

Q4 FY25 Quarterly Activity Report

Highlights:

- **Q4 FY25 cash receipts of \$2.1m**, leading to **positive operating cash inflow of \$0.3m**
- **Q4 FY25 revenue (unaudited) of \$2.0m** (19% recurring), up **148%** on Q3 FY25, **+14%** pcp
- **Annual Recurring Revenue (ARR) of \$1.9m** at the end of Q4 FY25 (**up 14%** on Q3 FY25, **+49%** pcp)
- **Key contracts secured during Q4 FY25, notably:**
 - **Amplar Health** (15-month phased rollout across up to 30 sites with a TCV of ~\$1.0m; ~\$0.7m upfront hardware and \$0.14m ARR)
 - **A leading ASX mining company** (roll out across 13 medical centres and one aircraft with a TCV of ~\$0.4m; ~\$0.3m upfront hardware and \$0.1m ARR)
 - **Central & Eastern Sydney PHN (CESPHN)** expanded implementation to 10 further facilities (\$0.2m)
 - **Healthy North Coast PHN (HNCPHN)** expanded implementation to 7 further facilities (\$0.2m)
- **Increasing referenceability across core verticals** with multiple pilot programs and enterprise discussions progressing to contract stage

Visionflex Group Limited (“**VFX**” or the “**Company**”), a leader in virtual healthcare technology, is pleased to issue its Appendix 4C and quarterly market update for the 3 months ending 30 June 2025.

Visionflex CEO & Managing Director, Joshua Munday said: “Our Q4 performance reflects the strength of our underlying business and the continued execution of our strategy. We achieved strong commercial outcomes, successfully converting a maturing pipeline into new revenue, securing key strategic wins and momentum with subscription renewals.”

Financial Performance

Customer cash receipts totaled \$2.1m in Q4 FY25, a 136% increase on the receipts collected in Q3 FY25, reflecting improved customer conversion, growing commercial momentum and typical seasonality in contract execution and customer billing cycles.

Driven by strong cash receipts, the Company delivered positive operating cash flows of \$0.3m for Q4 FY25, representing a significant improvement from the \$0.9m operating cash outflow in Q3 FY25 (excluding \$0.4m interest costs paid in Q3 FY25).

Operating and administration payments for the quarter remained consistent with Q2 and Q3 at \$1.8m, as the Company continues to exercise cost discipline and operational efficiencies while also maintaining sufficient resourcing to support future growth.

As at 30 June 2025, the Company has \$1.9m of cash with a further \$1.5m available if required under its existing \$4.0m debt facilities with cornerstone investors John Plummer and Adcock Private Equity.

Unaudited Q4 FY25 revenue was \$2.0m, up 148% on Q3 FY25 and 14% on the prior corresponding period (pcp). Approximately 19% of Q4 FY25 revenue was recurring, aligned with the Company's focus on growing a more predictable, high-margin revenue base.

ARR increased by 14% during the quarter to reach \$1.9m, a 49% increase compared to Q4 FY24. This growth reflects both ARR from new customer wins and successful expansion within the existing customer base, including upgrades and renewals across key market segments.

As agreed by the Board in March 2025, and in recognition of the aligned interests, no Director fees were paid in Q4 FY25. It is planned that Director fees will resume in FY26. Remuneration for Mr Munday and Mr Kafrouni in their executive roles for Q4 FY25, has been disclosed as related party transactions in the Appendix 4C.

Operating Performance

During Q4 FY25 the following significant sale agreements were signed:

- **Ampliar Health** was successful in securing a transformative Australian government funded virtual nursing pilot across up to 30 residential aged care facilities (RACF's) and selected Visionflex as its technology partner. The 15-month phased rollout of Visionflex's solution, carries a total contract value of ~\$1.0m, split into ~\$0.7m of upfront hardware sales and \$0.14m of ARR upon full deployment. Australia is home to >2,600 RACFs¹, providing care for 190,000 permanent residents².
- **A leading ASX mining company** committed to implementing Visionflex's advanced telehealth solution across 13 medical centres and one Helicopter Emergency Medical Service aircraft to deliver enhanced access to medical services, streamlined operations, and improved safety for their workforce. The initial first-year total contract value is \$0.4m, split into ~\$0.3m of upfront hardware sales and \$0.1m of ARR.
- **Central and Eastern Sydney PHN** - expanded to a further 10 additional facilities, (contract worth \$0.2m), taking Visionflex technology deployed sites to 52. With 150 Residential Aged Care Facilities (RACFs)³ across the CESPHN footprint, this represents ~35% regional penetration to date.
- **Healthy North Coast PHN** - expanded to a further 7 additional facilities, (contract worth \$0.2m), taking Visionflex technology deployed sites to 18. With 78 RACFs⁴ across the HNCPHN footprint, this represents ~23% regional penetration to date.

Outlook

Visionflex enters FY26 with a solid foundation, underpinned by ARR of \$1.9m. The increasing adoption and referenceability of Visionflex's solutions across multiple key customer verticals continues to drive confidence in the conversion of multiple active trial sites into large-scale, multi-site contracts.

Building on the momentum achieved in Q4 FY25, Visionflex is set to launch a new solution tailored specifically for the In-Home Care market in Q1 FY26. With over 900 providers delivering home care through 2,300+ services nationally⁵, this represents a significant new addressable market opportunity. The Company is well-positioned to capitalise on this market segment by leveraging its proven technology, sector experience, and scalable deployment model to support sustainable long-term growth.

The Company remains focused on maintaining this positive trajectory as it enters FY26, with an emphasis on scaling sustainably and building further shareholder value.

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This announcement was approved for release by the Board of Directors.

¹ <https://www.gen-agedcaredata.gov.au/topics/providers,-services-and-places-in-aged-care>

² <https://www.australianageingagenda.com.au/noticeboard/resources/report-shows-aged-care-trends/>

³ https://cesphn.org.au/wp-content/uploads/2022/05/CESPHN_Submission_to_Royal_Commission_into_Aged_Care_Quality_and_Safety_14.7.2019_Final2.pdf

⁴ <https://hnc.org.au/wp-content/uploads/2025/01/HealthyNorth-Coast-PHN-Health-Needs-Assessment-2024-2026.pdf>

⁵ <https://www.gen-agedcaredata.gov.au/topics/providers,-services-and-places-in-aged-care>

For more information:

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About Visionflex Group

At Visionflex, we believe that healthcare should be accessible, efficient, and connected. Our integrated hardware and software platform allows healthcare providers to deliver comprehensive, collaborative care in real time, no matter the location. From metropolitan health networks to community-based care, Visionflex is reshaping how healthcare is delivered by connecting healthcare teams with the tools and technology needed to provide effective, efficient, and high-quality care. For more information, visit vfx-group.com.

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