PATHOLOGY
TECHNOLOGY
AUSTRALIA

ANNUAL REPORT 25

CONTENTS

ABOUT US

Pathology Technology Australia: the right test for the right patient at the right time

Pathology Technology Australia (PTA) is the peak body representing manufacturers and suppliers of the technology that powers Australia's pathology sector. Our members deliver the essential diagnostic tools and solutions that underpin modern healthcare—enabling earlier detection, more accurate diagnoses, targeted treatments, and ongoing monitoring of disease.

Our Story

The origins of PTA trace back to 2009, when a group of industry leaders recognised the need for a dedicated voice to represent in-vitro diagnostics (IVD) in Australia. Under the stewardship of early pioneers including Bruce Evans, Adrian Tennyenhuis, Paul Cray, and Greg Ahlberg, IVD Australia was founded. This was a pivotal step in ensuring that the complexities and opportunities of pathology technology had strong advocacy within the healthcare system.

From its early days, the organisation built credibility as a collaborative partner with the pathology profession and government agencies, laying the groundwork for greater recognition of diagnostics in healthcare decision-making. The establishment of Pathology Awareness Australia (PAA) in 2013 further demonstrated the sector's commitment to highlighting the essential role of pathology in patient care.

Over time, IVD Australia evolved into Pathology Technology Australia, reflecting our broad mission to advance the adoption of diagnostic innovation across the health system. Through strong leadership and enduring partnerships, PTA has become a central force driving awareness, collaboration, and reform.

Our Role and Impact

Today, PTA works to ensure pathology technology is recognised not just as a service, but as a critical enabler of predictive, preventative, and personalised healthcare. By championing the adoption of innovative diagnostics, we help shape a health system that is more effective, sustainable, and responsive to the needs of patients and clinicians alike.

We advocate for policies that accelerate access to safe, effective, and affordable diagnostic technologies, ensuring Australians benefit from global best practice. Our work spans regulatory reform, health technology assessment and funding pathways, sector specific training and networking, and strengthening partnerships that connect industry, government, clinicians, and patients.

Our sector's voice is amplified through contributions to government consultations, participation in advisory bodies, and through landmark events such as the PTA Congress, where stakeholders unite to discuss solutions for the future of diagnostics and healthcare delivery.

Our Vision

Our vision sees a healthcare system where innovative diagnostics are fully integrated into care pathways, delivering better outcomes for patients and greater value for the economy. Pathology technology is central to transforming models of care and ensuring Australia remains at the forefront of global health innovation.

Our Values

TRUSTED ADVISOR
Providing evidence-based leadership to guide decision-making across the health system.

INDUSTRY CHAMPION
Advocating the vital clinical, social, and economic role of pathology technology.

PATIENT VOICE
Ensuring patients' needs and experiences shape access and policy decisions.

STRATEGIC PARTNERSHIP
Building genuine collaborations to influence meaningful health reform.

INDUSTRY DEPTH
Strengthening a resilient and diverse ecosystem to secure the future of diagnostics.

Together with our members, PTA continues to lead the way in accelerating adoption of diagnostic technology—unifying stakeholders for better patient outcomes and a stronger, more sustainable healthcare system.

MILESTONES

01 ACCELERATE MARKET ENTRY

PTA successfully engaged with the Therapeutic Goods Administration (TGA) regarding delays in registering variations to existing ARTG entries for devices already approved by comparable overseas regulators, such as those under the IVDR. Following ongoing engagement, PTA secured a commitment from the TGA to implement a **maximum 20-day approval period** for these applications, transforming a process that previously took months into one measured in days. This outcome not only accelerates access to important updates and improvements in diagnostic devices, but also gives members greater certainty in planning logistics and forecasting sales revenue.

PTA responded swiftly to the customs disruptions caused by the Foot and Mouth Disease (FMD) outbreak, which affected shipments originating from or transiting through Germany. These delays posed serious risks to the continuity of diagnostic supply chains across Australia. Through rapid coordination with relevant government agencies, we secured **an exemption for most packaged IVD kits**, allowing for prompt customs clearance and preventing further disruption to the availability of critical pathology technologies.

02 MARKET DATA AND RESEARCH

Since H2 2018, Pathology Technology Australia has provided its members with **access to a robust and continuous market data set**, offering unique insight into sector trends, sales performance, and emerging opportunities. This longitudinal dataset allows members to **benchmark their own performance against anonymised industry-wide metrics**, track shifts in demand across product categories, and identify areas of growth or contraction. The ability to analyse market dynamics over time equips members with a strategic advantage in planning, forecasting, and responding to changes in healthcare delivery and procurement priorities, a level of insight exclusive to members. A valuable resource for decision-making, investment prioritisation, and maintaining a competitive edge in a rapidly evolving diagnostics landscape.

03 SECTOR-SPECIFIC TRAINING

PTA Academy completed multiple training rounds with highlights including the ever-popular, **sector-specific suite of TGA trainings from Introductory through to Intermediate, and Advanced**. This unique offering equips members with the knowledge and practical tools to efficiently navigate the complex regulatory landscape.

Members also accessed a highly discounted **Fiduciary Duties of Directors training**, tailored specifically for executives and board members operating in the IVD and diagnostics space. Reinforcing high standards of governance and ethical leadership, this program strengthens our sector by ensuring directors understand their legal obligations, strategic responsibilities, and the broader impact of their decisions.

04 INFLUENCE HEALTHCARE POLICY

Pathology Technology Australia's inclusion in key national policy and reform initiatives reflects its growing influence as a trusted, expert voice in the diagnostics sector. As an **invited member of the Department of Health's Point-of-Care Testing (POCT) Working Group**, PTA ensured that industry perspectives are embedded, an advocated for the development of a national POCT framework to support safe, effective, and sustainable implementation of near-patient testing across Australia.

PTA has also been a **central stakeholder in the detailed consultation phase of the Commonwealth's pathology funding review**, bringing manufacturers and suppliers experience and real-world insights into reform planning to modernise funding models and better reflect the role of advanced diagnostic technologies in contemporary healthcare.

PTA continues to **influence the evolution of Genomics Australia**, with regular meetings with the newly created entities leadership to advocate for streamlined pathways to access, appropriate infrastructure investment, and the ongoing integration of IVD expertise in national genomics policy.

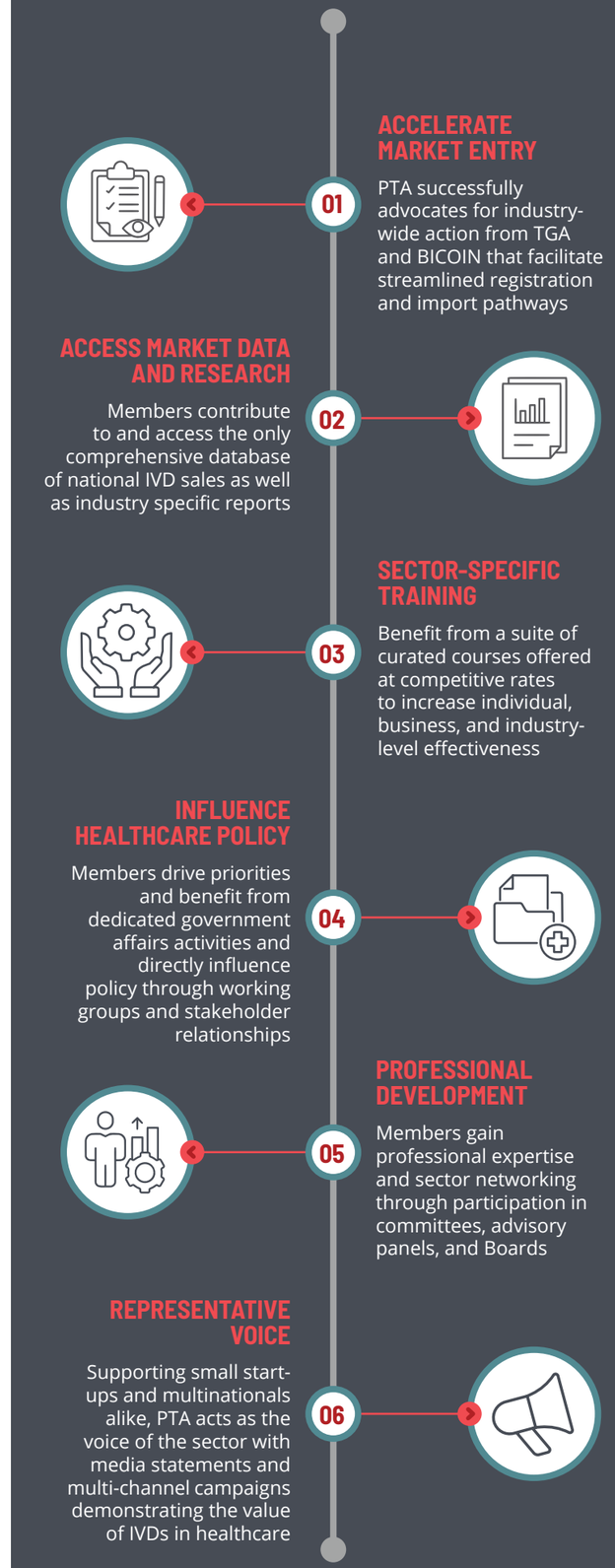
05 PROFESSIONAL DEVELOPMENT

PTA provided ample and diverse **opportunities for PTA members to benefit from, and contribute to the future of diagnostics** through active involvement in a broad range of advisory panels, technical committees, and national consultations. Through our **Point-of-Care Testing (POCT) Working Group, Technical and Regulatory Standing Committee (TARSC), Genomics Advisory Panel activities, and emerging discussions on Artificial Intelligence (AI) in diagnostics**, members gain early access to critical policy developments, regulatory shifts, and evolving frameworks. These forums not only enable members to bring forward their expertise and influence decision-making but also provide valuable intelligence that can inform strategic business planning and an opportunity to expand professional networks across our member base and with key sector stakeholders.

06 REPRESENTATIVE VOICE

Pathology Technology Australia has cultivated strong, strategic relationships with a broad network of influential stakeholders across the healthcare ecosystem, amplifying the voice and impact of our members and championing the value of the IVD sector. Our ongoing collaborations with peak bodies such as **Medicines Australia** and the **Medical Technology Association of Australia** ensure alignment on shared policy priorities and strengthens collective advocacy for innovation, investment, and patient-centred care. Close engagement with the **Royal Australian College of General Practitioners (RACGP)** and the **Royal College of Pathologists of Australasia (RCPA)** enables PTA to position technological advancement supporting more integrated and effective models of care. Furthermore, our growing partnership with the **Australian Patient Advocacy Alliance, Industry Genomics Network Alliance (InGeNA), and the Human Genetics Society of Australia (HGSA)** enhances our ability to communicate the value of diagnostics in improving health outcomes, equity of access, and system sustainability.

MILESTONES



CEO REPORT

Dear Members

This past 12 months has been marked by continued pressure on our sector. Reductions in some test reimbursements, even more draconian terms in some procurement authority supply agreements and refusal of MSAC to fund preeclampsia testing or to increase the reimbursement for HbA1c at the POC.

So much of our market access opportunity relies on government policy. Public policy is meant to be about effective government implementing rules, services and safety measures that contribute to a better society (adapted from Carl Bernstein). Chomsky noted that there is a big gap between public opinion and public policy. And Georgie Smith tells us that policy change takes 'persistence and time, a lot of time!'

But - the recent resounding return of the Labor Federal Government brings a reasonable prospect of a stable, two term government. This gives the best possible opportunity for meaningful change in fundamental healthcare policy and the reasonable prospect to change the ways in which pathology technology is adopted and funded into the Australian healthcare system.

PTA has been advocating for the past two years for the establishment of a National Diagnostics Strategy and Roadmap. We have been advocating for that strategy to be informed by a panel of stakeholders from across the healthcare spectrum, including health consumer groups and industry. This would, for the first time, provide a unified strategy for the adoption of pathology technology in Australia's healthcare continuum.

Our key message to government has been that technology can lead the change, moving our healthcare system to be more predictive, preventative and personalised. Diagnostics and testing play the pivotal role in delivery of such a system. For this to be effective, technology needs to be better funded and barriers to entry need to be lowered. We need to move from the hit and miss of suppliers importing technology and trying for reimbursement, to governments identifying the health priorities and encouraging suppliers to deliver appropriate technology. This is our big picture mission for the next year or so.

In pursuit of our broader advocacy goals we deepened our engagement with the Federal Minister for Health, Hon. Mark Butler, and his IVD advisers, we engaged strongly with the Commonwealth Department of Health, Disability and Aging (as it is now known), and we have made some headway into addressing the unfair procurement practices members encounter.

On this front, I presented to the Procurement and Supply Association's annual Health and Aged Care conference, have engaged in discussions with NSW Health and am forming an alliance with the hospital purchasing officers association. It turns out they also have a fraught relationship with the procurement authorities.

PTA was specifically asked by the Hon. Mark Butler to provide strong input to the current Pathology Review, being conducted by consultants ACIL Allen. Added to this, we have completed another round of PTA Academy TGA training. We had 44 participants over three courses at Introductory, Intermediate and Advanced levels, gaining us a Net Promotor Score of 9.8. We completed Commercialisation training for NSW Health at Cicada Innovations, with a Net Promotor Score of 9.6.

We conducted a full day review of our current 3-year strategy in a workshop of 14 members, facilitated by John Crothers. Madeline presented the progress we have made on the existing strategic goals and action plans. We successfully deliver on the strategy by our total focus on the supporting action plan. Madeline, Chami and I review our action plan weekly to reduce barriers and stay on track.

While our key strategic pillars remain unchanged, the weighting we place on each will vary for the next 12 months. Members recommended we prioritise our strategic planks focused on Strategic Partner, Trusted Advisor and Industry Champion.

The BIG question to come from the strategy workshop was - what role will AI play and how will it disrupt our sector. This will be an increasing focus for us, with a member's only TGA Training presentation and an exclusive AI in healthcare Webinar planned.

During the year our Chair, Domenic Stranieri, retired from his position on the Board. We were pleased to welcome Allison Rossiter from Genetic Signatures to the Chair position. I want to thank both Domenic and Ali for their guidance and support during the year. We farewelled Jenny Carson and Colin Denver from the Board, and I thank then sincerely for their contribution to our success. This year we welcomed three new Directors to the Board, Jeremy Tyson, Simon Giuliano and Tony Bhalla, who all bring new perspectives and experiences. We are fortunate to have Board Directors from across the spectrum of membership, and I truly value their thoughtful and constructive guidance. We also saw the departure of Justin Meredith, our beloved Stakeholder Engagement Manager at PTA. Justin delivered enthusiasm and fresh ideas that were much appreciated by members and the team at PTA.

Our standing committees have worked extremely well again this year. Possibly the most notable is the Technical and Regulatory Sub Committee (TARSC). More than 20 members of TARSC have met 7 times during the year to provide input to the TGA's Reg Tech meetings and to the multiple consultation papers we respond to on behalf of members. Through the constant work of our TARSC lead, Aileen O'Connor, and a central group of reg affairs experts, we maintain an extremely good relationship with the TGA. Through their work we were able to gain a significant improvement in the time TGA takes to assess Device Change Requests (DCR). These were taking up to eight months to process. We have successfully negotiated a set 20-day acceptance of DCRs accompanied by IVDR certification.

Our Finance and Risk Management Committee, Government Affairs Committee and the Member Advisory Panels we have formed around POCT and Genomics contribute strongly to our sustainability and engagement. Next to be formed is an AI Advisory Panel. We have already flagged with the Health Department that we wish to hold an AI roundtable discussion in the back half of 2025.

I want to acknowledge and thank Chami and Madeline for their tireless work in support of our activities and members. We are a small but mighty team, and the feedback from other advocacy groups validates this. I constantly receive comments in astonishment about what we have achieved in such a short period of time (in policy years). With the willing support of our members, we will continue to work on your behalf for better market access and better patient outcomes.

Dean Whiting,
CEO, Pathology Technology Australia

CHAIR REPORT

Dear Members,

It is my pleasure to present the Chair's Report for Pathology Technology Australia for 2024–25.

I was honoured to accept the role of Board Chair earlier this year and have been energised by the opportunity to contribute more broadly to this vital industry. My transition from Roche Diagnostics to Genetic Signatures has provided fresh perspectives and deepened my appreciation for the evolving landscape of diagnostics — perspectives I now bring to my work with PTA, alongside insights gained through my service on other boards and industry groups.

There's no question that our sector continues to face mounting pressures. But with challenge comes opportunity. The possibility of a two-term federal government creates fertile ground for healthcare transformation — the kind of technology-led change that PTA has consistently advocated for over the past three years.

Our recent Strategy Workshop, involving members and directors, reaffirmed our strategic pillars and clarified the role PTA must play as a trusted advisor, a strategic partner, and a vocal champion for our industry. At PTA we often say, "we are a small but mighty team" — and I believe our strength lies in expanding through meaningful alliances. To amplify our voice, we must engage with partners who share our vision and can reinforce our advocacy efforts.

Artificial Intelligence (AI) and Machine Learning (ML) emerged as critical topics in our strategic discussions. While we are still discovering how these technologies will shape diagnostics, we know their impact will be significant. A skills audit I initiated early in my tenure confirmed that, like many boards, we lack deep AI competency. This presents both a challenge and an opportunity. PTA is well placed to lead industry-wide education and training to build baseline literacy — not to become the ultimate authority, but to advocate credibly and help our members navigate the disruption ahead.

In addition to strategic initiatives, PTA continues to deliver real value through programs and partnerships. Our PTA Academy has been exceptionally well received, consistently earning high Net Promoter Scores — though we would like to see even greater member participation. Through the efforts of our Technical and Regulatory Standing Committee (TARSC), we work closely with the TGA to reduce barriers and clarify regulatory pathways. Our Government Affairs Committee remains active in shaping and responding to policy, helping position PTA as a respected voice within Canberra.

I've seen the results of this advocacy firsthand. Sitting across the table from Health Minister Mark Butler, I witnessed the deep trust and respect that Dean and Madeline have cultivated with government leaders. PTA's access and credibility at the highest levels of health policy are assets of immense strategic value — and the product of years of thoughtful relationship-building.

As we move into a new membership year, I'm excited by what lies ahead. We will continue to champion innovation in pathology technology through advocacy, education, and strategic collaboration — always with the goal of supporting better health outcomes for Australians.

In closing, I extend my sincere thanks to Dean, Madeline, and Chami for their tireless work, to our committee and Member Expert Panel participants for their expertise, and to my fellow directors for their dedication and counsel. I would also like to acknowledge the contribution of Justin during his time at PTA, and thank our outgoing Directors — Jenny Carson, Colin Denver, Domenic Stranieri, and Cyrus Boomla — for their leadership and service.

Together, we will shape the future of pathology technology and help lead the transformation of Australia's healthcare system.

Warm regards,
Allison Rossiter
Chair, Pathology Technology Australia

TREASURER'S REPORT

I present the Pathology Technology Australia accounts for the financial year ending June 30, 2025. The accounts, audited by Nexia Audit Sydney, are included on this annual report and are available to members on the PTA web site.

The main work of the Finance, Audit and Risk Management (FARM) Committee has been in financial stewardship and ensuring that our members are experiencing value for money. Through clear strategic planning, a strong focus on new members and associates, diligent risk management and cost control; we will continue to ensure the financial stability and security of the organisation. Following our 2024 investment year, where we drew down on our financial reserves as planned, 2025 was a more subdued, consolidation year.

The aim has been to extract value from our investments in our missingpiece.health assets, our health economic report and PTA-C/24. These assets and activities have firmly stamped PTA as a participant in the health sector, as demonstrated by the roles we have been invited to play on the Commonwealth Health Department genomics and POCT working groups and the Pathology Review.

Revenue was down in 2025 compared to the past two years, at $943,847, for two significant reasons. 2023 membership fees benefitted for the Covid bump experienced by some members, and 2024 benefitted from above budget revenue from PTA Academy and PTA-C/24 revenue. 2025, has achieved lower training revenue and no Congress revenue compared to 2024.

Our expenditure for the year was $834,860, under our budget of $966,500. Cost containment was aided by the unplanned departure of Justin Meredith in December.

Employee costs contribute $581,997 to expenses. Our business development expenditures (which include travel) were below budget, but project costs were slightly higher than budget. We achieved the planned outcome of reducing our cash reserves to be more in line with the requirements of a not-for-profit organisation. Our aim over coming years to hold cash reserves that cover 6 months of running costs and accrued staff entitlements.

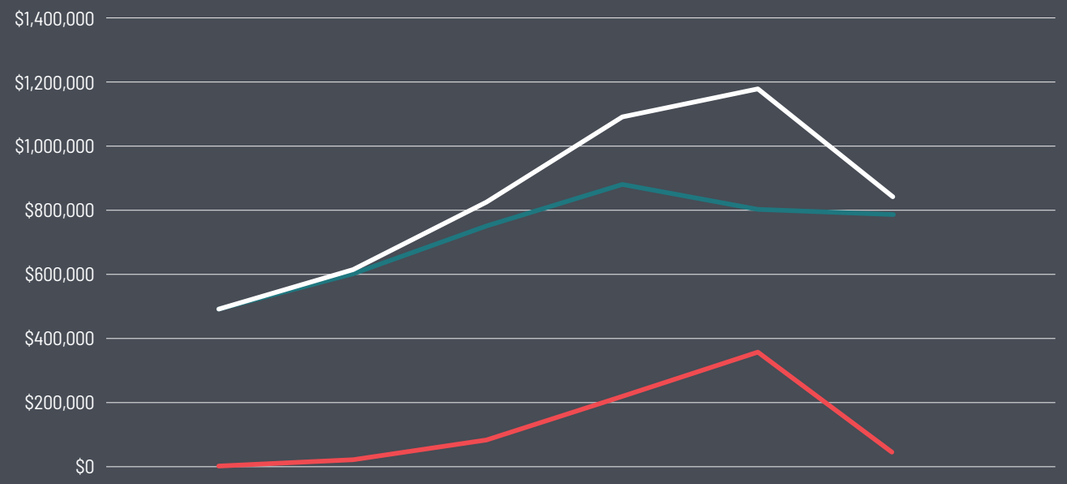
Full details of the income and expenditure can be found in the accounts published in this report.

Our plans for the 2025 -26 fiscal year include conducting another Congress; PTA-C/26 will take place in May 2026 in Sydney. We are budgeting to keep Congress costs low to enable modest registration and sponsorship fees. Congress profits help us keep membership fee rises to a minimum.

I would like to thank the FARM committee, Dean Whiting (CEO), Madeline O'Donoghue and Chami Gunasinghe for all the time and effort put into helping us to strive for financial stability and diligent risk management. We are recruiting for a member with strong financial and accounting experience to join our FARM committee. Please contact Dean or Chami if you are you would like to be included.

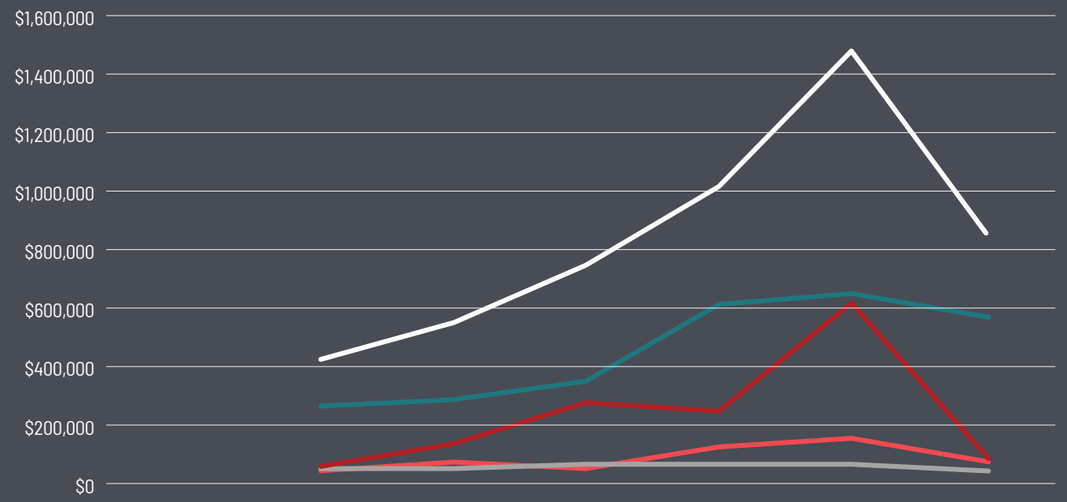
Fabian Ehlen

Revenue Development



	2020	2021	2022	2023	2024	2025
Fees	$485,584	$596,926	$744,651	$876,972	$799,022	$792,847
Other	$0	$12,000	$75,750	$212,405	$376,938	$42,243
Total	$485,584	$608,926	$820,401	$1,089,377	$1,175,960	$835,090

Expense Development



	2020	2021	2022	2023	2024	2025
Salaries & Super	$273,420	$297,051	$352,518	$611,905	$635,811	$588,483
Business Development	$39,628	$73,710	$47,330	$120,189	$163,504	$93,998
Administration	$48,018	$46,170	$65,768	$63,122	$65,783	$65,500
Special Projects	$53,970	$143,922	$292,582	$226,653	$616,148	$100,490
Total	$415,036	$560,853	$758,198	$1,021,869	$1,481,246	$848,471

STRATEGY

Strategic Refresh Workshop Summary

On 14 May, sixteen members, including the full Board of Directors, participated in Pathology Technology Australia's annual strategic refresh workshop, facilitated by John Crothers. Recently retired from Abbott Diagnostics and a former PTA Director, John brought invaluable insight and deep sector knowledge to guide the day's discussions.

The focused group critically examined our current strategy and action plans. We employed the GROW model (Goal, Reality, Options, Way Forward) to assess our progress and reframe our priorities for maximum impact over the next 12–36 months. Teams also undertook an environmental scan using the PESTLE model (Political, Economic, Social, Technological, Legal, Environmental), identifying significant shifts within the broader healthcare and diagnostics landscape.

As the national peak body representing in vitro diagnostics (IVD) and pathology technology suppliers, PTA operates at the intersection of industry, government, and healthcare service delivery. The workshop provided a timely opportunity to reflect on how recent developments are shaping the needs of our members and stakeholders.

From the ever-changing regulatory environment, the rise of predictive and personalised medicine, to ongoing pressures on health funding and workforce capability, we seek to balance the immediate demands of our sector while keeping a strong eye to future trends. Strategic refinements were proposed to ensure PTA remains responsive and future-focused.

Key Strategic Directions Identified

SHARPEN OUR IDENTITY AND MESSAGE

A consistent, compelling narrative is essential to elevating PTA's visibility and credibility across key stakeholders. Our focus is to refine and amplify a clear message that demonstrates the value of pathology technology.

DEEPEN OUR ROLE AS A STRATEGIC PARTNER AND TRUSTED ADVISOR

Workshop participants strongly endorsed PTA's focus on the three strategic planks: Strategic Partner, Trusted Advisor, and Industry Depth. In particular, the need to continue to build and maintain trust with the Federal Health Minister, the Department of Health, and regulatory agencies. Our relationships must continue to be rooted in transparency, subject matter expertise, and constructive engagement.

LEVERAGE PTA'S UNIQUE COLLABORATING POWER

Members saw clear value in our ability to bring together industry, government, and clinical voices. We must continue to be creative and clearly communicate the opportunities to our members through events, committee work, and policy submissions. Our combined voices are the strongest way to tackle complex sector-wide challenges such as procurement reform, technology adoption barriers, and equitable integration of point-of-care testing, genomics, and artificial intelligence.

Looking Ahead

This strategic refresh underscores our commitment to staying agile and aligned with member needs as the pathology technology sector evolves. The PTA team continues to synthesise the workshop outcomes into a refreshed action plan with a clear direction: doubling down on our strengths as a credible, independent voice that champions the critical role of diagnostic innovation in Australia's health system now and into the future.

GOVERNMENT AFFAIRS REPORT

The Pathology Technology Australia Government Affairs (GA) Committee continued their collaborative work to elevate the sector voice and advocate for policy, funding, and regulatory frameworks to support our goal of getting the right test infront of the right patient, at the right time. The focused committee, consisting of Market Access, Government Relations, and Market Development experts from our member base, is co-Chaired by our Chief Corporate Affairs Officer, Madeline O'Donoghue, and Paul Davies (Director of Government Affairs, Abbott). The committee met six times throughout the past financial year in addition to reviewing and contributing to reports and submissions, working towards a cohesive sector voice.

The GA committee help set our election engagement strategy in the lead up to the Federal election in May, and refined PTA's core advocacy pillars that reflect the breadth of our member's technology and the current barriers around market entry and equity of access.

PTA's advocacy work is grounded in these five interlocking pillars:

- **Adopt Point-of-Care Technology (PoCT)** for universal healthcare access
- **Harness Genomics** to enable predictive, preventive, and personalised care
- **Accelerate Digitalisation** to drive productivity and modernisation
- **Embed Value-Based Healthcare** using broad health economic metrics
- **Strengthen Sovereign Capability** to de-risk the national health supply chain

These pillars informed our submission efforts, ministerial briefings, and media responses throughout the year. They also guided the structure of our engagement in advisory panels on Genomics Australia, MBS and pathology services reform, and regulatory adaptation to digital diagnostics and AI. Ongoing, they form the basis of our conversations across the diverse relationships we are building in Federal and State governments and bureaucracies.

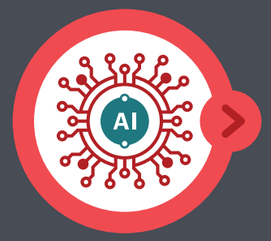
Recognising that lasting reform requires cross-sector alignment, PTA consistently reaches across the aisle to meet, engage, and collaborate with a broad selection of stakeholders, including our industry peak body peers in medicines and medtech, clinicians and service providers, patient organisations, and others within health, innovation, and the research and development landscape. These alliances are fundamental to our advocacy approach—where collective voices both increase the volume of our messaging and de-risk government decision-making.

While championing local policy reform, PTA also remained vigilant to international developments affecting our sector. The US announcement of sweeping tariffs ignited immediate advocacy efforts to coordinate with AusTrade, the Department of Industry, and sector partners, quantifying risks and pressing for sector-specific exemptions.

Whether through confidential briefings, policy submissions, or cross-sector alliances, PTA continues to serve as the trusted, expert voice of Australia's pathology technology sector. We thank our committee members, advisory panels, and partners for your input and support throughout this dynamic year. With a stable Federal government in place, we will be pressing for meaningful policy development to elevate our sector.

HARNESS GENOMICS

- Adopt a universal acceptance of the value of genomics, starting with fully-funded genetic testing in cancer care



DIGITAL AND AI

- Ensure software as a medical device including AI remains solely regulated by TGA

VALUE DIAGNOSTICS

- Invest in development of Medtech specific economic multiplier
- Establish a Diagnostic Advisory Group

ACCELERATE ACCESS

- Develop an accelerated access pathway for targeted genomic based technology
- Develop an assessment pathway outside of HTA/MSAC for PoC

SOVEREIGN CAPABILITY

- Establish an Office of Health Industry Support
- Support a centralised concierge service for diagnostic commercialisation

DIAGNOSTICS STRATEGY

- Develop National Diagnostic Strategy & Roadmap

TECHNICAL & REGULATORY STANDING COMMITTEE

TARSC—our small but mighty team of technical and regulatory professionals—continue our enduring journey of regulatory engagement, both internally to PTA, and externally with Government agencies and key stakeholders.

When Greek Philosopher, Heraclitus said “Change is the only constant in Life” they must have been envisioning a life in regulatory! As, just like Heraclitus, the one sure thing for TARSC over the past 12 months was a continually changing regulatory landscape.

Perhaps most notable was the finalisation of regulations and the imminent implementation of mandatory UDI’s for Medical Devices and IVD’s in Australia. TARSC commenced this work in 2019 with the first UDI consultation paper from TGA. This was followed by several more consultations, workshops webinars, one-to-one meetings with TGA and PTA members, and AUSUDID database usability testing sessions. All this activity cumulated over the 6 years to create a fit for purpose, globally aligned UDI for Australia—a far cry from the somewhat bespoke UDI TGA initially proposed. Through constant PTA TARSC and Industry engagement, provision of feedback, and indeed, immense effort and collaboration with the TGA, PTA members successfully advocating for UDI alignment with the EU and USA, with achievable transition times to reduce time, cost, workload and regulatory burden on manufacturers, suppliers and Australian sponsors alike.

In a world where AI use is prevalent and rapidly transforming every facet of healthcare, regulators across the globe are grappling with the challenge of introducing regulation to mitigate risks associated with AI in devices and ensure ongoing safety for patients. This is an enormous task and one that cannot be tackled in isolation. Industry plays a vital role and is critical to this conversation, with many manufacturers possessing far superior knowledge of AI than the regulators themselves. The TARSC team have been proactive in their engagement with TGA on this topic, participating in targeted stakeholder workshops on the TGA’s AI review, and contributing meaningfully to several consultations. While it is agreed among all stakeholders that identifying the risks are essential, TARSC have consistently advocated for a balanced approach to regulation, that also highlights the opportunities presented by AI. Our goal is to foster innovation, not stifle it. We want to ensure the Australian IVD industry continues to evolve responsibly and dynamically, ultimately allowing patients access to innovative products in a timely manner.

While UDI and AI were prominent themes throughout the year, they didn’t overshadow the team’s strong contributions across other evolving areas. Our members actively participated in workshops, ensuring our voice was heard regarding proposed changes to application audits and device change requests. The TARSC team has worked tirelessly to advocate for fair and balanced regulatory processes, championing the IVD industry's right to be consulted on impactful changes. This approach has proved successful, as was evident during consultation on the TGA’s proposal to reclassify Australian IVDs to align with product classifications under IVDR. PTA and the TASRC team support the need to appropriately regulate for safe and effective products for patients, while ensuring the regulator is aware of unintended consequences of certain proposals. We applaud moves for global alignment and the TARSC team are very clear on our role to consistently engage on any proposed changes by balancing the key components of patient risk, cost implications, and regulatory burden.

TARSC

OUR ONGOING ENGAGEMENT WITH THE TGA DIGITAL PORTFOLIO TEAM IS PLAYING A KEY ROLE IN SHAPING THE FUTURE OF THE TGA’S ONLINE PRESENCE.

Our ongoing engagement with the TGA Digital Portfolio team is playing a key role in shaping the future of the TGA’s online presence. This collaboration with the TGA IT Transformation team is helping to futureproof the regulator’s digital landscape, ensuring it remains user-focused and fit for purpose for years to come.

As always, our TARSC team delegates lead the way—representing members’ concerns and priorities with active engagement in the TGA’s quarterly regulatory and technical forums. This ongoing dialogue with key regulatory stakeholders provides opportunity to shape policies and strike a balance between compliance requirements and the practical realities faced by the IVD industry. Consistent engagement is the cornerstone of TARSC. Throughout this year, and indeed over all our preceding years, we strive to build an industry voice that is not only credible but grounded in integrity. Ensuring we have a safe and sustainable environment for medical devices in Australia’s healthcare system.

DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

DIRECTORS

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Fabian Ehlen	Appointed 19 May 2022
Ms Antionette Violo	Terminated October 2024
Ms Karen Macleod	Terminated October 2024
Ms Jennifer Carson	Terminated January 2025
Mr Colin Denver	Terminated October 2024
Mr Simon Giuliano	Appointed 30 June 2024
Mr Domenic Stranieri	Terminated October 2024
Ms Novak Laforest	Appointed October 2023
Ms Allison Rossiter	Appointed October 2024
Mr Jeremy Tyson	Appointed October 2024
Mr Tony Bhalla	Appointed October 2024
Mr Cyrus Boomla	Appointed December 2024; Terminated February 2025

COMPANY SECRETARY

Dean Whiting has held the role of Company Secretary since 18 March 2019.

OBJECTIVES

SHORT TERM OBJECTIVES

The Company's short term objectives are to:

- To retain and grow the diversity of members
- To maintain and grow a Reserve Fund of $240,000
- To present TGA regulatory support to members as required
- To ensure regular ongoing meetings with Members to determine the industry's key issues
- Work closely with State and Commonwealth Health Departments and MPs to develop policy, regulation and funding that provide efficient market access for members.

LONG TERM OBJECTIVES

The Company's long term objectives are to:

- To cultivate the Association to a financially sustainable future, providing value added services to members
- Diversify revenue sources to include events management and market data reports
- To provide up-to-date industry and regulatory information
- To increase public and government knowledge and understanding of the value of the IVD supply sector
- To maintain recognition as the peak body representing the IVD sector
- To provide leadership in the commercial technical and regulatory environment in which members operate
- To demonstrate strong corporate governance of the sector
- To influence direct regulatory and funding policy to the benefit of healthcare in Australia
- To operate a Code of Practice that is representative of the PTA and wider community with an equitable and transparent complaints process.

STRATEGY FOR ACHIEVING THE OBJECTIVES

To achieve these objectives, the Company has adopted the following strategies:

- Grow current membership base by creating clearly identifiable benefits of PTA membership
- Set and manage budgets that include a contingency fund
- Actively encourage and support participation by all members
- Provide easily accessible relevant and current industry information to members
- Provision of quality training and networking opportunities for members
- Engage with health sector stakeholders to build active co-operation and consultation on regulatory and reimbursement issues
- Engage with all levels of government to ensure PTA is recognised as a key stakeholder in the pathology sector
- Develop relevant publications on topics that can demonstrate PTA's benefits to the community, the role of diagnostics in prevention, detection, treatment and monitoring of disease, and the PTA code of conduct
- As the peak body for the IVD supply sector, work with regulatory agencies and participate in government committees, taskforces and working groups, forums, committees and one-on-one meetings
- Monitor legislation and policies for their effect on IVDs
- Ensure that timely and transparent ballots are held for the Board and all Committees
- Maintain a clear, up to date and transparent Code of Conduct process
- Ensure fair and equitable representation of all members
- Create opportunities for members to proactively engage in Association activities
- Develop an understanding of IVD benefits within the Health Consumer Community
- Develop and promote a range of policies that support the IVD Sector to deploy emerging and innovative technologies that benefit patients and the health economy.
- Develop links with and enhance knowledge of the benefits of IVDs within the Health and Insurance sectors.

PRINCIPAL ACTIVITIES

The principal activity of Pathology Technology Australia Limited during the financial year during the financial year involved facilitating the growth and development of the in-vitro diagnostics industry in Australia.

No significant changes in the nature of the company's activity occurred during the financial year.

PERFORMANCE MEASURES

The company measures its performance by growth in its membership base, by its financial stability and management and by its recognition within the health ecosystem, including at government level.

BUSINESS REVIEW

Operating results

The Company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

The Company also held its first congress exhibition during the year.

The net deficit of the Company for the financial year ended 30 June 2025 amounted to $8,469 (2024: $305,286 deficit).

DIVIDENDS

The Constitution of the Company does not permit the payment of dividends.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes in the Company's state of affairs occurred during the financial year.

INFORMATION ON DIRECTORS

The names of each person who is a director at the date of this report are:

Fabian Ehlen
Head of Finance and Operations, Roche Diagnostics Australia
Fabian has a strong finance background and is a CPA and holds an MBA. He is currently Head of Finance and Operations at Roche Diagnostics Australia. Fabian brings a background and skills in corporate audit for 2 of the world's largest consulting forms. Fabian was educated in Germany but has lived and worked in Europe, the USA, Latin America and Australia. Fabian is a keen sportsperson with active involvement in football, tennis, golf and snowboarding.

Simon Giuliano
Director
Simon is an experienced Commercial Leader with a passion for driving business success and impactful outcomes. Simon has over 20 years of experience in the Healthcare and Biotech industry in Australia, New Zealand, Singapore, and South Korea with a strong track record of building high performing teams and driving commercial success through high level customer and government engagement and a strong focus on strategy and execution.

Novak Laforest
Director
Novak brings a significant diversity of experience and knowledge from business analyst to medical device strategy and sales. Novak is now a valued Director of Enterprise Solution with a global IVD supplier. Novak is passionate about delivering solutions that deliver better patient outcomes by championing innovative technology. Novak brings clear strategic thinking informed by data and evidence to her participation as a director at PTA.

Allison Rossiter

Director
With a background in Computing & Informatics, teamed with over 22 years of experience in four countries. She can add value to each of the members of PTA and ultimately the people of Australia. She is an update person who leads by example and is never afraid to tackle subjects head on. She lives by the values of integrity, curiosity, passion and courage, always looking to do the right thing and to turn talk in to action. She is driven by making a difference to people, and everyday she work towards achieving better outcomes for everyone in Australia.

Jeremy Tyson

Director
As a seasoned General Manger with 25+ years in the healthcare industry, he is excited to join the PTA Board. His experience is in commercial and people leadership. His industry knowledge crosses multiple markets including Medical Devices, Pharma, Genomics and Cancer, Molecular and Clinical Diagnostics. Due to this, he possesses a very good understanding of complex landscape of pathology technologies. Leading teams across South East Asia and ANZ markets has equipped him with the knowledge to drive business growth and develop strategic plans that meet the unique needs of the Australian healthcare sector. He is excited about the opportunity to leverage his skills and experience to contribute to the success of PTA and make a positive impact on the healthcare industry. He works well within, and leading team and is confident that his skills and personality will provide value to PTA and members.

Tony Bhalla

Director
Over 17+ years of expertise driving growth and fostering a culture of commercial excellence to deliver impactful results across business sections, regions, and functions. Proven track record of developing high-performance teams through visionary strategy, transformative leadership and cultivating strategic partnerships with the Diagnostics & Life Sciences sectors. Passionate about driving innovative solutions that advance access and equity in healthcare. Acknowledged for integrity, collaborative ability, and steadfastness in pragmatically achieving meaningful enterprise outcomes.

EVENTS SUBSEQUENT TO REPORTING DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

LIKELY DEVELOPMENTS

The Company will continue to pursue its principal activities at a surplus. It is not expected that the results in future years will be adversely affected by the continuation of those operations.

Future disclosure of information regarding likely developments in the operations of the Company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

ENVIRONMENTAL REGULATIONS

The Company's operations are not regulated by any significant environmental regulation under Australian Law.

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

INSURANCE PREMIUMS

During the financial year, the company has paid or agreed to pay premiums in respect of such insurance contracts for the year ended 30 June 2025. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Company.

The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability insurance contracts, as such disclosure is prohibited under the terms of the contracts.

INDEMNIFICATION

Since the end of the previous financial year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

MEMBERS GUARANTEE

Each member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up, while he/she is a member, or within one year after he/she ceases to be a member, for the payment of debts and liabilities of the Company, charges and expenses of a winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required not exceeding twenty five dollars ($25).

MEETINGS OF DIRECTORS

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	FULL BOARD	
	Attended	Held
Mr Fabian Ehlen	8	11
Ms Antionette Violo	2	5
Ms Karen Macleod	3	5
Ms Jennifer Carson	4	6
Mr Colin Denver	3	5
Mr Simon Giuliano	10	11
Mr Domenic Stranieri	-	3
Ms Novak Laforest	9	11
Ms Allison Rossiter	6	8
Mr Jeremy Tyson	7	8
Mr Tony Bhalla	5	6
Mr Cyrus Boomla	2	2

Held: represents the number of meetings held during the time the director held office.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Allison Rossiter
Chair

Fabian Ehlen
Treasurer

28th August 2025

FINANCIAL STATEMENTS

30 JUNE 2025

General Information

The financial statements cover Pathology Technology Australia Limited as an individual entity. The financial statements are presented in Australian dollars, which is Pathology Technology Australia Limited's functional and presentation currency.

Pathology Technology Australia Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Nexia Australia
Level 22, 2 Market Street
SYDNEY NSW 2000

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 20 August 2025. The directors have the power to amend and reissue the financial statements.

Statement of Profit or Loss and other comprehensive income

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
Revenue and other income	3	**835,090**	1,168,369
Interest income		**4,912**	7,591
Expenses			
Employee benefits expense	4	**(588,483)**	(635,811)
Depreciation and amortisation expense	5	**(1,821)**	(1,665)
Administrative expense		**(215,258)**	(428,114)
Congress expense		**(1,069)**	(165,824)
Advocacy		**(41,840)**	(249,832)
Deficit before income tax expense		**(8,469)**	(305,286)
Income tax expense		**-**	-
Deficit after income tax expense for the year		**(8,469)**	(305,286)
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive loss for the year		**(8,469)**	(305,286)

Statement of Financial Position

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	6	**380,609**	161,150
Trade and other receivables	7	**1,125**	17,062
Other current asset	8	**2,235**	1,183
Total current assets		**383,969**	179,395
Non-current assets			
Computer equipment	9	**4,978**	915
Total current assets		**4,978**	915
Total assets		**388,947**	180,310
Liabilities			
Current liabilities			
Trade and other payables	10	**23,442**	31,779
Employee benefits	11	**55,093**	51,340
Contract liabilities	12	**284,818**	66,266
Total current liabilities		**363,353**	149,385
Non-current liabilities			
Employee benefits	11	**17,794**	14,656
Total non-current liabilities		**17,794**	14,656
Total liabilities		**381,147**	164,041
Net assets		**7,800**	16,269
Equity			
Retained surpluses		**7,800**	16,269
Total equity		**7,800**	16,269

Statement of changes in equity

FOR THE YEAR ENDED 30 JUNE 2025

	Retained surpluses $	Total equity $
Balance at 1 July 2023	321,555	321,555
Deficit after income tax expense for the year	(305,286)	(305,286)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive loss for the year	(305,286)	(305,286)
Balance at 30 June 2024	16,269	16,269
Balance at 1 July 2024	16,269	16,269
Deficit after income tax expense for the year	(8,469)	(8,469)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive loss for the year	(8,469)	(8,469)
Balance at 30 June 2025	7,800	7,800

Statement of cash flows

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		**1,182,435**	1,267,962
Payments to suppliers (inclusive of GST)		**(962,004)**	(1,568,273)
		220,431	(300,311)
Interest received		**4,912**	7,591
Net cash generated from/(used in) operating activities		**388,947**	180,310
Cash flows from investing activities			
Payments for property, plant and equipment	9	**(5,884)**	-
Net cash used in investing activities		**(5,884)**	-
Cash flows from financing activities			
Net cash from financing activities		**-**	-
Net increase/(decrease) in cash and cash equivalents		**219,459**	(292,720)
Cash and cash equivalents at the beginning of the financial year		**161,150**	453,870
Cash and cash equivalents at the end of the financial year	6	**380,609**	161,150

Notes to the financial statements

NOTE 1. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

The company recognises revenue as follows:

Membership
Membership revenue is recognised over the period of the membership.

Grants
Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Income from events and training income
Revenue from hosting congresses and training are recognised when the goods and services have been provided.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

NOTE 1. MATERIAL ACCOUNTING POLICY INFORMATION (CONT.)

Sponsorship income and other revenue
Sponsorship income and other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services
The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Contract liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Income tax

Member income of the company is 'mutual' income as defined in tax law, whereby income derived from member sources is tax exempt. Taxable income includes income derived from non-member sources after deducting expenditure incurred in deriving that income.

NOTE 2. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

NOTE 3. REVENUE AND OTHER INCOME

	2025 $	2024 $
Revenue from contracts with customers		
Membership revenue	**792,847**	799,022
Other revenue		
Training income	**31,670**	78,047
Sponsorship income	**-**	168,369
Other revenue	**-**	22,052
Patient advocacy	**8,300**	58,798
Conference income	**2,273**	42,081
	42,243	369,347
Revenue and other income	**835,090**	1,168,369

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

Timing of revenue		
Revenue recognised over time	**801,147**	857,820
Revenue recognised at point in time	**33,943**	310,549
	835,090	1,168,369

NOTE 4. EMPLOYEE BENEFITS EXPENSE

	2025 $	2024 $
Wages and salaries	**521,731**	558,212
Superannuation	**59,861**	61,271
Provision movements	**6,891**	16,328
	588,483	635,811

NOTE 5. EXPENSES

	2025 $	2024 $
Deficit before income tax includes the following specific expenses:		
Leases		
Short-term and low-value assets lease payments	**-**	5,639
Bad debts		
Written off/(recoveries) receivables	**(4,915)**	7,304

NOTE 6. CASH AND CASH EQUIVALENTS

	2025 $	2024 $
Current assets		
Cash at bank	**380,609**	161,150

NOTE 7. TRADE AND OTHER RECEIVABLES

	2025 $	2024 $
Current assets		
Trade and other receivables	**-**	16,384
GST receivable	**1,125**	678
	1,125	17,062

NOTE 8. OTHER CURRENT ASSET

	2025 $	2024 $
Current assets		
Prepayments	**2,235**	1,183

NOTE 9. COMPUTER EQUIPMENT

	2025 $	2024 $
Non-current assets		
Computer equipment - at cost	**9,065**	11,682
Less: Accumulated depreciation	**(4,087)**	(10,767)
	4,978	915

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Computer equipment	Total $
Balance at 1 July 2024	**915**	915
Additions	**5,884**	5,884
Depreciation expense	**(1,821)**	(1,821)
Balance at 30 June 2025	**4,978**	4,978

NOTE 10. TRADE AND OTHER PAYABLES

	2025 $	2024 $
Current liabilities		
GST payable	-	3,478
PAYG payable	**7,872**	11,335
Accrued expenses	**15,570**	16,966
	23,442	31,779

NOTE 11. EMPLOYEE BENEFITS

	2025 $	2024 $
Current liabilities		
Annual leave	**39,185**	37,326
Long service leave	**15,908**	14,014
	55,093	51,340
Non-current liabilities		
Long service leave	**17,794**	14,656
	72,887	65,996

NOTE 12. CONTRACT LIABILITIES

	2025 $	2024 $
Current liabilities		
Membership income received in advance	**284,818**	66,266

NOTE 13. REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by Nexia Sydney, the auditor of the company:

	2025 $	2024 $
Audit services - Nexia Sydney		
Audit of the financial statements	**11,200**	10,800
Other services - Nexia Sydney		
Assistance with preparation of financial statements	**2,300**	2,200
Other accounting services	**3,600**	3,500
	5,900	5,700
	17,100	16,500

NOTE 14. SUPERANNUATION COMMITMENTS

The company has a legal obligation to contribute superannuation for all employees. The company contributes to complying accumulation superannuation plans.

NOTE 15. CONTINGENT LIABILITIES

There are no contingent liabilities that have been incurred by the Company in relation to the current year ending 30 June 2025.

NOTE 16. COMMITMENTS

In April 2025, the Company signed an agreement with The Langham Sydney, committing to spend $70,000 for services relating to the 2026 annual congress.

The company had no other commitments for expenditure as at 30 June 2025.

NOTE 17. RELATED PARTY TRANSACTIONS

Transactions with related parties

Key management personnel include the Directors and the Chief Executive Officer. All Directors are honorary and as such no payments are made to the Directors. Short term benefits received by key management personnel during the year were $300,840 (2024: $265,667). No other benefits were received or provided.

The following transactions occurred with related parties:

	2025 $	2024 $
Sale of goods and services:		
Payments made to Pathology Awareness Australia Limited	**41,840**	45,147
Membership income received from director related entities	**389,836**	341,211

Transactions with related parties

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

NOTE 18. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

DIRECTORS' DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Allison Rossiter
Chair

Fabian Ehlen
Treasurer

20th August 2025

20 August 2025

Darren Steedman
Director
Nexia Sydney Audit Pty Ltd
Level 22, 2 Market Street
Sydney NSW 2000

Dear Darren,

Management Representations

This representation letter is provided in connection with your audit of the financial statements of Pathology Technology Australia Limited for the year ended 30 June 2025 for the purpose of expressing an opinion as to whether the financial report gives a true and fair view of the financial position of the entity as 30 June 2025 and of the results of its operations and its cash flows for the year then ended in accordance with Australian Accounting Standards and the Corporations Act 2001.

We have made appropriate inquiries of directors and officers of the entity with the relevant knowledge and experience. Accordingly, we confirm, to the best of our knowledge and belief, (having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves) the following representations:

Information Provided

- We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial report.
- We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
- We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial report.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
- There have been no communications from the Australian Securities and Investments Commission concerning potential noncompliance with or deficiencies in financial reporting practices.
- In our opinion, there are reasonable grounds to believe that the company is a going concern and will continue as a going concern for at least 12 months from the date of this letter.
- We have provided you with all requested information, explanations and assistance for the purposes of the audit
- We have provided you with all information required by the Corporations Act 2001.

Financial Report

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement for the preparation of the financial report in accordance with Australian Accounting Standards and the Corporations Act 2001; in particular the financial report gives a true and fair view in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value and recoverable amount, are reasonable and supportable.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware and related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
- There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed in the financial report.
- There were no material contingent liabilities or contingent assets existing at balance date that have not been disclosed in the financial report.
- The estimated financial effect of pending or threatened litigation and claims against the company has been properly recorded or disclosed in the financial statements in accordance with Australian Accounting Standards. Except as disclosed to you, we are not aware of any additional claims that have been or are expected to be received.
- The company is not required to prepare consolidated financial statements in accordance with AASB 10 Consolidated Financial Statements because it has no controlled entities (whether material or not). The company's Consolidated Entity Disclosure Statement has been prepared on that basis.
- Where we have requested that the firm prepare the company's financial statements, we confirm that management takes responsibility for:
  - determining the company's accounting policies and the accounting treatment in accordance with those policies;
  - preparing or changing source documents or originating data evidencing the occurrence of transactions;
  - originating journal entries;
  - determining or approving the account classifications of transactions; and
  - the information provided by management by way of approved trial balance and related records and the information upon which the firm has prepared the company's financial statements.
- We believe the effects of uncorrected financial statement misstatements summarised in the accompanying Appendix are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The summary of uncorrected financial statement misstatements is attached to this representation letter.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully,

Dean Whiting
CEO

20th August 2025

OUR MEMBERS

Abacus dx Pty Ltd

Abbott Australasia Pty Ltd

Agilent Technologies Australia Pty Ltd

Atomo Diagnostics

AusDiagnostics Pty Ltd

Beckman Coulter

Becton Dickinson Pty Ltd

bioMérieux Australia Pty Ltd

Bio-Rad Laboratories Pty Ltd

Cepheid Holdings Pty Ltd

Diagnostica Stago Pty Ltd

DiaSorin Australia Pty Ltd

DropBio

ESL Biosciences Australia (2012) Pty Ltd

Genetic Signatures Limited

Hologic (Australia) Pty Ltd

Illumina Australia Pty Ltd

Integrated Sciences Pty Ltd

Leica Microsystems

Life Bioscience Pty Ltd

Lumos Diagnostics Holdings Pty Ltd

Memphasys Ltd

Merck Millipore Australia Pty Ltd

MGI Australia

Microbio Ltd

Minomic International

MP Biomedicals Australasia Pty Ltd

Neo Pharm technologies

Nutromics Operations Pty Ltd

Paragon Therapeutic Technologies Pty Ltd

Pro-Health Asia Pacific Pty Ltd

Proteomics International Laboratories Ltd

Radiometer

Revvity Pty Ltd (formerly PerkinElmer Pty Ltd)

Rhinomed

Roche Diagnostics Australia Pty Ltd

Siemens Healthcare Pty Ltd

Specialty Diagnostics

SpeeDx Pty Ltd

Sysmex Australia Pty Ltd

Tecan Australia Pty Ltd

ThermoFisher Scientific Australia Pty Ltd

Trajan Scientific Australia Pty Ltd

Werfen Australia Pty Ltd

ZiP Diagnostics Pty Ltd

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