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pharmx

Investor Presentation

PHARMX TECHNOLOGIES LIMITED (ASX:PHX)

Tom Culver, CEO

Jon Newbery, COO

19 February 2025

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Presenters



Chief Executive Officer
Tom Culver



Non-Exec Director / COO
Jon Newbery

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1H Update Company Overview



- Year on year performance remains strong with uplifts in revenue and activity across all key metrics. This is supported by continued positive trends in Beauty, Vapes and Medicinal cannabis.
- Investment in people and technology has led to increased operating costs.
- All key initiatives are on plan.
- New brand launch has been completed.
- The new executive team and recent hires are now well embedded and accelerating.
- Commercial agreement with Toniq, expanding market coverage to 99% pharmacies across ANZ.
- Completed the early termination of the revenue share agreement with Alchemy which completes the acquisition of the Pharmxchange intellectual property.
- The board has endorsed a program or works to enhance marketplace services. This work will result in Pharmx operating with a single platform under a single brand.

ASX Code	PHX
EBITDA (Underlying)	\$1.0m
Share Price	\$0.083
Cash at Bank	\$4.5m
Shares On Issue	598,506,789
Market Cap	\$49.7m

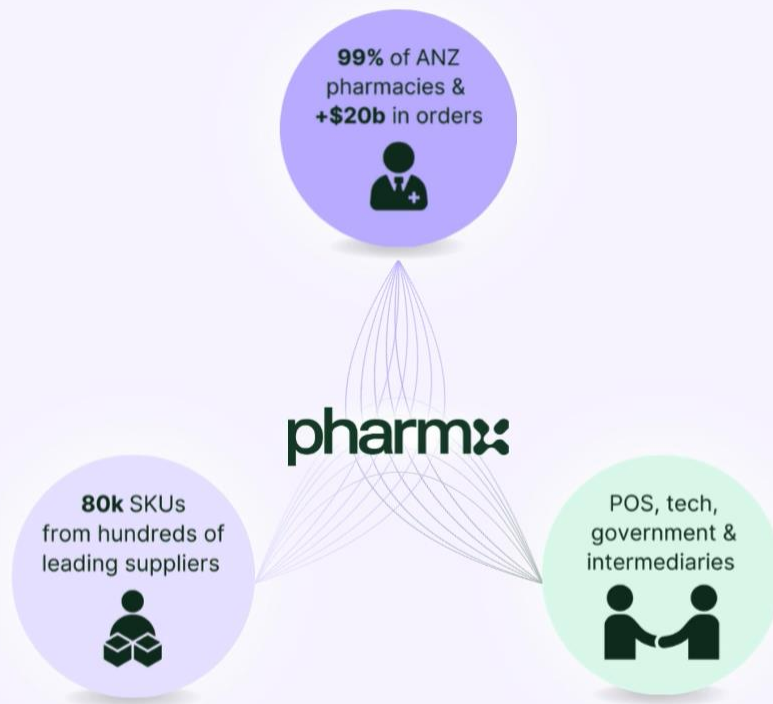
All figures correct as at COB 17 February 2025

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ANZ's largest pharmacy network

- Deliver critical infrastructure that supports the entire ANZ pharmacy industry.
- The leading independent, whole-of-market provider making a difference to healthcare by re imagining how the industry connects.



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Dominant Position

STRONG MARKET POSITIONING



99% of pharmacies see the Pharmx offering to be high quality, with 76% rating it as either 'very good' or 'excellent'.



Strong brand health metrics with 93% of the Australian pharmacy cohort aware of Pharmx.



8 in 10 pharmacists consider Pharmx's fully integrated capabilities as a critical point of difference.

GROWTH OPPORTUNITY



85% of the pharmacy market has confirmed strong appeal and viability of Pharmx's product development plans.



Clear market opportunity with significant potential to be leveraged through the execution of a targeted product-focused strategy.



Clarity on the competitive landscape with opportunity to advance market share through strategic re-positioning.



Growth
accelerated
by favorable
market
conditions

GROWING POPULATION & SHIFTING DEMOGRAPHICS

33.1m

Australia's population is forecast to grow to 33.1m by 2041.

ABS 2022

+100%

Those aged over 85 years will double by 2041.

ABS 2022

81%

81.4% of people have at least one long-term health condition.

Preventioncentre

GROWTH IN PHARMACY SCOPE OF PRACTICE



Eighth Community Pharmacy Agreement - pharmacist to prescribe and dispense medications.

BCPA



New vaping legislation allows pharmacies to sell vapes OTC.

5.2K

Growing emphasis on wellness with \$5.2K spent per capita.

retailbeauty

INCREASED DIGITISATION & SHIFTING EXPECTATIONS



A trend towards Tech-enabled workforce creating efficient, optimised workflows in retail pharmacies.

McKinsey



Supply chain optimisation - predictive/automated management and real-time tracking.

Deloitte



Updated tech systems are crucial in meeting contemporary pharmacy demands.



Competitive Advantages

The industry's first choice

18 years of making a difference. 93% brand awareness, with 80% of pharmacists viewing our integration capabilities as a key differentiator.

Extensive analytics and data

Visibility of entire pharmacy supply chain supports unrivaled analytics capability, including cataloguing, supplier and sales analytics.

Direct access to the biggest network

Connecting 99% of ANZ pharmacies, hundreds of leading suppliers and key vendors with cutting-edge integrated technology solutions.

The most products in one place

~80k unique SKUs. We are the go-to provider for reach and range, saving time and energy for pharmacies, suppliers and all those in between.

Whole-of-market technology

Developed with modern cloud-based architecture we deliver high availability, stable, secure and scalable systems.

Digitisation and consumer trend tailwinds

The Australian pharmacy market remains highly attractive, driven by population growth, demographic shifts, and regulatory changes.

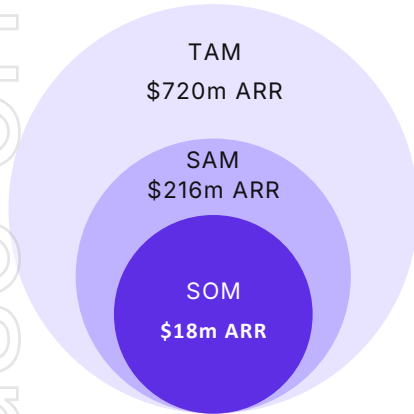
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Operating in a large market

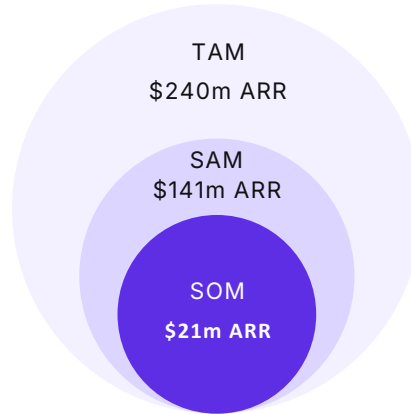
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GATEWAY



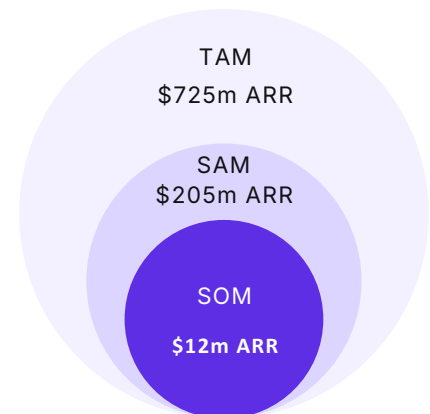
CAGR to 2030: 7.27% Pharmacy Market

MARKETPLACE



CAGR to 2027: 17.5% B2B Services

ANALYTICS



CAGR to 2030: 17.7% Global Data Services

TAM: Total Addressable Market

SAM: Serviceable Addressable Market

SAM: Serviceable Obtainable Market



Growth Strategy

Our FY25 strategy centers on developing new solutions to increase the number of suppliers across the Pharmx network that drives engagement from pharmacies, increases volumes and enhances both our analytics capabilities and addressable market.

Supported by direct sales, brand enhancement, and targeted marketing efforts, underpinned by talent and technology.

This forward-looking approach seeks to strengthen our industry leadership while maintaining prudent cost controls, with the goal of funding essential investments from our cashflows.

Given our critical role in the industry, Pharmx remains steadfast in prioritising system stability and security above all else.

ANALYTICS CAPABILITY

Increased market share boosts purchasing activity, generating richer data that further enhances our solutions, which in turn attracts more suppliers.

VOLUME GROWTH

New suppliers creates more pharmacy accounts, continually increasing market share and account-based revenues.



SUPPLIER GROWTH

Targeted increase in direct suppliers across the Pharmx network and through vertical integration as the driver of increased engagement and revenue.

ACCOUNT GROWTH

Expand the TAM for new pharmacy accounts, while also driving growth in accounts from existing relationships.

BRAND

Build brand equity to strengthen relationships across the pharmacy, supplier, and investor communities, and support ongoing business sustainability.

SOLUTIONS

Focus on stability and strengthening core capabilities whilst adopting a modern, product-centric approach to accelerate the expansion of solutions.

TALENT

Continue investing in talent to enable us to achieve our objectives and drive growth. Building on newly enhanced expertise across Tech, Data, Marketing and Product.

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H1 Highlights

Toniq Partnership

- Toniq is the dominant provider of pharmacy POS and dispense software solutions in New Zealand
- Commercial Partnership expands Pharmx's distribution network to over 6,900 pharmacies across ANZ (99%)
- Existing (~50) and new suppliers in the Toniq network can now migrate to the Pharmx Gateway enabling automated e-invoice generation and seamless supplier connectivity. This increases Pharmx's supplier network to over 200 suppliers.

Rebranding

- Pharmx's refreshed brand identity reinforces its commitment to delivering confidence and convenience
- Clear alignment between brand strategy and the tangible benefits provided to both suppliers and pharmacies, *"you're in safe hands with the biggest pharmacy ordering platform"*

Alchemy termination

- Early termination of the Alchemy revenue share agreement enables Pharmx to invest in the next phase of the platform growth

Analytics Capability

- Data platform and analytics capability in market
- Pharmx Analytics helps suppliers and pharmacies make better decisions, reduce costs, and grow their businesses by turning data into a long-term competitive advantage
- Internally Analytics will drive platform engagement, enhance customer utility and improve business strategic decision making and oversight

Single platform

- As part of a broader program of work, the board has endorsed a proposal that will offer more value to our customers and enable us to maximise growth and deliver more efficient scale
- This will be done through developing enhanced marketplace services as part of a Single Platform; fully integrated into the EDI and Data solutions and operate under a single brand



Platform metrics

Platform performance remains strong with uplifts in revenue and account activity across all key metrics.

SUPPLIER & ACCOUNT GROWTH

+10%

Increase in total Suppliers
Pharmx YTD

+4%

Increase in Account connections
Gateway YTD

+6%

Increase in account growth
Marketplace YTD

VOLUME GROWTH

+14%

Number of orders
Gateway YOY

+18%

Invoice value
Gateway YOY

+751%

Order value
Marketplace PCP

+235%

Number of orders
Marketplace PCP

+154%

Increase in AOV
Marketplace PCP

PLATFORM TRENDS

+29%

Invoice value with
NZ suppliers
Pharmx YOY

+416%

Invoice value with
key Vape supplier
Pharmx PCP

+24%

Invoice value with
key Medicinal
Cannabis supplier
Pharmx PCP

+398%

Invoice value with
key Beauty Supplier
Pharmx PCP

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Financial Update

H1 FY25

17%

Growing Revenues ▲

\$3.77m, ~17% above H1 FY24

H1 FY25

12%

Gateway Revenues ▲

Gateway revenues increase compared to H1 FY24

H1 FY25

10x

Marketplace Revenues ▲

10-fold increase in revenues compared to H1 FY24

H1 FY25

~\$1.04m

Steady EBITDA

3% decrease compared with H1 FY25

H1 FY25

~2.7m

Controlled Cost

\$0.6m higher than H1 FY24

December 2024

\$4.5m

Strong Cash

Positive underlying operating cashflows

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Profit & Loss

H1 FY25



Strong revenue growth compared to prior comparative period

\$'000	H1 FY25	H1 FY24	Change	Var %
Revenue	3,773	3,235	538	17%
Operating costs	(2,730)	(2,155)	(575)	27%
EBITDA	1,043	1,080	(37)	(3)%
Depreciation, Amortisation, Interest & Tax	(888)	(778)	(110)	14%
NPAT	155	302	(147)	(49)%
Pharmx legal costs, including settlement	-	(66)	66	(100)%
Pharmacy software business contribution	-	(1,968)	1,968	(100)%
Statutory NPAT	155	(1,732)	1,887	(109)%

- Revenue growth of 17% driven by increased activity across both Gateway and Marketplace platforms, with new suppliers and growth in connections
- Cost discipline maintained, with some planned investment in personnel, rebranding and marketing, and enhancing IT infrastructure to support the business' growth plans
- Amortisation increased as software development continued across the product suite
- Early termination of the revenue share agreement with Alchemy resulted in a reduction of the amount payable under the agreement by \$824k and a corresponding adjustment was made to the related intangible asset. This impacted both the current tax expense and deferred tax in the half



Cashflow

Positive operating cashflow

\$'000	H1 FY25	H1 FY24	Change	Var %
Receipts from customers - continuing operations	4,192	3,298	894	27%
Statutory operating cashflow	(8,909)	1,936	(10,845)	(560)%
Add-back non-recurring Pharmx legal costs and court proceeds	9,899	66	9,833	14898%
Add-back cashflows related to discontinued operations	-	214	(214)	(100)%
Underlying operating cashflow incl. net R&D benefit	990	2,216	894	27%
Less net R&D incentive received	(862)	(1,663)	801	(48)%
Underlying operating cashflow excl. net R&D benefit	128	553	(425)	(77)%
Net cash generated from investing activities	313	2,262	(1,949)	(86)%
Net cash used in financing activities	(59)	(4,564)	4,505	(99)%
Closing cash balance	4,482	12,440	(7,958)	(64)%

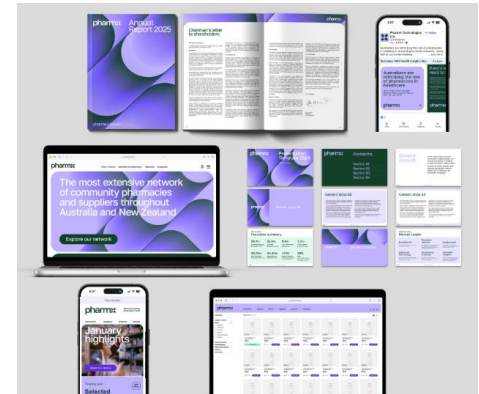
- Positive underlying operating cashflow delivered after adjusting for the impact of the Pharmx legal case. Includes increased investment in people, marketing and IT infrastructure
- These operating inflows have been used to partially fund the ongoing investment in product development during the period of \$924,000
- Deferred consideration of \$1,255,000 relating to the sale of the pharmacy software business received in H1 FY25
- During the period the Group paid Fred IT Pty Ltd \$9,898,000 which included the original judgement sum of \$8,128,000 and an additional \$1,770,000 relating to costs and interest in accordance with the final Orders issued by the Victorian Supreme Court
- Closing cash balance of \$4.5m at 31 December 2024
- Pharmx remains in a strong financial position, with capacity to invest in growth of the business.

Maximising Brand Equity



- **Reinforcing market leadership:** The refreshed brand communicates our commitment to delivering confidence, convenience, and trust values that resonate with pharmacies and suppliers across ANZ.
- **Strategic Alignment:** Our updated positioning, "You're in safe hands with Pharmx", reinforces our patient centric approach and aligns with our customers
- **Supports long-term business growth:** A strong brand increases customer loyalty, reduces churn, increases efficiency of marketing costs and makes Pharmx harder to compete with.
- **Simplifies how we present our products:** The rebrand makes it easier for pharmacies and suppliers to understand what we offer, helping them engage with our platform.

This rebrand ensures we continue to evolve as the market leader while delivering both customer and shareholder value.



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Pharmx Analytics

Delivering data and analytics through AI.



Reliable data, secure platform

- ✓ Deepest and most broad dataset in ANZ
- ✓ Modern AI support platform, built to scale
- ✓ Best-in-class security and privacy

Drives growth by customer value

- ✓ Improves our customer's business
- ✓ Increases supplier and pharmacy engagement
- ✓ New Revenue Stream

Four example solutions:



UNREALISED REVENUE

Recover lost revenue with near real-time insights



PRODUCT CATALOGUE

Automate inventory, cut costs & enhance customer experience



SUPPLY CHAIN ENHANCEMENT

Delivery performance measurements and insights



HEALTH AND INDUSTRY REPORTS

Regional insights for cross-industry impact

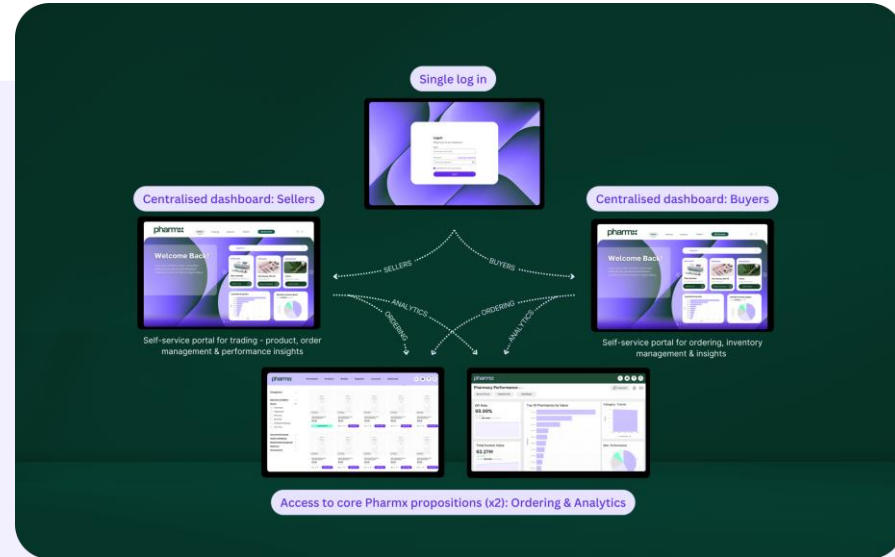


NEW

Single Platform

Fully integrated, consolidate Pharmx platform that significantly improves customer experience and creates technology, growth and resource efficiencies to scale Pharmx into a larger market opportunity.

- ✓ Creates more value for our customers; Suppliers, Pharmacies and Vendors
- ✓ Delivers full integration; identified as our greatest strength
- ✓ Supports our partners in delivering the changes to ordering that pharmacies want
- ✓ More purposefully leverages the Pharmx brand and reduces customer confusion of our brand and propositions
- ✓ Creates a Pharmacy engagement point
- ✓ Modernises solutions and reduces risk
- ✓ Leverage a scalable, integrated data capability





NEW

Enhanced Supplier Portal

The fastest and most efficient way for suppliers to connect and do business with 99% of the ANZ pharmacy industry.

- The new supplier portal onboarding from 12 weeks to as little as one day.
- Upgraded tools to help suppliers manage and grow their business, including product catalogue management, order fulfilment, pharmacy connections, and performance insights.
- Designed to increase transaction volume by introducing suppliers and ANZ pharmacies with account-based and credit payment terms.





Investment Highlights

- Year on year performance remains strong with uplifts in revenue and in activity across all key metrics.
- Continue to be the dominant independent ordering network in the region, cemented with NZ expansion through our Toniq partnership.
- Strong strategic growth agenda supported by tailwinds, strong forward-looking strategy and a well governed, expert team.
- Initiatives and KPIs delivered to plan.
- Unrivalled insights capability.
- Well managed costs, resulting in growth uplift.
- Strong balance sheet.

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Thank you

Suite 11.02, Level 11,17
Castlereagh Street, Sydney 2000

investor.relations@Pharmx.com.au

Appendix

Corporate Overview



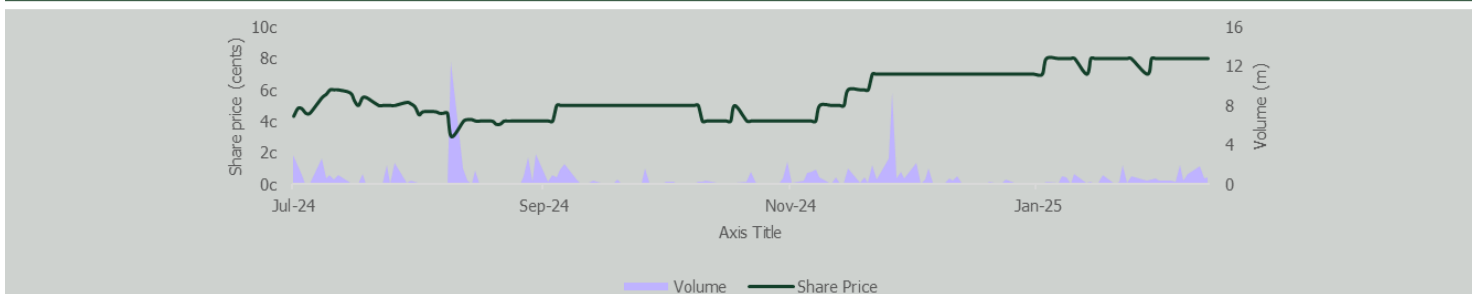
Pharmx Technologies Limited as at 17 February 2025

Share Price	\$0.083
Market Capitalisation	\$49.68m
Enterprise Value (Cash 31/12/24)	\$45.2m

Capital Structure

Shares on issue (m)	598.5
Options / Perf Rights (m)	12.0
Diluted Issued Capital (m)	610.5

Share Price Performance



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\$'000	H1 FY25	H1 FY24	Var \$	Var %
Revenue	3,773	3,235	538	17%
Cost of sales	(669)	(610)	(59)	10%
Marketing	(166)	(65)	(101)	156%
Employee benefits	(1,443)	(1,022)	(421)	41%
Share-based payments	(24)	(39)	15	-38%
Technology, communication and cloud costs	(258)	(201)	(57)	28%
Legal	(25)	(4)	(21)	537%
Professional fees, consulting and other	(246)	(270)	24	-9%
Research and development tax benefit	102	56	46	82%
Total Expenses	(2,730)	(2,155)	(575)	27%
EBITDA	1,043	1,080	(37)	-3%
Depreciation, amortisation and finance costs	(664)	(608)	(56)	9%
Income tax expense	(224)	(170)	(54)	32%
NPAT	155	302	(147)	-49%
Pharmx legal costs, including settlement	-	(66)	66	-100%
Pharmacy software business contribution	-	(1,968)	1,968	-100%
Statutory NPAT	155	(1,732)	1,887	-109%

Profit & Loss



\$'000

H1 FY25

H1 FY24

Cash flows from operating activities

Receipts from customers	4,192	4,683
Payments to suppliers and employees	(14,079)	(4,503)
Interest and other revenue received	117	93
Research and development incentive received, net of income tax paid	862	1,663
Net cash from operating activities	(8,909)	1,936

Cash flows from investing activities

Payments for property, plant and equipment	(18)	(16)
Payments for intangible assets	(924)	(1,080)
Disposal of discontinued operations, net of cash disposed and transaction costs	1,255	3,358
Net cash used in investing activities	313	2,262

Cash flows from financing activities

Principal paid to lease liabilities	(52)	(67)
Interest paid on lease liabilities	(7)	(8)
Capital return paid	-	(4,489)
Net cash from financing activities	(59)	(4,564)

Net decrease in cash and cash equivalents	(8,654)	(366)
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Cash and cash equivalents at beginning of the period	13,136	12,806
Cash and cash equivalents at the end of the period	4,482	12,440

Cash Flow



Balance Sheet

\$'000	31 Dec 2024	30 Jun 2024
Current assets		
Cash and cash equivalents	4,482	13,136
Trade and other receivables	912	2,271
Income tax receivable	35	883
Other assets	239	79
Total	5,668	16,369
Non-current assets		
Property, plant and equipment	30	17
Right of use assets	172	226
Intangibles	11,894	12,930
Deferred tax assets	115	223
Security deposits	90	92
Total	12,301	13,488
Total assets	17,969	29,857
Current Liabilities		
Trade and other payables	809	11,686
Provisions	79	150
Lease liability	113	107
Unearned revenue	58	7
Total	1,059	11,950
Non-current liabilities		
Other payables	-	883
Provisions	69	47
Lease liability	75	133
Deferred Tax liability	615	872
Total	759	1,935
Total liabilities	1,818	13,885
Net assets	16,151	15,972
Equity		
Issued capital	93,970	93,970
Reserves	48	24
Accumulated losses	(77,867)	(78,022)
Total equity	16,151	15,972



Position	Holder Name	Holding	% IC
1	LUJETA PTY LTD <MARGARET A/C>	98,480,946	16.45%
2	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	70,021,175	11.70%
3	ARROTEX INVESTMENTS HOLDING 1 PTY LTD	60,000,000	10.02%
4	MERSAULT PTY LTD <ENGLAND S/F A/C>	26,766,667	4.47%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	26,397,628	4.41%
6	MR DAVID GERALD MANUEL & MS ANNE ELIZABETH LEARY <MANUEL SUPER FUND A/C>	18,666,667	3.12%
7	QUANTUMEDGE HOLDINGS PTY LTD <GENESIS SUPER FUND A/C>	17,388,974	2.91%
8	MR JOHN LAGANA	15,621,734	2.61%
9	GINGA PTY LTD <THOMAS G KLINGER FAMILY A/C>	14,414,488	2.41%
10	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	13,438,265	2.25%
11	MRS PENELOPE KING	13,333,334	2.23%
12	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	12,001,295	2.01%
13	LYELL PTY LTD <HAYMAN A/C>	10,666,666	1.78%
14	CANCELER PTY LTD <CLARENCE SUPER FUND A/C>	10,200,000	1.70%
15	DMX CAPITAL PARTNERS LIMITED	9,391,145	1.57%
16	MR PETER JAMES THOMAS & MS HELEN THOMAS <PETER THOMAS SUPER FUND A/C>	8,000,000	1.34%
16	MR DAVID GERALD MANUEL & MS ANNE ELIZABETH LEARY <MANUEL FAMILY A/C>	8,000,000	1.34%
17	GABODI PTY LIMITED <GABODI PTY LTD S/F A/C>	7,197,334	1.20%
18	GC RETIREMENT FUND PTY LTD <GC RETIREMENT FUND A/C>	6,666,667	1.11%
19	MR GEORGE JOHN KOUNIS & MRS AMANDA ELISE KOUNIS <G & A KOUNIS INVESTMENT A/C>	5,333,334	0.89%
20	MR MALCOLM JOHN BADGERY	4,859,600	0.81%
Total		456,845,919	76.33%
Total Issued Capital		598,506,789	100.00%

Share Registry