

Company announcement Pro Medicus Limited interim results

Thursday 12 February 2026

HIGHLIGHTS

- Revenue from ordinary activities \$124.8m – up 28.4%
- Underlying profit before tax \$90.7m – up 29.7%
- Reported net profit after tax \$171.2m – up 230.9%
- Underlying EBIT margins increase to 73% (HY25: 72%)
- Cash and other financial assets \$221.8m – up 5.3%
- Company remains debt-free
- Fully franked interim dividend 32c per share

Leading health imaging company Pro Medicus Limited [ASX: PME] today announced a half-year underlying net profit of \$67.3 million for the six months to the end of December 2025, 29.7% higher than for the previous corresponding period. Revenue from ordinary activities was \$124.8 million, up 28.4%

Reported net profit after tax was \$171.2 million, up 230.9%. This includes unrealised gains of \$149.1 million before tax, from the company's \$10 million hybrid debt and equity investment in 4D Medical Limited in July 2025.

Pro Medicus' cash and other financial assets at December 2025 were \$221.8 million, an increase of 5.3% despite paying out increased dividends, two share buybacks and the \$10M investment in 4D Medical. The company announced a fully franked interim dividend of 32c per share. The company remains debt-free.

During the period the company announced seven new contracts:

- A 10-year \$A170 million contract with **University of Colorado** on 3 July 2025 (full stack and cardiology, go live May 2026)
- A 5-year \$10 million contract with **University Hospital Heidelberg** on 8 October 2025 (Viewer and Archive, go live March 2026)
- A 5-year \$A44 million contract with **Advanced Radiology Management** on 17 November 2025 (Viewer, go live second half 2026)
- A 5-year \$A6.5 million contract with **Children's of Alabama** on 24 November 2025 (full stack, implemented August 2025)
- A 7-year \$A9.5 million contract with **Roswell Park Cancer Center** on 24 November 2025 (full stack, go live second half 2026)
- A 7-year \$A13 million contract with **The Vancouver Clinic** on 24 November 2025 (full stack and cardiology, go live second half 2026)
- A 7-year \$25M contract with **BayCare** for Visage 7 Open archive (go live 2nd half 2026)

On 3 July 2025 the company also announced the renewal of a contract with Franciscan Missionaries of Our Lady Health System (5-year \$A20 million contract, Cloud based, Viewer and Archive, with the Archive go live in the second half 2026).

Dr Hupert said the minimum value of new contracts signed during the period totaled more than \$280 million with two of the contracts including the company's new cardiology offering (University of Colorado and the Vancouver Clinic), and the VISN 23 upgrade to full stack with the addition of the Visage 7 workflow module generating an additional \$A3 million of revenue.

Pro Medicus CEO Dr Sam Hupert said he was pleased with the result, which was another record for the company. "Our profits continue to grow strongly even though our biggest implementation during the period in Trinity Cohort 1 went live towards the end of October so had limited impact on the half," he said. "Importantly, our margins also grew, and we made more sales in this half than we used to make in a full year just 2 years ago. Most contracts were for the full stack of Visage products – Viewer, Workflow and Archive and two also included our cardiology offering making them full stack +1, a trend we see continuing."

Dr Hupert said the strong result was underpinned by six key implementations in the half, all of which are Cloud-based. "We plan to complete another seven go-lives before the end of the financial year including three more Trinity cohorts," he said. "Revenues will flow as each implementation comes on stream, building the base for a stronger second half and beyond"

Dr Hupert said the company continues to address a broad range of market segments with clients ranging from smaller sub-specialised health systems all the way through to some of the largest IDNs and academic medical centers in the US. "We have proven that with the one product and business model we can address the full gamut of opportunities in the US diagnostic imaging market. We believe we are unique in this regard".

Dr Hupert said Pro Medicus' pipeline remains very strong across all market segments with many leads coming from the company's attendance at the RSNA conference in the US with RSNA 2025 being the most successful for the company to date.

Authorised by the Board of Pro Medicus Limited.

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About Pro Medicus Limited:

Pro Medicus Limited [ASX: PME] is a leading healthcare informatics company. Founded in 1983, the company provides a full range of medical imaging software and services to hospitals, imaging centres and health care groups worldwide. In January 2009, the company acquired Visage Imaging transforming it into a global provider of leading-edge medical imaging solutions. The company's Visage 7 suite of products are the foundation of an ultra-fast, clinically rich, and highly scalable platform that can seamlessly be implemented in both public and private cloud environments. The company offers a leading suite of RIS, PACS, Artificial Intelligence (AI) and e-health solutions constituting one of the most comprehensive end-to-end offerings in healthcare imaging.

Pro Medicus has offices in Melbourne, Berlin and San Diego. www.promedicus.com.au