H1 FY25 Results Presentation

27 February 2025

SMARTER

MODULAR

CLOUD NATIVE

CLINICIAN CENTRIC

BASED ON FHIR STANDARD

LIBERATING DATA FOR SAFER CARE

ALCIDION

SMARTER SOLUTIONS FOR CLINICIANS

Alcidion Group Limited (ASX: ALC) was founded with one simple belief:

Smart technology can drive meaningful change

Alcidion is delivering smarter solutions for clinicians and enabling our clients to harness the power of their data.

Alcidion's platform, Miya Precision, delivers real-time interoperable data to support digitally enabled care.

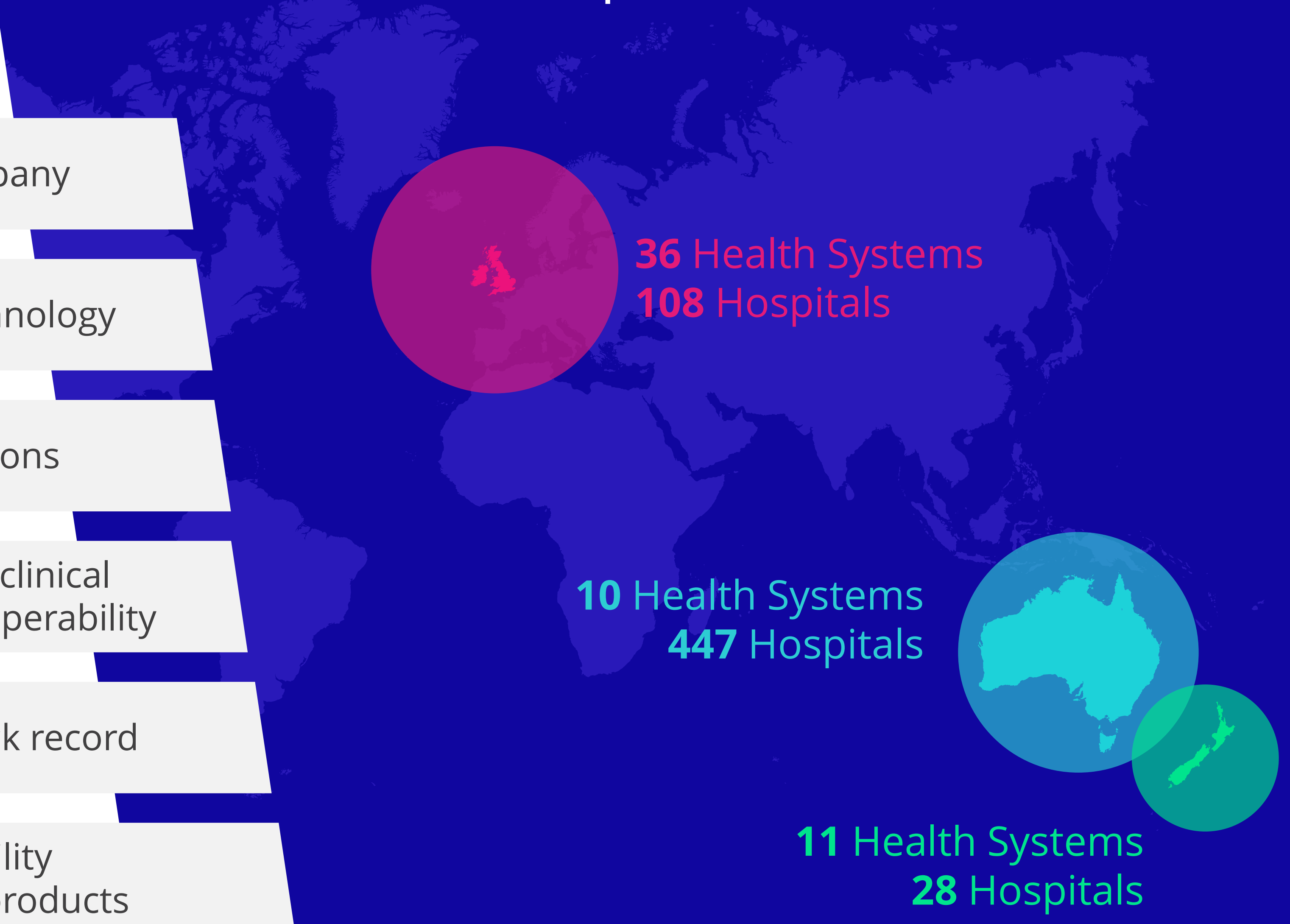
Miya Precision delivers efficiencies in clinical decision making, and real-time health informatics which contributes directly to the safer delivery of healthcare.

Alcidion offers a fully integrated digital patient care platform including Patient Flow Management, a Clinical Decision Support (CDS) system, Electronic Patient Record (EPR) and Patient Administration System (PAS).

About Alcidion

Alcidion is a healthcare software and informatics company providing an innovative technology platform to improve the efficiency and quality of patient care

- ASX listed health informatics company
- Exclusive focus on healthcare technology
- **100+** clinical system implementations
- Flagship platform, Miya Precision: clinical decisions + transforms data interoperability
- Established business: 25-year track record
- Strong integration services capability complements range of software products



H1 FY25 Highlights

H1 FY25 – Executive Summary

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$17.6M
H1 FY25 revenue

Down 7% on pcp[1],as expected due to lower product implementation revenue as project work for Leidos Australia nears completion

$18.3M
H1 New TCV[2] sales

Includes both contracted & renewal:

Hume (AUS)

NALHN (AUS)

Peninsula Health (AUS)

Sydney LHD (AUS)

Northumbria (UK)

$61.3M
FY25 YTD New TCV sales

Highest new TCV signed in Company's history

H1 contracts, plus:

Hywel Dda

North Cumbria

$39.5M
FY25 contracted revenue

Includes contribution from Hywel Dda & North Cumbria

Minimum $8M from NCIC, predominantly licence fees

$0.5M
Underlying EBITDA

Material improvement of $3.3M vs. H1 FY24

Confident of being EBITDA and cashflow positive in FY25

(ALC does not capitalise any R&D)

1. Comparisons are to prior corresponding period (1H24)
2. Total Contract Value and includes both contracted and scheduled renewals. Does not include Hywel Dda or North Cumbria.
3. Underlying EBITDA = EBITDA excluding one-off restructure costs and share based payments)

H1 FY25 – Executive Summary (cont.)

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New Contracts

- **Peninsula Health (AUS):** Miya Precision deployment; TCV of $3.7M over 5 years
- **North Adelaide Local Health Network (AUS):** Miya Precision & mobile clinical comms solutions; $4.5M TCV over 5 years
- **Hume Rural Health Alliance (AUS):** Miya Precision as an enterprise digital platform; $4.0M TCV over 5 years

Subsequent to period end:

- **North Cumbria NHS Trust[1] (UK):** Contract for new EPR[2] solution; TCV of A$37.5M over 10 years
- **Hywel Dda (Wales):** Contract for Miya Flow and mobile comms solution: TCV $5.5M over 5 years (2-year option to extend)

Outlook

- Contracted and renewal revenue is currently $39.5M (including Hywel Dda and North Cumbria)
- Confident of delivering a positive EBITDA and cashflow result for the full year FY25
- Alcidion able to demonstrate referenceabilty across our core products in all our key markets; important role in the selection criteria
- Cash balance of $7.7M and no debt at 31 December 2024, heading into H2 which is a strong period for cash collections

1. North Cumbria Integrated Care NHS Foundation Trust
2. Electronic Patient Record

H1 FY25 Financials

Profit & Loss

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Annually recurring product revenue expected to increase in future periods as benefits of contracts signed in H1 are recognised, underpinning confidence in future profitability

Profit & loss (A$000)	H1'24	H1'25	% change
Recurring			
Product - M&S + Annual Licences	14,045	13,689	(3%)
Product - Capital licences	-	-	na
Non-Recurring			
Product Implementation	4,019	2,868	(29%)
Technical Services	995	1,081	9%
Total revenue 1	**19,059**	**17,638**	**(7%)**
Direct costs	(2,322)	(2,272)	(2%)
Gross profit	**16,737**	**15,366**	**(8%)**
Gross profit %	*87.8%*	*87.1%*	
Salaries & wages	(16,137)	(12,709)	(21%)
Professional fees	(541)	(628)	16%
Marketing	(456)	(299)	(34%)
Other operating expenses	(2,391)	(1,189)	(50%)
Operating expenses 2	**(19,525)**	**(14,825)**	**(24%)**
Underlying EBITDA 3	**(2,788)**	**541**	**na**
Restructure Costs	-	(116)	na
Share-based Payments	(136)	(96)	(29%)
EBITDA	**(2,924)**	**329**	**na**

1. Revenue of $17.6m, down 7% on pcp, driven by lower product implementation revenue due to the Leidos Australia project work nearing completion

2. Material reduction in operating expenses, down 24 % on pcp, following cost restructure in Q3'24; cost base sustainable and able to support delivery of contracted revenue for FY25

3. Positive Underlying EBITDA of $0.5M

   – Operating leverage to be expanded further as revenue increases given largely fixed nature of cost base

1. Prior corresponding period (pcp)

Revenue Dashboard

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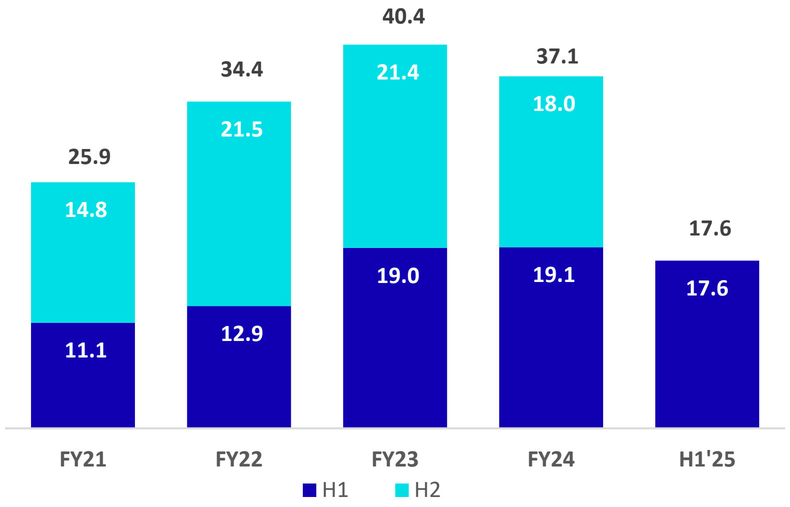
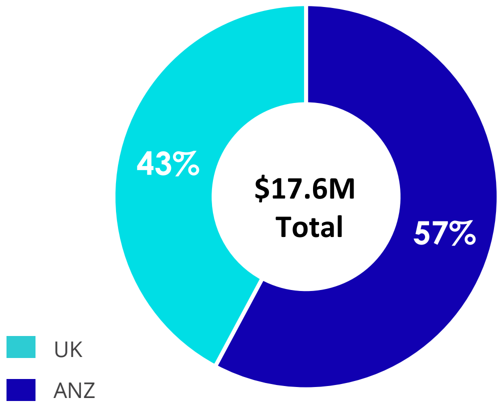
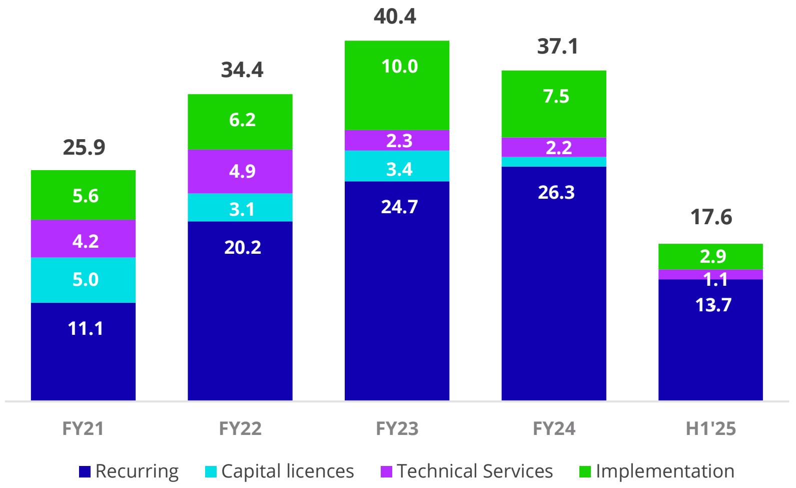
H1 vs H2 Revenue Split ($M)



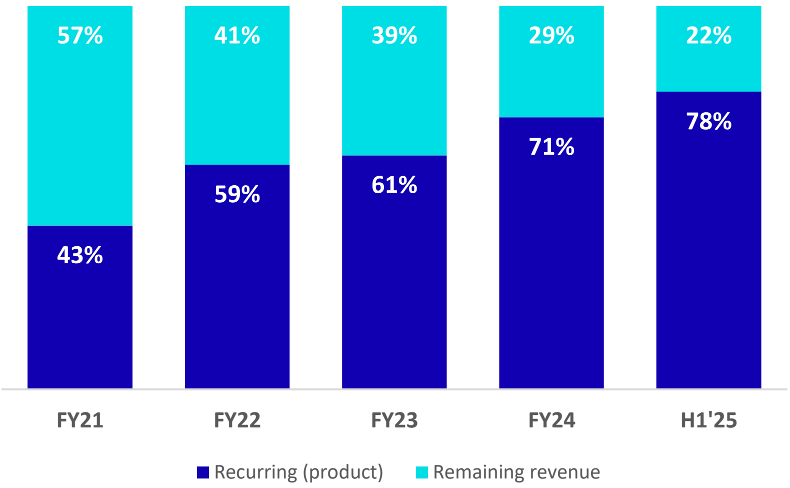
Geographical Split (%)



Revenue Category Breakdown ($M)



Recurring (product) / Total Revenue (%)



Balance Sheet

Balance sheet ($000)		30-Jun-24	31-Dec-24
Cash & cash equivalents	1	11,798	7,681
Trade & other receivables	2	5,214	9,759
Other assets		1,527	1,645
Current assets		**18,539**	**19,085**
Plant & equipment		384	256
Intangible assets	3	93,951	93,053
ROU assets		1,586	1,347
Total assets		**114,460**	**113,741**
Trade & other payables		3,233	4,225
Employee provisions		2,316	2,432
Unearned revenue	4	12,826	13,035
Income tax payable		134	142
Lease liabilities		697	655
Total current liabilities		**19,206**	**20,489**
Provisions		591	696
Lease liabilities		998	711
Deferred tax liabilities		6,725	6,507
Total liabilities		**27,520**	**28,403**
Net assets		**86,940**	**85,338**
Issued capital		115,515	115,515
SBP / Other		1,445	732
Accumulated losses		(30,020)	(30,909)
Total Equity		**86,940**	**85,338**

1. $7.7m cash and no debt as of 31 December 2024
2. Trade receivables increased over prior year, underpinning historically strong H2 period for cash collections; $8.2M relates to trade receivables and $1.6M accrued income
3. Relates primarily to the acquired intangibles from the ExtraMed and Silverlink acquisitions
4. Unearned revenue $13.0M, reflects revenue invoiced in advance of products / services being delivered (typically M&S or subscription revenue)
   - Revenue is recognised in accordance with AASB 15 (revenue from contracts with customers)

Cashflow

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Cash flow ($000)		1H'24	1H'25
Receipts from customers		15,105	15,342
Payments to suppliers & employees		(26,505)	(19,481)
Income tax paid		-	-
Interest received		30	57
Finance costs		(52)	(40)
Cash (outflow) from operating activities	1	**(11,422)**	**(4,122)**
Payment for PP&E		(45)	(10)
Acquisition of business, net of cash acquired		-	-
Net Cash (used) for investing activities	2	**(45)**	**(10)**
Net proceeds for issues of equity sercurities		5,403	-
Transaction costs related to issues of equity securities		(391)	-
Payment for principal portion of lease liabilities		(328)	(346)
Net Cash (outflows)/inflows from financing activities		**4,684**	**(346)**
Cash & cash equivalents opening balance		14,641	11,798
Net (decrease)/increase in cash & cash equivalents		(6,783)	(4,478)
Effects of exchange rate changes		56	361
Cash & cash equivalents closing balance		**7,914**	**7,681**

1. H1 FY25 operating cash flows improved $7.3M; primarily driven by material reduction and realignment of cost base in Q3'24
   - Positions Alcidion well for strong H2 result, noting H1 is historically a lower period for receipts aligning with various customer billing cycles
2. Alcidion does not capitalise internal development costs (staff)

H1 FY25 Operations

Notable Contract Wins & Renewals

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New contracts reinforce modular strategy, catering to needs of customers as they enhance their digital maturity

Hume Rural Health Alliance

Hume Rural Health Alliance (AUS)

- TCV of $4.0m over 5 years
- Miya Precision deployed as an enterprise digital platform across multiple sites in regional Victoria with a focus on patient flow and virtual care
- Potential for module expansion in future periods

GIG CYMRU NHS WALES | Bwrdd Iechyd Prifysgol Hywel Dda University Health Board

Hywel Dda (Wales)

- TCV of $5.5M over 5 years (with 2-year option to extend, increasing TCV to $7.7m)
- Miya Precision – Patient Flow, Observations & Assessments and Smartpage
- First customer in Wales and won via a competitive tender process

Government of South Australia | Health Northern Adelaide Local Health Network

North Adelaide Local Health Network (AUS)

- TCV of $4.5M over 5 years
- Miya Precision deployed across portfolio of the South Australian Department for Health and Wellbeing

Peninsula Health

Peninsula Health (AUS)

- TCV of $3.7m over 5 years
- Miya Precision deployed as an electronic patient flow management solution within all Peninsula Health sites.
- Platform integrated with the existing EMR highlighting Alcidion's ability to integrate with existing solutions

EPR Validation: North Cumbria

Signed contract with North Cumbria Integrated Care NHS Foundation Trust (NCIC) for new EPR platform solution

Contract Signed - Overview

- Selected following a competitive tender process
- Deploy Miya Precision encompassing full suite offering incl. Silverlink PCS
  - NCIC is an existing Alcidion customer utilising Silverlink PCS PAS
- Solution will provide clinicians real-time access to patient records while streamlining patient flow & improving clinical decision-making processes

Key Contract Terms

10 years	Contract duration
A$37.5M	Total Contract Value (TCV)
Q3 FY25	Targeted deployment

Traction in UK EPR Market

- 2nd UK EPR contract following 10 year $23m extension of South Tees contract signed in Dec-23.
  - Optionality for additional modules; if selected would add TCV of $10m+ and thus similar size to NCIC
- NCIC and South Tees provide two good reference points as to the shape and size of various EPR contracts

NCIC - Overview

- Provides care for approx. half a million people in the North of the UK
- Hospital & community care provided across:
  - 2 acute care hospitals
  - 8 community-based hospitals
  - 8 Integrated Care Communities (ICC)

Successful Deployments in H1 FY25

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Product Implementation and technical services have always been a strength of the Alcidion business

Hume
Rural Health Alliance

Hume Rural Health Alliance (AUS)

- First site went ‘live’ in late Oct-24
- Additional sites followed in in Nov / Dec
- Fastest ever roll-out of the Miya Precision platform, validating strength of Alcidion’s technical services team

NHS
Hampshire Hospitals
NHS Foundation Trust

Hampshire Hospitals NHS Foundation Trust

- First deployment of Miya Emergency across three hospitals of the trust
- Clinical professionals and end users were deeply involved during the implementation

“…staff see enormous potential in Miya Emergency to help them …
“The system works extremely well, providing cross-trust visibility of what is going on in our emergency departments.”

Dr Tamara Everington, CCIO

NHS
Dartford and Gravesham
NHS Trust

Dartford and Gravesham NHS Trust

- Successful roll out of electronic prescribing and medicine management (EPMA) system
- Fully integrated & accessible from Miya Precision

“EPMA allows us to implement strong barriers to error for high-risk medication, whereas in the past we were reliant on weak barriers such as training and guidelines.”

Julia Scott, Pharmacist

NHS
Bolton
NHS Foundation Trust

Royal Bolton Hospital

- Longstanding Patientrack customer
- Deployment of Miya Flow to deliver systemwide transparency
- Bed management processes digitised and administrative burden on staff reduced

“This deployment represents a fundamental part of our plans to embed a control centre within the trust.”
“This will only help to enhance both patient experience and patient safety.”

Dawn Devine, Head of Clinical Systems

Market Position & Opportunity

Competitive Advantage

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The Miya Precision Platform

✓ Industry leading modular data interoperability platform
✓ Independently proven to deliver released capacity

Clinically Intuitive Interface

✓ Have won every flow tender issued in Australia in FY25
✓ Recently identified as a leading EMR for ease of use (UK)

Deep Integration Expertise

✓ We are the team leading health institutions use
✓ Achieved highest levels of compliance with FHIR AU core

We are Global

✓ We have already overcome the challenges of going global
✓ Our platform has relevance in all major healthcare markets

Competitors

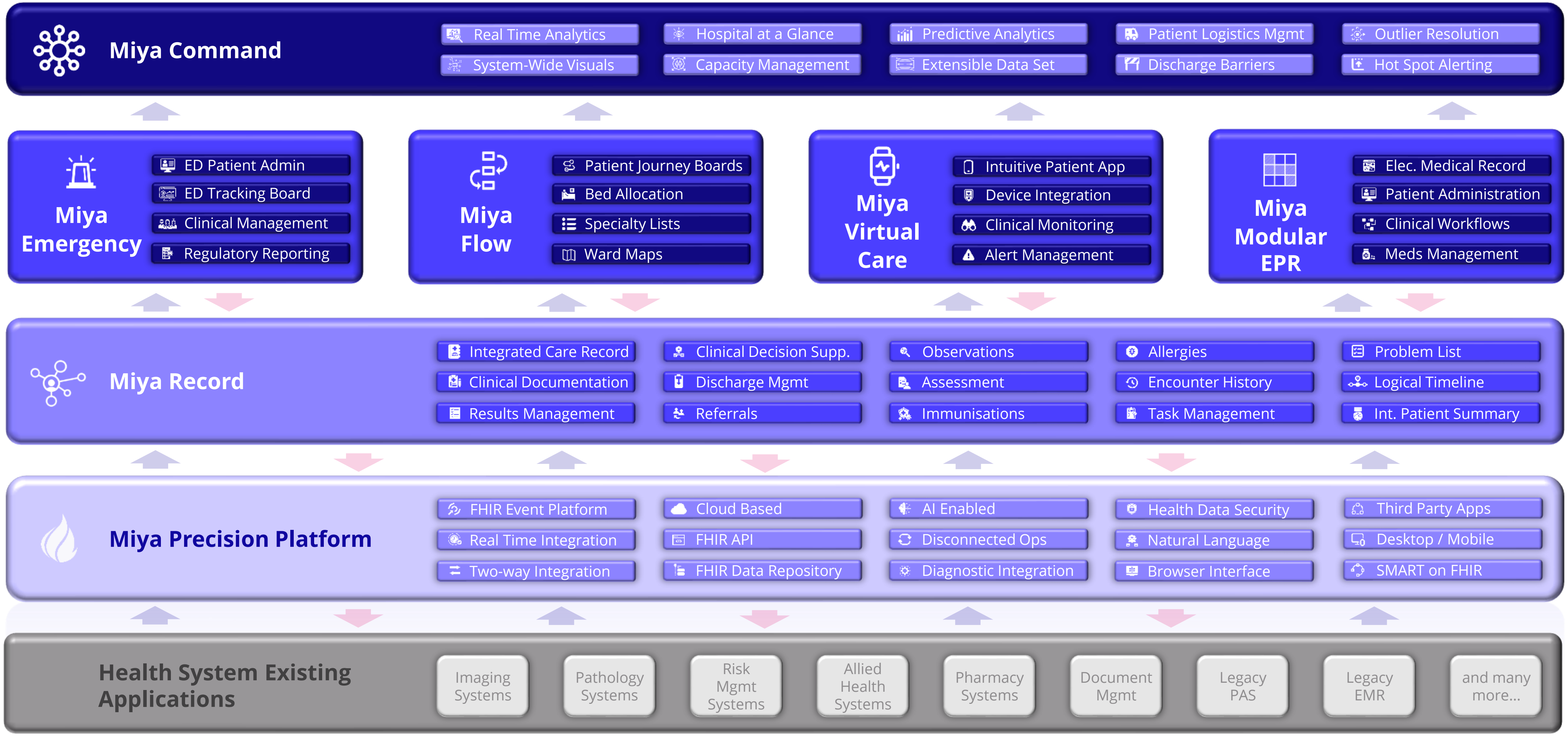
- Specialised solutions without a platform approach
- Limited point to point integration at high cost

- Complex user interface with high cognitive load and demands on clinician's time
- Poor integration drives inefficiency

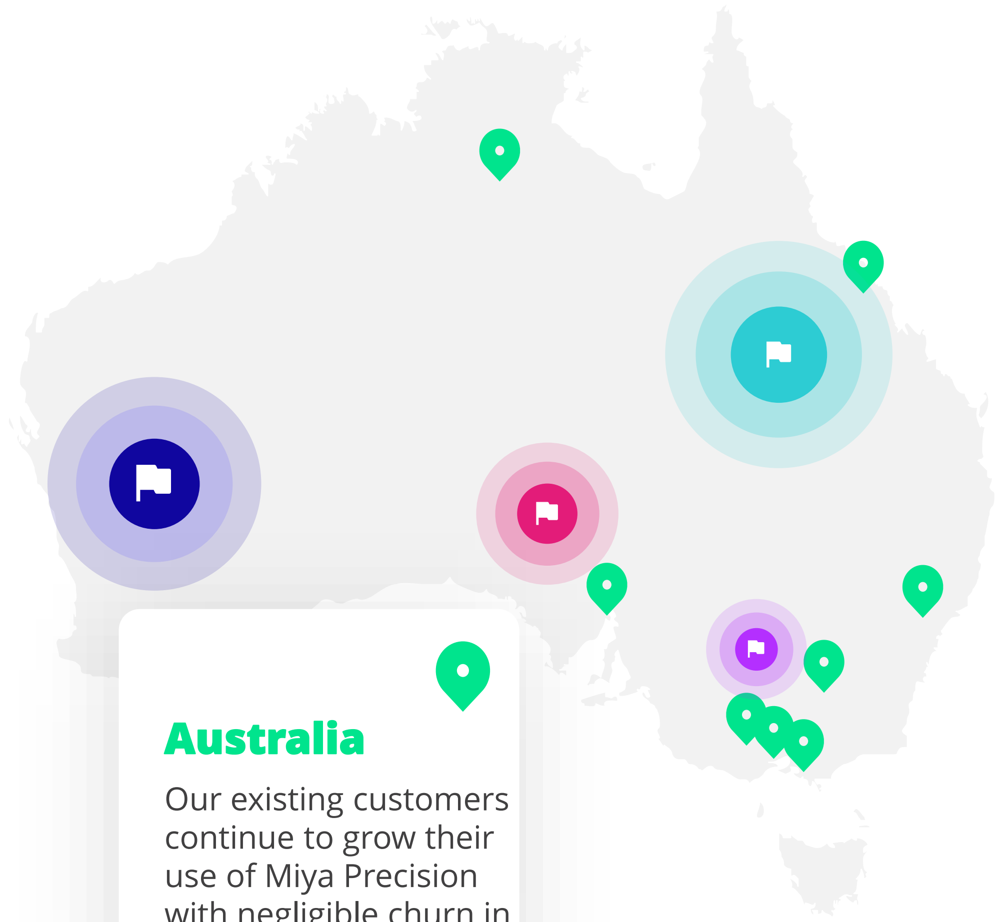
- Limited expertise in real time bidirectional integration into EMRs and other health applications
- Early stages of FHIR development

- Built for one market and the nuances of that health system
- High cost to move into a new global market

The Modular Miya Precision Platform



The Opportunity in Australia



Australia

Our existing customers continue to grow their use of Miya Precision with negligible churn in FY25.

The Australian market continues to present opportunities to grow the footprint of Alcidion and Miya Precision.

South Australia

SA LHNs are keenly observing the NALHN rollout and evaluating Miya Precision.

Queensland

The Director General has been given a mandate to resolve QLD patient flow issues.

Victoria

The creation of regional systems has created further opportunities in Victoria.

Western Australia

WA has stated in their 5-year plan that they intend to establish statewide patient flow mgmt.

Opportunities with the NHS

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The NHS is continuing to roll out funds from the EPR program, and we expect Flow to be a significant priority in the soon to be released NHS 10-year plan.

England

NHS funding for ICS's to manage flow represents continued opportunities to scale Miya Precision.

Scotland

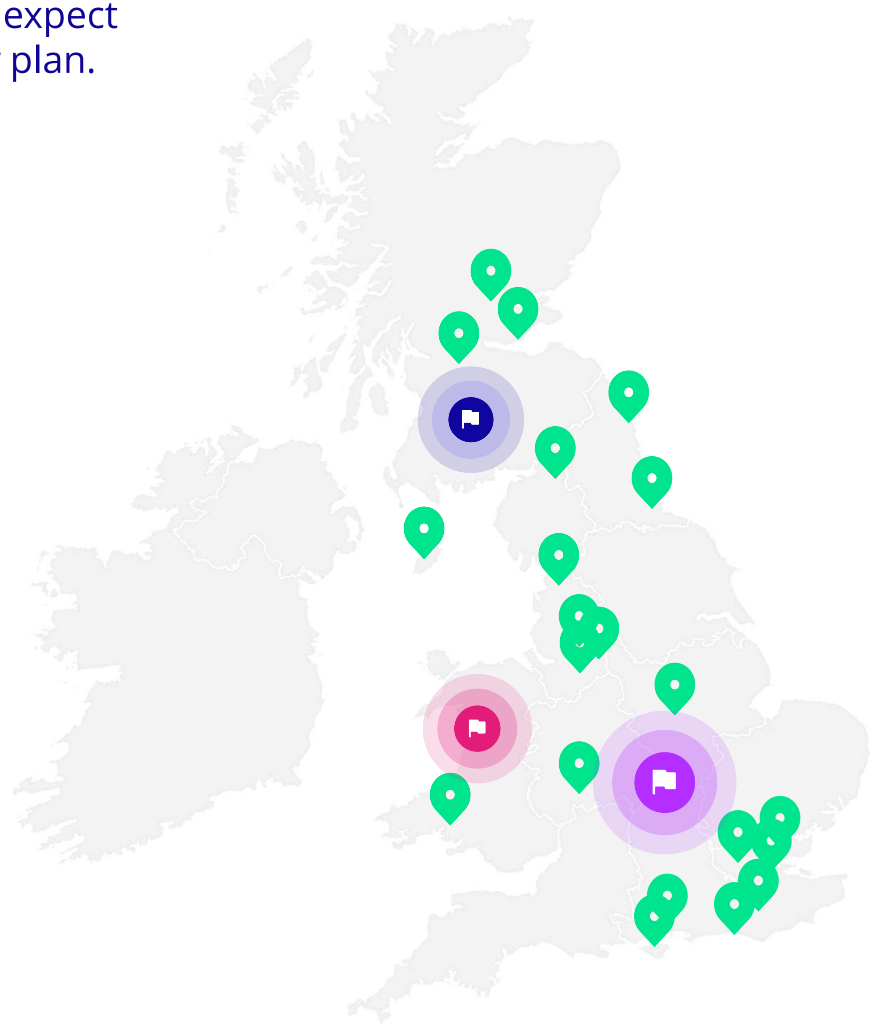
Scotland continues to be a growth market adopting new functionality.

Wales

With Hywel Dda deploying our solution, other Welsh trusts are looking closely at Miya Precision.

Existing Customers

Our UK customers continue to adopt and deploy additional modules of Precision.



Outlook

Outlook

FY25 contracted revenue signed to date will result in full year revenue growth (vs. FY24) and positive EBITDA and cashlfow

- FY25 contracted revenue stands at $39.5M (includes Hywel Dda and North Cumbria)
- Confident of delivering a positive EBITDA and cashflow result for the full year FY25
- Strong momentum building for our solutions across existing markets
- Alcidion able to demonstrate referenceabilty across our core products in all our key markets; important role in the selection criteria
- Cash balance of $7.7M and no debt at 31 December 2024, heading into H2 which is a strong period for cash collections

1. Approximate EBITDA breakeven point based on Q4 exit run-rate fixed cost base assuming gross profit margin of ~90%

Investment Highlights

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Large Addressable Market

- 146 Acute UK NHS Trusts; ALC with foothold in only ~27%
- Focus on management of patient flow creating increasing opportunities in ANZ
- AUS opportunity in virtual care setting and remote patient monitoring – aged care
- Geographical expansion on radar

Strong Financial Profile

- $39.5M current contracted & renewal revenue to be recognised in FY25
- 70%+ recurring product revenue, supported by multi-year contracts
- Gross profit margins 87%+
- EBITDA and cashflow positive in FY25

Marquee Customers

- $37.5M over 10 years with North Cumbria for Miya Precision suite to provide new EPR
- $31.7M over 5.5 years with Leidos (Aus) to assist Australian Defence Force with health record
- $23.0M over 10 years (to 2033) with South Tees NHS (UK) for full Miya Precision suite

Product Offering

- Cloud native, modern modular platform improving hospital efficiencies and clinical decision-making
- Highly interoperable and built on open standards
- Designed to be an active participant in health care rather than passive data store

Long-term Contracts

- Long-term customer contracts (typically 3-5 years) with ongoing options for renewal
- Critical nature of software results in negligible churn
- Enterprise healthcare organisations (NHS Trusts, State health, private health)

Market Tailwinds

- Health systems stretched with limited bed availability & under-resourced clinical staff seeking improved tech solutions for efficiency
- UK Government remaining committed to their pursuit of modernising the NHS, significant funding being allocated

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