

22 April 2025

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Q3 FY25 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 March 2025 (Q3 FY25).

Highlights:

- Q3 cash receipts of \$13.1M with a positive operating cashflow of \$2.5M (compared to a cash outflow of \$1.4M in Q3 FY24) and includes no receipts from North Cumbria Integrated Care (NCIC) NHS Trust
- Q3 new TCV sales of \$48.8M with \$11.5M expected to be recognised in FY25
 - Signed new \$37.5M, 10-year milestone contract with NCIC NHS Trust to deliver new Electronic Patient Record (EPR) platform
 - Signed new 5 year, \$5.5M contract with Hywel Dda University Health Board, our first customer in Wales
 - Renewed several PCS (PAS) customers
- FY25 contracted (sold and renewal) revenue stands at \$40.2M at end of Q3
- Cash balance of \$10.2M and no debt as of 31 March 2025
 - Expecting a strong Q4 of receipts with a debtor ledger of \$17.7M at the end of Q3
- Upgraded guidance with FY25 EBITDA expected to exceed \$3.0M and to deliver a positive full year cashflow result

Alcidion CEO and Managing Director, Kate Quirke said: "Q3 was a strong quarter for Alcidion which included securing a significant EPR contract with North Cumbria. Implementation of our Miya platform has already begun which will enable North Cumbria to realise tangible benefits from our solutions very early as we roll out in a modular way."

"During the quarter, we also signed our first customer in Wales, Hywel Dda University Health Board, which has procured the Flow, Observations & Assessments and Smartpage modules of the Miya Precision suite. The contract was awarded via a competitive tender process providing another point of market validation for our patient flow solution, a product we believe to be a clear leader across the UK and ANZ markets. Wales presents an attractive market opportunity for contracts of similar size as we deepen our referenceability."

"We continued to renew contracts with several of our long-standing PCS customers, underpinning our recurring revenue and cashflows in the periods ahead."

Kate Quirke, continued: "We delivered a record Q3 for cash receipts, resulting in positive operating cashflow of \$2.5M, a particularly good result noting this does not include any contribution from North Cumbria, as yet."

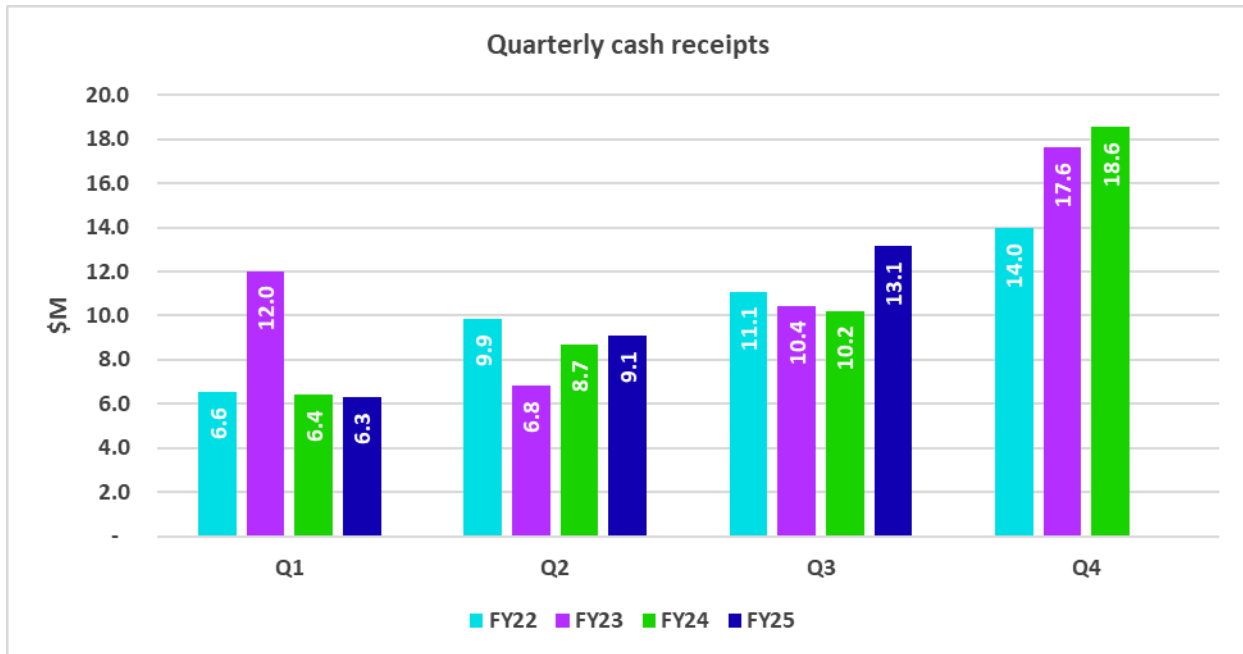
"Heading into Q4, historically our strongest quarter for cash receipts, we are confident of delivering a strong result that will see us cashflow positive for the full year FY25. Given the strong results we are pleased to be able to upgrade our guidance for FY25 with revenue expected to be at least \$40.2M and EBITDA expected to exceed \$3.0M."

"Our annually recurring revenue base continues to build, materially boosted by the recent EPR contract in the UK, which given the long-standing nature of our customer relationships, contributes further to the long-term value of the business."

Financial Update

Alcidion generated Q3 new sales of \$48.8M with approximately \$11.5M expected to be recognised as revenue in FY25. Q3 new sales comprised 91% recurring product revenue and 9% non-recurring services (primarily product implementation) revenue.

Cash receipts from customers in Q3 were \$13.1M with positive operating cashflow of \$2.5M, a material improvement of \$3.9M over Q3 FY24.



As noted in item 6 of the Company's Appendix 4C, payments made to related parties and their associates totalled \$0.23M for the quarter. These payments relate solely to Director's remuneration.

Outlook

At the end of Q3, Alcidion has \$40.2M of contracted and scheduled renewal revenue able to be recognised in FY25.

As illustrated by the graph of cash receipts (refer above), Q4 is historically the strongest period for customer receipts, a trend that we expect will continue in Q4 FY25, underpinned by a debtor ledger of \$17.7M at the end of Q3.

Alcidion expects FY25 EBITDA to exceed \$3.0M and to deliver a positive full year cashflow result.

As of 31 March 2025, the cash balance was \$10.2M with no debt.

Investor Webcast

Alcidion Group Managing Director Kate Quirke will host a webcast with investors via Zoom on Tuesday, 22 April 2025 at 11:00am Australian Eastern Standard Time (AEST).

To register for the webcast, please follow this link:

https://us02web.zoom.us/webinar/register/WN_J77bHkOYTn-gfOJg88gm6Q

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

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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 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		13,146	28,488
1.2 Payments for			
(a) research and development		-	-
(b) product manufacturing and operating costs		(1,402)	(3,701)
(c) advertising and marketing		(153)	(477)
(d) leased assets		-	-
(e) staff costs		(6,113)	(18,875)
(f) administration and corporate costs		(1,792)	(3,800)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		22	79
1.5 Interest and other costs of finance paid		(21)	(61)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	-
1.8 Other – GST received/(paid)		(1,153)	(3,241)
1.9 Net cash from / (used in) operating activities		2,534	(1,588)
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 (9 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)	(210)	(556)
3.10	Net cash from / (used in) financing activities	(210)	(556)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,681	11,798
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,534	(1,588)
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 (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(210)	(556)
4.5	Effect of movement in exchange rates on cash held	181	542
4.6	Cash and cash equivalents at end of period	10,186	10,186

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	9,743	7,137
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (TDs)	433	544
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,186	7,681

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	231
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	34
7.4	Total financing facilities	150	34
7.5	Unused financing facilities available at quarter end		116
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)	2,534
8.2	Cash and cash equivalents at quarter end (item 4.6)	10,186
8.3	Unused finance facilities available at quarter end (item 7.5)	116
8.4	Total available funding (item 8.2 + item 8.3)	10,302
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
	<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: 22 April 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.