

15 January 2026

Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

## Q2 FY26 Quarterly Activities Report

**Melbourne, Victoria | Alcidion Group Limited** (ASX:ALC) ('Alcidion' or the 'Company') has today released its Appendix 4C and Quarterly Activities Report for the quarter ended 31 December 2025 (Q2 FY26).

### Highlights:

- Selected as the preferred supplier by University Hospitals Sussex NHS Foundation Trust (UHSussex) for its new Electronic Patient Record (EPR) solution
  - Contract currently under negotiation; with total contract value (TCV) expected to be at least \$35M depending on the number of modules included and contract length
- Q2 new TCV sales of \$15.4M
  - \$12.3M expansion for additional software modules from Miya Precision to enable Leidos to deliver further solution components to the Commonwealth of Australia
  - Several existing contract renewals
- Q2 FY26 operating cash outflow of \$1.9M with cash receipts of \$8.5M
- As of 31 December 2025, FY26 contracted (sold and renewal) revenue of \$43.1M (excluding UHSussex EPR)
  - up 40% on the prior corresponding period (pcp)
  - up 6% on FY25 full year revenue
- Cash balance of \$14.2M and no debt as of 31 December 2025
  - Debtor ledger of approximately \$10.7M at end of Q2, heading into a strong H2 period for cash collections with \$8.8M cash already received in January 2026
- Confirming FY26 guidance for positive EBITDA and operating cashflow to be at least in line with FY25 with further upside anticipated.

**Alcidion CEO and Managing Director, Kate Quirke said:** "Alcidion has continued its positive momentum in Q2 with significant new contract wins, expansions and renewals."

"During the period we expanded our relationship with Leidos by adding several new modules to our Miya Precision offering for the JP2060 project that supports healthcare delivery for the Australian Defence Force. This was the third expansion to the original contract and continues to demonstrate the depth and breadth of the Miya Precision platform across a variety of care environments, the value our solutions and successful deployments deliver to the growth of our business, and our ability to expand contract value over time."

"Post the second quarter period end, we announced that we had been selected as the preferred EPR provider for University Hospital Sussex Foundation Trust, one of the largest in England. This potential milestone contract is targeted to begin deployment in Q4 FY26 and we expect to recognise significant revenue in this financial year once the contract is executed in early Q4. University Hospitals Sussex will be our third EPR contract, adding to North Cumbria and South Tees, and has the potential to be the largest UK contract to date."

1. Annual Recurring Revenue defined as the value of Support & Maintenance (S&M), hosting and/or license revenue that is contracted to be billed annually. This does not include multi-year capital licenses paid during the year or which will reoccur again upon a future contract renewal. ARR is a measure of the future annualised revenue as at a point in time

“The recent customer wins and expansions continue to validate two key areas of our sales approach: Firstly, our strategy of progressive module expansion is becoming highly effective highlighting the value proposition of our platform to customers once deployed; and secondly; referenceability of our platform, both in time and scale, across our core geographies is maturing with customer success stories able to be tangibly used in business cases for Alcidion.”

“We continued our disciplined cost management with a small Q2 operating cash outflow of \$1.9M reflecting normal year-end timing factors and is consistent with our expectations with approximately \$8.8M of cash receipts already received in the first few weeks of January. We maintain a strong balance sheet and expect cash collections in H2 to be materially higher than H1.”

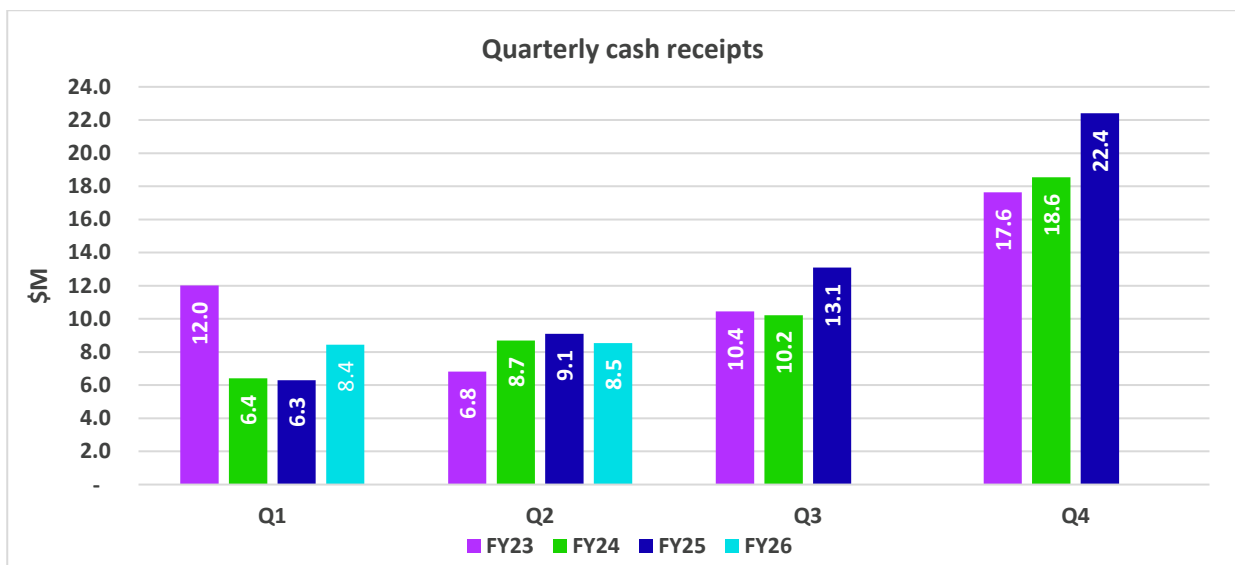
“At the end of Q2, we have FY26 contracted revenue that, at a minimum, already exceeds FY25 revenue with six months remaining in this financial year. We have several opportunities which continue to progress through procurement stages, and we are confident of further building on our contracted TCV in the second half of FY26.”

## Financial Update

Alcidion generated Q2 new sales of \$15.4M of which approximately 62% is recurring product revenue and 38% is non-recurring services (product implementation) revenue. The higher percentage of non-recurring services revenue (product implementation) in Q2 relates to the expansion of the Leidos contract, a unique Miya Precision deployment servicing the needs of the Commonwealth of Australia, particularly the Australian Defence Force.

Cash receipts from customers in Q2 were \$8.5M, leading to an operating cash outflow of \$1.9M.

Staff cash costs remain well controlled with cash staff costs for Q2 FY26 up approximately 3.7% on the same period last year, largely in-line with inflation.



As noted in item 6 of the Company’s Appendix 4C, payments made to related parties and their associates totalled \$0.26M for the quarter. These payments relate solely to Directors’ remuneration.

## Outlook

As of 31 December 2025, Alcidion has FY26 contracted (sold and renewal) revenue of \$43.1M, up 40% on the prior corresponding period (pcp) and 6% up on FY25 full year revenue. Notably, this does not include any revenue contribution from the University Hospitals Sussex EPR contract negotiation nor other potential new contract wins which may occur over the course of the second half of the financial year.

As illustrated by the graph of cash receipts (refer above), Q3 and Q4 are historically Alcidion's largest periods for customer receipts and as a result the Company would expect a material uplift in H2 FY26 customer receipts compared to H1 (\$17.0M). Alcidion had a debtor ledger of approximately \$10.7M at end of Q2, with \$8.8M cash already received in January 2026.

Building on our strong first half performance, full year FY26 EBITDA and cash flow are expected to be at least in line with FY25, with potential upside dependent on the successful completion of the University Hospitals Sussex contract and continued conversion of new revenue opportunities.

## **Investor Webcast**

Alcidion Group Managing Director Kate Quirke will host a webcast with investors via Zoom on Thursday, 15 January 2026 at 10:30am Australian Eastern Daylight Time (AEDT).

To register for the webcast, please follow this link:

[https://us02web.zoom.us/webinar/register/WN\\_40qhERwdRh-X9UEZQb2ZsA](https://us02web.zoom.us/webinar/register/WN_40qhERwdRh-X9UEZQb2ZsA)

Registered participants will receive an email containing the Zoom access link and phone dial-in details.

**#### ENDS ####**

Authorised for ASX release by the Board of Directors of Alcidion Group Limited.

For further information, please contact:

## **Investor Relations**

[investor@alcidion.com](mailto:investor@alcidion.com)

## **About Alcidion**

Alcidion Group Limited (Alcidion) has a simple purpose, that is, to transform healthcare with proactive, smart, intuitive technology solutions that improve the efficiency and quality of patient care in healthcare organisations, worldwide.

Alcidion offers a complementary set of software products and technical services that create a unique offering in the global healthcare market. Based on the flagship product, Miya Precision, the solutions aggregate meaningful information to centralised dashboards, support interoperability, facilitate communication and task management in clinical and operational settings and deliver Clinical Decision Support at the point of care; all in support of Alcidion's mission to improve patient outcomes.

Since listing on the ASX in 2011, Alcidion has acquired multiple healthcare IT companies and expanded its foothold in the UK, Australia, and New Zealand to now service over 400 hospitals and 87 healthcare organisations, with further geographical expansion planned.

With over 20 years of healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

[www.alcidion.com](http://www.alcidion.com)

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## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

ALCIDION GROUP LIMITED

**ABN**

77 143 142 410

**Quarter ended ("current quarter")**

31 December 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	8,526	16,957
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,425)	(2,376)
(c) advertising and marketing	(282)	(446)
(d) leased assets	-	-
(e) staff costs	(6,516)	(13,246)
(f) administration and corporate costs	(1,304)	(2,416)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	37	89
1.5 Interest and other costs of finance paid	(15)	(32)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – GST/VAT received/(paid)	(937)	(1,093)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,916)</b>	<b>(2,563)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(g) entities	-	-
(h) businesses	-	-
(i) property, plant and equipment	(25)	(32)
(j) investments	-	-
(k) intellectual property	-	-
(l) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(25)</b>	<b>(32)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Payment for principal portion of lease liabilities)	(186)	(371)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(186)</b>	<b>(371)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	16,429	17,697
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,916)	(2,563)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(32)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(186)	(371)
4.5	Effect of movement in exchange rates on cash held	(107)	(536)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>14,195</b>	<b>14,195</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	13,744	15,977
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (TDs)	451	452
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>14,195</b>	<b>16,429</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	258
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	150	44
7.4	<b>Total financing facilities</b>	<b>150</b>	<b>44</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>106</b>
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	WBC corporate credit card facility secured against cash deposits; interest charged at 14.25% on overdue accounts		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,916)
8.2	Cash and cash equivalents at quarter end (item 4.6)	14,195
8.3	Unused finance facilities available at quarter end (item 7.5)	106
8.4	Total available funding (item 8.2 + item 8.3)	14,301
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>7</b>
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: <b>N/A</b>	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: <b>N/A</b>	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: <b>N/A</b>	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 15 January 2026

Authorised by: The Board of Directors

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.