

ASX Release

20 August 2025

Pharmx delivers record revenues with continued investment

Pharmx Technologies Limited (ASX: PHX) today announced strong results for the year ended 30 June 2025.

- Total FY25 revenues of \$7.5 million, up 13% on the previous corresponding period (PCP)
- Strong EBITDA of \$1.61 million
- Increased Gross Margin to 82% (up 1%)
- Cash position of \$4.2 million
- Significant investments in development of a Single Platform, Sales and Marketing, and IT Infrastructure

Key financial highlights

Revenue growth

Revenue of \$7.5 million represented a 13% uplift on the underlying revenue in the prior year, driven by increased account connections and transaction values across the Pharmx product suite.

EBITDA impact

EBITDA of \$1.6 million represented a 13% decline on PCP. During the year there have been significant investments in development, sales and marketing capability, and IT infrastructure. These initiatives enabled the successful launch of the Supplier and Pharmacy Portals and position the business for sustained future growth.

Strong cash position and positive underlying operating cash flows

Pharmx continued to generate positive underlying operating cash flows, with \$4.2 million cash on hand at year end. This strong position was achieved while funding growth initiatives, finalising the settlement of the Fred IT court case, and completing the acquisition of the Marketplace intellectual property.

Key operational highlights

Business expansion

Pharmx increased supplier partners by 16% and total accounts by 7%. This expansion delivered an 11% uplift in recurring revenue, positioning the business for continued growth in future periods.

Gateway:

- Value of invoices processed in FY25 increased 18% year-on-year (30% increase on FY23)
- New Zealand supplier revenue increased 58% year-on-year
- Network user revenue increased 32% year-on-year

Marketplace:

- Number of orders increased 114% year-on-year (583% increase on FY23)
- Total processed invoice value increased 244% year-on-year (2,386% increase on FY23)
- Average order value increased 49% year-on-year (191% increase on FY23)

Strategic partnerships

Throughout FY25, Pharmx advanced its key market partnerships, increasing the number of connected partners by 16%. New brand additions include Pave (Thankyou brands), Healthy Life, Homart, and Canary IT, alongside strong growth with existing partners such as MCo Beauty. This partner expansion drove a 5% increase in new net active accounts and a 193% increase in Marketplace revenue

- In February 2025, Pharmx signed a significant agreement with Toniq, the leading provider of pharmacy point-of-sale software in the New Zealand market. This agreement provides access to nearly all New Zealand pharmacies, unlocking a significant long-term revenue opportunity and deepening our presence in a strategically important market.
- In June 2025, Pharmx renewed its long-standing partnership with Diabetes Australia. Under this arrangement, Pharmx continues to support the Department of Health and Aged Care's (DoHAC) National Diabetes Services Scheme (NDSS), facilitating the supply of diabetic consumables to patients via accredited pharmacies and the pharmaceutical wholesale network.
- In December 2024, Pharmx secured the early termination of the revenue share arrangement with Alchemy Healthcare relating to the acquisition of the Marketplace intellectual property. This outcome removed future payment obligations and cleared the way for targeted investment in the next phase of Marketplace growth, aligning with the Company's broader Single Platform strategy.

Development and delivery:

In FY25, the company launched

- The Supplier and Pharmacy Portals as part of the Single Platform,
- Delivered major Marketplace updates,
- introduced an AI-powered Analytics Platform (secured agreements with 13 suppliers)
- A growth-focused website, and
- Completed infrastructure upgrades to enhance management, data flow, and security.

To drive higher productivity and efficiency, the company implemented a number of tools and systems, including; AI tools, a new CRM, Automated Marketing, Product Analytics, and Sales Enablement systems. This was supported by a team restructure and improved metric and priority reporting.

CEO commentary

Pharmx Technologies CEO, Tom Culver, said:

"I am delighted with the FY25 results and with the team which delivered on a significant change agenda whilst continuing to accelerate our growth.

We remain dedicated to making a difference to healthcare by reimagining how the industry connects. With over 18 years of service to the industry, we are committed to delivering solutions that drive value for our customers and transform how the sector trades.

We maintain a dual focus on system performance and security, executing a forward-looking growth strategy to ensure Pharmx remains a dominant player in the pharmacy industry. In FY25, we accelerated development velocity and achieved strong growth while maintaining cost discipline. Leveraging AI, digital enablement, and automation, we delivered multiple strategic initiatives on time and within budget.

Backed by a strong balance sheet, a clear strategic roadmap, a highly experienced team, and favourable market conditions, Pharmx is well-positioned to capitalise on opportunities ahead and continue its growth trajectory."

ENDS

This announcement has been authorised for lodgement by the Board

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About Pharmx Technologies Limited

Pharmx is ANZ's leading pharmacy ordering platform, providing essential infrastructure for seamless ordering and inventory management. By connecting the largest network of pharmacies, suppliers, and technology vendors, Pharmx facilitates approximately \$20 billion in transactions annually through its robust, high-availability technology platform – driving efficient operations, seamless connectivity, and valuable insights across its ordering, e-invoicing, and analytics solutions.

Operating in a dynamic and evolving market, Pharmx is positioned for sustained growth, driven by population growth, demographic shifts, and regulatory changes. With a strategic focus on expanding its addressable market, Pharmx leverages its extensive network, proprietary pharma-tech solutions, and advanced data capabilities to unlock new revenue opportunities and enhance healthcare outcomes across Australia and New Zealand.