstrating positive outcomes.
- Over 2.5 million assessments completed in the UK since market entry, with a 150% YoY increase. The current rate exceeds 200,000 assessments monthly, continuing to grow.
- The operations team optimised the customer journey, leading to faster adoption of PainChek and earlier recognition of outcomes. This focused approach has yielded significant benefits, including a strong correlation between pain assessments and reduced falls, a 40% decrease in ambulance call-outs, and a 50% reduction in hospital admissions following falls at Dovehaven Care Group.
- PainChek has been implemented across community hospitals, including Dumfries and Galloway Health Board, leading to a 58% increase in assessment utility. This has resulted in reduced stress and distress and more appropriate medication use.
- Edinburgh Hospital's Trakcare pilot demonstrates time savings, confirmed by Pain Nurses. In July, PainChek will expand to Stress and Distress Nurses. Results will be shared later this year, supporting a business case for NHS Lothian's 21 hospitals, including four major teaching hospitals.

North America market

On July 21st 2025 PainChek completed its final submission to the US FDA for De Novo regulatory clearance for the PainChek Adult App as a medical device in the USA. The final submission provided additional information collected from PainChek's recent US clinical trial that addresses specific feedback from the regulator.

The productive discussions with FDA during this year has given the Company confidence that we are on the pathway to selling the PainChek Adult App in the US market this year. PainChek now expects a final decision on the De Novo regulatory clearance within 75 days, giving a projected potential clearance date of between late September to early October 2025, if not sooner.

The US is the largest healthcare market in the world with 2,900,000 people living in its skilled nursing and assistive living sectors^{1,2} where currently there is no regulatory-cleared pain assessment medical device for people living with moderate to severe dementia.

PainChek has established US client relationships, appointed its US Head of Business Development, completed major integration and reseller partner agreements with PointClickCare and Eldermark that provide access to more than 1.3 million beds in US long terms care. Combined these provide an excellent springboard for rapid US market commercial success upon FDA clearance

PainChek has now established contact with both the Centers for Medicare & Medicaid Services (CMS) and the CMS Innovation Center (CMMI) in the US. In addition to the MDS 3.0 requirements, PainChek has identified further CMS guidelines used by state inspectors, which emphasize training and proof of proper pain assessments for non-verbal residents as part of annual state inspections of Residential Aged Care facilities. These guidelines further validate the need for clinically appropriate, validated tools like PainChek to ensure compliance, reimbursement, and quality ratings.

Direct reimbursement eligibility for the PainChek tool will be pursued immediately following FDA clearance. In the interim, CMS has identified opportunity via their Quality Payment Program (QPP) and Merit-based Incentive Payment System (MIPS). QPP and MIPS both have specific categories for pain assessments; independently and as follow-up activities to other procedures and interventions

PainChek's engagement with CMMI has also opened dialogue around value-based care initiatives. CMMI's focus on cost reduction through innovation aligns with PainChek's proven outcomes in international markets, where its implementation has led to measurable reductions in healthcare costs while improving quality of care for a vulnerable population.

Based on projected PainChek pricing this initial market opportunity exceeds \$100M USD per annum. On successful receipt of the initial De Novo clearance, the Company's intent is to pursue additional clearances to also enter the larger US Care, Hospital and Infant markets.

¹ <https://www.ahcancal.org/Assisted-Living/Facts-and-Figures/Pages/default.aspx>

² <https://data.cms.gov/provider-data/dataset/4pq5-n9py>

Canada

PainChek continues its commercialization of the Canadian market, winning several additional 2 year + agreements in the long-term care space last quarter. PainChek now has 1000+ licenses under long term agreements in the Canadian market; to date selling and delivery of the PainChek product and services has been undertaken remotely. Customers successfully integrate PainChek data into their PointClickCare Electronic Health Record (EHR) system, the same system that is used by approximately 50% of the North America Long Term Healthcare market.

We are pleased to announce that PainChek Head of Business Development, David Allsopp will be relocating to the North America, to be located in Canada initially from in August 2025, to lead the charge in accelerating the commercialization of the Canadian region. David brings with him ~8 years' experience in leading the business development function across the ANZ region since joining the business in late 2017. The Canadian market is 120% the size of the ANZ region and from initial discussions and engagements, there appears to be a significant appetite for technology lead innovation. There is significant pipeline already built in the Canadian market off the back of a presentation at the recent CHAA conference in Edmonton (May 13-14th).

Children's and Infant App staged rollout

The strategy for commercialization of PainChek Infant app has made good progress this quarter, with key enhancements supporting ongoing adoption and scalable growth. The Company has commenced a search for an executive the head up the Infant business unit.

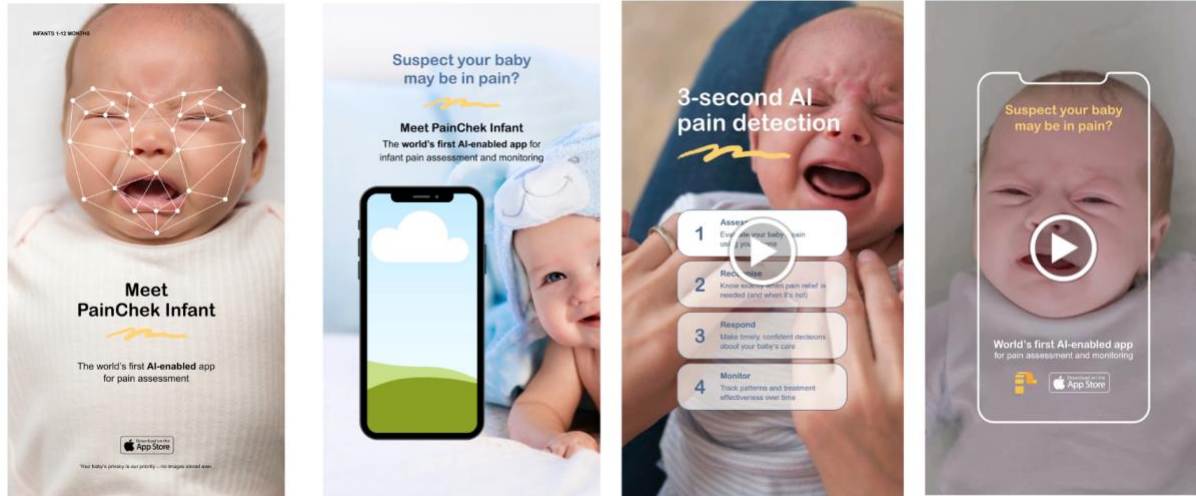
With a global market of over 400 million pre-verbal children – including 150 million born to first-time parents each year – the opportunity is substantial. Given the personal nature of infant health, a considered rollout is important to build credibility amongst parent and healthcare audiences. With clinical relevance and user confidence being key indicators of traction in this category, the team is prioritising user feedback, conversion optimisation and channel testing.

Key milestones this quarter:

- A **free trial model** has been introduced to lower the barrier to entry, offering 30 days or 3 pain assessments at no cost.
- **Simplified pricing tiers** now live on the iOS App Store:
 - 1-month: \$19.99 AUD
 - 3-month: \$29.99 AUD
 - Lifetime: \$99.99 AUD
- **Website and app content updates completed**, including new onboarding support, clearer instructions and a gifting option.
- **Paid media campaigns prepared** for launch across Meta and TikTok, addressing common parent use cases.
- **Key partners appointed** to support growth:
 - Buttr – ad creative and content
 - AppMedia – app store and UX optimisation
 - Linkby – PR and awareness
- **User testing and feedback loop implemented** to inform product and marketing improvements.

From setup to execution

With core infrastructure now established, focus has shifted to live campaign activity. Paid ads are now running across Meta and TikTok, supported by organic content and health professional testimonials. Early user feedback has guided improvements to onboarding and in-app experience, helping to optimise trial-to-paid conversion.



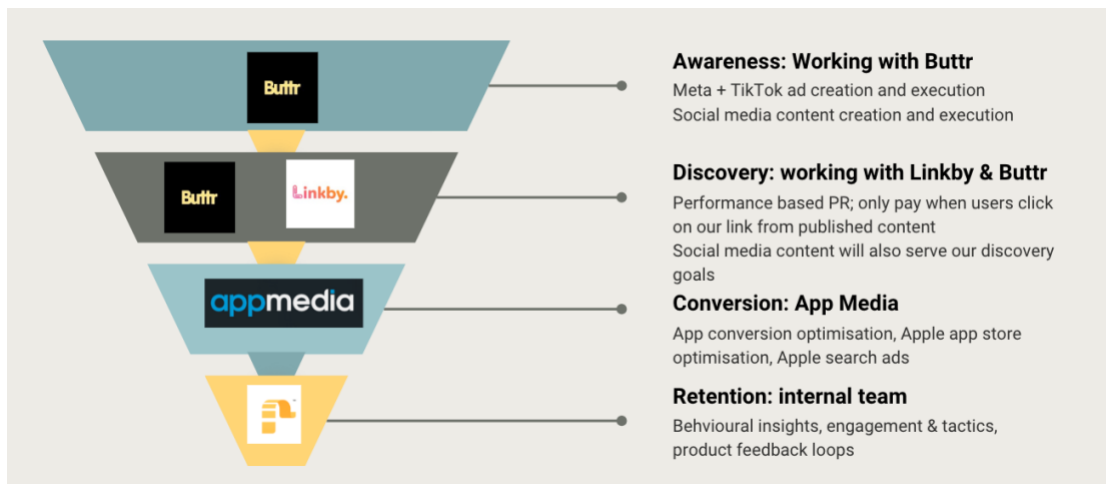
Looking ahead

In the coming quarter, activity will broaden beyond acquisition to include engagement, retention and lifetime value. Further UX and creative refinements will be informed by behavioural data, with Android development now underway. A PR campaign will launch in August to drive broader awareness and position the app as a trusted resource for new and expectant parents.

Why this approach

Unlike consumer apps that prioritise fast growth, PainChek Infant is focused on sustainable adoption. The goal is to reach the first 1,000 paid licences through a full-funnel strategy that supports real usage and long-term value.

Each partner supports a defined stage of the funnel with internal coordination ensuring alignment, attribution and shared learning.



To guide decision-making, we are tracking a mix of acquisition, performance and engagement metrics. This data-led approach ensures we scale in a way that is responsive to user needs and grounded in trust, usability and clinical relevance.

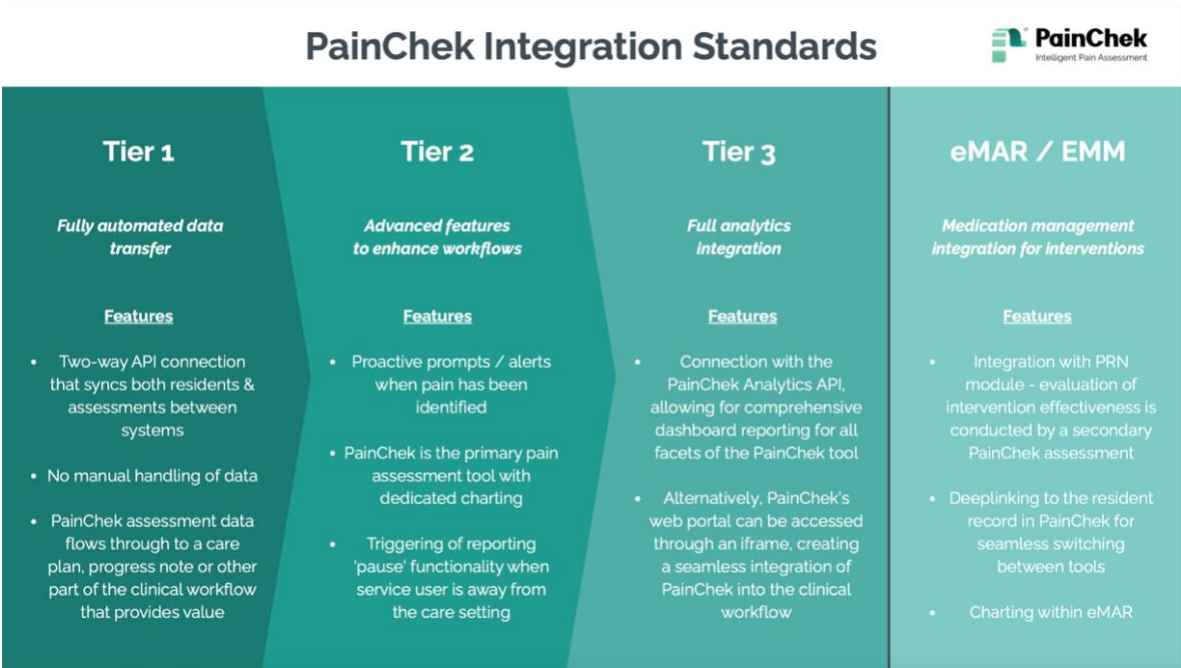
Other business updates

Global integration partners

Alongside the introduction of our new PainChek integration standards to support our US market entry, the Q4 FY25 quarter marked the launch of two key integrations in the UK market; Carebeans and Log my Care,.

- Carebeans is a dedicated care management system for planning, records and rostering, which is enhanced by QCS policies, audits and training.
- Log my Care is a cloud-based CMS that digitises care management for home and residential care providers.

PainChek’s new Integration Standards introduce the concept of MVI - Minimum Viable Integration - which will play a key role in our discussions with Electronic Health Record (EHR) providers as we expand into the North American market. MVI is defined as the complete elimination of manual data handling within the clinical workflow. These integration standard are being referenced with US EHRs



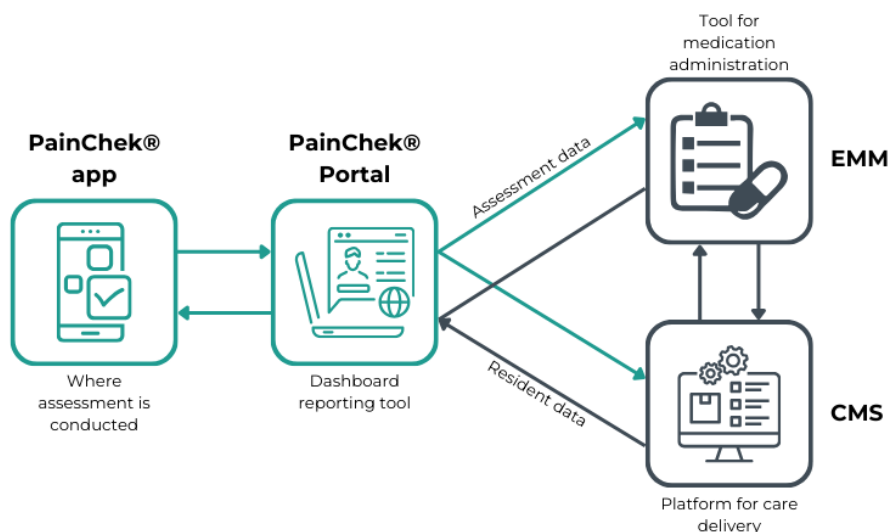
We continue to work closely with both new and existing integration partners around the world, forming a strong pipeline of integration enhancements aligned with our new standards. Integrations with large releases scheduled for the first quarter of FY2026 include PCS, eCase, Nourish, Whzan, and MPS Connect.

PainChek maintains strong partnerships with its CMS, eMAR, and EMM integration providers. These integrations enhance the value proposition of PainChek by streamlining clinical workflows and eliminating the manual handling

of data. They also support PainChek's scalability in new markets and create opportunities for partner-led reselling or referrals.



With an active integration in place, PainChek assessments are automatically sent to a care provider's CMS, EMM, or eMAR system - where most daily care tasks are managed. This automated data flow allows providers to implement PainChek more efficiently, embedding it directly into their existing clinical workflows. For care staff, this means a single, centralised digital touchpoint, reducing the need to switch between systems and making pain management more accessible and consistent throughout the day.



Development

Information Security Update

PainChek has obtained its SOC2 (System and Organization Controls 2) Type 1 Report with no significant findings, in preparation for the US Market. There is currently an observation period for the SOC2 Type 2, which demonstrates PainChek's operational security controls. A SOC2 Type 2 audit is planned for Q4 CY2025 and is an auditing procedure

developed by the AICPA (American Institute of Certified Public Accountants) to assess and report on the controls relevant to the security, availability, confidentiality, and privacy of a service organization's system.

As part of the SOC2 audit, PainChek was also assessed against the HIPAA security controls and found to be compliant against the legislation.

Hubspot CRM

PainChek has rolled out HubSpot CRM across the group to better serve customers and internal controls as the PainChek group expands.

Research & Development:

PainChek for Kids: Funded by the Western Australian Health Department's Innovation Seed Fund program, this project will develop a version of the PainChek app for children with disabilities who cannot tell people when they are in pain. Currently collection of videos of children's faces during painful procedures is being undertaken at the Perth Children's Hospital and coding of the images in preparation for algorithm development is underway. To maximize the usefulness of the app in real-world contexts, children's parents about are being interviewed regards its practicality, acceptability, and impact. This work is due for completion in December 2026. The project is a collaboration between PainChek Ltd, Perth Children's Hospital, and The Kids Research Institute Australia.

Improving pain assessment for hospitalised older adults following orthopaedic surgery using a technology-driven pain assessment: An effectiveness-implementation pilot study at Hollywood Private Hospital (WA). The manuscript covering the effectiveness of the PainChek training has been submitted to Pain Management Nursing for review.

Improving pain assessment for hospitalised older adults using a technology-driven pain assessment: An effectiveness-implementation pilot study. The Hollywood Private Hospital (WA) project commenced in February 2025 on a general older adult medical ward at HPH, and staff are increasingly utilising PainChek for assessment of patients with cognitive impairment.

Optimising outcomes for frail hospitalised older adults –nurse led volunteer support and pain assessment interventions: A cluster randomised control trial. Two manuscripts are being finalised for submission:

1. *Patients' and Families' Experiences of a Digital Solution for Pain Assessment* for submission to Health Expectations Journal.
2. *Frailty outcomes of hospitalised older adults using the InterRAI acute care assessment: A cluster randomised control trial* for submission to Medical Journal of Australia.(This study used PainChek as one of the interventions in the trial).

The **Improving pain assessment for older adult patients with cognitive impairment in the emergency department: A mixed-method study** has examined health professionals knowledge and practice of pain assessment for older adults with CI in EDs at two major tertiary hospitals in Perth; and also developed an evidence-based pain assessment guideline tailored for older adults with CI in the ED. The recommendations from this study are to implement and evaluate the clinical guideline using appropriate pain assessment tools.

German market: University of Applied Sciences and Arts (HSBI) Bielefeld, Germany includes the validation of the German version of PainChek in a German aged care setting. The project is awaiting ethics approval to commence. Training and recruitment of staff and facilities has been finalized, with resident recruitment starting when ethics approval is granted.

Recent Presentations

Hughes J. *The PainChek Story: Good Idea to Clinical Practice*. **New Zealand College of Gerontology Nursing, 3rd Biennial Conference, Auckland, 19th-20th May, 2025** (Oral Presentation).

Hughes J, Chivers P, Hoti K. *Caregiver burden: Is pain a significant contributor?* **New Zealand College of Gerontology Nursing, 3rd Biennial Conference, 2025, Auckland, 19th-20th May, 2025** (Oral Presentation).

Hughes J, Chivers P, Vahai I, Hoti K. *What digital decoding can tell us about how people living with moderate to severe dementia experience pain* **Australian and New Zealand Society for Geriatric Medicine Annual Scientific Meeting 2025, Sydney, 10th-14th June 2025** (Oral Presentation)

Hughes J, Chivers P, Hoti K. *Unravelling the relationship between pain, responsive behaviours and caregiver burden*. **Australian and New Zealand Society for Geriatric Medicine Annual Scientific Meeting 2025, Sydney, 10th-14th June 2025** (Poster Presentation).

Hoti K, Hughes J. *Challenges in pain identification and behavioural symptoms in people living with Dementia: leveraging the power of AI and digitalization*. **20th Nordic Social Pharmacy conference, University of Strathclyde, Glasgow, Scotland, 4th – 6th June 2025** (Oral Presentation)

Recent PainChek Related Publications

Ramdhani GG, Wanda D, Agustini N, Abuzairi T. Identification of technology-based models and efficacy of digital-based pain facial expression assessment tools among children: a systematic review. *BMC Nursing*. 2025 Jul 11;24(1):905.

Matsangidou M, Yianni J, Hadjiraros M, Panayides AS, Pittara M, Pattichis CS, Vavougyios G, Zis P. Pain in dementia: existing approaches and prospective developments—a narrative review. *Advancements in Health Research*. 2025 May 27;2.

Pu L, Barton M, Kodagoda Gamage M, Okada M, Todorovic M, Moyle W. Pain Assessment and Management in Dementia Care: Qualitative Perspectives of People With Dementia, Their Families, and Healthcare Professionals. *Journal of Clinical Nursing*. 2025 Apr 8.

Financial Update

- Recognised customer revenue (unaudited) for the 12 months to June 2025 is \$3,364,000 (2024: \$2,665,000), an increase of 26% over prior corresponding period.
- The Company received a \$1,412,000 R&D tax incentive refund on 14 April 2025, this is for the year ending June 2024. The claim for the year ending June 2025 is expected to be recognised and reported in December 2025.

Cashflow

- Cash reserves are \$1.6m at the end of June 2025. In July 2025 PainChek completed a share placement raising \$7.5m before costs, settlement is on 1 August 2025.
- Receipts from customers in the quarter were \$1,015,000 (Q3 FY25: \$841,000) and in the year receipts from customers were \$3,489,000 (FY24: \$2,643,000). Customers paying in advance for the PainChek

subscription have an uneven distribution of renewal dates throughout the year, which accounts for some seasonality in receipts, which will not be in line with the revenue reported.

- Research and development payments were \$449,000 (Q3 FY25: \$476,000).
- Advertising and Marketing payments were \$261,000 (Q3 FY25: \$306,000), the small decrease follows the timing of Infant App marketing and sales lead generation which will increase in Q1 FY26.
- Staff Costs payments were \$1,453,000 (Q3 FY25: \$1,530,000), the decrease follows the timing on some superannuation payments being paid in July.
- Administration and Corporate costs payment decreased to \$280,000 (Q3 FY25: \$731,000), the decrease follows one off capital raise fees of \$140,000 in the previous quarter and the timing of supplier payments due to be made in July and August, including annual insurance premiums.
- In accordance with ASX Listing Rule 4.7C.3, the amount of \$112,500 stated in section 6.1 of the Appendix 4C paid to related parties and their associates related to director fees and salaries for the quarter. The company made payments to directors during the period of \$112,500: \$50,000 to non-executive and \$62,500 to executive directors.

This announcement has been approved for release by the Board.

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About PainChek

[PainChek®](#) is the world's first regulatory-cleared medical device for the assessment of pain, enabling best-practice pain management for people living with pain in any environment, from those who cannot reliably self-report their pain, those who can, and for those whose ability to self-report their pain fluctuates.

The PainChek® app is available on smartphones and tablets and combines PainChek's AI pain assessment tool, which intelligently automates the multidimensional pain assessment process, with the Numerical Rating Scale (NRS). This hybrid functionality allows accurate, consistent pain assessment at the point of care, and for care to be considered in PainChek's detailed reporting suite, PainChek® Analytics.

Globally, PainChek® has attained regulatory clearance as a medical device in Australia, Canada, the European Union, New Zealand, Singapore, Malaysia, and the United Kingdom, with FDA review in the United States currently in progress.

PainChek® has contracts with over 1,900 aged care facilities, with more than 12,000,000 digital pain assessments conducted to date, and is trusted by thousands of nurses, carers, and clinicians.

Using PainChek®, facilities can:

- Ensure greater consistency, continuity, and diagnostic certainty in pain assessment and management by decreasing subjectivity and removing unintentional assessor bias

- Streamline the pain assessment process for time-poor carers, with access to the PainChek® tool, the NRS, pain trends, and charting in one solution
- Simplify record-keeping and documentation to demonstrate compliance and support funding claims, with all historical pain assessment data in one place
- Enhance engagement with GPs and allied healthcare professionals

Clinical studies conducted in Australian and UK residential aged care have been published in various peer-reviewed journals including the [Journal of Alzheimer's Disease](#). An article in [BMC Geriatrics](#) indicates that PainChek® is a valid and reliable instrument to assess the presence and severity of pain in people with moderate-to-severe dementia living in aged care. Further information on clinical studies can be found [here](#).

PainChek® has successfully supported accurate pain assessment and management for thousands of adults worldwide living with dementia, disability, or other conditions impacting their ability to self-report pain. Building on the success of this technology, the clinically validated [PainChek® Infant app](#) identifies and detects six facial action units indicative of pain in infants aged one month to 12 months.

The need for PainChek as a best-practice pain management solution also extends to older people living at home and with access to home care packages that enable long-term home living. PainChek is expanding into home care by partnering with home care and disability service providers.

For more information, visit: <https://painchek.com>

+Rule 4.7B

Appendix 4C
Quarterly cash flow report for entities
subject to Listing Rule 4.7B

Name of entity

PAINCHEK LTD

ABN

21146035127

Quarter ended ("current quarter")

30/6/2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1.0 Cash flows from operating activities		
1.1 Receipts from customers	1,015	3,489
1.2 Payments for		
(a) research and development	(449)	(2,761)
(b) product manufacturing and operating costs		
(c) advertising and marketing	(261)	(1,036)
(d) leased assets		
(e) staff costs	(1,453)	(5,699)
(f) administration and corporate costs	(280)	(2,254)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	15
1.5 Interest and other costs of finance paid	0	(2)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	1,440	1,440
1.8 Other (GST)	4	64
1.9 Net cash from / (used in) operating activities	19	(6,742)

2.0 Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(2)	(10)
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.2 Proceeds from disposal of:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	0	0
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(2)	(10)

3.0	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7	4,816
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	7	4,816

4.0	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,591	3,562
4.2	Net cash from / (used in) operating activities (item 1.9 above)	19	(6,742)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(10)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7	4,816
4.5	Effect of movement in exchange rates on cash held	3	(8)
4.6	Cash and cash equivalents at end of period	1,617	1,617

5.0	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter	Previous quarter
		\$A'000	\$A'000
5.1	Bank balances	1,617	1,591
5.2	Call deposits	0	0
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,617	1,591

6.0 Payments to related entities of the entity and their associates

6.1	Aggregate amount of payments to related parties and their associates included in item 1
6.2	Aggregate amount of payments to related parties and their associates included in item 2

Current quarter	\$A'000
	113

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.0	Financing facilities	Total facility amount at quarter end	Amount drawn at quarter end
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the position</i>	\$A'000	\$A'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities		

7.5 **Unused financing facilities available at quarter end**

7.6 Include in the below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.0	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	19
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,617
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (Item 8.2 + Item 8.3)	1,617
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	N/A
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If Item 8.5 is less than 2 quarters, please provide answers to the following questions: 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? Answer: No. PainChek received an ATO R&D Incentive refund of \$1,412,000 in April 2025, the next refund is expected to be received in Q2 CY2026. The company continues to commercialise its SaaS business model in multiple markets with new customer sales and renewal of existing customers providing ongoing cashflow. 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? Answer: The company announced a placement of shares, raising \$7,500,000 before costs of the placement. There are 408million \$0.05 options, half of which expire December 2025 and half in March 2026, this may also provide additional funding to the Company. 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? Answer: Yes, the placement of shares in 8.6.2 will provide funding for the company to continue to meet its business objectives, announced on the ASX on 28 July 2025. Any exercise of the 408million options above will provide further funding.	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered</i>		

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Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31/7/2025

Authorised by: By the board
(Name of body or officer authorising release - see note 4)

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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