truscreen®

ANNUAL REPORT 2026

TRUSCREEN GROUP LIMITED
YEAR ENDING 31 MARCH 2026

NZBN 9429030105614

a world without cervical cancer

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CHAIRMAN'S LETTER

Dear fellow shareholders,

Financial year 31 March 2026 was a year of growth and consolidation for TruScreen.

TruScreen achieved product sales growth of 42% YOY to FY2026, and promisingly through a broader range of participant countries. This included first sales in India with 477 million screening-age women and Indonesia with 95 million of screening age and a government funded mass screening program, creating enormous runway.

TruScreen is focussed on accelerating new market development, with a more diversified geographic distribution footprint that will provide leverage to improve commercial returns. Truscreen's additional drive to participate in public screening programmes requires investment, but achieving scale and meeting clinical need will shorten the pathway to profitability.

TruScreen has recently submitted three proposals to UNITAID for screening programmes across 14 high-burden countries in Africa, Asia-Pacific, and Latin America – addressable market 1Bn women, with potential revenue as a consortium lead for TruScreen of up to US$18.4 million. TruScreen's point-of-care portable AI technology is purpose-built for the settings where cervical cancer kills most, where there are no laboratories, no pathologists, and no patient recall second visit.

TruScreen enables primary screening where pathology labs are unavailable, HPV triage where HPV (including Dalton Bio) is primary, and same-visit complement in screen-and-treat settings. This creates a complementary rather than competitive relationship with HPV testing.

Highlights included:

- Launch of 5-year programme to screen 260,000 women for cervical cancer in Ho Chi Minh City, Vietnam
- TruScreen re-enters the Indian market and appoints Renovate Biologicals Pvt Ltd to distribute its AI enabled TruScreen cervical cancer screening system in India
- Landmark publication of the multi year and multi province clinical trial by Germany's BMC Cancer. Notable publications including Sichuan University clinical study, and the Guilin People's Hospital study, confirm TruScreen's superiority as a primary screening medical device, and a superior screening choice for pregnant women
- TruScreen submitted three proposals to UNITAID's Global Cervical Cancer Elimination Call to Action, covering 14 high burden countries and an addressable screening market of 1Bn women.
- Growing TruScreen's distribution network with appointment of new distributors in South Africa and Uzbekistan, with pending appointments in Nigeria, Romania, Bangladesh and Sri Lanka

Anthony Ho,
Chairman

TruScreen continued to be recognised as a superior AI cervical cancer screening device in a number of important publications during the year. The results from the COGA (Chinese Obstetricians and Gynaecologists Association) clinical study of 14,982 women were published by leading German journal BMC Cancer and Springer Nature Link. The study compared TruScreen against Liquid Based Cytology (LBC, Pap test) and high-risk Human Papillomavirus (hrHPV) testing and concluded that Truscreen has the highest AUC (area under curve) for both CIN2+(0.72) and CIN3+(0.70), indicating it was the most accurate test overall.

Leading Chinese medical publication Family Doctor confirmed TruScreen's efficacy as a cervical cancer screening tool for pregnant women, in a 2,000-patient study conducted at Guilin People's Hospital and a 297-patient study was published and peer reviewed in Journal of Sichuan University concluding that TruScreen combined with hr HPV demonstrates superior performance in cervical cancer screening compared with TCT (Thinprep Cytology Test) combined with hr HPV test and may serve as an alternative to conventional cytology based methods in China.

Early in May 2026 TruScreen announced a capital raise of NZ$2.9 million, and with strong support from our shareholders and new professional and institutional investors we have exceeded this target.

TruScreen welcomed two new directors, Christine Pears (September 2025) and Reece O'Connell (June 2026) on the retirement of Juliet Hull and Christopher Horn respectively. The Board will continue to ensure that it has the appropriate skill mix to guide the Company's next phase of growth. We thank Juliet Hull and particularly Christopher Horn for their many years of service and contributions to The Company.

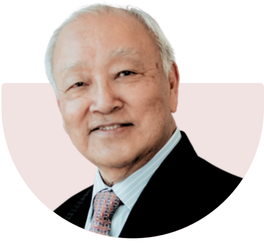
On behalf of the board, I thank Team TruScreen, our shareholders, global distributors, suppliers, medical advisory committee and international expert groups, for their continued support as we journey to our next growth phase to make a difference to the elimination of cervical cancer by the end of the century.

Anthony Ho

Non-Executive Independent Chairman

DIRECTORS AND MANAGEMENT

BOARD OF DIRECTORS



Anthony Ho
Non-Executive Chairman

Christine Pears
Non-Executive Director

Reece O'Connell
Non-Executive Director

Dr. Dexter Cheung
Non-Executive Director

EXECUTIVE TEAM

Martin Dillon
Chief Executive Officer

Guy Robertson
Company Secretary +
Chief Financial Officer

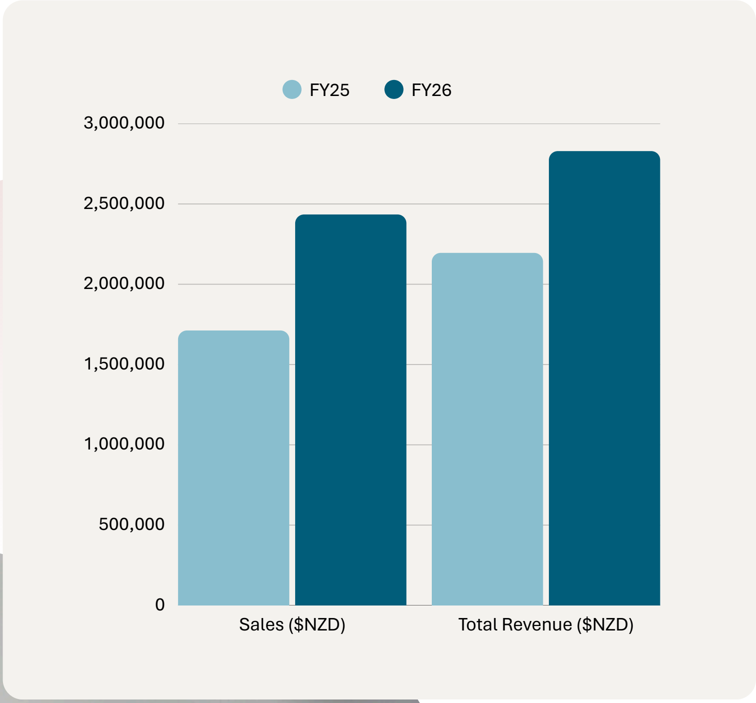
Dr. Jerry Tan
General Manager -
Commercial

Usharani Raji
Technology and
Production Manager

Dr Carolina Velasquez
Medical Affairs and
Training Manager

FINANCIAL RESULTS

NZ DOLLARS	FY26	FY25	FY26/FY25
Sales	2,434,476	1,712,052	42%
Total Revenue	2,829,009	2,195,255	29%
Net Loss	(2,252,742)	(2,243,476)	(1%)
Cash outflow from operating activities	(2,470,767)	(2,289,306)	(8%)
Cash and cash equivalents	1,462,603	365,473	300%

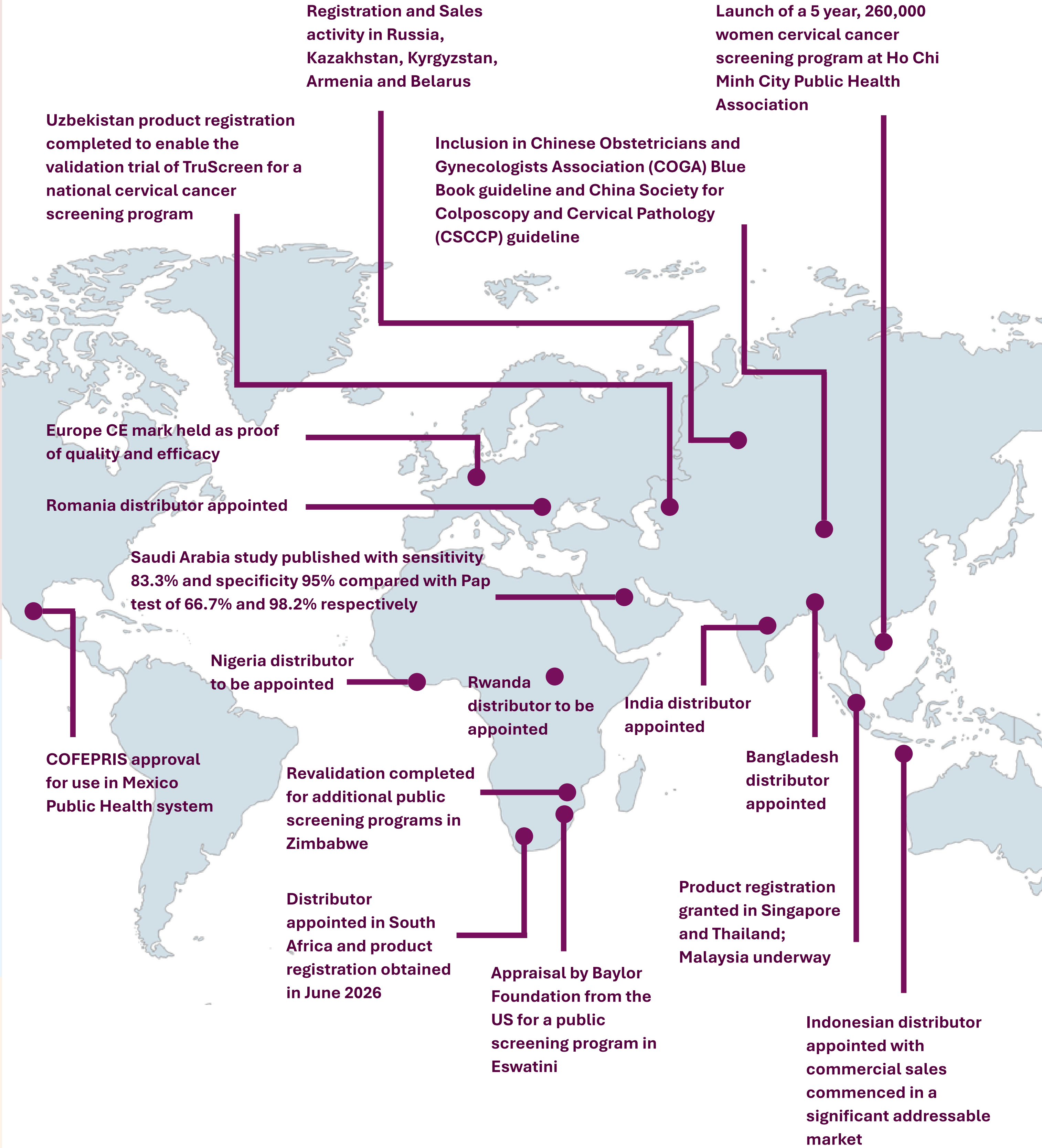


OPERATIONS REPORT

YEAR ENDING 31 MARCH 2026

All $ amounts are NZ Dollars unless stated otherwise.

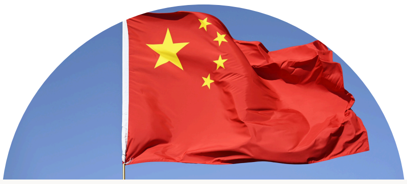
GLOBAL FOOTPRINT



ISO 13485 NMPA CHINA

KEY MARKETS

= estimated number of women of screening age
(Source: World Population Prospects, United Nations Population Division, World Bank - Population ages 15-64, female)

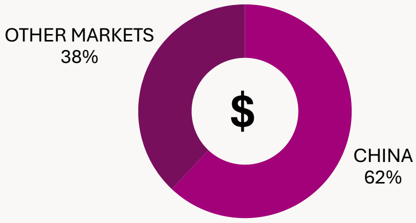


CHINA

472M

- China remained our largest market, accounting for 61.3% of total sales. Despite challenging economic conditions, consumable sales volume met expectations.

- Landmark clinical study results from the Chinese Obstetricians and Gynaecologists Association (COGA) were published in the leading German journal BMC Cancer and Springer Nature Link in February 2026. This largest-ever study of opto-electronic cervical screening further validated TruScreen as a superior primary cervical cancer screening tool.



VIETNAM

34M

- TruScreen was successfully adopted by four leading public hospitals in South Vietnam, establishing a foundation for broader hospital acceptance.

- TruScreen has entered the growing private health sector. One hospital has integrated TruScreen into its daily clinic operations, while four additional clinics are awaiting government approval for installation and three more are preparing applications for submission.

ISO 13485 CE NMPA CHINA

INDONESIA

95M

- The pilot clinical study is currently underway. Results will be presented by the lead investigator at the Annual Scientific Meeting of POGI (the Indonesian Obstetrics and Gynaecology Association) in July 2026. TruScreen and distributor Marwa Mitra Medika are sponsoring the conference and will conduct a symposium to launch TruScreen in Indonesia.
- Leveraging the pilot clinical study results, Marwa Mitra Medika will collaborate with the Ministry of Health to include TruScreen in government public screening programs.

INDIA

477M

- New distributor Renovate Biological was appointed in April 2025.
- Interim Product Testing license was obtained in July 2025, permitting Renovate Biological to import up to 10 TruScreen devices, which have been shipped, for clinical study and training purposes. A consortium of private hospitals will adopt TruScreen subject to regulatory approval.
- Application for regulatory approval was submitted in April 2026, with approval expected within 3 to 6 months.

SINGAPORE, MALAYSIA AND THAILAND

39M

- Product registration with Singapore's HSA was obtained in September 2025.
- Product registration with Thailand's FDA was obtained in April 2026.
- Product registration in Malaysia was submitted in March 2026, with approval expected shortly.
- A reference centre for S E Asia was established in Singapore with prominent Key Opinion Leader, Dr. S. C. Quek at the Parkway Gynaecology Screening & Treatment Centre, Gleneagles Hospital.

ZIMBABWE

5M

- The re-validation study was completed by the National Microbiology Reference Laboratory in August 2025. The positive results enabled the Ministry of Health to approve TruScreen as a primary screening test for locations where HPV DNA testing is unavailable and as a confirmatory test for HPV-positive women nationwide. The national screening program is an expansion from the previous single-province deployment.
- Following re-validation, the screening program resumed with a planned 20,000 screenings in calendar year 2026.

MEXICO

46M

- Distributor Sunbird launched social media and digital marketing campaigns, established online training and information centres for TruScreen. It generated significant interest and is building a strong sales pipeline.
- TruScreen has entered the laboratory system where large volumes of cervical cancer screenings are conducted. Sunbird is in discussions to collaborate with major laboratory chains. Sales are expected to commence in FY2027.

BANGLADESH

59M

- New distributor Xerox Medica Limited was appointed in May 2026, with potential first-year sales in FY2027.
- Government procurement application to be submitted in June 2026 to meet government budget deadline.

NIGERIA

64M

- TruScreen collaborated with Nigeria's Lagos State University Teaching Hospital (LASUTH) and Lagos State University College of Medicine (LASUCOM) on a Bill & Melinda Gates Foundation grant application. Dr. Ayokunle Moses Olumodeji, Consultant Gynaecological Oncologist at LASUTH, selected TruScreen's AI-enabled cervical cancer screening medical device as the cornerstone of his proposed study to validate TruScreen's integration into existing clinical settings.
- The first clinical reference centre in Africa will be established in Nigeria with Professor Chibuike Chigbu at University of Nigeria Teaching Hospital.
- Collaborative relationships have been developed with local NGOs including Solina Centre for International Development and Research (SCIDaR) and RedAid.

ISO 13485 CE NMPA CHINA

UZBEKISTAN

11M

- New distributor appointed in May 2026. Albatros Health Care LLC is a leading medical device distributor in the country. The potential sales revenue for the 30-month period through calendar year 2028 is over NZD 1 million.

- Led by a senior government medical advisor, and with ethics approval, the pilot Clinical study will commence in June 2026.

CENTRAL ASIA

61M

- Distributor IMSystem is conducting a multi-centre clinical study to meet requirements for TruScreen to be recognized as a primary screening method in all government healthcare providers and screening programs. Two centres have begun screening 1,500 women, with two additional centres commencing in May 2026 to screen the remaining 500 women.

- Kazakhstan will commence commercial use of TruScreen in early FY2027. Product registrations have been submitted in Kyrgyzstan and Belarus, with approvals expected in Q3 FY2027.

SOUTH AFRICA

22M

- New distributor AIR was appointed in November 2025.
- Product registration with the South African Health Products Regulatory Authority (SAHPRA) was obtained in June 2026.

- A pilot clinical study to support market entry has been planned to commence when regulatory approval is received.

ISO 13485 NMPA CHINA

LANDMARK CLINICAL TRIAL

February 2026

TruScreen validated as Superior Primary Screening Tool by World's largest Opto-Electronic Cervical Cancer Screening Study

- Chinese Obstetricians and Gynecologists Association (COGA) multicentre trial* **- 64 hospitals, 9 provinces, (n= 14,982, 2018-2021),** represents the world's largest opto-electronic cervical screening study
- TruScreen specificity surpassed Liquid Based Cytology (LBC) and High Risk HPV (hrHPV)
- TruScreen was determined to be a simple, effective and rapid real-time cervical cancer screening method
- TruScreen was determined to be an appropriate primary cervical cancer screening tool in regions with high morbidity and mortality to cervical cancer
- Highlighted the superiority of TruScreen against alternative screening methods as well as the potential benefits of a TruScreen-HPV co-testing.
- The size of the COGA study, which was TruScreen's largest clinical evaluation to date, lends extra significance to its results and broad conclusions.

TruScreen's **sensitivity** was well above that for LBC (87.5% v's 66.5%), with a high degree of statistical significance (p<0.001).

The **sensitivity** of TruScreen-hrHPV co-testing was higher than that of LBC-hrHPV co-testing, 98.4% vs 95.9% (statistically significant at p=0.006).

TruScreen's **specificity** (88.4%) was higher than both LBC (86.3%) and hrHPV testing (29.2%) (also at p<0.001).

**Fei, C., Chen, W., Liu, J. et al. A real-world multicenter study on opportunistic cervical cancer screening in hospital in China: comparison of TruScreen device, cytology, and HPV testing for detecting high-grade cervical lesions. BMC Cancer 26, 362 (2026).*

THE TRUSCREEN JOURNEY

2025 & Beyond

Building for the Future 2020-2024

Building the Fundamentals 2014 - 2020

2026

- Uzbekistan and Zimbabwe screening programs to commence
- UNITAID and Gates Foundation funding applications made
- Distributor appointed in Romania
- Landmark COGA paper published

2025

- China Growth continues
- Distribution of Dalton Bio IVD HPV DNA products
- Vietnam HPHA program targets 260,000 women
- Indonesia and ASEAN commence commercial use
- Distributor appointed in South Africa
- Global focus on AI boosts recognition of TruScreen

2023-24

- COGA Blue Book and CSCCP Guidelines include TruScreen
- UNITAID recognises TruScreen's value for Cervical Cancer screening
- WHO invited TruScreen to participate in Key AI meeting for cervical cancer screening
- Vietnam – HPHA large scale screening MOU signed

2022

- Managing COVID-19 challenges
- Cost reduction
- Manufacturing and business development in China
- Completion of major COGA study
- Strengthen distributor arrangement in Vietnam

2020 Jan
ASX Listing

2019 May
Recognition by
World Health Organization

2018 Dec
Migration
to NZX

2018 Oct
523% sales growth in H1

2018 Jul
Commence large scale
pilot programs in China
with CDC and COG

2017 Dec
CFDA (NMPA) approval for
second generation device

2014 Nov
Listing on NZAX

TRUSCREEN DEVELOPMENT INVESTMENT

1987 – 2013	2014 - 2026
~A$75M* (NZ$87m)	~NZ$25M

1987 – 2013

~A$75M*
(NZ$87m)

- Algorithm Development
- Device Development
- Single Use Sensor Development
- Clinical Trials
- Regulatory Approvals
- Market Access
- Market Development

**based on TRU pre listing Disclosure Document notes pp 46-47.*

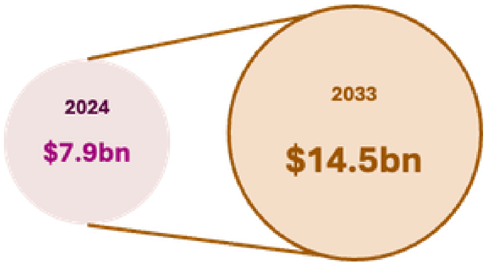
2014 - 2026

~NZ$25M

- Algorithm Improvement
- Device Miniaturisation
- Single Use Sensor Process Improvement
- Clinical Trials
- Regulatory Approvals
- Market Access
- Market Development

TRUSCREEN GROWTH

The global cervical cancer screening market is valued at **~USD 7.9 billion in 2024** - projected to reach **USD 14.5 billion by 2033**, an annual growth rate of 5.8% (CAGR).[1]



World Health Organization

90

90% HPV Vaccination coverage for girls by 15 years of age

70

70% of women screened using a high-performance test by 35 years of age and again by 45 years of age

90

90% of women with pre-cancer treated and 90% of women with invasive cancer managed

In 2020 The World Health Organisation (WHO) and 194 member countries agreed on a strategy to eliminate cervical cancer this century, including an immediate commitment to have screening coverage of 70% of women by 2030 – which TruScreen is well positioned to support.

Transformational opportunities have recently arisen through global funder UNITAID's ***Call for Proposals: Accelerating Cervical Cancer Elimination through Secondary Prevention in Low and Middle Income Countries.***

Unitaid
SAVE LIVES FASTER

Three grant applications have been made to UNITAID to screen an additional 400-500,000 women over 3 years. If successful, additional public screening programs **may add NZ$4m to annual revenue from FY2028 to FY 2030.**

TruScreen has also partnered with two global NGOs in separate grant applications to UNITAID for cervical screening programmes. In total, TruScreen is the technology partner in five grant applications to UNITAID.

[1]*Zion Market Research*

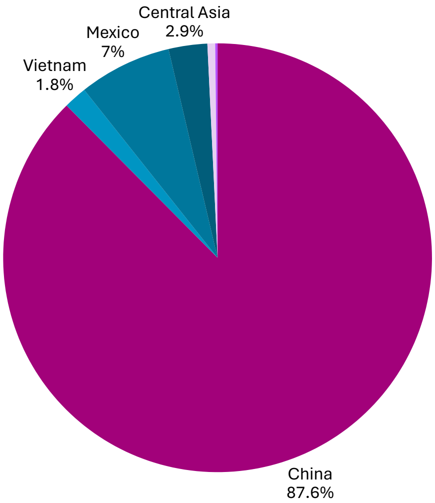
ISO 13485 CE NMPA CHINA

GLOBAL EXPANSION AND DIVERSIFICATION

Truscreen achieved product sales growth of 42% YOY to FY2026, and the sales were achieved from a broader range of participant countries. This included first sales in India with 477 million screening-age women and Indonesia with 95 million of screening age and a government funded mass screening program, creating enormous growth opportunity.

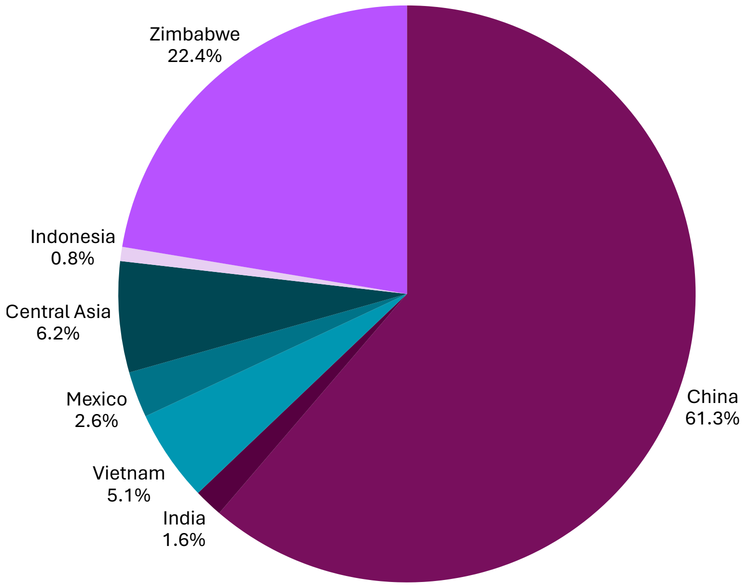
FY25 ACTUAL

NZ$1.7m

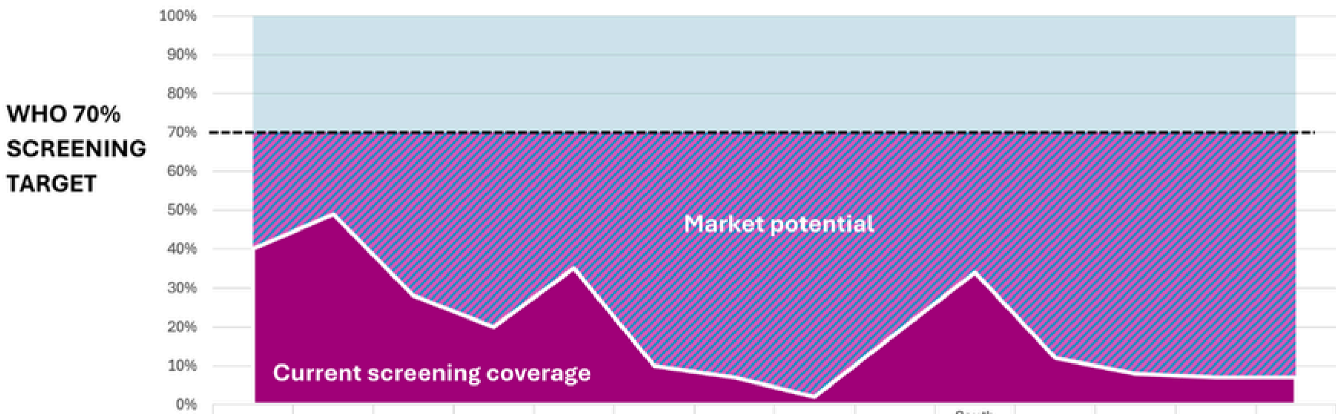


FY26 ACTUAL

NZ$2.4m



Should UNITAID grant applications be successful, funding will be up to US$57.3 million (~NZ$95.5m) over the three-year period, with potential revenue as a consortium lead for TruScreen of up to US$18.4 million (~NZ$30.6m). The combined market potential - the gap between current screening rates to 70% coverage across the 14 UNITAID priority countries - is **283.4M women.** This is 57% of the global gap.



	Malaysia	Thailand	China	Viet Nam	Mexico	Uzbekistan	Indonesia	India	Zimbabwe	South Africa	Eswatini	Nigeria	Kenya	Rwanda
Current screening coverage	40%	49%	28%	20%	35%	10%	7%	2%	18%	34%	12%	8%	7%	7%

ISO 13485

NMPA CHINA

CORPORATE

The Company raised approximately NZ$4 million in May 2025 with the issue of approximately 190.7 million shares at NZ$0.022 per share. These funds have enabled the Company to expand its geographic reach and engage in new initiatives which have strengthened the foundation for improved financial performance in FY2027.

Attached to these shares is one free attaching option, exercisable at $0.022, which term has been extended by 12 months to 17 July 2027.

Ms Juliet Hull retired as a director at the annual shareholders meeting on 11 September and Ms Christine Pears was elected by shareholders as a director. She has over 20 years' experience as Chair, independent director and executive of both listed and private companies.

Our CEO, Martin Dillon, as foreshadowed in an announcement in February 2026, rejoined the Company on 1 June 2026 and will be key in TruScreen's drive for transformational growth.

Mr Chris Horn, as advised in early April 2026, retired on 3 June 2026 after thirteen years as a director of the Company. The board appointed Mr. Reece O'Connell as a director. Mr. O'Connell is an experienced director and chair of an ASX biotechnology listed company with extensive expertise in biotechnology and capital markets. He holds a MBA from the University of Canberra and is also a fund manager of a biotechnology fund. Mr. O'Connell is based in Australia.

CLINICAL RESULTS PUBLICATIONS

YEAR	COUNTRY	INVESTIGATOR	NO. OF PATIENTS	RESULTS (SENSITIVITIES, SPECIFICITY)
2026	China[1]	Chen Fei, Wen Chen et al	14,982	TS: 87%, 57.2%; LBC: 91.9%, 29.2% HPV: 66.4%, 53.6%
2025	China[2]	Yi Yang et al	297	TS+HPV: 95.52%; 33.91% LBC+HPV: 91.04%; 26.52%
2025	China[3]	Jinyu Yu et al	2,000	TS: 73.7%, 94.8% TCT: 71.4%, 95.2%
2025	China[4]	Songkun Gao, Jiandong Wang	100	TS: 86.4%, 74.4%; LBC: 81.8%, 38.2%; HPV: 81.8%, 28.2%
2025	Saudi Arabia[5]	Majed Alhudhud	507	TS: 83.3%, 95%; Pap: 66.7%, 98.2%
2024	China[6]	Dr Fengyi Xiao & Long Sui	1908	TruScreen has detection accuracy comparable to cytology and performs even better in patients with type 3 TZ
2024	China[7]	Dr Yang Yueming	489	TS: 76.2%, 72.2%; LBC: 48.5%, 94.8%; HPV: 93.9%, 34.7%
2023	China[8]	Dr Liu Hang	997	TS: 88.24%, 58.76%; LBC: 47.06, 70.1%; HPV: 94.12%, 36.08%
2023	China[9]	Dr Luo Lianmei	318	TS: 85.92%, 38.46%; LBC: 16.9%, 92.31%
2022	China[10]	Dr Chen Zhenbo	476	TS: 73.18%, 84.52%; LBC: 62.69%, 90.46%
2022	China[11]	Dr Zhu Bo	283	TS: 71.8%, 72.6%; Colposcopy: 69%, 62.3%
2022	China[12]	Dr Zhao Yuqian	1319	TS: 87.2%, 70.5%; LBC: 73.9%, 43.4%; HPV: 92.3%, 17%

[1] Fei, C., Chen, W., Liu, J. et al. A real-world multicenter study on opportunistic cervical cancer screening in hospital in China: comparison of TruScreen device, cytology, and HPV testing for detecting high-grade cervical lesions. BMC Cancer 26, 362 (2026).

[2] Yang Y, Li C, Jia S, Wang Y, Wang D, Zhang L. TruScreen Combined With High-Risk Human Papillomavirus Testing vs Thinprep Cytology Test Combined With High-Risk Human Papillomavirus Testing for Cervical Cancer Screening: A Comparative Clinical Study. Sichuan Da Xue Xue Bao Yi Xue Ban. 2025 May 20;56(3):852-857.

[3] Yu Jinyu et al (2025) Application of artificial intelligence TruScreen in cervical lesion screening for pregnant women. Family Doctor, July 2025 issue.

[4] Gao, S., Tian, Y., Song, F., & Wang, J. (2025). Assessment of the real-time photoelectric detection device (TruScreen) in screening for cervical precancerous lesions in middle-aged women: An observational study. Risk Management and Healthcare Policy, 18, 1783–1791.

[5] Xiao, F., & Sui, L. (2024). Evaluation of a real-time optoelectronic method for the detection of cervical intraepithelial neoplasia and cervical cancer in patients with different transformation zone types. Scientific Reports, 14, Article 27220.

[6] Xiao, F., & Sui, L. (2024). Evaluation of a real-time optoelectronic method for the detection of cervical intraepithelial neoplasia and cervical cancer in patients with different transformation zone types. Scientific Reports, 14, 27220.

[7] Yang Y, et al. Optimal Screening and Detection Strategies for Cervical Lesions: A Retrospective Study. Journal of Cancer 2024, Vol. 15

[8] Liu, H et al. Study on the role of TruScreen Screening Technology in Cervical Cancer Screening. Reproductive Medicine Journal August 2023 Vol 32, No 8

[9] Luo, L et al. The Value of TruScreen (An Artificial Intelligence Cervical Cancer Screening System) in High-Risk HPV Positive Patients. Clin. Exp. Obstet. Gynecol. 2023; 50(10): 206

[10] Chen, Z et al. The clinical value of TruScreen in cervical cancer screening. Shangdong Med 2022 Vol 6 No 22

[11] Zhu B et al. A comparative study of photoelectric screening system Truscreen and colposcopy in cervical lesions screening. CHINESE JOURNAL OF FAMILY PLANNING & GYNECOTOKOLOGY Volume 14 Number 11 2022

[12] Zhao, Y et al. Accuracy of TruScreen in the Early Diagnosis of Cervical Precancerous Lesions in Outpatients in Sichuan Province. J Cancer Control Treat. February 2022, Vol. 35, No. 2

CLINICAL RESULTS PUBLICATIONS

YEAR	COUNTRY	INVESTIGATOR	NO. OF PATIENTS	RESULTS (SENSITIVITIES, SPECIFICITY)
2022	Australia[13]	Dr Jessica Vet	506	TS: 72%, 71%; LBC: 81%, 95%; HPV: 88%, 76%
2021	China[14]	Dr Wei Yingting	458	TS: 83.78%, 78.86%; LBC: 72.97%, 55.58%; HPV: 89.19%, 50.59%
2021	China[15]	Prof Chen Fei	974	TS: 90.9%, 75.5%; LBC: 82.5%, 44%; HPV: 98%, 10.2%
2020	China[16]	Dr Huang Yi	683	TS: 75%, 85.8%; LBC:39.58%, 45.98%
2020	China[17]	Dr Kang Yanan	192	TS: 96.67%, 70.19%; LBC: 76.67%, 53.38%; HPV: 96.67%, 19.55%
2020	China[18]	Dr Wang Ziyao	301	TS: 96.3%, 46.4%; HPV: 59.3%, 74.1%
2019	Henan / China[19]	Dr. Baojin Wang	315	TS: 82. 76%, 76. 67%; LBC: 65. 52%, 30. 00%; HPV: 75. 86%, 43. 33%
2019	Beijing / China[20]	Dr. Wei Zhang	1030	TS: 91.0%, 81.25%; LBC: 69.6%, 73.75%
2019	Herbei / China[21]	Dr. Yanhong Jia	320	TS: 78.8%, 79.5%; LBC: 59.6%, 82.5%
2018	Beijing / China[22]	Dr. Huixia Yang	2730	TS: 76%, 69%
2017	Mexico[23]	Dr. Ricardo Lua	521	TS: 78% (CIN2+); Cytology: 36% (CIN2+); HPV DNA: 56% (CIN2+)

[13]Vet, J et al. APerformance Evaluation of an Optoelectronic Cervical Screening Device in Comparison to Cytology and HPV DNA Testing. Eur. J. Gynaecol. Oncol. 2022; 43(2): 213–218

[14]Y. Wei, W. Wang, M. Cheng et al., Clinical evaluation of a real-time optoelectronic device in cervical cancer screening, European Journal of Obstetrics & Gynecology and Reproductive Biology

[15]Chen, F et al. Clinical value of TruScreen in early diagnosis of cervical cancer and precancerous lesions： a hospital-based multicenter study. Chin J Practical GynecolObstet March 2021Vol37 No3

[16]Huang Yi, Huang Ru, Liu Jiahua. Clinical Analysis of TruScreen and LBC in Cervical Cancer Screening. Fujian Med J, June 2020, V01. 42 No 3

[17]Kang Yanan Et al, Comparison study in hospital opportunistic screening for cervical cancer. Chin J Clin Obstet Gynecol November 2020，Vol.21, No.6

[18]Wang, Z et al. TruScreen detection of cervical tissues for high-risk human papillomavirus–infected womenduring the coronavirus disease 2019 pandemic. Future Oncol. 10.2217/fon-2020-0928

[19]WANG Baojin， MA Qian， ZHAO Xinxin， et al. Application Value of TCT， HPV and TruScreen in Screening Cervical Disease. Journal of Practical Obstetrics and Gynecology 2019 Nov． Vol. 35， No. 11

[20]Qi Weihong, Zhang Wei et al. Clinical Observation of Cervical Cancer Screening System TruScreen in 1030 Cases. Electronic Journal Of Practical Gynecologic Endocrinology. Nov. A. 2019 Vol.6, No.31

[21]Yanhong Jia. The Clinical Effectiveness of Cervical Cancer Screening System TruScreen in Cervical Cancer Screening. Electronic Journal Of Practical Gynecologic Endocrinology. Nov. A. 2019 Vol.6, No.31

[22]Huixia Yang, Xinmiao Zhang, et al. The diagnostic accuracy of a real-time optoelectronic device in cervical cancer screening A PRISMA-compliant systematic review and meta-analysis. Medicine (2018) 97:29

[23]Ricardo Lua, et al. Comparison of an Optoelectronic Scan of the Cervix, Cervical Cytology and HPV Genotyping for CIN Screening. Journal of Lower Genital Tract Disease. Vol 21, Number 2, Supplement 1, April 2017.

CLINICAL RESULTS PUBLICATIONS

YEAR	COUNTRY	INVESTIGATOR	NO. OF PATIENTS	RESULTS (SENSITIVITIES, SPECIFICITY)
2016	Chongqing / China[24]	Dr. LI Pei, Dr. Jin-sheng Wang	368	TS: 93.2%, 100%, Positivity rate 76% LBC: 75.0%, 64.7% Positivity rate: 55.7%
2015	Turkey[25]	Dr. Özgü E	285	TS: 86%, 35%, NPV: 89% PPV: 28%
2011	Poland[26]	Dr. Pruski	293	TS: 90%(CIN2+) Spec: 90% PPV: 63% NVP: 90%
2011	Guangdong / China[27]	Dr. Li Xia	500	TS: 95%, 63% Pap: 80%, 76%
2010	Guangdong / China[28]	Dr. He Xiu-Kui	392	TS: 74%, 78% Pap: 42%, 93% TCT: 32%, 94% HPV DNA: 47%, 84%
2010	Shandong / China[29]	Prof Fengnian Rong	532	TS: 75%, 85% TCT: 43%, 98%
2010	Korea[30]	Dr. Hyeong Soo Lim	292	TS: 82.8%, 81.4% LBC:75.9%, 83.3%
2009	Hubei / China[31]	Prof Ding Ma	302	TS: 87%, 75% Thin Prep: 75%, 92%
2008	Poland[32]	Dr. Pruski	234	TS: 85%, 82%

[24]Li Pei, Jinsheng Wang et al. Application Effect of TruScreen System in Cervical Cancer Screening.

[25]Özgü E, Yıldız Y, Özgü BS, Öz M, Danışman N, Güngör T. Efficacy of a real time optoelectronic device (TruScreen™) in detecting cervical intraepithelial pathologies: a prospective observational study. J Turk Ger Gynecol Assoc. 2015;16(1):41-44. Published 2015 Mar 1. doi:10.5152/jtgga.2015.15199

[26]Pruski, D., Przybylski, M., Kędzia, W. et al. Optoelectronic method for detection of cervical intraepithelial neoplasia and cervical cancer. Opto-Electron. Rev. 19, 478 (2011).

[27]LIXia，YE Qing et al. Clinical research on fluorescence microscopy technology combined with cervix pap smear in cervical cancer screening. IMHGN，November 2011，Vo1．17 No．24

[28]HE Xiu-kui, LUOXi-ping et al. An optoelectronic cervical cancer screening system for screening cervical cancer: comparison with cervical cytology. China Reproductive Health 2013,24(1):9-11

[29]CUI Ying-ying, ZHANG Bei ,RONG Feng-nian. The application value of cervical cancer screening system and thinprep cytological test in the screening of cervical lesion during the women's health screenings.

[30]Hyeong Soo Lim, M.D., et al, Korean Journal of Obstetrics and Gynecology Vol. 53 No. 10 October 2010, The efficacy of a real-time optoelectronic device as a diagnostic tool of over cervical intraepithelial neoplasia 1 lesion

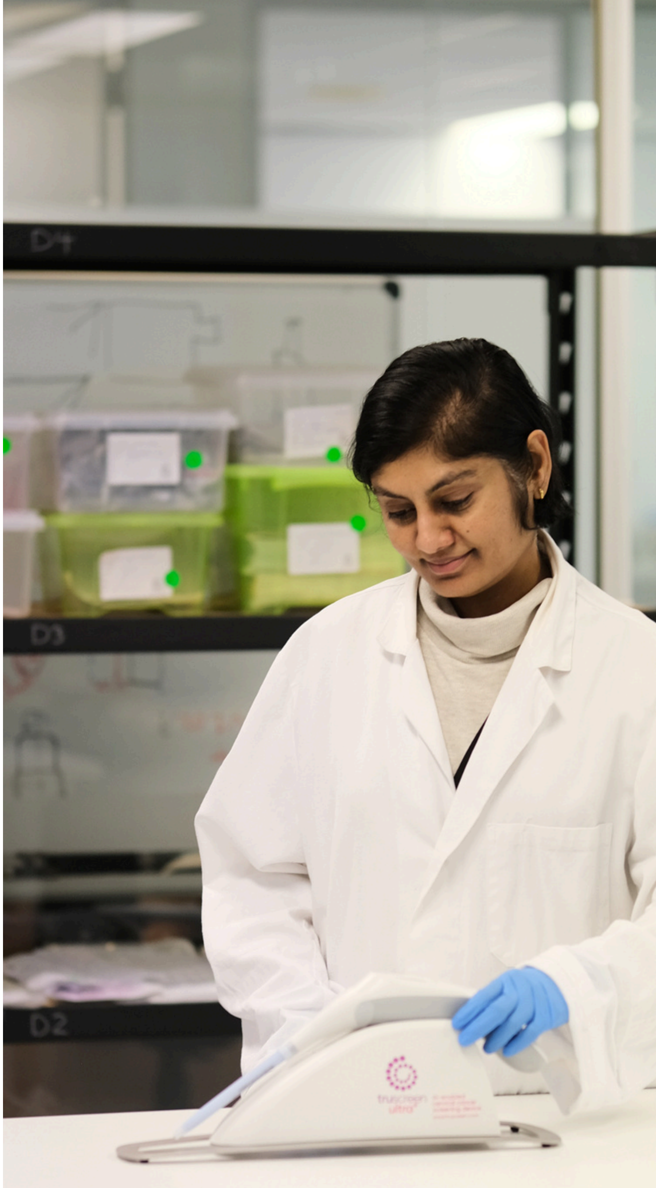
[31]Zheng Hongbing, Ma Ding et al. Comparing Study of Truscreen® and Liquid Based Cytology Test in the Screening of Cervical Lesions.

[32]D. Pruski,. Et al, The assessment of a real-time optoelectronic method for the detection of cervical intraepithelial neoplasia (‘CIN’), Volume107, Issue S2, Abstracts of XIX FIGO World Congress of Gynecology and Obstetrics, October 2009,

RISKS

RISK	THE RISK AND ITS IMPACT	HOW THE RISK IS MANAGED
Legal and regulatory	TruScreen operates in many countries, each with its own regulatory approval, certification process, and operating legal environment that is relevant to the company's ability to operate. Changes to laws and regulations, or the inability of the Company to monitor and meet its regulatory obligations could result in the suspension or loss of its ability to operate in a jurisdiction.	Internal reviews are conducted for all jurisdictions to ensure that the Company complies with all relevant laws and regulations. Relationships are maintained within key Government departments to ensure any changes to regulations are known well in advance.
Intellectual property	There is a risk of theft or copy of key intellectual property.	The Company works with key partners and suppliers under strict confidentiality agreements. The Company has secure Information Technology systems to protect its intellectual property.
Production and inventory	There is a risk that sufficient production or inventory is not available to meet sales demand, resulting in lost sales opportunities, or that supply chain issues cause delays in receiving certain components.	Management work with key partners and suppliers to forecast demand and sales. Certain inventory levels are also maintained for key components to manage supply chain risks.
Loss of key employees	The Company has a small number of qualified personnel and can be negatively affected by the loss of personnel in key positions.	The Company periodically reviews its remuneration for personnel to ensure its employees are fairly paid, undertakes a level of cross training, and review of succession plans.

DIVERSITY



TruScreen is committed to ensuring all women of screening age, no matter who or where they are, have access to quality screening. We are driven to build a better future for women's health.

Our dedication to diversity and equality in the workplace sits hand in hand with this commitment. We are an equal opportunities employer, committed to providing an inclusive, safe and respectful working environment.

In respect of gender diversity, in FY2026 the TruScreen team was 33% female, and 25% of the Board of Directors was female.

TruScreen has a diverse cultural workplace with Directors and team members calling Australia and New Zealand home, with countries of origin being Singapore, Romania, China, Hong Kong, Colombia, Canada, and South Africa. This cultural diversity enables TruScreen to interact successfully with its diverse global distributor network and customers.

	DIRECTORS		COMPANY EMPLOYEES		COMPANY SENIOR MANAGERS		TOTAL ORGANISATION #		TOTAL ORGANISATION %	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Male	3	3	2	2	1	1	6	6	67%	67%
Female	1	1	2	2	-	-	3	3	33%	33%
Total	4	4	4	4	1	1	9	9	100%	100%

Martin Dillon

Chief Executive Officer

DIRECTORS' REPORT

YEAR ENDING 31 MARCH 2026

All $ amounts are NZ Dollars unless stated otherwise.

DIRECTORS' REPORT

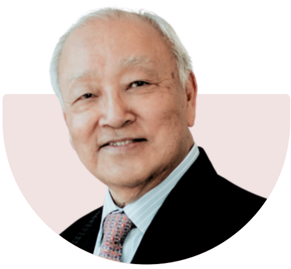
Your directors submit the annual financial report of the consolidated entity consisting of TruScreen Group Limited (the "Company") and the entities it controlled during the period (the "Group") for the financial year ended 31 March 2026. The directors report as follows:

DIRECTORS

The names of directors who held office during or since the end of the year and to the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Anthony Ho	
Ms Christine Pears	Appointed 11 September 2025
Dr Dexter Cheung	
Ms Juliet Hull	Retired 11 September 2025
Mr Christopher Horn	Retired 3 June 2026
Mr Reece O'Connell	Appointed 3 June 2026

NAMES, QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES



Anthony Ho
B.Com, CA, FAICD, FCG(CS), FGIA

Non-Executive Chairman and Chair of Remuneration and Nomination Committee
Appointed 4 Oct 2018

Mr Ho is an experienced company director having held executive directorships and chief financial officer roles with several ASX listed companies. Tony was executive director of Arthur Yates & Co Limited, retiring from that position in April 2002. His corporate, general management and governance experience includes being chief financial officer/finance director of M.S. McLeod Holdings Limited, Galore Group Limited, and the Edward H O'Brien group of companies.

Mr Ho is currently the chairman of ASX listed Bioxyne Limited (ASX: BXN). He was previously chairman of Cannasouth Limited, Energy Transition Minerals Limited, and Credit Intelligence Limited and a non-executive director of Hastings Technology Metals Limited.

Prior to joining commerce, Mr Ho was a partner of Cox Johnston & Co, Chartered Accountants, which has since merged with Ernst & Young. Mr Ho holds a Bachelor of Commerce degree from the University of New South Wales and is a member of Chartered Accountants Australia and New Zealand and a fellow of the Australian Institute of Company Directors, Chartered Governance Institute (Company Secretary) and Governance Institute of Australia.

Dr. Dexter Cheung
B.Tech (Hons), M.Eng (Hons), PhD, GAICD

Non-Executive Director and member of the Audit & Finance Committee and the Remuneration and Nomination Committee, Chair of the Technology Committee
Appointed 1 Mar 2021

Dr. Cheung is an experienced medical device engineer and specialist in product research and development, with more than 20 years' experience. He is the Research & Development Manager of the respiratory humidification division of Fisher & Paykel Healthcare, an NZX/ASX listed healthcare company and a global leader in respiratory medical devices.

Dr. Cheung holds a first-class honours degree in Bachelor of Technology, a Master of Engineering (first class honours) degree and a Doctor of Philosophy (in physics) from his alma mater, University of Auckland.

Christine Pears
B. Com, CA, MinstD

Non-Executive Director, Chair of the Audit & Finance Committee, and member of the Remuneration and Nomination Committee
Appointed 11 September 2025

Ms Pears has over 20 years' experience as a Chair, Independent Director and Senior executive, in listed and private companies that required growth, governance, strategy development and implementation, value-added manufacturing and international market development.

Ms Pears is a Chartered Accountant with a Bachelor of Commerce from The University of Auckland and is a Member of the New Zealand Institute of Directors.

Currently, she serves as the Independent Chair of Franklin Veterinary Services 1977 Limited and YMCA North Inc. and is a member of the National Council of YMCA New Zealand. She is also an Independent Director of McKay Limited and NZX listed Taiko Critical Minerals Limited.

Reece O'Connell
B. BUS (Finance), Dip. Fin Planning, MBA (UoC)

Non-Executive Director, member of Audit & Finance Committee, member of Remuneration and Nominations Committee
Appointed 3 June 2026

Mr. O'Connell is an experienced board Chairman, Non-Executive Director and fund manager with deep experience across the biotechnology investment and commercialisation lifecycle, spanning asset selection, capital formation, governance, and international market development.

Mr. O'Connell has an MBA (University of Canberra), Bachelor of Business, Finance (Murdoch University) and a Graduate Diploma of Financial Planning (Kaplan).

Mr. O'Connell is currently Chairman of Nexsen Limited (ASX:NXN) and Funds Manager of Summit Funds Management, Biotechnology Fund.

FORMER DIRECTORS

Christopher Horn
B.Com, FCA

Non-Executive Director, Chair of the Audit and Finance Committee, and member of the Remuneration and Nomination Committee
Appointed Nov 2013, Retired 3 June 2026

Mr Horn is an experienced business executive and has acted in a number of management roles including 20 years as a partner of KPMG and its predecessor firms. He is a director of a number of private companies across a broad range of business activities including corporate advisory, financial services and funds management.

Juliet Hull
B.Nurse, MBA (MGSM)

Non-Executive Director and member of the Remuneration and Nomination Committee and Audit and Finance Committee
Appointed 10 September 2020,
Retired 11 September 2025

Ms Hull was until January 2021 the NZ General Manager/Country Director of Johnson & Johnson Medical (J & J), a director of the ANZ Johnson & Johnson Medical Executive Board, a director of MTANZ (Medical Technology Association of NZ) and a member of both the APAC Regional Leadership team for J & J's Orthopaedics and Ethicon Divisions. Ms Hull is a senior executive with more than 20 years' experience in Asia Pacific markets in Healthcare sales, marketing and leadership.

INTERESTS IN THE SHARES AND OPTIONS OF THE COMPANY

The following relevant interests in shares and options of the Company or a related body corporate were held by the directors and key management personnel as at the date of this report. All shares are beneficially held.

	DIRECTORS NUMBER OF FULLY PAID ORDINARY SHARES	
	2026	2025
Anthony Ho	11,368,580	8,893,333
Christopher Horn	7,031,393	5,381,228
Christine Pears	-	-
Dexter Cheung	1,171,108	671,108

	DIRECTORS NUMBER OF OPTIONS	
	2026	2025
Anthony Ho	5,475,247	3,000,000
Christopher Horn	4,650,165	3,000,000
Dexter Cheung	500,000	-

DIVIDENDS

No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The consolidated entity has agreed to indemnify all the directors of the consolidated entity for any liabilities to another person (other than the consolidated entity or related body corporate) that may arise from their position as directors of the consolidated entity, except where the liability arises out of conduct involving a lack of good faith.

REMUNERATION REPORT

This report outlines the remuneration arrangements in place for key management personnel of Truscreen Group Limited for the financial year ended 31 March 2026.

REMUNERATION PHILOSOPHY

The performance of the company depends upon the quality of the directors and executives. The philosophy of the company in determining remuneration levels is to:
- set competitive remuneration packages to attract and retain high calibre employees;
- link executive rewards to shareholder value creation; and
- establish appropriate, demanding performance hurdles for variable executive remuneration.

REMUNERATION COMMITTEE

The Remuneration Committee of the Board of Directors of the Group is responsible for determining and reviewing compensation arrangements for the directors and the senior management team.

The Remuneration Committee assesses the appropriateness of the nature and amount of remuneration of directors and senior executives on a periodic basis by reference to relevant employment market conditions with an overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and executive team.

REMUNERATION STRUCTURE

In accordance with best practice corporate governance, the structure of non-executive director and executive remuneration is separate and distinct.

NON-EXECUTIVE DIRECTOR REMUNERATION

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The NZX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. The latest determination was at the Annual General Meeting held on 27 August 2019 when shareholders approved an aggregate remuneration of up to $300,000 per year.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

Each director receives a fee for being a director of the Company.

The remuneration of non-executive directors for the year ended 31 March 2026 is detailed in the remuneration of directors and named executives section of this report on page 28.

REMUNERATION OF KEY MANAGEMENT AND PERSONNEL

Senior manager and executive director remuneration

Remuneration consists of fixed remuneration, with no incentives being issued during the year. In addition to Company employees and directors, the Company may contract key consultants on a contractual basis. These contracts stipulate the remuneration to be paid to the consultants.

Fixed Remuneration

Fixed remuneration is reviewed annually by the Remuneration Committee. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Committee has access to external, independent advice where necessary. Fixed remuneration is paid in the form of cash payments.

The fixed remuneration component of the key management personnel is detailed in the tables below.

Key management personnel remuneration for the year ended 31 March 2026

2026	SHORT-TERM EMPLOYEE BENEFITS	POST EMPLOYMENT BENEFITS	OTHER	
	Salary & Fees $	Superannuation $	Share Based Payments $	Total $
Anthony Ho	135,000	-	-	135,000
Christopher Horn	60,000	-	-	60,000
Dexter Cheung	60,000	-	-	60,000
Christine Pears	27,777	-	-	27,777
Juliet Hull	22,917	-	-	22,917
Martin Dillon	238,100	-	-	238,100
Guy Robertson	116,110	-	28,178	144,288
	659,904	**-**	**28,178**	**688,082**

Key management personnel remuneration for the year ended 31 March 2025

2025	SHORT-TERM EMPLOYEE BENEFITS	POST EMPLOYMENT BENEFITS	OTHER	
	Salary & Fees $	Superannuation $	Share Based Payments $	Total $
Anthony Ho	110,000	-	-	110,000
Christopher Horn	60,000	-	-	60,000
Juliet Hull	50,000	-	-	50,000
Dexter Cheung	54,944	-	-	54,944
Martin Dillon	223,757	-	-	223,757
Edmond Capcelea	187,571	21,296	-	208,867
Guy Robertson	86,000	-	-	86,000
	772,272	**21,296**	**-**	**793,568**

OPTIONS HELD BY DIRECTORS AND KEY MANAGEMENT PERSONNEL

During FY2024, 6,000,000 options were issued to Directors. 3,000,000 were issued to Anthony Ho and 3,000,000 were issued to Christopher Horn. The options have an exercise price of NZ$0.04 per share, and an expiry date of 15 July 2026.

EMPLOYEES REMUNERATION

Four employees of the Group, not being directors, during the period ended 31 March 2026, received remuneration and other benefits in their capacity as employees, the value of which was or exceeded $100,000 per annum.

The number of such employees or former employees in brackets of $10,000 was:

EMPLOYEE REMUNERATION	NUMBER OF EMPLOYEES
$170,000 to $180,000	1
$190,000 to $200,000	1
$200,000 to $210,000	1
$220,000 to $230,000	1

DIRECTORS' MEETINGS

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director was as follows:

	DIRECTOR MEETINGS		AUDIT COMMITTEE	
Director	**Attended**	**Eligible to Attend**	**Attended**	**Eligible to Attend**
Anthony Ho	9	9	-	-
Christopher Horn	9	9	2	2
Christine Pears	6	6	1	1
Dexter Cheung	9	9	2	2
Juliet Hull	3	3	1	1

The functions of the remuneration committee during the year was undertaken by the full board. In addition, one circular resolution was signed by the board during the year.

SUBSEQUENT EVENTS

Subsequent to year end the Company raised approximately $1.82 million in a share placement and approximately $1.95 million in a renounceable rights issue.

REMUNERATION OF AUDITORS

The following amounts are payable to the Company's auditors for the year ended 31 March 2026.

Auditor's remuneration – Vinay Sheoran (Hall Chadwick)

Fees for the audit of the financial statements: $93,000

End of Directors' Report

On behalf of the Board as at 29 June 2026

Anthony Ho

Chairman

Christine Pears

Director

FINANCIAL STATEMENTS & AUDITOR'S REPORT

YEAR ENDING 31 MARCH 2026

All $ amounts are NZ Dollars unless stated otherwise.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2026

	NOTE	2026 ($)	2025 ($)
Revenue from the sale of goods	6	2,434,476	1,712,052
Other income	6	394,534	393,203
Product cost of goods sold		(1,666,675)	(1,196,832)
Employee benefit expenses and directors' fees	7	(705,496)	(856,761)
Other administration costs		(537,090)	(501,808)
Research and development expenses		(929,401)	(814,614)
Rent		-	(12,550)
Travel		(101,501)	(74,402)
Marketing and product approvals		(710,847)	(627,860)
Insurance		(142,608)	(140,162)
Shareholder relations and services		(236,730)	(107,064)
Share based payments		(36,829)	-
Borrowing cost		(14,575)	(16,678)
Loss before income tax		**(2,252,742)**	**(2,243,476)**
Income tax expense	8	-	-
Loss for the year		**(2,252,742)**	**(2,243,476)**
Other comprehensive income			
Item that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign subsidiary operations		169,531	(46,268)
		169,531	**(46,268)**
Total comprehensive loss for the year		**(2,083,211)**	**(2,289,744)**
Basic and diluted loss per share (cents)	18	**(0.32)**	**(0.41)**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2026

	NOTE	2026 ($)	2025 ($)
CURRENT ASSETS			
Cash and cash equivalents	9	1,462,603	365,473
Other receivables	10	396,916	411,012
Trade receivables	10	1,026,962	22,798
Inventories	11	451,943	538,679
Other current assets – prepayments		225,064	203,544
TOTAL CURRENT ASSETS		**3,563,488**	**1,541,506**
NON-CURRENT ASSETS			
Intangible assets	13	-	-
Right of use assets	14	185,377	306,851
TOTAL NON-CURRENT ASSETS		**185,377**	**306,851**
TOTAL ASSETS		**3,748,865**	**1,848,357**
CURRENT LIABILITIES			
Trade and other payables	15	813,211	387,317
Lease liability	14	159,112	133,211
Provision for employee benefits	16	109,511	104,096
TOTAL CURRENT LIABILITIES		**1,081,834**	**624,624**
NON-CURRENT LIABILITIES			
Provision for employee benefits	16	39,986	31,190
Lease liability	14	41,583	184,161
TOTAL NON-CURRENT LIABILITIES		**81,569**	**215,351**
TOTAL LIABILITIES		**1,163,403**	**839,975**
NET ASSETS		**2,585,462**	**1,008,382**
EQUITY			
Issued capital	17	42,432,428	38,772,137
Share option reserve	19	41,374	89,643
Foreign currency translation reserve	20	(213,865)	(383,396)
Accumulated losses		(39,674,476)	(37,470,002)
TOTAL EQUITY		**2,585,462**	**1,008,382**

The accompanying notes form part of these financial statements.

On behalf of the Board as at 29 June 2026.

Anthony Ho Chairman

Christine Pears Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2026

	NOTE	SHARE CAPTIAL	ACCUMULATED LOSSES	FOREIGN CURRENCY TRANSLATION RESERVE	OPTION RESERVE	TOTAL
Balance at 1 April 2025		38,772,137	(37,470,002)	(383,396)	89,643	1,008,382
Loss for the year to 31 March 2026		-	(2,252,742)	-	-	(2,252,742)
Exchange differences on translating foreign subsidiary operations		-	-	169,531	-	169,531
Total comprehensive income for the year		**-**	**(2,252,742)**	**169,531**	**-**	**(2,083,211)**
Transactions with owners, in their capacity as owners						
Issue of shares	17	4,048,018	-	-	-	4,048,018
Share issue costs	17	(387,727)	-	-	-	(387,727)
Share based payments	19	-	48,269	-	(48,269)	-
Total transactions with owners		**3,660,291**	**48,269**	**-**	**(48,269)**	**3,660,291**
Balance at 31 March 2026		**42,432,428**	**(39,674,476)**	**(213,865)**	**41,374**	**2,585,462**

	NOTE	SHARE CAPTIAL	ACCUMULATED LOSSES	FOREIGN CURRENCY TRANSLATION RESERVE	OPTION RESERVE	TOTAL
Balance at 1 April 2024		38,705,945	(35,371,339)	(337,128)	234,456	3,231,934
Loss for the year to 31 March 2025		-	(2,243,476)	-	-	(2,243,476)
Exchange differences on translating foreign subsidiary operations		-	-	(46,268)	-	(46,268)
Total comprehensive income for the year		**-**	**(2,243,476)**	**(46,268)**	**-**	**(2,289,744)**
Transactions with owners, in their capacity as owners						
Issue of shares	17	66,192	-	-	-	66,192
Share issue costs	17	-	-	-	-	-
Share based payments	19	-	144,813	-	(144,813)	-
Total transactions with owners		**66,192**	**144,813**	**-**	**(144,813)**	**66,192**
Balance at 31 March 2025		**38,772,137**	**(37,470,002)**	**(383,396)**	**89,643**	**1,008,382**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	NOTE	2026 ($)	2025 ($)
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received from customers		1,472,115	1,716,718
Cash paid to suppliers and employees including GST		(4,429,805)	(4,416,220)
Cash received from research and development tax offset	1(f)	482,719	447,140
Short-term lease payments not included in lease liability		-	(38,490)
Interest paid		(2,009)	(3,296)
Interest received		6,213	4,842
Net cash used in operating activities	21	**(2,470,767)**	**(2,289,306)**
CASH FLOW TO INVESTING ACTIVITIES			
Other		-	-
Net cash used in investing activities		**-**	**-**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	17	3,989,671	-
Share issue costs		(375,268)	-
Principal element of lease payments		(121,057)	(84,398)
Net cash from financing activities		**3,493,346**	**(84,398)**
Net increase/(decrease) in cash and cash equivalents		1,022,580	(2,373,704)
Cash and cash equivalents at the beginning of the financial year		365,473	2,728,036
Effects of exchange rate changes on cash and cash equivalents		74,550	11,141
Cash and cash equivalents at the end of the financial year	**9**	**1,462,603**	**365,473**

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

NOTE 1. MATERIAL ACCOUNTING POLICY INFORMATION

General Information

These consolidated financial statements and notes represent those of Truscreen Group Limited and its subsidiaries (the "Group"). References to "Truscreen" is used to refer to Truscreen Group Limited (the "Company").

The parent company, TruScreen Group Limited, is the ultimate legal parent company of the Group and is a limited liability company incorporated and domiciled in New Zealand. It is registered under the Companies Act 1993. Truscreen is listed on the NZX and on the ASX as an ASX Foreign Exempt Listing. TruScreen is a FMC reporting entity under Part 7 of the Financial Markets Conduct Act 2013.

The registered office of the Company is Level 6 Equitable House, 57 Symonds St, Grafton, Auckland 1010, New Zealand. The Group is engaged in the business of the development, manufacture and sale of cancer detection devices and systems.

Basis of Preparation

These financial statements have been prepared in accordance with and comply with Part 7 of the Financial Markets Conduct Act 2013 and the NZX Listing Rules.

For the purpose of complying with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP") the Group is a Tier 1 for-profit entity. These financial statements comply with NZ GAAP, the New Zealand equivalent to International Financial Reporting Standards ("NZ IFRS"), and International Financial Reporting Standards ("IFRS").

These financial statements have been prepared under the historical costs convention, modified by the revaluation of certain assets and liabilities as identified in specific accounting policies below.

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

The financial statements have been rounded to the nearest dollar.

a. Going Concern

The Group financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the Group reports;
- a loss of $2,252,742 (2025: $2,243,476).
- net cash outflows from operating and investing activities of $2,470,767 (2025: $2,289,306)
- cash at year-end of $1,462,603 (2025: $365,473)

The Company undertook a capital raise in May raising approximately $1.82 million in a share placement and will accept applications from the Renounceable Issue which closed on 17 June 2026, in the amount of approximately $1.95 million.

The Directors have undertaken a detailed cash flow forecast for the twelve months following the date of approval of report, which shows that the business will be able to meet its debts as and when they fall due, for at least the next twelve months following approval of this report. The forecasts assume revenue growth from a number of markets, and takes into account current expectations of device and SUS orders from key distributors.

The Company also continues to review and reduce its cost base where appropriate.

The Board considers the cash flow forecasts to be achievable and sufficient to provide cash to cover any operating deficit and capital expenditure.The Board consider managing cash flow and working capital critical in successfully executing the strategies to achieve the business model of the Group. However, there is material uncertainty in relation to the Group's ability to meet forecasts. These factors may cast significant doubt on the entity's ability to continue as a going concern.

If the going concern assumption is not valid, the consequence is the Group may be unable to realise the value in its assets and discharge its liabilities in the normal course of business.

b. Principles of Consolidation

Truscreen Pty Limited is the wholly owned subsidiary of Truscreen Group Limited which was specifically incorporated for the purposes of acquiring the Truscreen Pty Limited business (the "Transaction"). Truscreen Group Limited is the legal acquirer, and legal parent of the Group.

For financial reporting purposes, aspects of "reverse acquisition" accounting are relevant. Specifically, the rules require that Truscreen Pty Limited be treated as the accounting acquirer of Truscreen Group Limited due to the fact that the owners of Truscreen Pty Limited owned the largest single minority voting interest in the resulting Group, post Transaction which occurred in 2014.

The Transaction has been accounted for as a continuation of the financial statements of Truscreen Pty Limited, together with a deemed issue of shares, equivalent to the shares held by the former shareholders of Truscreen Group Limited. This deemed issue of the shares is, in effect, a share-based payment transaction whereby Truscreen Pty Limited is deemed to have received the net assets of Truscreen Group Limited.

As such, the consolidated financial statements are issued in the name of the legal Parent, Truscreen Group Limited, but are a continuation of the financial statements of the legal subsidiary Truscreen Pty Limited.

The Group financial statements also include:

- Truscreen Ltd (UK) which was incorporated on 11 July 2013
- Truscreen S. de R.L de C.V which was incorporated on 17 August 2017

Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

c. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker has been identified as the Truscreen Group Limited Group Board. To date the operations have been reported as one segment. Accordingly:

- the segment results are as reported in the Statement of Profit or Loss and Other Comprehensive Income.
- the segment assets and liabilities are as in the Statement of Financial Position.

d. Foreign Currency Translation

Functional and presentation currency

Items included in the financial statements of each entity in the Group are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to that entity (the "functional currency"). The financial statements are presented in New Zealand dollars, which is Truscreen Group Limited's functional currency.

The functional currencies of the subsidiaries are:

SUBSIDIARY	COUNTRY OF INCORPORATION	FUNCTIONAL CURRENCY
Truscreen Pty Limited	Australia	Australian Dollar
Truscreen Ltd (UK)	UK	Pound Sterling
TruScreen S. de R.L. de C.V.	Mexico	Mexican Peso

Transactions and balances

For each entity in the Group, transactions in currencies other than the functional currency are translated at the foreign exchange rate ruling at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at reporting date exchange rates are recognised as part of the loss for the period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction.

Translation of group companies' functional currency to presentation currency

Assets and liabilities of all of the Group companies that have a functional currency that differs from New Zealand dollars are translated to the presentation currency at foreign exchange rates ruling at the reporting date of the Statement of Financial Position. Income and expenses are translated using the rate approximating the date of the transaction. All differences arising from the translation of foreign operations are recognised in the foreign currency translation reserve through other comprehensive income. Exchange difference on monetary items forming part of the net investment in foreign operations are recognised through other comprehensive income.

e. Revenue Recognition

The Group's revenue is derived from selling goods with revenue recognised at a point in time when control of the goods has transferred to the customer. This is generally when the goods are dispatched from the Group's warehouse. There is limited judgement needed in identifying the point control passes: once physical delivery of the products to the agreed location has occurred, the group no longer has physical possession, usually will have a present right to payment (as a single payment on delivery) and retains none of the significant risks and rewards of the goods in question. In limited circumstances the Group will offer credit.

The Group provides warranties on products sold which require the Group to either replace or mend a defective product during the warranty period if the goods fail to comply with agreed-upon specifications.In accordance with NZ IFRS 15, such warranties are not accounted for as separate performance obligations and hence no revenue is allocated to them.

Revenue is stated net of the amount of goods and services tax.

Revenue is derived from device sales and consumable single use sensors in the geographic regions outlined in Note 6.

f. Other Income

The Research and Development tax offset refund is receivable from the Commonwealth Government of Australia. Under the 43.5% refundable tax offset program, 43.5% of eligible research and development spending incurred by the Group is refundable by the Commonwealth Government.

The Research and Development tax offset refund is recognised at fair value where there is reasonable assurance that the grant will be received. The offset does not have to be repaid to the Commonwealth Government and is treated as income in accordance with NZ IAS 20 – "Accounting for Government Grants and Disclosure of Government Assistance" and recognised in the same period as the related research and development expenditure. This is disclosed as other income in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

The expenditure for which an offset is claimed is non-deductible and accordingly reduces tax losses that otherwise would be available to be carried forward.

g. Income Tax

Income tax expense comprises current and deferred tax where applicable. Income tax expense is recognised in profit and loss except to the extent that it relates to a business combination or items recognised directly in equity or in other comprehensive income, in which case the tax is recognised in the same manner as the underlying transaction.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences:

- the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and
- differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Additional income taxes that arise from the distribution of dividends are recognised at the same time as the liability to pay the related dividends is recognised.

h. Inventories

Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location on a first-in-first out (FIFO) basis.

i. Goods and Services Tax (GST)

The profit and loss has been prepared so that all components are stated exclusive of GST. All items in the statement of financial position are stated net of GST, with the exception of receivables and payables, which include GST invoiced.

j. Statement of Cash Flows

The following is the definition of the terms used in the Statement of Cash Flows:
(i) Investing activities are those relating to acquisition of subsidiaries, the addition, acquisition and disposal of property, plant and equipment and intangibles;
(ii) Financing activities are those activities which result in changes in the size and composition of the capital structure of the Group;
(iii) Operating activities include all transactions and other events that are not investing or financing activities.

k. Financial Instruments

Financial assets

The Group classifies its financial assets into one of the categories discussed below, depending on the purpose for which the asset was acquired. The Group 's accounting policy for each category is as follows:

Amortised cost
These assets arise principally from the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions for current trade receivables are recognised based on an individual analysis of the collectability of each account. For trade receivables, which are reported net, such provisions are recorded in a separate provision account with the loss being recognised within administration costs in the consolidated statement of comprehensive income. On confirmation that the trade receivable will not be collectable, the gross carrying value of the asset is written off against the associated provision.

Impairment provisions for receivables from loans to related parties are recognised following a review of each receivable every six months.

From time to time, the Group elects to renegotiate the terms of trade receivables due from customers with which it has previously had a good trading history. Such renegotiations will lead to changes in the timing of payments rather than changes to the amounts owed and, in consequence, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in the consolidated statement of comprehensive income (operating profit) as part of the impairment expense.

The Group's financial assets measured at amortised cost comprise trade receivables, cash and cash equivalents and related party loans in the consolidated statement of financial position.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

Financial liabilities

The Group classifies all financial liabilities as measured at amortised cost based on the purpose for which the liability was acquired. The Group's accounting policy is as follows:

Other financial liabilities
Other financial liabilities include the following items:
Trade payables and borrowings, which are initially recognised at fair value and subsequently carried at amortised cost using the effective interest method.

l. Plant and Equipment

Plant and equipment are measured at cost less accumulated depreciation and impairment losses.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

m. Impairment - Non-Financial Assets

The carrying amounts of the Group's non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash generating unit (“CGU”) is the greater of its value in use and its fair value less costs to sell. When determining value in use, estimated future cash flows will be discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets.

All intangibles have been treated as one cash generating unit. Cash inflows cannot be identified to particular intangible assets or particular groups of intangible assets. This is as the cash flows arising from the cancer detection business requires utilisation of all the particular intangibles.

Impairment losses are recognised in the profit and loss and are a non-cash expense. Impairment losses recognised in respect of CGU's reduce the carrying amounts of the assets in the CGU on a pro-rata basis.

n.Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets with finite useful lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Intellectual Property of the Group is stated at cost less any impairment losses and are amortised on a straight-line basis over the estimated economic life of 20 years.

Research & Development

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the profit and loss as incurred.

Development costs are capitalised where future benefits are expected to exceed those costs, otherwise such costs are recognised in the profit and loss in the period in which they are incurred. Development activities involve a plan or design for the production, and the development or enhancement of new or substantially improved products and processes. Development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically, or commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and capitalised borrowing costs.

o. Share Capital

Ordinary shares are classified as capital. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

p. Employee Benefits

An accrual is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits that are expected to be settled wholly within one year have been measured at the amounts expected to be paid when the liability is settled on an undiscounted basis. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds (of the country where the employment contract exists) with terms to maturity that match the expected timing of cash flows.

q. Share Based Incentive Plan

The Group operates a share-based incentive plan under which the entity receives services from employees and consultants as consideration for equity instruments of the Group. The fair value of the employee services received in exchange for the grant of the instruments is recognised as an expense over the vesting period.

The total amount to be expensed is determined by reference to the fair value of the awards granted. At the end of each reporting period, the Group revises its estimates of the number of awards that are expected to vest based on the service conditions. It recognises the impact of the revision to original estimates, if any, in the profit or loss, with a corresponding adjustment to equity.

NOTE 2. ADOPTION OF NEW AND REVISED STANDARDS

No standards currently issue that are yet to be adopted are expected to significantly impact the, measurement or recognition of reportable items relevant to the Group.

NZ IFRS 18 Presentation and Disclosure in Financial Statements is effective from 1 January 2027. The impact on TruScreen's Financial Statements has yet to be evaluated.

NOTE 3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions concerning the future that affects the amounts reported in the financial statements. Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Going Concern

Refer to note 1.a.

Revenue from Contracts with Customers

The application of NZ IFRS 15: Revenue from contracts with customers (NZ IFRS 15) requires the Directors to apply judgement in determining whether revenue can be recognised in advance of the receipt of cash.

The significant judgements adopted by the Group in applying NZ IFRS 15 criteria include:

- Determining if a contract with the customer exists;
- Determining if the entity can identify the payment terms for the services; and
- Determining whether it is probable that the entity will collect the consideration to which it is entitled.

Intangibles

The carrying value of intangibles include acquired intellectual property and development costs capitalised in accordance with the accounting policy for research and development.

The intangibles were fully written off in a previous year.

Given the ongoing significant uncertainty associated with achieving revenue and profitability targets, the Directors have determined that the intangibles should remain fully impaired as at 31 March 2026.

Recognition of deferred taxation assets

The benefit of deferred tax arising from tax losses and temporary differences has not been recognised as disclosed in Note 8.

Estimate of the Research and Development tax offset

The Group receives a research and development tax offset based on 43.5% of research and development expenditure incurred. The amount is received following filing of the Group income tax returns. The Group estimates the amount of the offset assisted by external consultants and accounts for the amount as a receivable at year end.

Provision for inventory obsolescence

The Group carries inventory of parts for the manufacture of the TruScreen Ultra® cervical cancer screening device. The Company will write off parts which it no longer considers usable. The Group has made a general provision for inventory obsolescence.

Provision for warranty

The Group will undertake recalibration of the TruScreen Ultra® on an ongoing basis during the warranty period. While the Group will continue to undertake research and development of the product, the TruScreen Ultra® is a mature and well tested product and the Group has determined on the basis of materiality that no warranty provision is necessary.

Share based payments

The Group measures the cost of equity-settled transactions with directors, employees and distributors by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using a Black-Scholes model, using the assumptions detailed in Note 19.

NOTE 4. FINANCIAL RISK MANAGEMENT

In the normal course of business, the Group is exposed to a variety of financial risks including foreign currency, interest rate, credit and liquidity risks. The Group's overall risk management strategy focuses on minimising the potential negative economic impact of unpredictable events on the Group's financial well-being.

Details of the significant accounting policies and methods adopted, including criteria for recognition and the basis of measurement are disclosed in Note 1 Material Accounting Policy Information.

The Group to date has not entered into any derivative financial instrument contracts.

The totals for each category of financial instrument are as follows:

FINANCIAL INSTRUMENTS BY CATEGORY	Note	2026 ($)	2025 ($)
Financial assets (held at amortised cost)			
Cash and cash equivalents	9	1,462,603	365,473
Trade and other receivables			
Trade receivables subject to credit risk	10	1,026,962	22,798
Total financial assets at amortised cost		**2,489,565**	**388,271**
Financial liabilities (held at amortised cost)			
Trade and other payables	15	813,211	387,317
Total financial liabilities at amortised cost		**813,211**	**387,317**

Market Risk

Foreign currency risk

Foreign currency risk is the risk that price changes from fluctuating exchange rates will reduce the carrying amount of financial assets or increase the carrying amount of financial liabilities. The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, but principally Australian and United States Dollars. Foreign exchange risk arises on certain cash and cash equivalents, receivables and liabilities denominated in foreign currencies.

This risk is managed by placing contracts for supply of product in the same currency as the sales of those products occur wherever possible.

The carrying amounts of the Group's financial assets and liabilities denominated in currencies other than the functional currencies expressed in $NZ at the reporting date are as follows:

	ASSETS		LIABILITIES	
	2026 ($)	2025 ($)	2026 ($)	2025 ($)
USD	1,506,347	273,613	214,720	156,129
NZD[1]	518	518	-	-

[1]Exposure to NZD held in subsidiary where Australian dollars is the functional currency.

Sensitivity analysis

The following table details the Group's sensitivity to a 10% increase or decrease in NZD against the relevant foreign currencies. 10% represents management's assessment of a reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit where NZD weakens 10% against the relevant currency. For a 10% strengthening of NZD against the relevant currency, there would be an equal and opposite impact on the profit, and the balances below would be negative.

Effect on profit after tax and equity: 10% weakening in NZD:

	2026 ($)	2025 ($)
USD	129,162	11,748
NZD[1]	(52)	(52)

[1]Exposure to NZD held in subsidiary where Australian dollars is the functional currency.

Interest rate risk

Interest rate risk arises on financial assets and financial liabilities recognised at the end of a financial period whereby a future change in interest rates will affect future cash flows. The Group's policy is to deposit cash at floating rates or at fixed rates for periods of time of less than 6 months, to minimise exposure to interest rate risk, and to take into account its cash flow requirements.

The Group is exposed to interest rate risk on cash flows through cash at bank which is earning interest at a floating rate of:

- 0% of NZ (2025: 0% of NZ$89,479) on cash held in AUD.
- Nil% of NZ$ (2025: Nil% of NZ$1,830) on cash held in NZD.
- 0.0% of NZ$ Nil (2025: 0.50% of NZ$ Nil) on cash held in GBP.
- Nil of NZ$ (2025: Nil of NZ$273,613) on cash held in USD.

The interest rate risk on bank balances is minimal as the value is not material and unlikely to become so.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge its obligations and as a result the Group will suffer financial loss.

With respect to credit risk arising from cash and cash equivalents there is limited credit risk. The credit rating of cash at bank and term deposits are:

CREDIT RATING – STANDARD AND POOR'S

Cash at bank	Note	2026 ($)	2025 ($)
S&P short term rating A-1+		1,462,603	365,473
S&P short term rating A-1		-	
	9	**1,462,603**	**365,473**

Details of the exposure to credit quality of receivables, the age of receivables that are past due and any impairment are disclosed in Note 10 to the financial statements.

In relation to customer credit risk the Company generally deals with established distributors, government or aid agencies sponsored by government.

With respect to credit risk arising from accounts receivable, it is the Group's policy to only enter into agreements with parties who the Group assesses to be creditworthy. Accounts receivable balances are monitored on an ongoing basis and overdue accounts are followed up rigorously.

The maximum exposure to credit risk from trade receivables subject to credit risk as at 31 March 2026 amounted to $1,026,962 (2025: $22,798) refer to Note 10.

Minimal credit risk arises from the other receivable – research and development grant being due from the Australian Government.

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulties in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The table below shows the maturity analysis for the contractual undiscounted cash flows for financial liabilities:

FINANCIAL LIABILITIES	CARRYING AMOUNT	TOTAL CONTRACTUAL CASH FLOWS	NOT LATER THAN THREE MONTHS	LATER THAN 3 MONTHS AND NOT LATER THAN 1 YEAR
Trade and other payables	**$**	**$**	**$**	**$**
2026	813,211	813,211	813,211	-
2025	387,317	387,317	387,317	-

The Company and Group manage liquidity risk by preparing a rolling twelve-month cash flow forecast, and holding adequate cash and cash equivalent assets.

(a) Fair value

The fair value of trade receivables, trade payables, other receivables and cash and cash equivalents approximate their carrying value due to the short-term nature of these balances, and/or the balances being subject to market interest rates and regular impairment tests.

(b) Capital risk management

There are no external capital requirements.

The Group and the Company's objectives when managing capital are to safeguard their ability to meet their liabilities as they fall due.

There were no changes in the Group's approach to capital management during the year.

NOTE 5. SEGMENT INFORMATION

The Group operates in one operating segment. It owns the rights to the TruScreen Cervical Cancer screening device. The device comprises a medical device and process designed to detect the presence in real time of precancerous and cancerous tissue on the cervix.

Revenues have been obtained from external customers (distributors) as follows:

	2026 ($)	2025 ($)
Information about products and services		
Total revenues from external customers	2,434,476	1,712,052
Information about geographical areas		
Foreign country:		
Mexico	67,012	128,778
China	1,506,657	1,503,660
Central Asia	144,267	40,443
Vietnam	124,000	26,559
Zimbabwe	531,724	1,413
Indonesia	20,631	-
India	39,129	-
MENA (Middle East/North Africa)	1,056	11,199
	2,434,476	**1,712,052**

The basis for attributing revenues from external customers to individual countries is the location of the customer.

The following customers contributed more than 10% of the Group's revenue for the years ended 31 March 2026 and 31 March 2025:

DOMICILE OF CUSTOMER	2026		2025	
Trade and other payables	**$**	**%**	**$**	**%**
China	1,506,657	62	1,503,660	88
Zimbabwe	531,724	22	-	-

No additional disclosure is required in the financial statements as the Group has one reportable segment.

NOTE 6. REVENUE

	2026 ($)	2025 ($)
Sales revenue - sale of goods[1]		
Wholesalers/distributors	1,902,752	1,712,052
Direct to customer	531,724	-
	2,434,476	**1,712,052**
Other income		
Research and development tax offset[2]		
Current year	303,550	383,236
Prior year adjustment	85,799	(20,885)
	389,349	**362,351**
Foreign exchange gain	-	26,297
Interest received	5,185	4,555
	394,534	**393,203**

[1]For a geographical breakdown of revenues see note 5. The Group's revenue is derived from selling goods with revenue recognised at a point in time when control of the goods has transferred to the customer. This is generally when the goods are dispatched from the Group's warehouse.
[2]For further detail with regard to the research and development tax offset, refer to Note 1(f).

NOTE 7. EXPENSES

	Note	2026 ($)	2025 ($)
Loss before income tax includes the following specific expenses:			
Employee benefits expense*			
Wages and salaries		308,411	503,865
Staff superannuation – defined contribution plan		74,615	81,669
Provision for annual leave		-3,696	-12,611
Provision for long service leave		5,636	1,832
Directors fees	25	305,694	274,944
Other employee related		14,836	7,062
		705,496	**856,761**

*Employee expenses of $346,315 (2025: $446,338) are included within research and development.

Truscreen Pty Limited is required, under Australian employment laws, to pay a prescribed portion of each employee's salary into a superannuation scheme.

NOTE 7. EXPENSES (cont.)

	2026 ($)	2025 ($)
Administration and other operating expenses include:		
Audit fees		
Fees for audit of financial statements for the year ended 31 March – Vinay Sheoran (Hall Chadwick)	**93,000**	92,850
– RSM Hayes Audit – prior year adjustment	-	34,500
Total remuneration of auditors	**93,000**	**127,350**

NOTE 8. INCOME TAX EXPENSE

	2026 ($)	2025 ($)
Loss for the year	(2,252,742)	(2,243,476)
Prima facie income tax saving using the applicable country's tax rate 28% (2024 :28%)	630,768	628,173
Impact of variation in foreign tax rates (25.0% for Aus.; 19% for UK) (2024: 25% for Aus.; 19% for UK)	(67,816)	(65,701)
Expenses not deductible for tax in the current period:	(127,337)	(105,472)
Not recognised as a deferred tax asset	(435,615)	(457,000)
Income tax expense	**-**	**-**

The amount of deductible temporary differences and unused tax losses for which no deferred tax asset is recognised is as follows. These amounts have no expiry date.

	2026 ($)	2025 ($)
Deductible/(non-deductible) temporary difference:		
Foreign exchange losses	189,289	170,295
Other timing differences	321,167	315,156
	510,456	485,451
Unused tax losses	22,517,760	19,267,355
Total	**23,028,216**	**19,752,806**

The deferred tax asset has not been recognised as the "probable" test that future assessable income against which those losses can be offset in the countries where those losses have been incurred cannot be satisfied.

NOTE 9. CASH AND CASH EQUIVALENTS

	2026 ($)	2025 ($)
Cash on hand	-	-
Cash at bank	1,462,603	365,473
	1,462,603	**365,473**

Cash at bank is earning interest at a floating rate at the reporting date it ranged from 0% to 0.02% (2025: 0% to 3.85%). Cash at bank is at call.

NOTE 10. TRADE AND OTHER RECEIVABLES

	2026 ($)	2025 ($)
Other receivables		
Research and development tax offset	322,968	387,518
GST receivable	73,948	23,494
	396,916	**411,012**

Refer to Note 6 regarding income from the research and development tax offset.

	2026 ($)	2025 ($)
Trade receivables		
Trade receivables subject to credit risk	1,026,962	22,798
Less provision for uncollectible amounts	-	-
	1,026,962	**22,798**

No interest is charged on trade receivables. The Group normally requires cash on delivery. In exceptional circumstances the Group has extended credit. The aging analysis of trade receivables past due is as follows:

CONSOLIDATED GROUP

Trade receivables subject to credit risk ($)	1 – 60 days	60-90 days	90-180 days	Over 180 days	Total past due	Within terms
2026	894,912	64,051	48,878	19,121	67,999	958,963
2025	-	-	-	22,798	22,798	-

No collateral is held over trade receivables.

NOTE 11. INVENTORIES

	2026 ($)	2025 ($)
Finished goods at cost	116,774	50,070
Inventory parts and work in progress	344,812	510,617
Provision for obsolescence	(9,644)	(22,008)
	451,943	**538,679**

NOTE 12. INTERESTS IN SUBSIDIARIES

Subsidiaries of the Group were:

NAME OF SUBSIDIARY	PRINCIPAL PLACE OF BUSINESS	OWNERSHIP INTEREST HELD BY THE GROUP	
		2026	2025
Truscreen Pty Limited	Australia	100%	100%
Truscreen Ltd (UK)	UK	100%	100%
TruScreen S. de R.L. de C.V.	Mexico	100%	100%

Principal Activities

Truscreen Pty Limited owns the rights to the Truscreen Cervical Cancer Screening Device. The device comprises a medical device and process designed to detect the presence in real time of precancerous and cancerous tissue on the cervix.

Truscreen Ltd (UK) holds the CE mark of quality compliance and will only trade to the extent necessary to satisfy the minimum requirement for value added tax registration in the United Kingdom and CE certification. In 2026 and 2025 TruScreen Ltd (UK) made no sales.

TruScreen S. de R.L. de C.V. is non-operating.

NOTE 13. INTANGIBLE ASSETS

At 31 March 2022, the Directors undertook a comprehensive Impairment Review ("Review") of the intangible assets belonging to the Company. This Review was undertaken in compliance with NZ IAS 36 Impairment ('IAS 36') and its detailed specifications with the assistance of an independent consultant. This resulted in a provision for impairment of $4,893,861 being recorded for intellectual property, and $1,976,906 being recorded for development costs.

The cash flow projections adopted for the Review reflect the Director's considered view of performance achievability and their recognition that the cash flows of the Group while in the development and commercialisation phase are inherently uncertain and subject to a number of risks.

While the Group has made good progress over the year to 31 March 2026, a number of risks, including the risks of not meeting future device and SUS sales in the year ahead and the ongoing Ukraine/Russia and now Middle East conflicts, remain.

Given the significant uncertainties outlined above, the Directors have resolved to retain the full provision for the carrying value of the intangible assets as at 31 March 2026.

In the event that the uncertainties referred to above are resolved, the Group achieves its 2027 budget, and the Directors have confidence in the projections for the subsequent years, consideration will be given re-establishing the intangible assets to an appropriate level.

NOTE 14. RIGHT OF USE OF ASSETS

	2026 ($)	2025 ($)
Lease assets		
Carrying amount of lease assets, by class of underlying asset:		
Buildings under lease arrangements		
At cost	446,171	409,412
Accumulated depreciation	(260,794)	(102,561)
Total lease assets	185,377	306,851
Lease liabilities		
Current	159,112	133,211
Non-current	41,583	184,161
	200,696	**317,372**

BUILDINGS	2026 ($)	2025 ($)
Carrying amount as at 1 April 2024	306,851	
Additions	-	409,412
Depreciation	(140,065)	(102,561)
Foreign exchange on translation	18,591	
Carrying amount as at 31 March 2025	**185,377**	**306,851**

Income, expense and cash flows from lease assets and lease liabilities

The following amounts of income, expense and cash flows were recognised from lease assets and lease liabilities during the year:

	2026 ($)	2025 ($)
Interest expense on lease liabilities	12,566	13,382
Depreciation expense on lease assets, included in research and development costs	140,065	102,561
Total cash outflow relating to leases	149,009	106,102

NOTE 15. TRADE AND OTHER PAYABLES

	2026 ($)	2025 ($)
Trade and other payables	813,211	387,317

Other payables and accruals are interest free and payable generally on credit terms of 30 days from receipt of goods or services.

NOTE 16. EMPLOYEE LIABILITIES

	2026 ($)	2025 ($)
Current		
Employee liabilities	109,511	104,096
Non-Current		
Employee liabilities	39,986	31,190
	149,497	**135,286**

As the Group does not have an unconditional right to defer the settlement of current employee amounts in the event employees wish to use their leave entitlement they are classified as current liabilities.

The non-current portion of employee liabilities represents amounts accrued for long service leave entitlements that have not yet vested as the employees have not yet completed the required period of service.

NOTE 17. ISSUED CAPITAL

a) Ordinary Shares – Fully Paid

	2026		2025	
GROUP	**Number**	**$**	**Number**	**$**
Balance at beginning of the year	554,907,719	38,772,137	552,591,116	38,705,945
Shares issued for services rendered	1,701,576	36,829	-	-
Share purchase plan @ NZ$0.02 per share	83,681,940	1,673,639	-	-
Share placement @ NZ$0.022 per share	107,034,091	2,354,750	2,316,603	66,192
Foreign exchange adjustment on A$ raise	-	(17,200)	-	-
Cost of capital raising	-	(387,727)	-	-
Balance at end of the year	**747,325,326**	**42,432,428**	**554,907,719**	**38,772,137**

b) Options

The Company issued 204,741,031 unlisted options on 17 July 2025. The options were free attaching options to the share placement and share purchase plan announced on 29 May 2025.

The options have an exercise price of NZ$0.022 (A$0.02) and an expiry date of 17 July 2026. The expiry date of these options has now been extended to 17 July 2027.

NOTE 18. EARNINGS PER SHARE

	2026 ($)	2025 ($)
Basic and Diluted loss per share:		
Net loss attributable to shareholders ($)	(2,252,742)	(2,243,476)
Weighted average number of ordinary shares on issue	700,894,546	552,743,441
Basic and diluted loss per share (cents) (based on weighted average number of shares on issue)	**(0.32)**	**(0.41)**

NOTE 19. SHARE BASED PAYMENTS

Options

A summary of the movements in share options issued to Directors, employees, consultants and distributors are as follows:

	2026			2025		
GROUP	**Number**	**$**	**Average Exercise Price**	**Number**	**$**	**Average Exercise Price**
Options on issue at start of year	13,000,000	89,643	4c	18,000,000	234,456	5.7c
Options lapsed	(7,000,000)	(48,269)	4c	(5,000,000)	(144,813)	10c
Options on issue and exercisable at the end of the year	**6,000,000**	**41,374**	**4c**	**13,000,000**	**89,643**	**4c**

Of the options on issue:

- 6,000,000 on issue have an exercise price of NZ$0.04 per share, and an expiry date of 15 July 2026. had vested and were exercisable at 31 March 2026.
- 7,000,000 options with exercise price NZ$0.04 and expiry date 15 July 2026 lapsed on termination of an employee during the year
- 5,000,000 options with exercise price NZ$0.10 expiry date 7 September 2024 lapsed during the previous year.

Options have been valued using the Black & Scholes model using the following variables:

	OPTIONS ISSUED IN FY2024
Number issued	13,000,000
Share price at date of valuation	$0.024
Exercise price	$0.04
Risk free government bond rate	4.07%
Option period	2.73 years
Share price volatility	64%
Value per option	NZ$0.0069

NOTE 20. RESERVES

The foreign currency translation reserve records exchange differences arising on translation of Truscreen Pty Ltd from AUD functional currency and Truscreen Ltd (UK) from GBP functional currency to the presentation currency of the Group (NZD).

The share option reserve records items recognised as expenses on valuation of share options issued to employees, distributors and Directors but not yet exercised or lapsed.

NOTE 21. CASH FLOW INFORMATION

	2026 ($)	2025 ($)
Reconciliation of cash flow from operations with loss after income tax		
Loss for the period	(2,252,742)	(2,243,476)
Adjusted for:		
Share based payment expense	36,829	-
Depreciation right of use assets	140,065	102,561
Unrealised exchange difference arising from translating gain/(loss)	49,715	(9,394)
Operating cash flows before working capital changes	(2,026,133)	(2,150,309)
(Decrease)/increase in trade and other receivables	(1,004,163)	25,354
Increase in goods and services taxes recoverable	(50,454)	(2,182)
Increase in prepayments	(21,521)	(85,941)
(Decrease)/increase in inventory	86,737	(47,425)
Increase in research and development tax offset	64,550	80,506
Increase/(decrease) in trade and other payables	466,006	(99,880)
(Decrease)/increase in employee liabilities	14,211	(9,429)
Net cash outflow from operating activities	**(2,470,767)**	**(2,289,306)**

NOTE 22. RELATED PARTY TRANSACTIONS

The Group's main related parties are as follows:

- **Key management personnel:** Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity, are considered key management personnel. For details of disclosures relating to key management personnel, refer to Note 25 - Key Management Personnel Compensation.
- **Other related parties:** Other related parties include entities over which key management personnel have joint control.

Other related party transactions

On 26 June 2024 the Company executed a Line of Credit facility agreement with a Director Anthony Ho, in the amount of A$300,000, secured by the FY2025 Research and Development Tax Offset Claim. The facility expired fifteen months from 1 July 2024 and was undrawn as at 31 March 2025. The loan was subsequently drawn to A$100,000 in May 2025 and repaid in June 2025.

NOTE 23. CONTINGENT LIABILITIES

TruScreen devices are warranted to be free from defects and to conform to product descriptions and specifications for a period of one year from the date of original delivery of the TruScreen unit by the dealer or agent to the customer. It is possible that outflows in settlement of claims could result from the warranty provided.

As no significant claims have been received to date, no provision has been made in these financial statements, and any future settlement is expected to be immaterial.

NOTE 24. EVENTS SUBSEQUENT TO REPORTING DATE

Subsequent to year end the Company has received firm commitments for a share placement in the amount of approximately $1.82 million. In addition, the Company has raised approximately $1.95 million from the Renounceable Rights Issue that closed on 17 June 2026, and a further $0.29 million being oversubscriptions for the shortfall awaiting shareholder approval at an upcoming shareholder meeting.

Other than as outlined above, there have been no events subsequent to reporting date which would have a material effect on the Group's financial statements at 31 March 2026.

NOTE 25. KEY MANAGEMENT PERSONNEL COMPENSATION

The totals of remuneration paid to key management personnel (KMP) of the Group during the period are as follows:

	2026 ($)	2025 ($)
Short-term employment benefits – Directors fees[1]	305,694	274,944
Other key management personnel		
Short-term employee benefits – Salary	354,210	497,328
Post-employment benefits – Superannuation	-	21,296
Share based payments	28,178	-
Total employment benefits	382,388	518,624
Total	**688,082**	**793,568**

[1]Directors' fees to the Directors of the parent entity as follows:

Director	2026 ($)	2025 ($)
Anthony Ho	135,000	110,000
Christopher Horn	60,000	60,000
Christine Pears	27,777	
Dexter Cheung	60,000	54,944
Juliet Hull	22,917	50,000
	305,694	**274,944**

NOTE 26. COMMITMENTS

The Group had a commitment for capital expenditure in the amount of approximately US$117,000 (NZ$ 171,000) as at 31 March 2026.

INDEPENDENT AUDITOR'S REPORT

YEAR ENDING 31 MARCH 2026

TRUSCREEN GROUP LIMITED
NZBN 942 903 0105 614
AND CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TRUSCREEN GROUP LIMITED AND CONTROLLED ENTITIES

Report on the Audit of the Financial Statements

OPINION

I have audited the financial statements of TruScreen Group Limited and controlled entities (the Group), which comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information. I am a partner with Hall Chadwick NSW (the Firm) and I have used the staff and resources of the Firm to perform the audit of the Company.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of TruScreen Group Limited and controlled entities as at 31 March 2026 and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS) and have been prepared in compliance with the Companies Act 1993 and the Financial Markets Conduct Act 2013.

BASIS FOR OPINION

I conducted my audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report.

I am independent of the Group in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1) issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and I have fulfilled my other ethical responsibilities in accordance with these requirements.

Other than in my capacity as auditor, I have no relationship with, or interests in, TruScreen Group Limited.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

Without modifying my opinion, I draw my attention to Note 1a in the consolidated financial statements, which describes the going concern position of the company.

For the year ended 31 March 2026, that the Group incurred a net loss of $2,252,742 (2025: $2,243,476); incurred a net cash outflow from operating and investing activities of $2,470,767 (2025: $2,289,306); and had cash at year-end of $1,462,603 (2025: $365,473). As at 31 March 2026, the Group's accumulated losses amounted to $39,674,476 (2025: $37,470,002).

The Company's ability to continue as a going concern is dependent upon it maintaining sufficient funds through further capital including via loans, shares or other financing arrangements to fund ongoing operations.

As disclosed in Note 1a, the directors are satisfied the Company will be successful in maintaining sufficient funding through ongoing operations with projected growth in revenue and ongoing cost reducing analyses. Furthermore, a capital raise in May 2026 resulted in additional funding through the new issue of shares, options, and rights offer.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business.

My opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated financial statements for the year ended TruScreen Group Limited. These matters were addressed in the context of my audit of the consolidated financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. This is in addition to the matter described in the *Material Uncertainty Related to Going Concern section.*

Key Audit Matter 1 – Inventory Valuation

Risk / Why this is a Key Audit Matter	**How my audit addressed the matter**
TruScreen manufactures and holds inventory comprising the TruScreen device (capital equipment) and the Single Use Sensor (SUS), its primary consumable. The SUS is produced by a third-party contract manufacturer in China (referred to by management as SUS Contract Manufacturer) and is central to the Company's ongoing revenue model, particularly in China, which accounts for more than 85% of product sales. We identified inventory valuation as a Key Audit Matter for the following reasons: • The carrying value of inventory is NZ $0.4million. • The Company sells into a geographically dispersed customer base across emerging markets including China, Vietnam, Zimbabwe, Mexico, India, Indonesia, and Central Asia. Delays in public screening program roll-outs were experienced as announced to the market in Nov 2025, such delays can affect the timing and recoverability of inventory held for specific programs. • The SUS product has a finite shelf life. Inventory held in anticipation of programs that are delayed or cancelled may become impaired if not utilised within acceptable timeframes. • The Company holds pre-paid inventory with its SUS contract manufacturer, reflecting forward production commitments, which increases the risk that quantities held may not be recoverable at cost.	Our audit procedures in respect of inventory valuation and NRV included the following: • Obtained and assessed management's NRV analysis, including their supporting assumptions regarding expected selling prices for the TruScreen device and SUS consumable in each key market, and the estimated costs to complete and sell. • Agreed inventory quantities per the Company's perpetual inventory records to physical count evidence obtained at year end, and assessed the adequacy of the count procedures and controls in place. • Inspected documentation relating to prepayments made to the SUS contract manufacturer for forward production and assessed the appropriateness of recognising such amounts as recoverable inventory or prepayments. • Tested management's assessment of NRV for inventory held for specific market programs and distributor correspondence. • Assessed the appropriateness of the Company's accounting policy for inventory measurement and the adequacy of related disclosures in the financial statements in accordance with NZ IAS 2. Based on the procedures performed, we found management's NRV assessment to be reasonable and the accounting for inventory to be appropriate in the context of the Company's circumstances at 31 March 2026.

• The determination of net realisable value (NRV) involves management judgement including estimates of expected selling prices, allocated costs, and the probability and timing of revenue recognition from contracted programs and distributor purchase orders. NZ IAS 2 Inventories requires inventory to be carried at the lower of cost and NRV; accordingly, incorrect NRV assessments could result in material over- or understatement of inventory balances.	

Key Audit Matter 2 – Revenue Recognition

Risk / Why this is a Key Audit Matter	How my audit addressed the matter
TruScreen generates revenue primarily from the sale of the TruScreen device and the SUS consumable to distributors across multiple international markets. In FY2026 the Company also commenced generating revenue from public screening programs, introducing a new revenue stream involving contractual milestone-based deliverables and government program participation. Revenue recognition was identified as a Key Audit Matter for the following reasons: • Total revenue for the year ended 31 March 2026 is NZ$2.4 million. • The Company's sales are made through distributors across jurisdictions with varying regulatory environments, creating complexity in determining when control of goods has transferred in accordance with NZ IFRS 15 Revenue from Contracts with Customers. • Public screening program revenues involve arrangements with government health bodies that may include multiple performance obligations, milestone payments, and variable consideration components. The appropriate identification of performance obligations and timing of revenue recognition under such arrangements requires significant judgement. • The Company's revenue is denominated in multiple foreign currencies (primarily CNY, USD, and local equivalents), requiring assessment of translation and cut-off at year end.	Our audit procedures in respect of revenue recognition included the following: • Evaluated the appropriateness of management's revenue recognition policies with reference to NZ IFRS 15, including the identification of distinct performance obligations within distributor agreements and screening program contracts. • For a sample of distributor sales transactions, agreed revenue to signed distributor agreements, purchase orders, shipping documentation, customs clearance records, and proof of delivery, to assess whether the point of control transfer was correctly determined. • Performed revenue cut-off testing around 31 March 2026, examining transactions either side of year end to confirm revenue was recorded in the correct period. • Verified the completeness and accuracy of foreign currency translation of revenue transactions and assessed whether exchange rates applied were appropriate with reference to published rates at dates of transaction and year-end spot rates. • Assessed the adequacy of NZ IFRS 15 disclosures in the financial statements, including disaggregation of revenue by geography and product type, and the nature of performance obligations. Based on the procedures performed, we found management's revenue recognition to be materially in accordance with NZ IFRS 15, and the related disclosures to be appropriate.

Key Audit Matter 3 – Accounts Receivable – Collectability and Expected Credit Loss Provision

Risk / Why this is a Key Audit Matter	How my audit addressed the matter
Accounts receivable represents amounts owed by TruScreen's distributors and program counterparties for the sale of devices and SUS consumables. Given the Company's distribution model — which relies on a small number of distributors concentrated in emerging markets — the trade receivables balance carries collectability risk. We identified the assessment of receivables collectability and the adequacy of the expected credit loss (ECL) provision as a Key Audit Matter for the following reasons: • Accounts receivable is a material component of current assets relative to total assets of NZ$3.7 million and revenue of NZ$2.4 million. • Distributors in emerging markets — including Zimbabwe, Vietnam, Indonesia, and Central Asia — may be subject to currency controls, regulatory disruptions, and macroeconomic instability that affect their capacity to settle receivable balances on time or in full. • The Company has experienced extended payment cycles with certain distributors in prior periods, and the deferral of program revenues in FY2026 may affect the timing and capacity of distributors to pay outstanding amounts. • NZ IFRS 9 Financial Instruments requires the Company to measure a loss allowance at an amount equal to the lifetime expected credit losses for trade receivables. The measurement of expected credit losses requires management to assess historical credit experience, the current financial condition of counterparties, and forward-looking information regarding economic conditions in each market — all of which involve significant judgement. The adequacy of any provisioning is particularly significant given the Company's limited cash resources and its reliance on cash receipts from customers to fund operations and achieve the targeted monthly cash flow positive position.	Our audit procedures in respect of accounts receivable collectability and the ECL provision included the following: • Obtained an aged analysis of trade receivables as at 31 March 2026, disaggregated by distributor and geography, and identified any amounts overdue. • Circularised trade receivable confirmations to key distributors. Where confirmations were not received, we performed alternative procedures including examination of post-balance date cash receipts and distributor correspondence. • Examined post-balance date cash receipts to assess the recoverability of receivables outstanding at 31 March 2026, and assessed whether subsequent payments corroborated the carrying value of individual debtor balances. • Assessed management's ECL calculation in accordance with NZ IFRS 9. • For receivables from government or quasi-government program counterparties, assessed the nature of the contractual arrangement, the enforceability of payment terms, and any evidence of delay or dispute as at 31 March 2026. • Assessed the appropriateness of the Company's provisioning methodology and the adequacy of NZ IFRS 7 and NZ IFRS 9 disclosures relating to credit risk, concentration risk, and the movement in the loss allowance during the year. Based on the procedures performed, we consider the carrying value of trade receivables to be stated at an amount that reflects management's best estimate of recoverable amounts at 31 March 2026.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the Directors' Report for the year ended 31 March 2026, but does not include the consolidated financial statements and my auditor's report thereon.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL STATEMENTS

The directors are responsible on behalf of the Group for the preparation and fair presentation of the consolidated financial statements in accordance with NZ IFRS, and for such internal control as the directors determine is necessary to enable the preparation of the consolidated financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible on behalf of the Group for assessing the ability of the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/

This description forms part of my auditor's report.

As part of an audit in accordance with ISAs (NZ) and ISAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the directors, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report.

I am required to report in accordance with the Auditor Regulation Act 2011 and the Financial Reporting Act 2013. I have no relationships with, or interests in, Truescreen Group Limited and controlled entities other than in my capacity as auditor.

VINAY SHEORAN
Partner

Dated: 29 June 2026

truscreen

GOVERNANCE

YEAR ENDING 31 MARCH 2026

GOVERNANCE

The Board and Executives of the Company are committed to conducting TruScreen's business ethically and in accordance with high standards of best practice corporate governance. They guide and monitor the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable. The Board will regularly review the Company's governance structures and processes to ensure they are consistent both in form, and in substance, with best practice and meet the requirements of being a listed company of the New Zealand Stock Exchange and the Australian Securities Exchange.

The primary objective of the Board is to build long-term shareholder value with due regard to other stakeholder interests. It does this by guiding strategic direction and context and focusing on issues critical for its successful execution.

TruScreen's Board Charter sets out the governance principles, authority, responsibilities and membership and operation of the Board of Directors. This governance statement outlines the main corporate governance practices as at 31 March 2026.

COMPLIANCE

The Company seeks to follow the best-practice recommendations for listed companies to the extent that it is appropriate to the size and nature of TruScreen's operations.

The best practice principles which the Company considers in its governance approach are the New Zealand Exchange (NZX) Listing Rules and the Australian Securities Exchange (ASX) Listing Rules relating to corporate governance, the New Zealand Exchange (NZX) Corporate Governance Best Practice Code, and the New Zealand Financial Market Authority's (FMA) Corporate Governance Principles and Guidelines (collectively the "Principles"), and the ASX Corporate Governance Council's principles and recommendations.

The structure of this section of the Annual Report reflects the requirements of the FMA's Guidelines. The Board's view is that the Company's corporate governance principles, policies, and practices do not materially differ from best practice 'Principles'.

The structure of the Company's FY2026 Annual report and Corporate Governance statement aligns to reflect the Foreign Exempt Listing status on the ASX.

The Company's constitution, the Board and Committee Charters, codes and policies referred to in this section are available on request or can be viewed on our website at www.truscreen.com.

GOVERNANCE PRINCIPLES AND GUIDELINES

PRINCIPLE 1 – ETHICAL STANDARDS

Directors observe and foster high standards of ethical behaviour and hold management accountable for delivering these standards throughout the Company.

The Company expects its Directors, Officers, contractors, consultants and employees to act legally, to maintain high ethical standards, and to act with integrity consistent with TruScreen's policies, guiding principles and values. A Code of Ethics sets out these standards for Directors, Officers and employees, and is also available on the Company's website.

The Code of Ethics covers key areas including:

- Care and compliance
- Acting honestly and ethically
- Acting in the Company's best interests
- Conflicts of interest
- Use of knowledge and information
- Gifts, entertainment, and benefits
- Standards of behaviour

The Company has adopted policies to ensure it maintains high standards of performance and behaviour when dealing with the Company's customers, suppliers, shareholders, employees, contractors, and consultants.

Specific policies are in place relating to the environment, Privacy Act requirements, confidentiality of company information, conflicts of interest, complaints from stakeholders and trading in company securities.

Conflicts of Interest

Directors are expected both individually and collectively to act in accordance with TruScreen's Directors' Code of Ethics and to restrict involvement in other businesses that would likely lead to conflicts of interest. The Board maintains an Interest Register.

Where conflicts of interest arise, the Board policy is for the conflicted Director(s) to advise the Board and to absent themselves from the relevant discussions and related voting.

Trading in TruScreen Securities

On a continuing basis, the Board considers whether any matters under consideration are likely to materially influence the present or future market expectations of the Company, including the share value. It then determines whether or not there continues to be an 'open window' for share trading by Directors or Officers of the Company. The policy is for a specific declaration in respect of this matter to be made as appropriate. All proposed transactions need to be approved in line with the company's Security Trading Policy.

PRINCIPLE 2 - BOARD COMPOSITION AND PERFORMANCE

The Board has a written charter which sets out the roles and responsibilities of the Board. There is a balance of independence, skills, knowledge, experience, independence, and perspective among Directors that allows the Board to work effectively.

Board Size and Composition

The Board is comprised of Directors with a mix of qualifications, skills and experience appropriate to the Company's current business. As at 31 March 2026 there were 4 Directors on the Board. All Directors act in a non-executive role. The Chairman acted in an executive capacity for the period 1 March 2026 to 31 May 2026, during the CEO's leave of absence. The Constitution provides for the Directors annually to elect one of their number as Chairperson of the Board.

A biography of each Board member is set out separately in the Directors Report section of the annual report and on the website.

The Board also regularly reviews its composition to ensure it has the right skill set and composition to maximise the Company's performance, opportunities and strategic direction. The Board has a procedure for assessing director performance annually.

Independence of Directors

For a Director to be considered to be independent the fundamental consideration in the opinion of the Board is that the Director be independent of the Executive and not have any relationship that could, or could be perceived, to interfere materially with the Director's exercise of his/her unfettered and independent judgment.

The matters that the Board considers in determining director independence are specified in the Board Charter. Having considered these matters and the composition of the Board, the Company considers the Directors hold an appropriate mix of skills, expertise and independence.

The TruScreen Board has reviewed which of its Directors are deemed to be independent in terms of NZX Listing Rules and has determined as follows:

Independent Directors: Anthony Ho, Christopher Horn, Dexter Cheung and Christine Pears. Christopher Horn retired on 3 June 2026 and was replaced by Reece O'Connell who is also an independent non-executive director.

The Board therefore determines that the Board of TruScreen is comprised of an appropriate number of Independent Directors. Further, the Chairperson and the Chairs of the Audit & Finance Committee are independent directors.

In terms of the NZX and ASX listing rules, Christine Pears and Dexter Cheung are ordinarily resident in New Zealand and Anthony Ho and Christopher Horn are ordinarily resident in Australia.

Responsibilities of the Board and Executive

The business and affairs of the Company are managed under the direction of the Board of Directors on behalf of shareholders. The Board's responsibilities include:

- appointment of the Chief Executive Officer or equivalent and other senior executives and the determination of their terms and conditions including remuneration and termination;
- driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;
- reviewing and ratifying systems of risk management and internal compliance and control, Codes of Conduct and legal compliance;
- approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;
- approving and monitoring the budget and the adequacy and integrity of financial and other reporting; and
- ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.

The Board meets on a regular basis to review the performance of the Company against its goals both financial and non-financial. In normal circumstances, prior to the scheduled board meeting, each board member is provided with a formal board package containing appropriate management and financial reports.

Responsibility for the day-to-day operations and administration is delegated by the Board to the Chief Executive Officer and the Senior executive team within approved levels of authority. These delegations have been reviewed in the last three months.

Appointment and Retirement of Directors

The Board has a procedure for the nomination and appointment of Directors to the Board. All directors have a letter of appointment establishing the terms of their appointment.

At each annual meeting at least one third of the Directors (or the nearest whole number – which at the current time is one director) retire by rotation and are eligible to seek re-election at the annual general meeting, along with any appointments made since the previous annual meeting. Included in the notice of meeting, the Board will provide guidance to shareholders as to whether the director who is seeking election or re-election is endorsed by the non-interested directors.

Information about a candidate standing for election or re-election as a director is provided to shareholders to enable them to make an informed decision on whether or not to elect or re-elect the candidate.This information may include:

- biographical details, including relevant qualifications, experience and skills;
- details of other material public company directorships;
- a statement regarding whether the director qualifies as independent;
- any material adverse information or potential conflicts of interest, position or association;
- the term of office currently served (for directors standing for re-election); and
- a statement whether the board supports the election or re-election of the candidate.

The company does not pay retirement benefits to any Director on retirement.

Board Processes

The Board has a regular meeting schedule complemented by regular electronic and telephone communication. The Board meetings and circular resolutions taken by the Board are set out in the Directors Report.

Diversity Policy

The Company has a diversity policy which is on its website and reports annually, in the operations section of the annual report, relevant statistics.

PRINCIPLE 3 – BOARD COMMITTEES

The Board uses committees where this enhances the effectiveness in key areas while retaining Board responsibility.

The Board operates three Committees to assist in the execution of the Board's duties – the Remuneration and Nomination Committee, Technology Committee and the Audit & Finance Committee. Each Committee has a specific Charter. Committee members are appointed from members of the Board and membership is reviewed on an annual basis. All matters determined by committees are submitted to the full Board as recommendations for Board decision.

Remuneration and Nomination Committee

All directors are members of the Remuneration and Nomination Committee. The Committee recommends the remuneration policies and packages, including performance incentives for the Chief Executive Officer and the Senior executive team. Independent advice is obtained as regarding remuneration levels and packages. Additionally, the Committee reviews: the performance of the Chief Executive Officer; succession planning for the Senior executive team; succession planning for the Board; risk and compliance monitoring in relation to the human resources function of the Company; and the Company's performance in respect of responsible governance.

This Committee is also responsible for establishing and monitoring remuneration policies and guidelines for Directors which enable the Company to attract, retain and motivate Directors to contribute to the successful governing of the Company and create value for shareholders. External advice is considered in setting the Directors' fees which in aggregate are approved by shareholders.

The committee is also responsible for reviewing and ensuring compliance to all Health and Safety policies within the company to ensure employees, contractors and visitors are operating in a safe environment.

This Committee, which function was discharged by the full board, met twice during the 12 months to 31 March 2026.

The Committee is satisfied that the Company, and the Chief Executive Officer, has implemented and continued to enforce a culture of Health and Safety compliance with all regulations in the countries in which the Company operates.

Technology Committee

The Technology Committee is chaired by Dr. Dexter Cherung and the Chief Executive Officer. Dr. Cheung is an experienced research and development professional and holds a PhD in electrical engineering and is experienced in opto electrical engineering. He is currently a Research & Development Manager with Fisher and Paycal Healthcare Limited.

The role of the Committee is to oversee and monitor the technology of TruScreen's unique AI enabled opto-electronic medical device and associated HPV screening technologies in the market. The Commttee advises the board of technological risk to the organisation, review the framework of research & development programs, and to promote integrity and transparency in good research & development practices. he Technology & Production Manager is invited to attend meetings as appropriate. The Technology Committee met twice during the 12 months to 31 March 2026.

Audit & Finance Committee

The Audit & Finance Committee during the year comprised Christopher Horn (Chair), Dexter Cheung and Christine Pears. Following the retirement of Christopher Horn on 3 June 2026 the Committee comprised Christine Pears (Chair) Dexter Cheung and Reece O'Connell. The committee comprised three non-executive directors, all are independent. Christine Pears, is a qualified accountant. The chair of the committee is different to the Chairperson of the Board and has no relationship to the external auditor.

The role of the Committee is to oversee and monitor the annual audit process, ensure appropriate financial and operational information is provided to stakeholders, to monitor the management of business risk to the organisation, review the framework of internal control and governance which the Executive and the Board have established, and to promote integrity and transparency in financial reporting. The Chief Executive Officer and Chief Financial Officer are invited to attend meetings as appropriate. The Audit & Finance Committee met twice during the 12 months to 31 March 2026.

The Audit & Finance Committee also communicates with the Company's external auditors as and when deemed necessary by the Committee.

PRINCIPLE 4 – REPORTING AND DISCLOSURE

The Board demands integrity in financial reporting, non-financial reporting, and in the timeliness and balance of corporate disclosures.

The Company is committed to ensuring integrity and timeliness in its financial reporting, non-financial reporting, and in providing information to the market and shareholders which reflects a considered view on the present and prospects of the Company.

Financial Reporting

The Audit & Finance Committee oversees the quality and integrity of external financial reporting including the accuracy, completeness, and timeliness of financial statements.

It reviews half-yearly and annual financial statements and makes recommendations to the Board concerning material accounting policies, areas of judgment, compliance with accounting standards, NZX and legal requirements, and the results of the external audit.

Management accountability for the integrity of the Company's financial reporting is reinforced by the certification from the Chief Executive Officer and Chief Financial Officer, in writing, that the Company's financial report presents a true and fair view in all material aspects.

Non-financial Reporting

The Board considers the appropriate level of non-financial reporting, considering the interests of stakeholders and material exposure to environmental, social and governance (ESG) factors. The Board maintains an effective system of internal control for reliable non-financial reporting through the same policies, procedures, and controls as financial reporting.

The Company's code of ethics, code of conduct, board and committee charters, and other governance documents are available at www.truscreen.com/governance.

Timely and Balanced Disclosure

Continuous disclosure obligations of NZX and ASX require all listed companies to advise the market about any material events and developments as soon as the Company becomes aware of them. The Company has policies and a monitoring program in place to ensure that it complies with these obligations on an on-going basis and ensures timely communication of material items to shareholders through NZX and ASX or directly as appropriate.

The Company makes available its governance policies and announcements on its website.

PRINCIPLE 5 – REMUNERATION

The remuneration of Directors and Senior executives is transparent, fair, and reasonable. Making sure team members get the rewards they deserve is the responsibility of the Remuneration and Nomination Committee, a committee of the Board. The Committee makes recommendations to the Board on salaries and incentive programs and more widely on human resource and people management issues.

The remuneration details of non-executive directors and senior executives are set out in the Remuneration Report that forms part of the Directors' report.

Non-Executive Directors' Remuneration

The fees payable to the Non-Executive Directors are determined by the Board within the aggregate amount approved by shareholders. The Board considers the advice of independent remuneration consultants when setting remuneration levels. As at 31 March 2026 the current Directors' fee pool limit is NZ$300,000. All benefits or incentives paid to Directors are included as part of the disclosures in the Remuneration Report. Non-executive directors' remuneration is paid as fees. Retirement payments are not provided, other than superannuation.

Senior executive Remuneration

The objective of the Senior executive remuneration approach is to provide competitive remuneration aimed at: aligning executives' rewards with shareholders' value; achieving business plans and corporate strategies; rewarding performance improvement; and retaining key skills and competencies.

The performance of senior executives is measured against criteria agreed annually and bonuses and/or incentives are linked to predetermined performance criteria and may, with shareholder approval, include the issue of shares and/or options.

Staff Remuneration

All staff other than Senior executives are remunerated by salary plus industry standard leave entitlements. Currently no staff qualify to participate in a long-term executive share scheme plan.

PRINCIPLE 6 – RISK MANAGEMENT

The Board regularly verifies that the entity has appropriate processes that identify and manage potential and relevant risks.

Business Risks

The Company maintains a risk management register to identify and address areas of significant business risk and to manage steps being taken to manage them. The Chief Executive Officer and Senior executive team are required to identify the significant risks affecting the business, their likelihood, their potential impact, and steps take to manage each significant risk. The Board receives and reviews risk register, and risk management plan on an annual basis. Risk is also a standing item on the agenda of board meetings, for reporting against identified material business risks.

Significant risks are reported to investors and stakeholders in the Annual Report (refer to page 18).

The Company also maintains insurance policies that it considers adequate to meet the insurable risks of the Company and Group. Exposure to any foreign exchange risk is managed in accordance with policies endorsed by the Directors.

The Board reviews the Company's exposure to economic, environmental and social sustainability risks and, given the nature of its activities, failure to address environmental and social sustainability risks would represent a material economic risk.

Health and Safety

The Chief Executive Officer acts as the Health and Safety Co-ordinator and reports to the Remuneration and Nomination Committee on Health and Safety issues. The Committee works with the Chief Executive Officer to identify workplace hazards and monitor and review compliance with the Company's documented occupational health and safety policies and procedures. Health and Safety reviews are routinely dealt with by the Board.

Chief Executive and Chief Financial Officers Assurance

The Chief Executive Officer and Chief Financial Officer have provided the Board with written confirmation that the Company's financial statements are founded on a sound system of risk management and internal compliance and control; and that all such systems are operating efficiently and effectively in all material respects.

Risk Monitoring

The Board reviews the Company's risk management policies and processes. The Remuneration and Nomination Committee reviews human resource management risks. The Board ensures the quality and independence of the external audit process.

PRINCIPLE 7 – AUDITORS

The Board ensures the quality and independence of the external audit process.

Independence

To ensure the independence of the Company's external auditor is maintained, the Board has agreed the external auditor should not provide any services not permitted under International Federation of Accountants regulations. This is monitored by the Audit & Finance Committee.

External Auditor

TruScreen's external auditor is Mr. Vinay Sheoran, a New Zealand registered audit partner who conducts audits through Hall Chadwick (NSW) Limited, who was appointed on 6 May 2026.

The auditor will be invited to attend this year's annual meeting and will be available to answer questions about the audit process, TruScreen's accounting policies, and the independence of the auditor.

The Audit & Finance Committee meets with and receives regular reports from the external auditors concerning any matters that arise in connection with the performance of their role, including the adequacy of internal controls.

PRINCIPLE 8 – SHAREHOLDER RELATIONS AND STAKEHOLDER INTERESTS

The Board fosters constructive relationships with shareholders and stakeholders that encourages them to engage with the company.

The Board aims to ensure that all shareholders are informed of all information necessary to assess the Company's strategic direction and performance. They do this through a communication strategy which includes:

- periodic and continuous disclosure to NZX and ASX;
- information provided to media and briefings to major shareholders;
- half yearly and annual reports;
- regular investor updates;
- the annual shareholders meeting which is conducted in a very open manner in which a range of questions are considered;
- the Company's website.

The Company ensures timely circulation of notices of annual or general meetings.

An updated view of the Company's strategic direction is a key presentation at the annual general meeting to encourage shareholder understanding of, and support of, the Company's strategies and goals.

The Company ensures that its shareholders are considered when seeking additional equity capital.

SHAREHOLDER INFORMATION

YEAR ENDING 31 MARCH 2026

SHAREHOLDER INFORMATION

TOP TWENTY SHAREHOLDERS AS AT 12 JUNE 2026

POSITION	HOLDER NAME	HOLDING*	% IC
1	New Zealand Depository Nominee	108,523,806	12.66%
2	VEN Capital Pty Ltd	49,203,462	5.74%
3	New Zealand Central Securities	31,885,021	3.72%
4	HSBC Custody Nominees	30,385,427	3.54%
5	Masfen Securities Limited	29,050,369	3.39%
6	Bhagwanji Bhula Rama	27,791,666	3.24%
7	Ryan Peter Parkin	25,109,091	2.93%
8	David Russell Stewart & Adrienne Ruth Stewart	16,000,000	1.87%
9	Netwealth Investments Limited	12,935,097	1.51%
10	Mr Anthony Peng Ho & Mrs Chui Hoong Ho	11,368,580	1.33%
11	Albert Nominees Limited	11,000,000	1.28%
12	Mr Kevin Ho & Mrs Vikki Ho	10,238,336	1.19%
13	Consolidated Nominees Pty Ltd	10,062,500	1.17%
14	Ross Andrew Upton & Clare Upton	10,000,000	1.17%
15	Custodial Services Limited	9,683,638	1.13%
16	Morgan Stanley Australia	8,941,499	1.04%
17	The Agathis Fund	8,500,000	0.99%
18	Spark Plus Pte Ltd	8,364,543	0.98%
19	Berne No 132 Nominees Pty Ltd	8,350,000	0.97%
20	Melda Super Pty Ltd	7,500,000	0.87%
	Total	**434,893,035**	**50.73%**
	Total Issued Capital	**857,325,321**	**100.00%**

*NZX and ASX shareholdings are not merged for reporting purposes.

ISSUED CAPITAL AS AT 12 JUNE 2026

TRU	857,325,321
HOLDERS	1914

INVESTORS DOMICILE AT 12 JUNE 2026

Holders	**1915**
New Zealand	1206
Australia	698
Rest of World	11

Issued Capital	**857,325,321**
New Zealand	521,457,471
Australia	320,243,517
Rest of World	15,624,333

INVESTOR RANGES AS AT 12 JUNE 2026

HOLDING RANGES	HOLDERS	TOTAL UNITS	% ISSUED SHARE CAPITAL
above 0 up to and including 1,000	47	18,419	0.00%
above 1,000 up to and including 5,000	228	826,203	0.10%
above 5,000 up to and including 10,000	269	2,243,699	0.26%
above 10,000 up to and including 50,000	571	14,353,775	1.67%
above 50,000 up to and including 100,000	221	17,315,805	2.02%
above 100,000	578	822,567,420	95.95%
Totals	**1914**	**857,325,321**	**100.00%**

The Company had 886 unmarketable parcels as at 12 June 2026.

At 12 June 2026 the Company had 6,000 unlisted options (2 option holders) with an exercise price of NZ$0.04 and expiry date 15 July 2026; and 204,741,031 unlisted options with exercise price NZ$0.022 and expiry date 17 July 2027. The latter options were issued as free attaching options to the share placement and share purchased plan announced on 29 May 2025 on the basis of one free option for each new share.

TOP TWENTY OPTION HOLDERS

POSITION	HOLDER NAME	HOLDING*
1	New Zealand Depository Nominee	20,488,136
2	UBS Nominees Pty Ltd	15,000,000
3	Spark Plus Pte Ltd	13,031,518
4	New Zealand Central Securities	11,363,637
5	Bilgola Nominees Pty Limited	10,000,000
6	MS Xiaodan Wu	9,000,000
7	The Agathis Fund	8,500,000
8	Ryan Peter Parkin	5,370,455
9	Betalert Limited	5,000,000
10	Mr Kevin Ho & Mrs Vikki Ho	5,000,000
11	Morgan Stanley Australia	5,000,000
12	FNZ Custodians Limited	4,075,000
13	Allan Michael Nobilo &	2,500,000
14	David Russell Stewart &	2,500,000
15	Leveraged Equities Finance	2,500,000
16	Paul Vincent Gallagher	2,500,000
17	Shelley Anne Stoddart	2,500,000
18	Netwealth Investments Limited	2,500,000
19	Orca Capital Ag	2,500,000
20	Mr Anthony Peng Ho & Mrs Chui Hoong Ho	2,475,247
	Total	**131,803,993**
	Total Issued Capital	**204,741,031**

CORPORATE INFORMATION

DIRECTORS	Anthony Ho	*Non-Executive, Independent Chairman*
	Dr Dexter Cheung	*Non-Executive Independent Director*
	Christine Pears	*Non-Executive Independent Director*
	Reece O'Connell	*Non-Executive Independent Director*

MANAGEMENT	Martin Dillon	*Chief Executive Officer*
	Dr Jerry Tan	*General Manager Commercial*
	Guy Robertson	*Chief Financial Officer*
	Usharani Raji	*Technology and Production Manager*
	Dr Carolina Velasquez	*Medical Affairs and Training Manager*

REGISTERED OFFICE

C/- HLB Mann Judd Limited,
Level 6, Equitable House
57 Symonds Street, Grafton,
Auckland, New Zealand
NZX Code : TRU.NZ
ASX Code : TRU.AX

AUDITOR

Vinay Sheoran
HALL CHADWICK
Level 40, 2 Park Street,
Sydney NSW 2000
Australia

SHARE REGISTRAR

MUFG CORPORATE MARKETS
Level 30, PWC Tower 15
Customs Street
West Auckland 1010
PO Box 91976
Auckland 1142
New Zealand

support@cm.mpms.mufg.com

LEGAL ADVISOR

New Zealand:
Russell McVeagh
PO Box 8
Auckland 1140

Australia:
Addisons
Level 10 2 Park Street
Sydney NSW 2000

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