

30 January 2025

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Q2 FY25 Quarterly Activities Report

Melbourne, Victoria | Alcidion Group Limited (ASX:ALC) (**Alcidion** or **Company**) has today released its Appendix 4C for the quarter ended 31 December 2024 (Q2 FY25).

Highlights:

- Q2 new sales of \$13.1M TCV with \$4.5M revenue expected to be recognised in FY25
- Q2 cash receipts of \$9.1M with an operating cash outflow of (\$0.26M), a material improvement when compared to Q2 FY24 (\$3.1M improvement)
- FY25 contracted (sold and renewal) revenue of \$30.8M at end of Q2
 - Excludes FY25 contribution from North Cumbria contract which is in the final stages of completion
- Cash balance of \$7.7M and no debt as of 31 December 2024
 - Debtor ledger of \$8.2M at end of Q2, heading into a strong H2 period for cash collections with an additional \$5.9M cash received in January 2025
- Maintaining expectation of EBITDA and cashflow positive in FY25, with EBITDA breakeven to occur upon achieving revenue of ~\$36.0M

Alcidion CEO and Managing Director, Kate Quirke said: “Q2 was a very active period for Alcidion delivering \$13.1M of new and renewal sales, with the majority being from new customers. In November, we signed two new contracts for Miya Precision. The first was a five-year partnership with Northern Adelaide Local Health Network (NALHN) for use of our Miya Precision platform to assist with patient flow and clinical operations including messaging.

The second contract was with Peninsula Health in Victoria, which similarly to NALHN, will see our technology help to improve patient flow throughout the hospital whilst assisting clinicians with mobile access to patient records. These new partnerships continue to validate the strength of our patient flow offering where we now have a material presence across the Australian acute healthcare market.

Adding to the new customer wins, we extended our ongoing relationship with Sydney LHD, which utilises Alcidion’s Miya Precision virtual care and remote patient monitoring offering. We also signed a two-year renewal for our PCS PAS module with Northumbria NHS Foundation Trust.”

Kate Quirke, continued: “In Q2, we experienced a modest operating cash outflow of \$0.26M, a material improvement on the same quarter last year, driven by an uplift in cash receipts from new business coupled with continued strong cost management disciplines.

Heading into the second half of the financial year, FY25 contracted revenue stands at approximately \$30.8M, which does not include any contribution from the North Cumbria contract or other new deals that may occur before the financial year end. We maintain our position of EBITDA breakeven occurring upon achieving revenue of approximately \$36.0M and as result of our continued sales progress we expect to be EBITDA and cashflow positive for FY25.

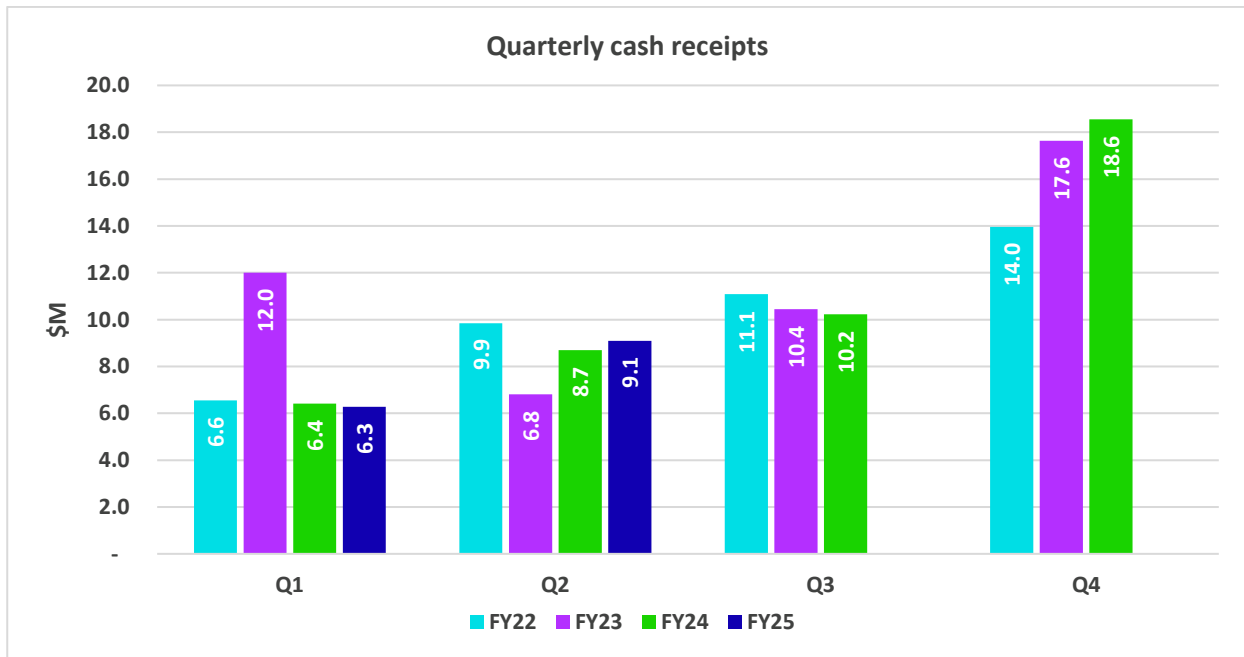
Furthermore, with the addition of several larger new contracts we continue to build our annually recurring revenue base which is increasingly valuable given the critical nature of our technology offering and long-standing nature of our customer relationships.”

Financial Update

Alcidion generated Q2 new sales of \$13.1M with approximately \$4.5M expected to be recognised as revenue in FY25. Q2 new sales comprised 88% recurring product revenue and 12% non-recurring services (primarily product implementation) revenue.

Cash receipts from customers in Q2 were \$9.1M with operating cash outflow of (\$0.26M), a \$3.1M improvement over Q2 FY24.

Cash receipts in H1 FY25 were \$15.3M with an operating cash outflow of \$4.1M, an improvement of \$7.3M over the H1 FY24.



As noted in item 6 of the Company's 4C, payments made to related parties and their associates totalled \$0.24M for the quarter. These payments relate solely to Director's remuneration.

Outlook

At the end of Q2, Alcidion had \$30.8M of contracted and scheduled renewal revenue able to be recognised over the course of FY25. Notably, this does not include any revenue from the North Cumbria contract or other potential new contract wins 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 customer receipts compared to H1.

Alcidion reconfirms its expectation to be EBITDA and cashflow positive in FY25, with EBITDA breakeven occurring upon achieving revenue of approximately \$36.0M.

As of 31 December 2024, the cash balance was \$7.7M with no debt.

The increased rate of larger contract signings has been the result of the execution of evolving and maturing pipeline opportunities, several of which are still progressing through the tender stage and into the selection stage of the procurement cycle. As referenceability of the Miya Precision platform continues to expand, particularly for larger scale deployments, so too does the engagement from a variety of new and existing customers.

Investor Webcast

Alcidion Group Managing Director Kate Quirke will host a webcast with investors via Zoom on Thursday, 30 January 2025 at 10:00am Australian Eastern Daylight Time (AEDT).

To register for the webcast, please follow this link:

https://us02web.zoom.us/webinar/register/WN_ymKoNqYoSBSkXBSxEtvpdw

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

About Alcidion

Alcidion Group Limited 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

© Alcidion Group Limited 2025

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 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	9,061	15,342
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,325)	(2,299)
(c) advertising and marketing	(151)	(324)
(d) leased assets	-	-
(e) staff costs	(6,285)	(12,762)
(f) administration and corporate costs	(1,077)	(2,008)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	24	57
1.5 Interest and other costs of finance paid	(18)	(40)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – GST received/(paid)	(488)	(2,088)
1.9 Net cash from / (used in) operating activities	(259)	(4,122)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(g) entities	-	-
(h) businesses	-	-
(i) property, plant and equipment	-	(10)
(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)	-	-
2.6	Net cash from / (used in) investing activities	-	(10)

3.	Cash flows from financing activities		
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)	(175)	(346)
3.10	Net cash from / (used in) financing activities	(175)	(346)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,945	11,798
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(259)	(4,122)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(10)

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)	(175)	(346)
4.5	Effect of movement in exchange rates on cash held	170	361
4.6	Cash and cash equivalents at end of period	7,681	7,681

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	7,137	7,403
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (TDs)	544	542
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,681	7,945

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	238
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>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	150	29
7.4	Total financing facilities	150	29
7.5	Unused financing facilities available at quarter end		121
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		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(259)
8.2	Cash and cash equivalents at quarter end (item 4.6)	7,681
8.3	Unused finance facilities available at quarter end (item 7.5)	121
8.4	Total available funding (item 8.2 + item 8.3)	7,802
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	30.1
	<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: N/A	
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: N/A	
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: N/A	
	<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: 30 January 2025

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.