

FY2020 Audited Financial Accounts

Hydrix Limited ('the Company' or 'Hydrix') (ASX: HYD) today released its audited financial accounts and Appendix 4E for the financial year ending 30 June 2020 (FY20) noting the following highlights:

- Record total revenues of \$15.9 million, up 12% versus the prior year;
- A small cash operating loss ⁽¹⁾ of \$0.08 million, down from \$1.95 million loss in the prior year;
- Acquired exclusive rights to distribute the world's first implantable heart attack alert device;
- Announced our first sales and implants of AngelMed Guardian in August 2020;
- Invested \$1.7 million in high potential opportunities under our "Buy, Build, Invest" strategy; and
- Strengthened 30 June 2020 cash on hand to \$4.2 million, including the July 2020 capital raise.

Hydrix Executive Chairman, Gavin Coote said: *"Hydrix achieved significant outcomes and reached key milestones over the past year.*

Strong execution and focus on value creation, significantly improved the financial performance and strength of the Company delivering record revenues and a near full year breakeven cash operating result¹.

Further, our 'Buy, Build, Invest' strategy continued to transform Hydrix from a product design and engineering business into a powerful product innovation company with multiple platforms for growth.

We were very pleased to successfully complete world first implants of the upgraded AngelMed Guardian[®] device in Singapore this month, laying the foundation for growth. This outstanding collaborative achievement by all parties in a global COVID lockdown environment is a testament to the capability of our people.

This year's performance and progress demonstrate the business' resilience and agility in challenging circumstances. The strengthened financial position and organisational capability sets up the new financial year to continue to pursue high potential growth opportunities.

This is a great time for shareholders to be excited by Hydrix' potential to generate long term value."

(1) Cash operating profit (or loss) is Earnings before Interest, Tax, Depreciation, Amortisation (EBITDA) and Share-based payments for a full year, before costs associated with the Company's Buy, Build, Invest strategy. Impact from adoption of new lease accounting rules are ignored.

-ENDS-

Authorisation: This announcement is authorised for release by the Board of Directors of Hydrix Limited.

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About Hydrix Limited

Hydrix Limited (ASX: HYD) is a powerful product innovation company. Hydrix purpose is to enhance the health, safety, and wellbeing of one Billion lives. The company leverages its powerful product innovation capability across multiple growth platforms: **Hydrix Services** design and engineer client products which transform industries; **Hydrix Ventures** generate equity returns through investing in high potential companies; and **Hydrix Medical** bring innovative medical technologies to market.