Osteopore®

Q3 CY25 Quarterly Report

31 Oct 2025

ASX:OSX

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Quarterly highlights

Osteopore Limited (ASX:OSX) ("**Osteopore**" or the "**Company**"), a revenue-generating manufacturer of regenerative implants that empower natural tissue regeneration, is pleased to release its quarterly results and Appendix 4C Quarterly Cash Flow Report for the three months ended 30 September 2025.

Osteopore revenue continues to grow YoY by 7% amidst quarterly moderation

Osteopore records revenue of **AUD 812K** (SGD 682K) in Q3 CY25, representing a **7% YoY growth**.

Osteopore gains Swiss market approval

Osteopore secures market approval in Switzerland under the EU MDR clearance for its **custom orthopaedic** and **cranial implants**.

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Quarterly highlights

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Zimmer Biomet sales unit grows 3x

In the first 12 months of the partnership (2024 H2 to 2025 H1), **the number of implants sold from these countries grew three-fold** as compared to the 12 months prior (2023 H2 to 2024 H1).

Osteopore wins 2 public hospital tender bids in Vietnam for orthopaedic products

Osteopore won 2 tender bids thereby gaining **entry into two major public hospitals in Vietnam**. Products include Osteopore's centrepiece product for high tibial osteotomy (HTO) and other products for bone grafting applications.

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Osteopore is pleased to demonstrate continued growth in our Q3 2025 revenue, on a Year-on-Year basis.

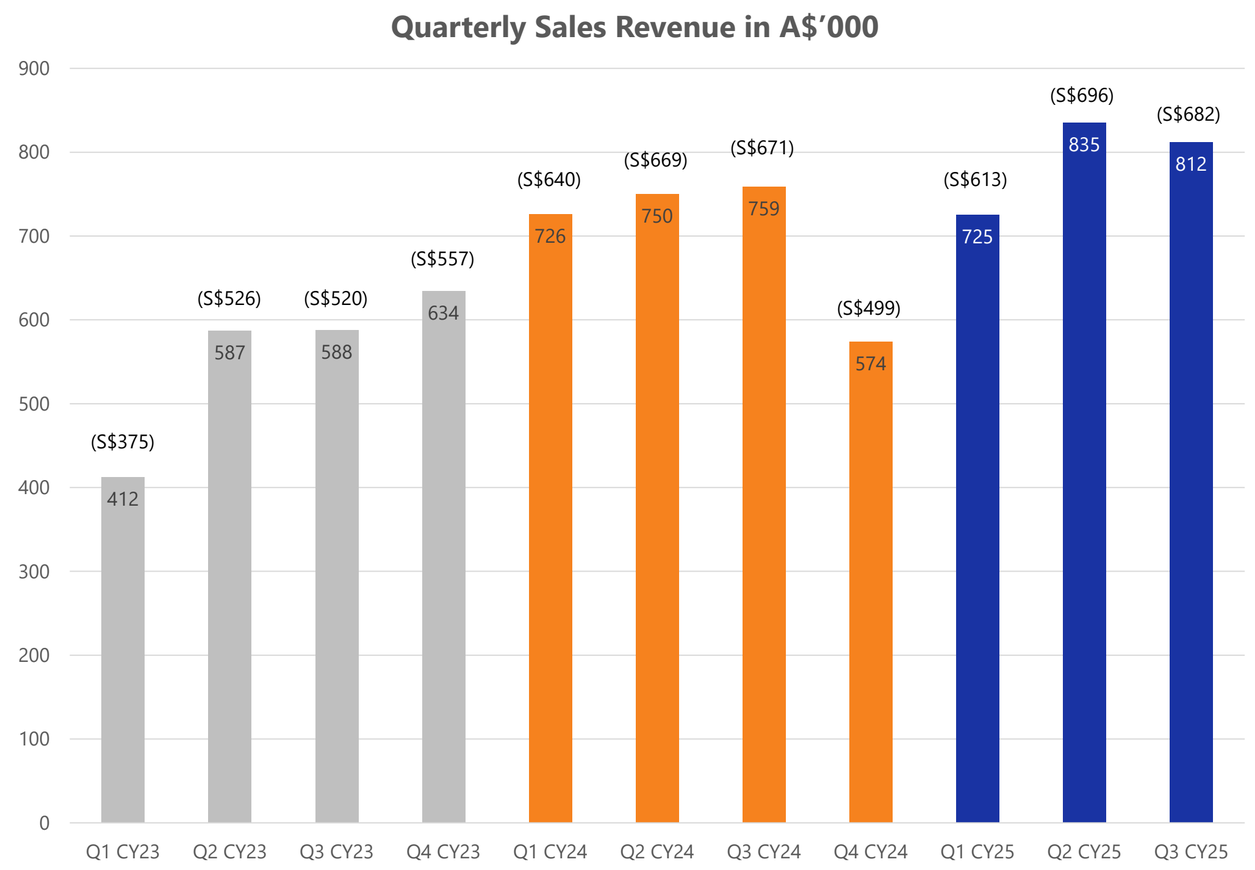
We continue to see a gradual and steady transformation of the business, with growing traction of our products in Europe supported by Zimmer Biomet.

Our commercial footprint also expanded with market access in Switzerland for our off-the-shelf and custom implants.

Osteopore's newly-launched orthopaedic products have also made excellent progress into Vietnam, winning 2 major public hospital tender bids.

Mark Leong
Executive Chairman

Osteopore revenue continues to grow YoY by 7% amidst quarterly moderation, records AUD 812K in Q3 CY25



***A$/S$:** Average exchange rate of each quarter is obtained from https://www.rba.gov.au/

- The Company continues to grow on a year-on-year basis by 7% despite quarterly moderation.
- The long-standing medical crisis in South Korea continues to hamper revenue stability due to a severe shortage in manpower, reducing the number of surgeries performed.
- Positive signs of product traction in Europe continues with 300% increase in revenue from the region on a quarterly basis.

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Osteopore gains Swiss market approval [1]

- On 14 July 2025, Osteopore **secured market access to Switzerland under the European Medical Device Regulation (EU MDR) clearance** to supply its cutting-edge **custom orthopaedic and cranial implants**.
- The approval follows Osteopore's successful transition to MDR in 2023, its partnership with Zimmer Biomet (NYSE and SIX: ZBH) in 2024, and recent European approvals for its custom-made implants used in neurosurgery and orthopaedic surgery.
- The approval of Osteopore's off-the-shelf and custom-made implants completes the product portfolio, strengthening support for market entry into Switzerland and across Europe.

1 ASX announcement: 'Osteopore gains access to Switzerland', 14 July 2025

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Zimmer Biomet sales unit grows 3x [2]

- On 16 July 2024, Osteopore signed an Exclusive Distribution Agreement with Zimmer Pte Ltd, the Singapore-based subsidiary of Zimmer Biomet Holdings, Inc., (Zimmer Biomet, NYSE and SIX:ZBH) to distribute craniofacial products in Europe, the Middle East, and Africa (EMEA), and Asia Pacific (APAC) including Australia, and New Zealand.
- Zimmer Biomet has since commenced sales of Osteopore products in Europe, Australia, and Hong Kong.
- **In the first 12 months of the partnership** (2024 H2 to 2025 H1), **the number of implants sold from these countries grew three-fold as compared to the 12 months prior** (2023 H2 to 2024 H1).

2 ASX announcement: 'Business progress update, Zimmer Biomet sales units grows 3x', 29 July 2025

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Osteopore wins 2 public hospital tender bids in Vietnam for orthopaedic products [3]

- On 4 August 2025, Osteopore won tender bids in Vietnam for its orthopaedic products, gaining entry into two major public hospitals.
- Products included in the successful tender bids include Osteopore's centrepiece product for high tibial osteotomy (HTO), and other products for bone grafting applications.

3 ASX announcement: 'OSX ortho product successful in Vietnam hospital tender bids', 4 August 2025

Professional society engagement

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The 2nd International Conference of Advanced Medical Engineering (I-CAME 2025), China

Osteopore CEO Dr Yujing Lim delivered a keynote presentation on Osteopore's clinical journey and outcomes, and also served as a judge in the conference's inaugural entrepreneurship competition at the I-CAME 2025. Osteopore's technology was featured in presentations by Dr Goh Bee Tin and Dr Michael Wagels, sparking insightful scientific and clinical discussions.

Western Sydney University and Zhejiang University Facility Tour, Singapore

A warm thank you to the students and professors from Western Sydney University and Zhejiang University who visited Osteopore's facility in Singapore. We were pleased to share insights into our technology and the role of regenerative solutions in improving patient outcomes. Special thanks to Dr Claire Lewin from Western Sydney University and Professor Fenni Zhang from Zhejiang University for facilitating this visit.

GSOC 2025 – Operative Course in Orbitofacial Trauma & Reconstruction, India

Osteopore was honoured to be part of GSOC 2025, a multidisciplinary and collaborative workshop co-organised by Sankara Eye Hospitals India, Ganga Hospital, and the Asia Pacific Ophthalmic Trauma Society (APOTS). Osteopore appreciated the opportunity to contribute to this unique platform by presenting its regenerative technology, which harnesses the patient's own natural healing ability to regenerate tissues.

Global Centre of Excellence (GCoE) Showcase, Singapore

At the Global Centre of Excellence (GCoE) Showcase, clinician Domain Leads from SingHealth shared compelling real-world cases, walking the audience through the patient journey. Their insights, supported by engaging case studies and workflow demonstrations, sparked meaningful discussions on the future of patient-centric care.

Appendix 4C - Quarterly cashflow report

Corporate and financial summary

The attached Appendix 4C provides details of the cashflows for the quarter ended 30 September 2025.

As at 30 September 2025, the Company has a cash balance of approximately A$1,081,000.

Net cash used in its operating activities during the quarter amounted to approximately A$664,000, representing a reduction compared to the 2024 quarterly average of approximately A$791,000. This decrease reflects the Company's continued focus on streamlining operations and managing costs effectively.

Net cash used in investing activities during the quarter was approximately A$5,000, relating primarily to minor equipment purchases.

The Company maintains access to the redeemable convertible note facility with an aggregate nominal value of up to A$20,000,000, of which A$4,000,000 had been drawn as at 30 September 2025, leaving A$16,000,000 in available funding.

Related party transactions

Payments in the September quarter to related parties of approximately A$199,000 at Item 6 in Appendix 4C, comprised of director fees and salaries.

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Mark Leong
Executive Chairman
E: mark_leong@osteopore.com

Lim Yujing PhD
Chief Executive Officer & Chief Technology Officer
E: lim_yujing@osteopore.com

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Appendix 4C

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

Name of entity

Osteopore Limited

ABN	**Quarter ended ("current quarter")**
65 630 538 957	30 September 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	567	1,749
1.2	Payments for		
	(a) research and development	(42)	(241)
	(b) product manufacturing and operating costs	(196)	(567)
	(c) marketing, business development & investor relations (including allocated staff costs)	(328)	(993)
	(d) leased assets	(20)	(81)
	(e) staff costs (other than allocated staff costs under note 1.2(c))	(378)	(1,030)
	(f) administration and corporate costs	(320)	(1,138)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	3
1.5	Interest and other costs of finance paid	(5)	(6)
1.6	Income taxes paid	(9)	(12)
1.7	Government grants and tax incentives	66	218
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	(664)	(2,098)

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(5)	(10)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(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	-	-
	(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	-	-
2.6	**Net cash from / (used in) investing activities**	**(5)**	**(10)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	4,000
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(240)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(1,177)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	-	**2,583**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,774	638

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(664)	(2,098)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(10)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,583
4.5	Effect of movement in exchange rates on cash held	(24)	(32)
4.6	**Cash and cash equivalents at end of period**	**1,081**	**1,081**

5.	**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 $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,075	1,768
5.2	Call deposits	6	6
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)**	**1,081**	**1,774**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	199
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Payments made to Directors related to:

1. Non-executive director fees and superannuation;
2. Executive director fees and salaries

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	20,000,000	4,000,000
7.4	**Total financing facilities**	**20,000,000**	**4,000,000**
7.5	**Unused financing facilities available at quarter end**		**16,000,000**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing 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.

On 24 December 2024, the Company entered into a subscription agreement to issue 4% redeemable convertible notes with an aggregate nominal value of up to $20,000,000 comprising of 4 equal tranches of nominal value of $5,000,000 each. Each tranche comprises 20 equal sub-tranches of $250,000 each. The face value of the convertible notes when issued is $50,000 each.

The interest amount is equivalent to 100% of the nominal value of the convertible notes at the rate of 4.0% per annum. The interest is payable in cash quarterly in arrears.

The maturity date of the notes is 36 months from the closing date of the first tranche. A Noteholder may at any time up to 7 calendar days prior to the maturity date exercise its right to convert all outstanding notes into shares. The convertible notes which are not redeemed or purchased, converted or cancelled by the Company on or before the maturity date shall be converted by the Company on the maturity date.

The conversion price shall be 80% of the average of the closing price per share on any 5 consecutive business days as selected by the noteholder during the 45 business days immediately preceding the relevant Conversion Date on which shares were traded on the ASX.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(664)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	1,081
8.3	Unused finance facilities available at quarter end (Item 7.5)	16,000
8.4	Total available funding (Item 8.2 + Item 8.3)	17,081
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**25.72**

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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: NA

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: NA

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: NA

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 October 2025

Authorised by: By the Board

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(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 – e.g., 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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