



# Intelicare

**Intelicare Holdings Limited**

**ABN 84 622 484 397**

**Appendix 4E  
30 June 2021**

**Intelicare Holdings Limited**  
**Appendix 4E**  
**Preliminary final report**

**1. Company details**

Name of entity:	Intelicare Holdings Limited
ABN:	84 622 484 397
Reporting period:	For the year ended 30 June 2021
Previous period:	For the year ended 30 June 2020

**2. Results for announcement to the market**

				\$
Revenues from ordinary activities	up	35.7%	to	363,124
Loss from ordinary activities after tax attributable to the owners of Intelicare Holdings Limited	Up	70.7%	to	(4,360,849)
Loss for the year attributable to the owners of Intelicare Holdings Limited	up	70.7%	to	(4,360,849)

*Dividends*

No dividends have been declared during or subsequent to the financial year.

*Comments*

Intelicare's total revenue for 2021 was \$927,635 (2020: \$332,256). Included in expenses for the year were staff expenses of \$1,757,889 (2020: \$1,117,540) and share based payments of \$522,115 (2020: \$550,631). This resulted in a loss after tax of \$4,360,849 (2020: \$2,554,154).

Net cash outflows from operations were \$3,786,813 (2020: \$1,570,805) and net cash inflows from financing activities were \$2,338,837 (2020: \$5,829,427).

Revenue from sales increased steadily through the year, driven predominantly by direct outbound B2B commercial sales. Compared to the previous year, this income was significantly improved through the achievement of sales not funded through one-off government grants, as compared to the previous period. Additionally, inbound B2C sales received a greater focus through investment in further marketing and customer experience resources in the last quarter, resulting in a 125% increase of cash receipts through this channel.

Sales of Intelicare hardware are typically bundled with associated subscription services. In line with the Company's accounting policy regarding revenue, sales of hardware are recognised over time rather than upfront, resulting in the recognition of deferred revenue that is recognised to revenue over that period. Therefore, underlying revenue is represented as sales and unearned revenue, the latter contracted and recognised over time in line with policy.

Additional income was predominantly from receipt of the Research and Development tax rebate, comprising \$364,255, reflecting the significant investment the company has made in developing intellectual property and product development.

Increased expenditure was in line with growth in sales, marketing and cost of goods sold. To support the sales pipeline, additional investment was applied to increase product inventory as mitigation against the world-wide chip shortage and impact on supply chains from COVID-19.

The financial statements have been prepared on a going concern basis. The directors will review the requirement for additional working capital as the new financial year progresses.

**Intelicare Holdings Limited**  
**Appendix 4E**  
**Preliminary final report**

**3. Net tangible assets**

	<b>Reporting period Cents</b>	<b>Previous period Cents</b>
Net tangible assets per ordinary security	<u>0.36</u>	<u>0.05</u>

**4. Control gained over entities**

Name of entities (or group of entities) N/A

Date control gained N/A

**5. Loss of control over entities**

Not applicable.

**6. Details of associates and joint venture entities**

None

**Status of Audit**

This report is based on accounts which are in the process of being audited. The Audited Annual Report is expected to be released by 30 September 2021.

**Attachments forming part of the Appendix 4E**

Preliminary financial report of Intelicare Holdings Limited for the year ended 30 June 2021 is attached.

On behalf of the directors



Director Jason Waller  
Dated: 30/08/2021

**Intelicare Holdings Limited**  
**Preliminary Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Revenue	363,124	267,539
Other income	564,511	64,717
<b>Total Revenue</b>	<b>927,635</b>	<b>332,256</b>
<b>Expenses</b>		
Hardware expense	(128,522)	(252,227)
Development expense	(358,336)	(105,253)
Marketing and advertising expense	(1,046,159)	(227,397)
Staff expense	(1,757,889)	(1,117,540)
Consultants expense	(776,172)	(283,377)
Administrative expense	(570,128)	(268,903)
Share based payment expense	(522,115)	(550,631)
Depreciation expense	(111,221)	(63,686)
Finance costs	(8,476)	(17,396)
Other expenses	(9,466)	-
<b>Loss before income tax</b>	<b>(4,360,849)</b>	<b>(2,554,154)</b>
Income tax expense	-	-
<b>Loss from continuing operations</b>	<b>(4,360,849)</b>	<b>(2,554,154)</b>
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(4,360,849)</b>	<b>(2,554,154)</b>
Basic loss per share	(5.84)	(5.99)
Diluted loss per share	(5.84)	(5.99)

The accompanying notes form part of these preliminary financial statements.

**Intelicare Holdings Limited**  
**Preliminary Statement of Financial Position**  
**As at 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	2,674,173	4,196,935
Trade and other receivables	244,277	299,318
Inventories	268,675	-
<b>TOTAL CURRENT ASSETS</b>	<b>3,187,125</b>	<b>4,496,253</b>
<b>NON-CURRENT ASSETS</b>		
Other receivables	48,480	48,480
Plant and equipment	114,565	90,351
Right of use asset	80,867	141,517
<b>TOTAL NON-CURRENT ASSETS</b>	<b>243,912</b>	<b>280,348</b>
<b>TOTAL ASSETS</b>	<b>3,431,037</b>	<b>4,776,601</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	671,568	563,410
Provisions	85,918	45,640
Lease liability	70,428	65,003
<b>TOTAL CURRENT LIABILITIES</b>	<b>827,914</b>	<b>674,053</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease liability	14,728	79,573
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>14,728</b>	<b>79,573</b>
<b>TOTAL LIABILITIES</b>	<b>842,642</b>	<b>753,626</b>
<b>NET ASSETS</b>	<b>2,588,395</b>	<b>4,022,975</b>
<b>EQUITY</b>		
Issued capital	9,238,784	6,769,332
Reserve	974,349	517,531
Accumulated losses	(7,624,738)	(3,263,888)
<b>TOTAL EQUITY</b>	<b>2,588,395</b>	<b>4,022,975</b>

The accompanying notes form part of these preliminary financial statements.

**Intelicare Holdings Limited**  
**Preliminary Statement of Changes in Equity**  
**For the year ended 30 June 2021**

	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total Equity \$</b>
Balance at 1 July 2019	627,500	-	(709,734)	(82,234)
Loss after income tax expense for the year	-	-	(2,554,154)	(2,554,154)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(2,554,154)	(2,554,154)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	5,833,332	275,400	-	6,108,732
Share based payments	308,500	242,131	-	550,631
<b>Balance at 30 June 2020</b>	<b>6,769,332</b>	<b>517,531</b>	<b>(3,263,888)</b>	<b>4,022,975</b>
Balance at 1 July 2020	6,769,332	517,532	(3,263,889)	4,022,975
Loss after income tax expense for the year	-	-	(4,360,849)	(4,360,849)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(4,360,849)	(4,360,849)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	2,404,155	-	-	2,404,155
Share-based payments	65,297	456,817	-	522,114
<b>Balance at 30 June 2021</b>	<b>9,238,784</b>	<b>974,349</b>	<b>(7,624,738)</b>	<b>2,588,395</b>

The accompanying notes form part of these preliminary financial statements.

**Intelicare Holdings Limited**  
**Preliminary Statement of Cash Flows**  
**For the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	369,702	489,813
Payments to suppliers and employees	(4,688,190)	(2,163,673)
Interest received	142	117
Interest paid	(2,578)	(17,396)
Government grants	534,111	120,334
<b>Net cash (used in) operating activities</b>	<b>(3,786,813)</b>	<b>(1,570,805)</b>
<b>Cash flows from investing activities</b>		
Payments for plant and equipment	(74,786)	(108,550)
<b>Net cash (used in) investing activities</b>	<b>(74,786)</b>	<b>(108,550)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	2,572,999	6,700,000
Transaction costs relating to the issue of shares	(168,845)	(715,226)
Proceeds from borrowings	-	207,423
Repayment of borrowings	-	(320,342)
Repayment of lease liability	(65,317)	(42,428)
<b>Net cash from financing activities</b>	<b>2,338,837</b>	<b>5,829,427</b>
Net increase/(decrease) in cash and cash equivalents	(1,522,762)	4,150,072
Cash and cash equivalents at the beginning of the financial year	4,196,935	46,863
<b>Cash and cash equivalents at the end of the financial year</b>	<b>2,674,173</b>	<b>4,196,935</b>

The accompanying notes form part of these preliminary financial statements.

## **Basis of Preparation**

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. This report is to be read in conjunction with any public announcements made by Intelicare Holdings Limited during the reporting period in accordance with the continuous disclosure obligations arising under the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The Preliminary Financial Statements of Intelicare Holdings Limited (the Company), comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

## **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.

The following Accounting Standards and Interpretations are most relevant to the Company:

### *Conceptual Framework for Financial Reporting (Conceptual Framework)*

The Company has adopted the revised Conceptual Framework from 1 July 2020. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the Company's financial statements.

## **Operating segments**

### *Identification of reportable operating segments*

The Company has identified its operating segments based on internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Company's principal activities are the sale of its predictive analytics hardware and software package for use in the aged care and health industries. These activities are all located in the same geographical area being Australia. Given there is only one segment being in one geographical area the financial results from this segment are equivalent to the financial statements of the Company as a whole.

### *Major customers*

During the year ended 30 June 2021 the Company's external revenue was derived from sales to Australian aged care providers.

## **Contingent Liabilities**

There are no contingent liabilities at the date of this report.