



2016 AGM

# Managing Director's Address

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28 November 2016

*Building Australia's leading health services portal*

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**This document is dated 28 November 2016**

# Board & Management

## Board of Directors



**Trevor Matthews, Non-Executive Chairman**

Director AMP Limited, CoverMore Group, Bupa Australia and NZ , FNZ Asia Pacific, Tokio Marine Asia, Chairman State Insurance Regulatory Authority



**Richard Arnold, Non-Executive Director**

Experienced ASX & NASDAQ director



**Klaus Bartosch, Managing Director/CEO**

Former sales & marketing director of Hostworks; past experience with REA Group, SEEK, Carsales and Wotif



**Amanda Hagan, Non-Executive Director**

Chief Executive Officer, Healthcare and Chief Executive Officer and director of Australian Unity Health Limited and Grand United Corporate Health

## Management



**Klaus Bartosch, Managing Director**

Past experience with Seek, Wotif, Carsales and other major online businesses



**Graham Mason, CFO**

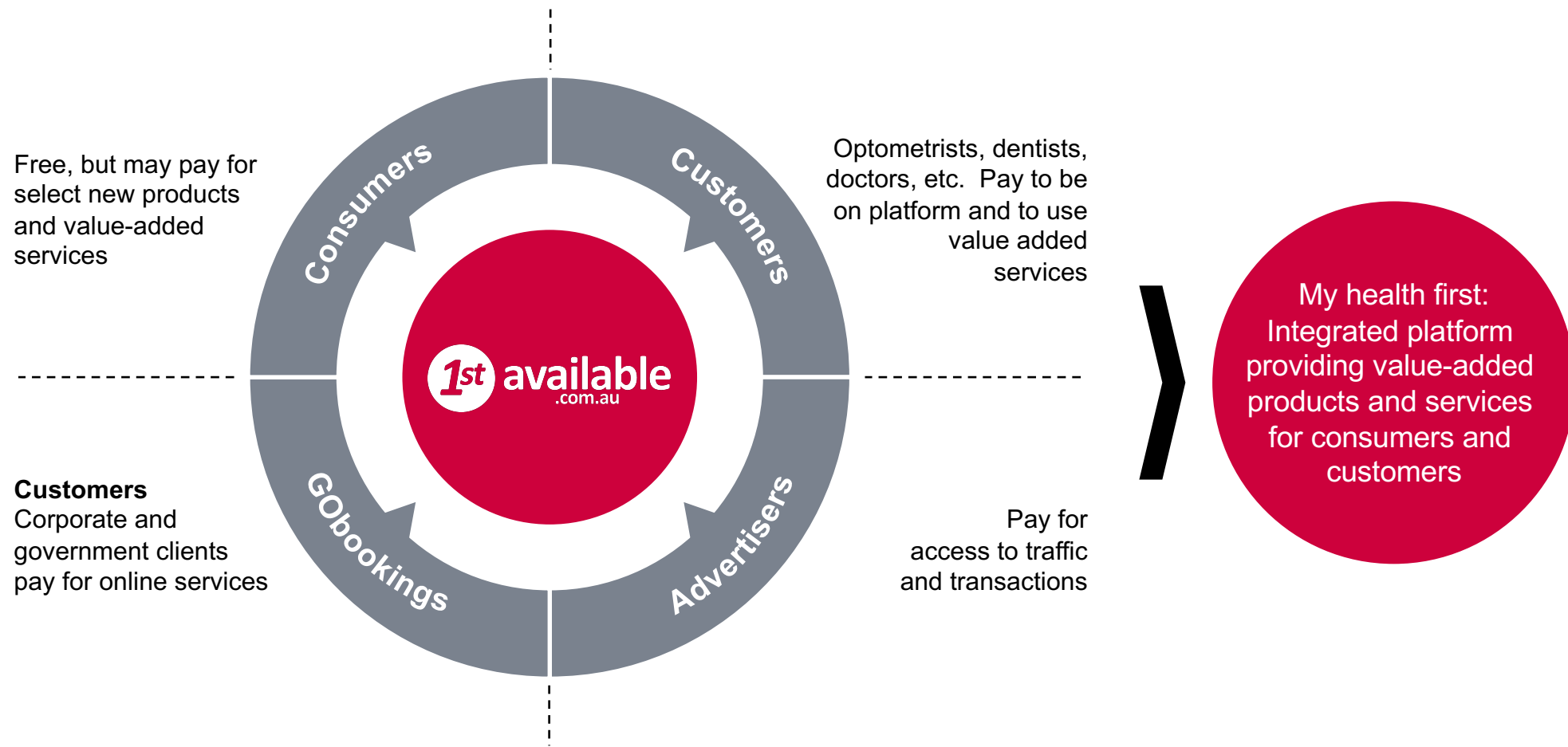
Experienced CFO and finance director; formerly HotelClub and RP Data Australia & NZ



**Joel Reynolds, CTO**

Experienced senior manager; previously production services manager at Seek Limited

# Building Australia's leading health services portal

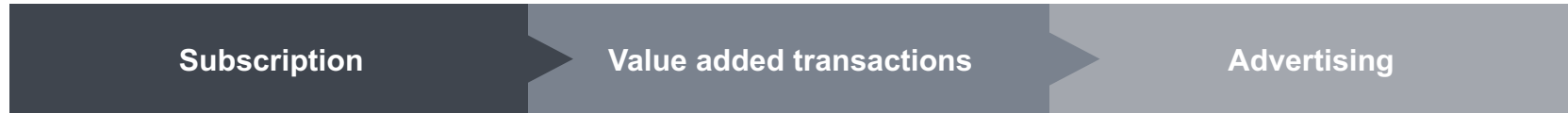


# Our business model

\$240m+ market

\$1.2b market

\$500m market



- Increases 1stAvailable's addressable market and puts the consumer first, saving them time and money
- High-value 1stAvailable platform reduces practices' business costs while also helping them grow

**GObookings**

- GObookings provides 'outsourced booking' SaaS subscription service for corporate, government and other businesses

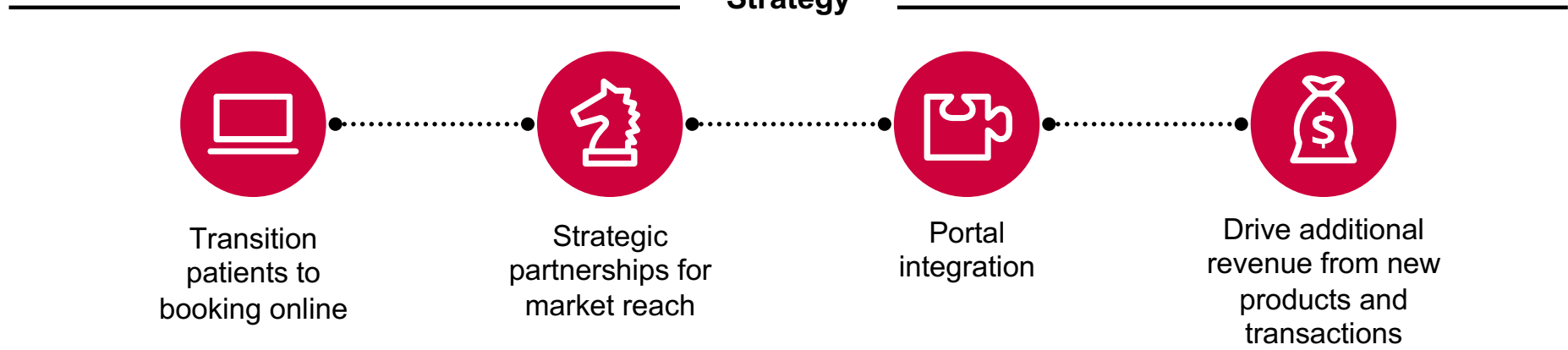
- Low-cost, potential high volume, value-adding services which increase patient engagement and reduce costs
- New products planned for launch during FY17
- Add-on mobile apps save patients time, fill appointments and reduces no-shows
- Strong revenue opportunity

- Monetising consumer traffic on 1stAvailable and transactions

**Major opportunity:**  
To drive the estimated 47 million private practice appointments made monthly by telephone to being booked online

# Vision: Build Australia's leading online health services portal

## Strategy



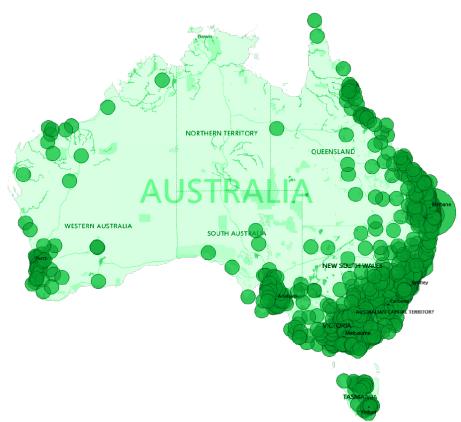
## Initiatives

- 1 Efficiently acquire content through leveraging industry partnerships
- 2 Expand integration with healthcare practices management systems
- 3 Increase products per customer and customer 'stickiness' through new product development
- 4 Increase the percentage of online bookings with current and new customers
- 5 Enhance health related content and consumer value added services
- 6 Monetise increased consumer engagement

# Where we are today

**4,000**  
installed sites

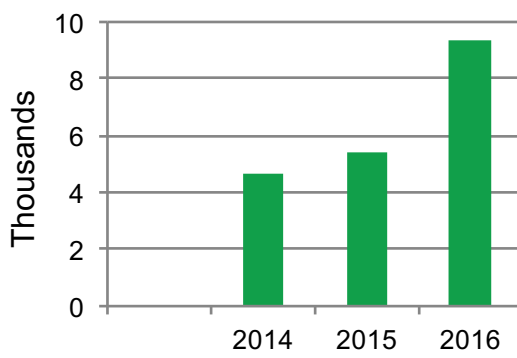
Includes health care providers from private practices, pharmacies, hospitals and corporate and government clients using SaaS and portal services



**9,000**  
appointment calendars

Many SMEs lack the resources to market effectively. We help them cut costs and fill appointment calendars, helping demand meet supply effectively

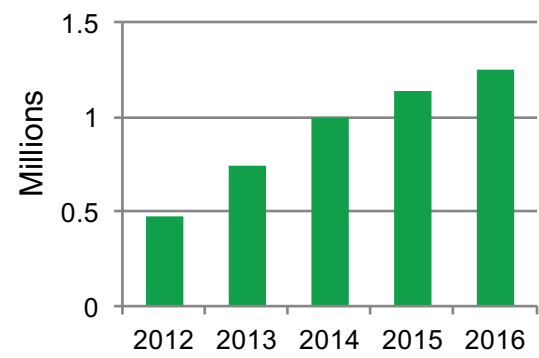
**Appointment calendars**



**4,700,000**  
appointments booked to date

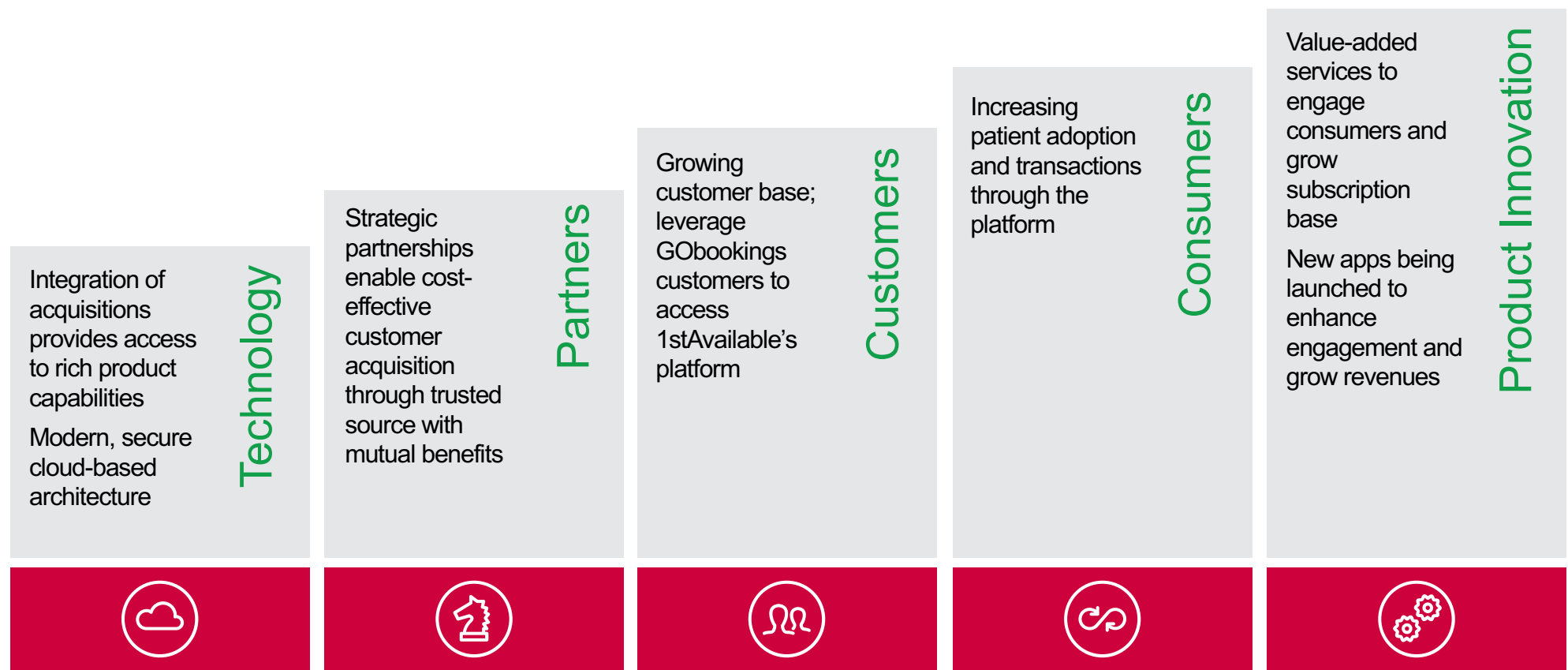
Rapidly increasing market share underpinned by high-quality, recurring revenue

**Appointments booked**






# Strategic pillars






# Technology




-  1stAvailable's integrated service which includes an easy to use, intuitive online healthcare search and appointment booking service for consumers


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-  Cloud-based, secure platform


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-  Internet-and-mobile-friendly platform & apps available 24/7, free for consumers; benefits such as ease of access encourage strong loyalty


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-  Integration has enabled content transfer from DocAppointments and Clinic Connect to 1stAvailable; allows a great digital experience for patients and private healthcare practices


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-  1stAvailable's portal integrates directly with practice management software systems used by private healthcare providers


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-  1stAvailable's portal is highly scalable and responsive; GObookings is a software as a service 'SaaS' platform, with the opportunity for GObookings customers to upgrade to the 1stAvailable portal


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-  Reduces customers' administrative work, increasing staff productivity; very efficient and cost effective solution

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-  Integrated platform supports websites of private healthcare businesses, SMS marketing campaigns, video telehealth services (soon), online advertising and online transactions and services

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-  Investment in product innovation to enhance platform and drive new revenue opportunities

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## Partners

- Strategic partnerships with peak industry bodies, practice management software vendors and other organisations to expand 1stAvailable's 'channel' to market; endorsements from a 'trusted source' help drive growth

### E.g., Australian Traditional Medicine Society



- Exclusive agreement with Australian Traditional Medicine Society (ATMS) which represents 11,000 members
- Facilitates entry into the large natural therapy market with more than 28,800 businesses
- 1stAvailable's platform enables consumers to find more than 27 types of traditional medicine including acupuncture, herbal medicine, homeopathy, massage, nutrition, and Chinese medicine

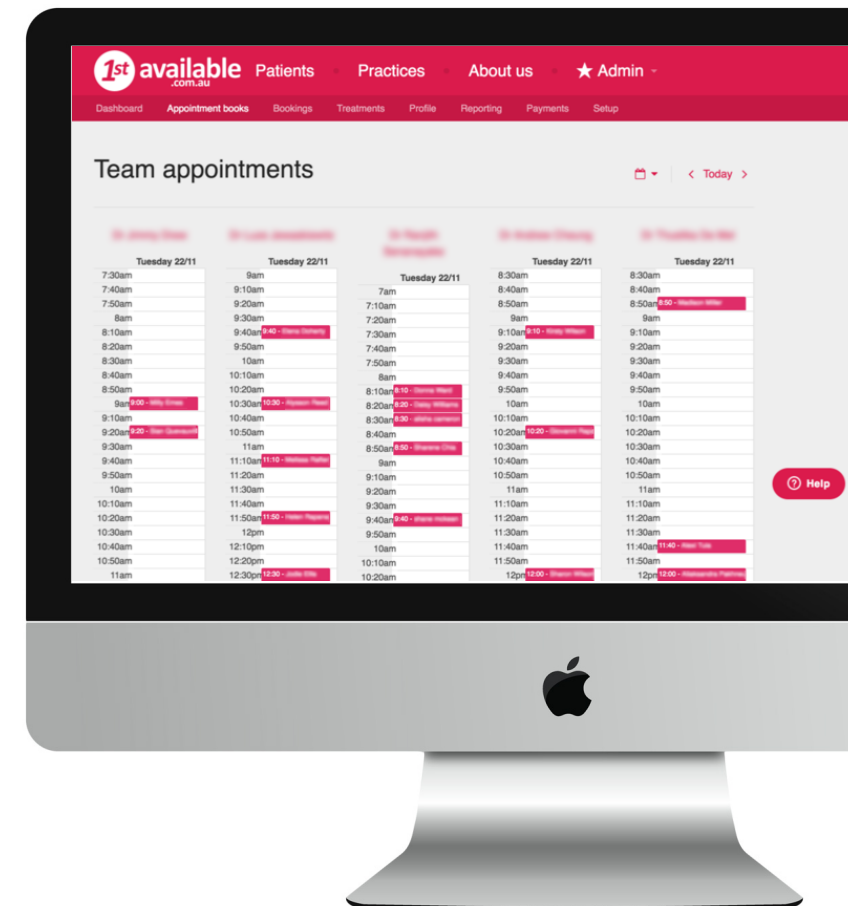
### E.g., Australian Veterinary Association



- Exclusive distribution partnership enables promotion of 1stAvailable to more than 9,000 AVA professional members
- 1stAvailable clients include top vet businesses in Australia such as Greencross and National Veterinary Care
- Expansion plans to grow vet market share during FY2017

# Customers

- 1stAvailable's portal displays current online appointment book availability in real-time, enabling consumers to self-manage their appointments at installed sites, online, 24/7
- Consumers select the location, time, and service of their choice; changing appointments is easy
- Customers benefit from reduced phone calls and administration, less no-shows, and can market their services cost effectively using 1stAvailable's portal
- 1stAvailable 'big data' captures search and appointment information (while ensuring privacy of data), enabling insights into healthcare use by demographics, local area, and type of services
- Business intelligence can assist business owners to locate practices in areas of high demand
- Promotes consumer loyalty through value-added services and ease of access
- Monthly subscription services include managing online appointment calendar; typical costs range from \$20 to \$75 per online appointment book

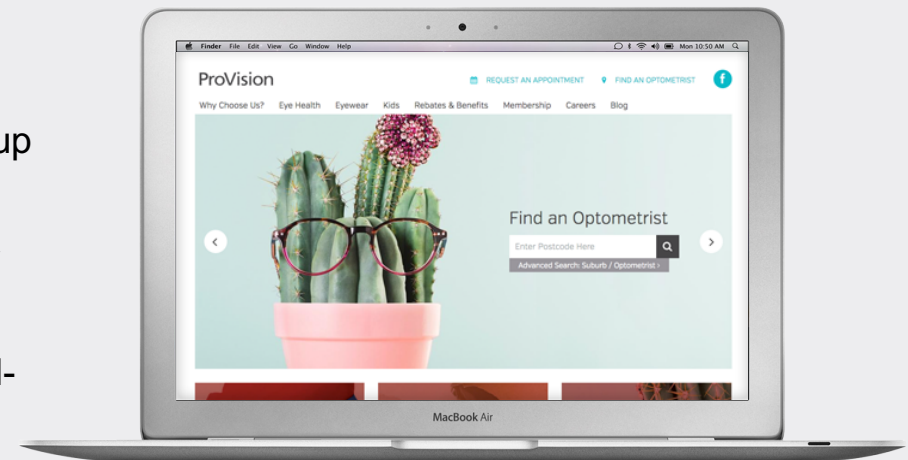


# Customers – business intelligence



## Case Study – ProVision (Optical Market)

- 440 Optical Store member group
- Group deal signed in June, subject to a successful pilot to up to 20 optical stores
- Relationship moved from Pilot phase to expanded member rollout in November 2016
- Over 100 stores signed up already, many including the add-on product easyRECALLS



*“We have had a fantastic partnership with 1stAvailable, and its platform has already delivered great results for our participating members. Our relationship with 1stAvailable is helping to transition our members to digital patient engagement, enabling them to improve customer service, convenience, profitability and give them a competitive advantage”*

– Steven Johnston, CEO

## Case Study – Primary Health Care

- One of Australia’s leading listed healthcare companies providing a broad range of medical and health related services from 71 medical centres, 100 pathology labs – 2114 collection centres and 168 diagnostic imaging sites
- Service now rolled out to 57 dental practices
- Second phase rollout to all Primary’s physiotherapists commenced – over 100 additional practitioners



*“1stAvailable’s partnership is enabling Primary to deliver on its strategic objective to provide enhanced digital services to our customers. It has evolved into a great business partnership bringing innovation and digital leadership to our business.”*

– Michelle Aquilina, Head of Primary Dental

## Examples of specific market successes

### Dental market

- Recent contract with a major dental group for initial rollout to 130 NSW dentists
- Major dental clients include Primary Health Care's dental division and Pacific Smiles group



### Pharmacy market

- 1stAvailable's unique capability is aligned to the needs of specific industries such as Pharmacies
- 1stAvailable's market share currently around 40% of the pharmacy market and growing
- Extends use of 1stAvailable as consumers increasingly take advantage of pharmacies offering primary care services such as vaccinations and health checks



## Customers include:



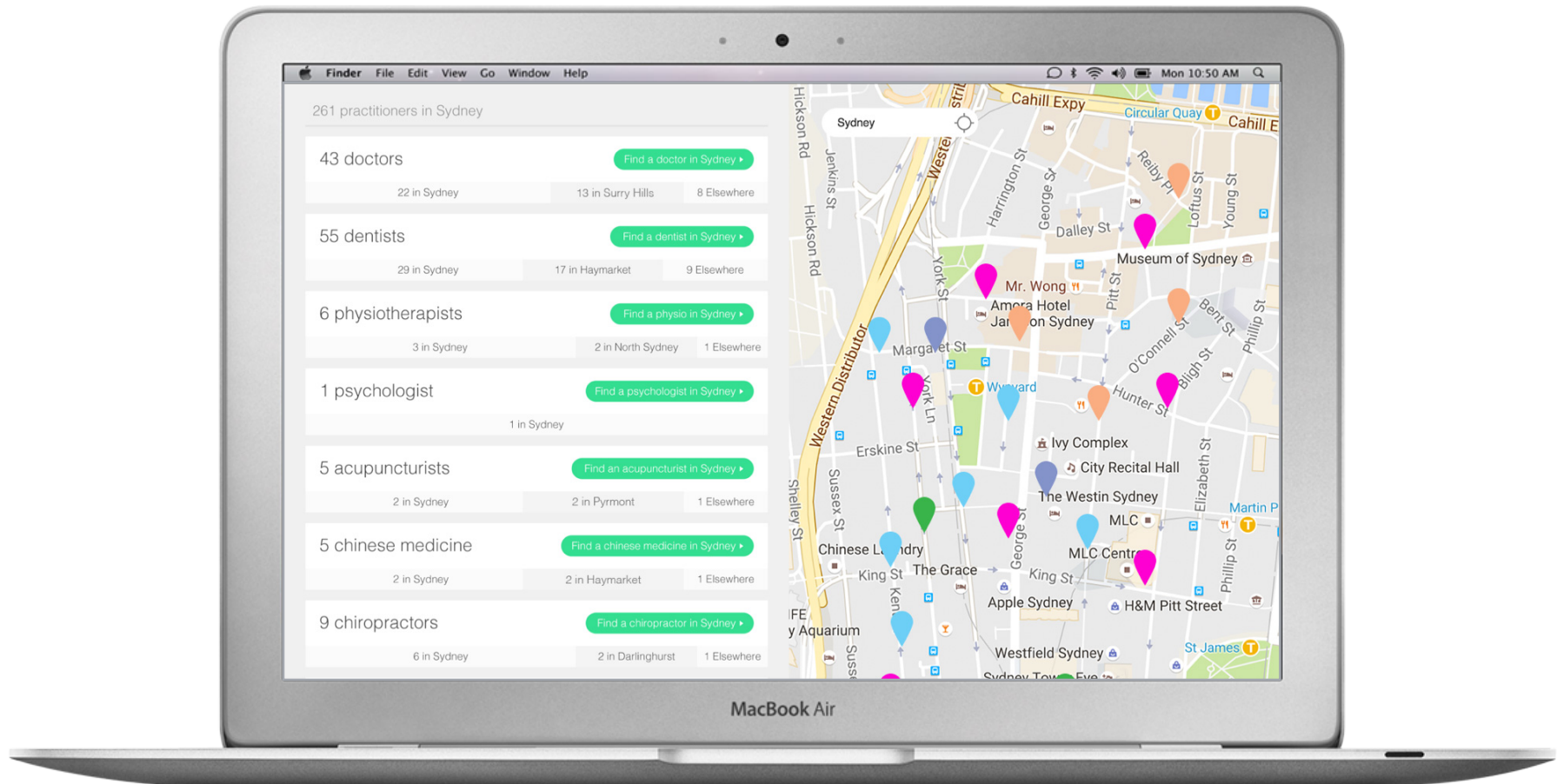


## Consumers

- 1stAvailable is a consumer destination; more than 4.7 million calendar appointments booked online to date
- Customers recommend consumers use our platform
- Research indicates 49% of consumers prefer providers with 1stAvailable's online appointment facilities; and more than 1/3 would switch to a provider offering the service
- High consumer satisfaction – 85% of customers rate 1stAvailable as excellent or good, and in their top 20 apps on their mobile phone
- Consumers can book on mobile phone and internet, booking 24/7
- As healthcare services on 1stAvailable's platform grow, consumer traffic is expected to grow significantly
- 1stAvailable gains over 22,000 new consumer registrations every month, and continues to grow significantly month on month



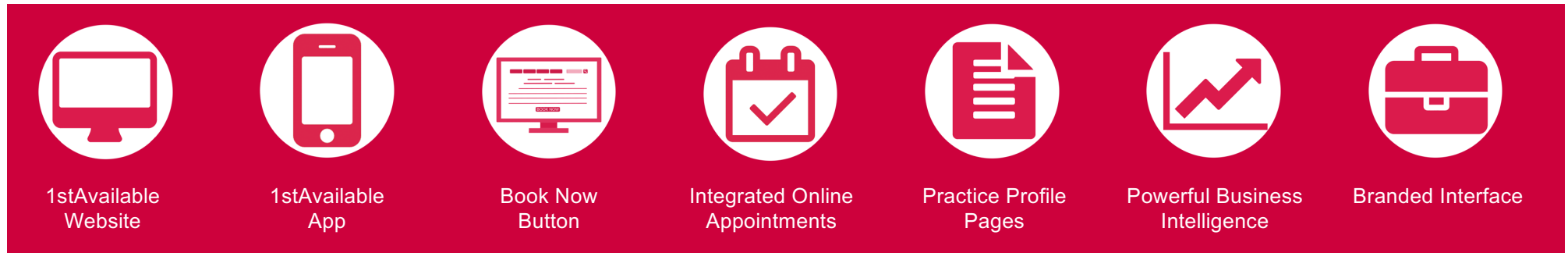
# 1stAvailable is enabling consumers to put their health first



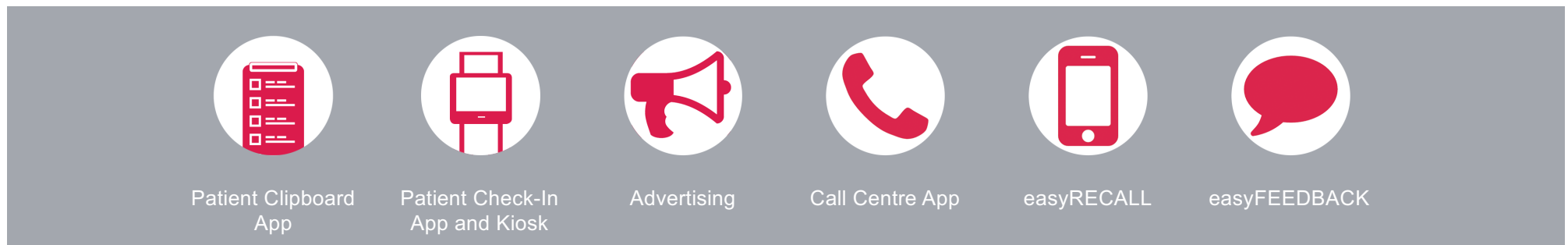
# Product Innovation

- 1stAvailable is creating new apps that help patients engage with healthcare practices
- Business model includes monthly subscription paid by customers and revenue share of paid services used by consumers

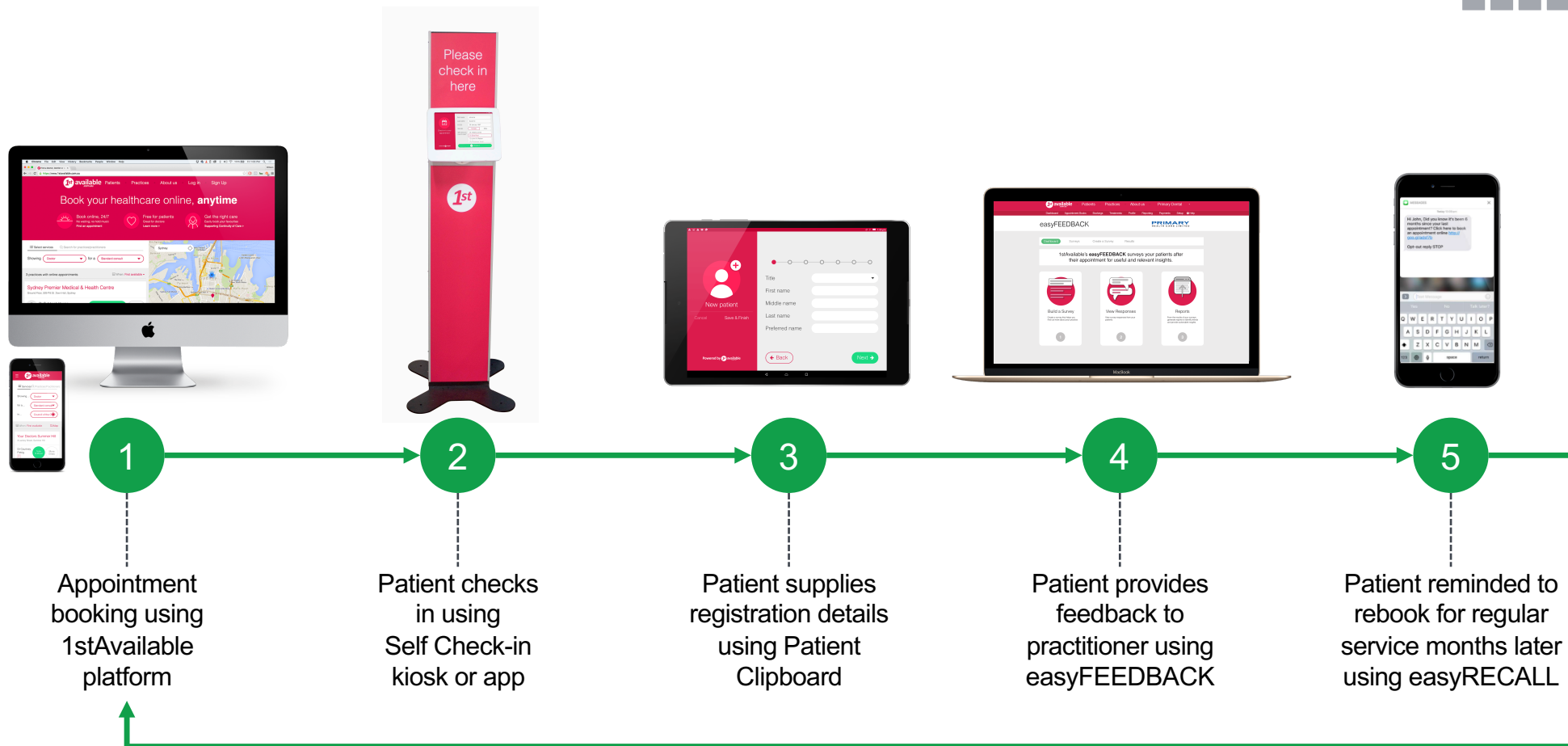
## Standard products



## Add-on products which we use to generate additional revenue

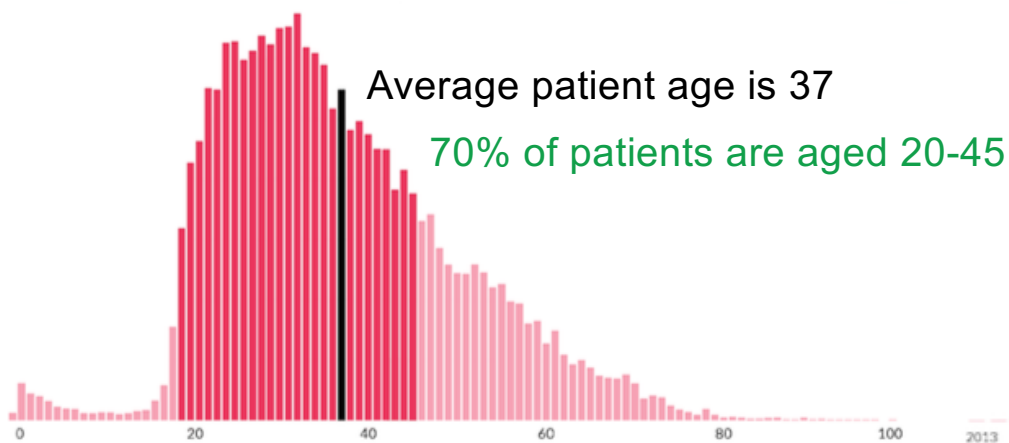


# Product Innovation – digitising the patient journey



## Significant potential to increase advertising revenue

- 1stAvailable's platform helps businesses connect with patients
- 1stAvailable advertisements in FY2017 - significant growth opportunity



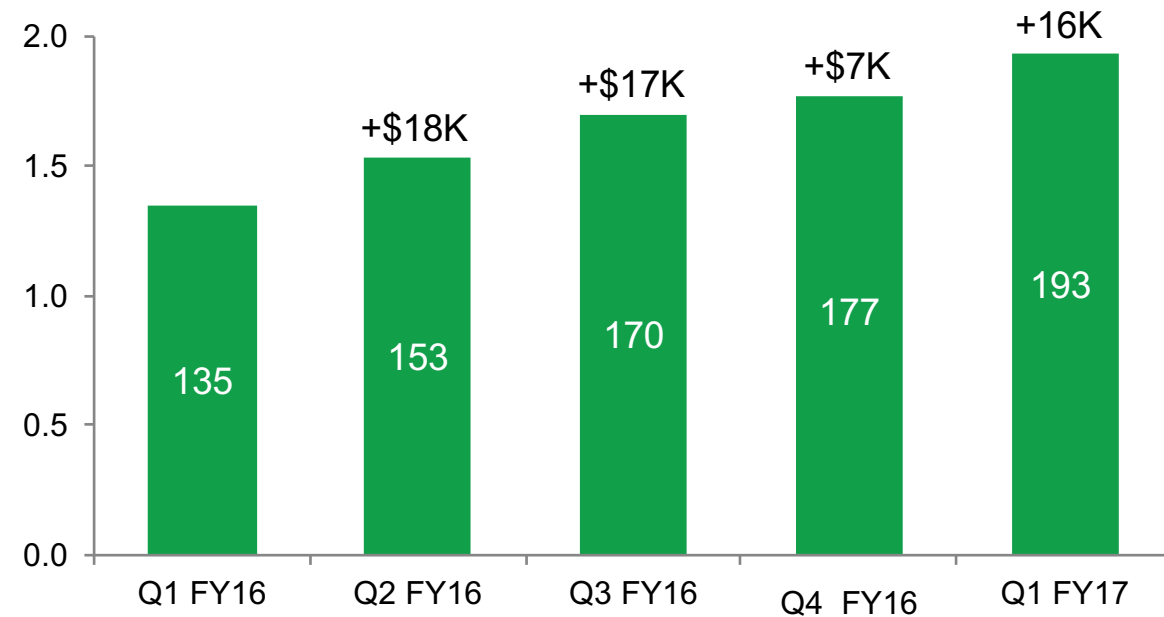
Over 800,000 searches on 1stAvailable each and every month to book healthcare practitioners



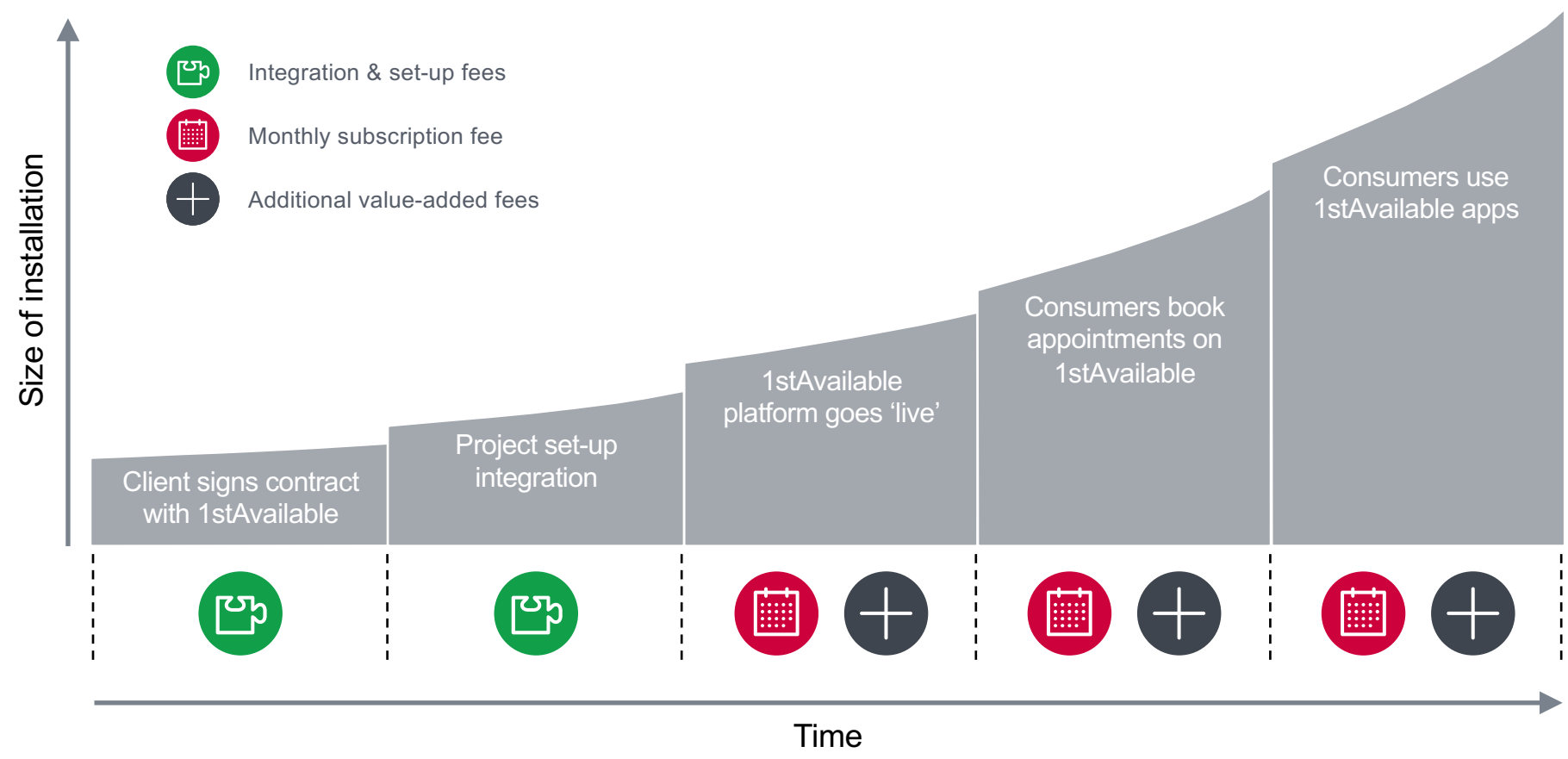
## Growing monthly recurring revenue

- As subscriptions grow, recurring revenue increases; this includes recurring monthly fees from 1stAvailable clients and recurring licensing and hosting fees for the SaaS platform
- In addition, the group receives growing income from transaction fees

**Average monthly subscription and fixed fees**  
(contracted to be received), \$'000



# Revenue flow from customers



# Income statement

AUD \$000s	FY16	FY15	Change (%)
Revenue	1,989	301	561
Operating expenses	(4,660)	(2,175)	114
<b>Operating loss before non-recurring and non-cash items</b>	<b>(2,671)</b>	<b>(1,874)</b>	<b>43</b>
<b>Non-cash expenses</b>			
Share-based payments	(379)	(591)	(36)
Impairment of assets	(1,059)	-	NM
Depreciation and amortisation expenses	(1,493)	(477)	213
Transaction costs on initial public offering	-	(726)	NM
Finance costs	(28)	(108)	(75)
<b>Net loss before tax benefit</b>	<b>(5,630)</b>	<b>(3,776)</b>	<b>49</b>
Income tax benefit	608	434	40
<b>Net loss after tax benefit</b>	<b>(5,022)</b>	<b>(3,342)</b>	<b>50</b>

- Revenue increased from \$0.3m in FY2015 to \$2.0m in FY2016 driven by new contracts and acquisitions
- FY2016 operating loss of \$2.7m followed consolidation of acquisition and higher employee costs from sales, technology and management resources
- Non-cash expenses included \$1.1m impairment of assets, including goodwill impairment and write-off of historical technology capitalisation
- Depreciation and amortisation expenses of \$1.5m related to customer contracts and intellectual property acquired with GObookings, Clinic Connect and DocAppointments and reducing the useful economic life of the technology platform from five years to three years



## Balance sheet

Financial position as at	30-Jun-16 (in 000's)	30-Jun-15 (in 000's)
<b>Assets</b>		
Cash	6,564	3,423
Other current assets	807	755
Other non-current assets	6,284	7,514
<b>Total assets</b>	<b>13,655</b>	<b>11,692</b>
<b>Liabilities</b>		
Current liabilities	748	1,076
Non-current liabilities	768	1,056
<b>Total liabilities</b>	<b>1,516</b>	<b>2,132</b>
<b>Net assets</b>	<b>12,139</b>	<b>9,560</b>

- Cash \$5.7m at 30 September 2016; 1stAvailable has no debt
- Following August 2016 capital raising, 1stAvailable is investing for growth

## Capital structure

### Securities information as at 25 November 2016

Market capitalisation	\$10.5m
Issued shares	207million
GICS, sub industry	Healthcare technology
ASX code	1ST
Options	17.0m
Fully diluted capital	224 million
Date listed	4 June 2015
Top 20 holders	69.4%



## Outlook

- Increasing technological progress, helping to improve customer engagement and service experience
- Growing partnerships with industry peak organisations and others; expanding 1stAvailable's channel to market
- Strong appointments growth, driven by marketing campaigns
- Continued revenue growth as new customers subscribe to 1stAvailable
- Direct marketing to practices, capitalising on industry agreements
- Significant advertising opportunity leveraging large 1stAvailable customer base
- Exciting new value adding services expected to drive revenue growth; further new products to launch in early 2017
- Cash \$5.7 million (at 30 September 2016)
- Total market opportunity estimated to be around \$2 billion
- Significant potential for growth

