visionflex group

ASX Announcement – 13 July 2026
Visionflex Group Limited (ASX:VFX)

Q4 FY26 Quarterly Activity Report

Highlights:

- **Cashflow positive: operating cash inflow of $0.7m for Q4 FY26 (a $0.4m improvement on the pcp), with the company cash flow positive for both the quarter and 2H FY26**
- **FY26 operating cash outflow reduced to $1.2m, a $1.9m improvement on the pcp**
- **Cash receipts of $2.1m for Q4 FY26, up 3% on the pcp**
- **Cash receipts of $4.9m for FY26, up 8% on the pcp**
- **Unaudited revenue of $1.5m for Q4 FY26, down 23% on the pcp, reflecting customer requested deferrals of hardware deliveries into Q1 FY27**
- **Unaudited revenue of $4.2m for FY26, down 10% on the pcp**
- **Annual Recurring Revenue of $1.95m at the end of Q4 FY26, up 3% on the pcp**
- **New contract wins during the quarter including NSW Health ($0.8m) and RFDS SA/NT ($0.3m)**
- **Launch of the Company's unattended access capability, a new product category enabling clinician led consultations with no operator at the patient end, with RFDS SA/NT contracted as its first customer**

Visionflex Group Limited (“**VFX**” or the “**Company**”), a leader in virtual healthcare technology, provides its Appendix 4C and quarterly market update for the period ended 30 June 2026.

Visionflex CEO & Managing Director, Joshua Mundey commented: “Achieving positive operating cash flow in both the June quarter and the second half of FY26 was a key objective we set for the business this year, and delivering it reflects deliberate decisions on our cost base, our operating priorities and the customers we pursue.

The quarter also marked the launch of our unattended access capability, a new product category for Visionflex.

A clinician can now lead a complete consultation, operate clinical examination devices with no assistance at the patient end and make informed decisions by analysing a live dashboard of readings.

Diagnostic virtual care has until now required trained staff alongside the patient. Removing that requirement enables deployment in unstaffed clinics, remote resources operations and after-hours aged care settings. The Royal Flying Doctor Service SA/NT is our first customer and begins deploying across its network in the first quarter of FY27.”

Financial Performance: Q4 FY26, 2HY FY26 and FY26

	Q4 FY26		2HY FY26		FY26	
	$	v pcp	$	v pcp	$	v pcp
Customer cash receipts	**$2.1m**	▲3%	**$2.9m**	(▼1%)	**$4.9m**	▲8%
Operating and admin payments	**$1.4m**	(▼20%)	**$2.9m**	(▼28%)	**$6.7m**	(▼18%)
Operating cash flow	**$0.7m inflow**	▲$0.4m	**$0.043m inflow**	▲$1.1m improvement	**$1.2m outflow**	▲$1.9m improvement
Unaudited revenue	**$1.5m**	(▼23%)	**$2.5m**	(▼10%)	**$4.2m**	(▼10%)

Operating and administration payments for the second half of FY26 were $2.9 million, 28% lower than the prior corresponding period, with full year payments of $6.7 million down 18% on FY25. The reduction reflects both embedded workforce efficiencies as well as the February workforce restructuring, which structurally lowered the cost base of ongoing operations. Sales activity continued to grow over the same period, demonstrating that the lower cost base has been achieved without constraining the Company's commercial capacity.

Unaudited revenue was $1.5 million for the quarter, down 23% on the prior corresponding period, with second half revenue of $2.5 million and full year revenue of $4.2 million each down 10% on their prior corresponding periods.

The revenue result reflects several customers placing orders during the quarter and requesting deferred delivery of hardware, with the associated revenue expected to be recognised on shipment, currently scheduled for Q1 FY27. These orders remain committed under executed contracts, and the deferrals represent a timing difference in revenue recognition rather than a loss of the underlying orders.

Approximately 25% of Q4 FY26 revenue was recurring. ARR was $1.95 million at 30 June 2026, up 3% on the balance at 30 June 2025. Subscription contracts executed during the quarter, including the RFDS SA/NT upgrades and network expansion have been recorded in the ARR balance and will begin contributing to revenue as the associated deployments complete from Q1 FY27.

As at 30 June 2026, the Company held $1.6 million of cash. The Company also has access to up to a further $1.05 million in undrawn funding facilities, including $0.85 million under the existing convertible note facility with cornerstone investor Adcock Private Equity and up to $0.2 million under a $0.6 million R&D funding facility established during the quarter with Finance Innovations Management Pty Ltd (trading as Advanced R&D).

During Q4 FY26, $0.4 million was drawn under the R&D funding facility. Refer to the Appendix 4C for further details.

Remuneration for Mr Mundey and Mr Kafrouni in their executive roles, and for Mr Adcock as a Director, has been disclosed as related party transactions in the Appendix 4C.

Operational Highlights

- **NSW Health**: awarded a contract for $0.8 million to supply proprietary Visionflex clinical hardware (General Examination Cameras (GEIS®) and Video Examination Camera Glass Kits) for NSW Health's statewide Remote Patient Monitoring (RPM) Digital Uplift initiative.

- **Royal Flying Doctor Service (RFDS) SA/NT:** Secured $0.3 million in contracts, all executed and paid, comprising subscription upgrades across 12 existing facilities, expansion to a further eight locations, and development of the Company's new unattended access capability, for which RFDS SA/NT is the first customer. Deployment across the eight additional locations is expected in Q1 FY27.

- **Western NSW PHN**: $0.1 million contract secured for the rollout of Visionflex solutions to a further six Residential Aged Care Facilities, with the deployment of hardware scheduled for July 2026.

- **North Coast PHN**: $0.1 million contract secured for the rollout of Visionflex solutions to a further four Residential Aged Care Facilities.

- **Origin Energy**: $0.1 million contract secured through Aspen Medical for the rollout of Visionflex solutions to two sites.

- **OnMed**: $0.1 million contract secured through Avnet for the purchase of 30 Visionflex GEIS® General Examination Cameras, with the deployment of hardware scheduled for July 2026.

- **Product & Platform:** Launched the Company's unattended access capability, a new product category that enables a clinician to lead a complete consultation, including remote operation of clinical examination devices, with no clinician or operator at the patient end. This enables the platform to be deployed in care settings that were previously not commercially or operationally viable, including unstaffed clinics, resources operations, corporate health and after-hours aged care settings. RFDS SA/NT is the first customer, with network deployment commencing in Q1 FY27. The Company also progressed its broader product roadmap through improved user experience and expanded integration capabilities, strengthening the platform for larger scale enterprise deployments.

Outlook

Visionflex enters FY27 with a materially lower cost base and improved cash generation, having delivered positive operating cash flow in both the June quarter and the second half of FY26. The Company's priorities for FY27 are to maintain this cost discipline and to convert the pipeline of enterprise opportunities developed during Q4 FY26, including further rollouts across the aged care, health and resources sectors and the first customer deployment of the Company's unattended access capability with RFDS SA/NT.

A portion of the Company's aged care subscription base was previously deployed under PHN funded programs, and those facilities transition to customer funded subscriptions during FY27 as the initial funding periods conclude. The Company is engaged with these customers ahead of the transition, and retention outcomes are likely to vary with each facility's level of platform utilisation. This transition may result in some variability in ARR during FY27. The Company's objective is to offset any impact through new subscription contracts. Customer retention remains a key operational priority.

The Company continues to progress a number of larger enterprise opportunities within its sales pipeline. These opportunities remain subject to customer procurement and contracting processes, and the Company will keep the market informed of material developments in accordance with its continuous disclosure obligations.

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

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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.