

Beamtree Holdings Limited (ASX: BMT)

ASX Announcement

Sydney, Australia - 27 August 2024

Audited FY24 Results, Strong Cashflow and FY25 Outlook

Beamtree Holdings Limited (“Beamtree” or “the Company”) (ASX: BMT), a leading provider of AI decision support and data insights solutions for the healthcare sector, is pleased to publish summarised audited financial results for the 12 months ending 30 June 2024 (“FY24”).

The results below are consistent with the unaudited results and trading update released to the market on the 6th August 2024.

FY24 Financial Highlights

The table below summarises the audited financial results for the consolidated operations of Beamtree Holdings Limited for the 12 months to 30 June 2024.

(\$ M)	FY23 Actual	FY24 Actual	Change
Annual recurring revenue (ARR)	22.8	25.5	12%
Revenue	22.8	27.6	21%
Total operating expenses	(24.2)	(27.2)	12%
Operating profit (note 1)	(1.4)	0.4	129%
Non operational expenses (incl. SBP)	(0.2)	(0.9)	350%
Reported EBITDA	(1.2)	(0.5)	61%
Depreciation & Amortisation	(5.0)	(5.3)	6%
Profit/(Loss) Before Income Tax	(6.2)	(5.8)	6%
Tax	(0.7)	0.5	173%
Profit/ (Loss) After Income Tax	(6.9)	(5.3)	23%
Cash at 30 June	8.8	5.0	(3.8)

Notes:

1. Operating profit/ loss is revenue less operating expenses (including property lease costs) and excludes FX gains or losses, share based payments and any non-operating expenses including restructuring, transaction costs and fair value adjustments which are treated as non-operating expenses.

The key financial highlights for FY24 are as follows:

- Double digit revenue growth (21%) in FY24 driven by international revenue growth of 47% and customer renewals continuing at +95%.
- Cost growth in FY24 was 12% year on year due to strong cost management whilst allowing ongoing investment in international expansion and key software product development.
- Moved into profitability in FY24 with an operating profit of \$0.4m, an 129% increase versus the prior year loss of \$1.4m as the Company continues to focus on profitable growth.
- Delivered cashflow break even in second half of FY24 with cash at 30 June 2024 of \$5.0m versus \$5.1m at 31 December 2023.

Further detail can be found in the 6th August ASX announcement, the FY24 Investor slides and FY24 Annual Report both released today.

Outlook for FY25

Beamtree enters FY25 with a strong pipeline of opportunities across all its markets and products. The significant non-recurring growth achieved in FY24 represents work performed to generate substantial recurring software sales across all product lines.

Expectations remain high for material procurement contracts in the Middle East for PICQ and the new Integrated Coding Platform (ICP), UK for ADI, PICQ, RippleDown and Knowledge Networks, Canada for PICQ, as well as continuing opportunities in ANZ for PICQ, ICP, ADI, Health Roundtable and RippleDown.

The Company will continue to focus on delivering profitable growth and carefully managing investment required to support overseas expansion which supports the long-term aim of delivering annual recurring revenue of \$60m by the end of 2026.

The Company expects continued revenue growth of +20%, further improving its gross margins and delivering positive cash flow in FY25.

-ENDS-

Authorised for release by the Chairperson of the Board.

For further information, please email investor@beamtree.com.au

About Beamtree

A leading provider of AI decision support and data insights solutions, Beamtree supports healthcare providers globally. They believe in creating a better future for health by turning data into insights and action through automation. They help solve real-world problems in healthcare by developing smart tools that aim to improve patient outcomes. Their solutions and services offer customers an unrivalled range of analytics across four key product segments:

- Diagnostic Technology: Enabling the effective delivery of diagnostic services as they underpin the future of health and personalised medicine.
- Clinical Decision Support: Combining human and artificial expertise together to enhance decisions that improve care, value and experience.
- Coding Assistance and Data Quality: Digitising and automating workflows with data, classification, coding & technical expertise to improve information standardisation, quality and timeliness.
- Analytics and Knowledge Networks: Combining data analytics solutions with peer-to-peer alliances that accelerate innovation and knowledge diffusion.

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