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Beamtree<sup>®</sup>

# FY24: Strong cashflow and FY25 outlook

FY24 Audited Annual Results

27 August 2024

Authorised for release by the Chairperson of the Board

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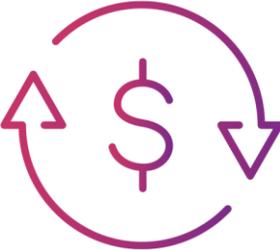
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# FY24 Highlights

# FY24 Financial Highlights

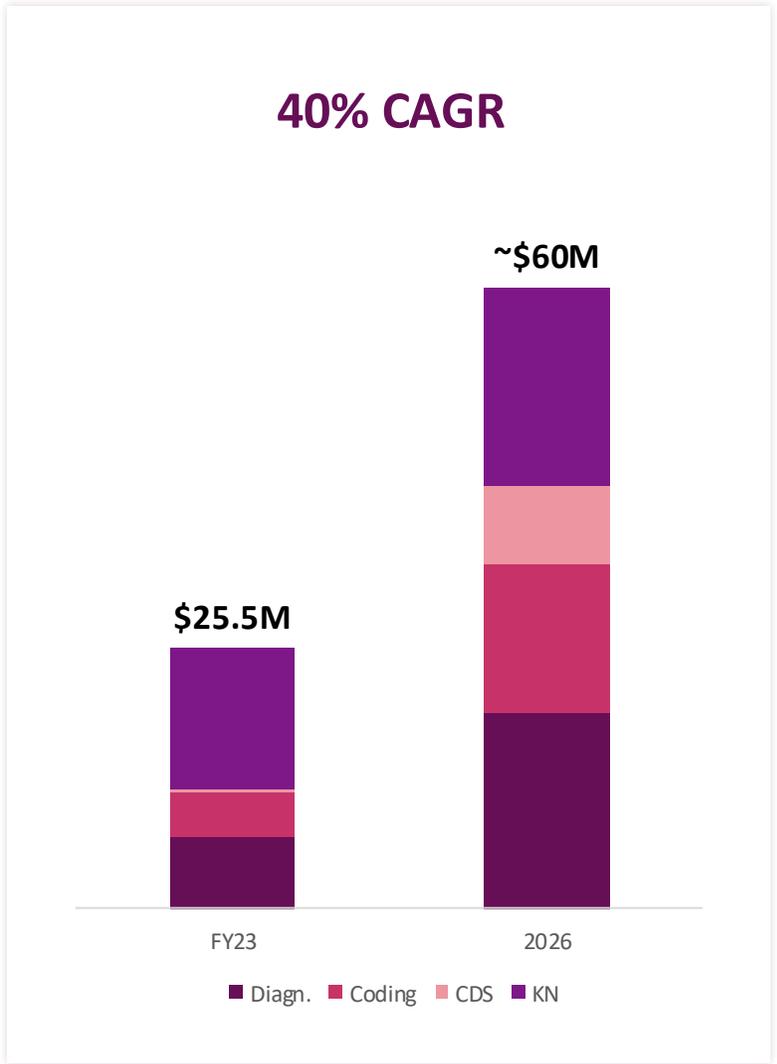
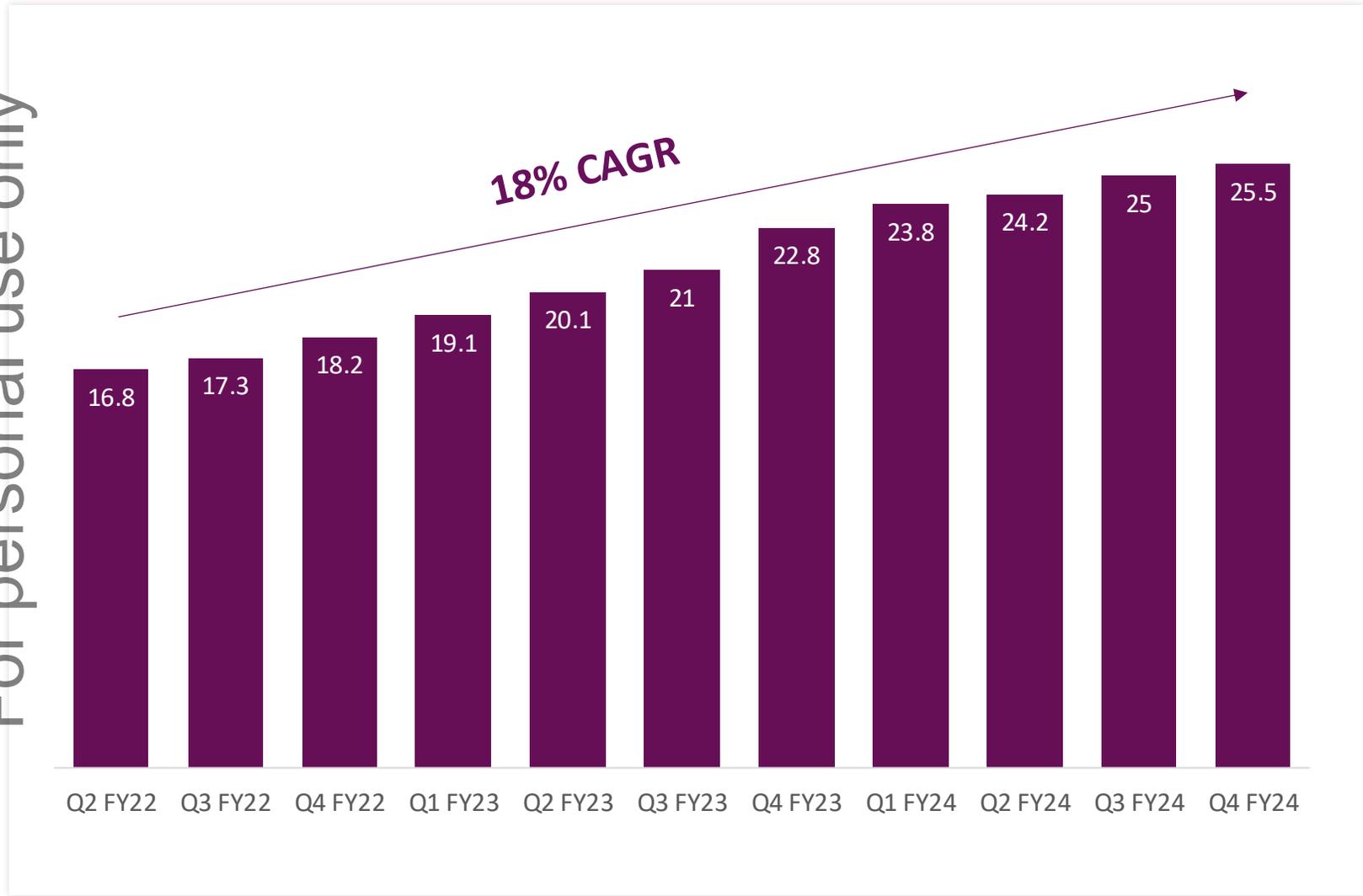
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<p>↑ <b>12%</b> PCP*</p>	<p>↑ <b>21%</b> PCP</p>	<p>↑ <b>47%</b> PCP</p>	<p>↑ <b>129%</b> PCP</p>	<p><b>\$5.0M</b></p>
 <p><b>Annual recurring Revenue</b></p>	 <p><b>Reported Revenue</b></p>	 <p><b>International Revenue</b></p>	 <p><b>Operating Profit</b></p>	 <p><b>Cash</b></p>
<p><b>\$25.5M</b></p>	<p><b>\$27.6M</b></p>	<p><b>\$10.7M</b> 39% of total revenue</p>	<p><b>\$0.4M</b></p>	<p>~Cashflow break even in 2H FY24</p>

\*\*Prior Corresponding Period "PCP"

# Annual Recurring Revenue (ARR) (\$'M) Trend

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# FY24 Highlights

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Beamtree®

- Deepened our relationships in core target geographies
- Maturing partnerships with Abbott and Lean
- Enhanced focus on cross selling, pricing discipline and driving higher value recurring revenue
- Significant investment in product development aimed at enhancing product ROI, product relevance and further increase stickiness

RippleDown®

## Diagnostic (RippleDown)



- Continued momentum with our Abbott distribution agreement with a ~25% increase in licences and 2 Abbott co-sales
- Largest RippleDown implementation delivered in FY24 with +40 knowledge bases planned for one client.
- Sales pipeline going into FY25 supports expected growth from Diagnostics in the \$60m ARR target.

Picq®  
Risq™

## Coding Assistance and Data Quality



- Secured \$3.6m contract with Saudi Arabia's largest private hospital operator to support their clinical coding operations.
- Development, in conjunction with our Saudi partner Lean, of the Integrated Coding Platform which will materially expand the target coding market for Beamtree.
- New application development using RippleDown to automatically code clinical records, post positive trials in three countries in FY24.

Ainsoff™  
Deterioration Index

## AI Clinical Decision Support Coding



- AI based deterioration index now live in 3 hospitals in Australia and 1 in Hong Kong.
- Regulatory approval in Europe expected to be delivered in FY25. Regulatory approval will remove a material sales barrier.
- Sales pipeline remains strong going into FY25.

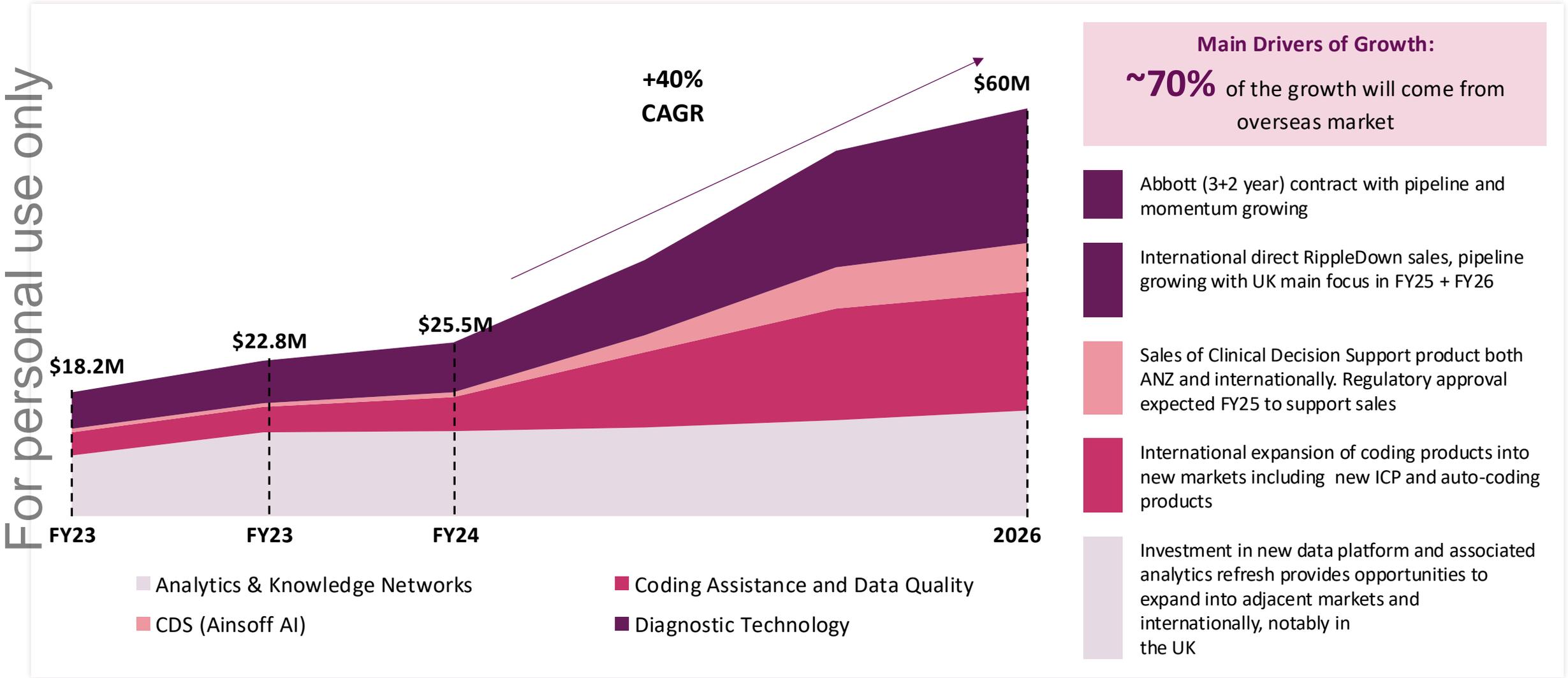
HEALTH  
ROUNDTABLE

## Analytics and Knowledge Networks



- New \$2m data platform now live which will support the customer experience transformation and potentially will be used to expand into other areas (e.g. aged care) and other geographies.
- Announced at the June 2024 UK NHS Confed Expo that Beamtree is working with The NHS Confederation to explore the formation of an NHS analytics and knowledge network

# Long Term Horizon – Reaffirm Conviction



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# Beamtree Strategy

# Beamtree<sup>®</sup>

## Creating a better future for health

We provide AI decision support and data insights solutions with the aim of turning data into insights and action through automation.

We believe it starts with better data and ends in better care – and that ‘better has no limit’

### About Us



25+ years of experience



Australian company with Australian IP



Supporting healthcare globally



Cutting-edge use of AI and machine learning



Diagnostic Technology leaders



Clinical Decision Support in acute care



Coding Assistance & Data Quality

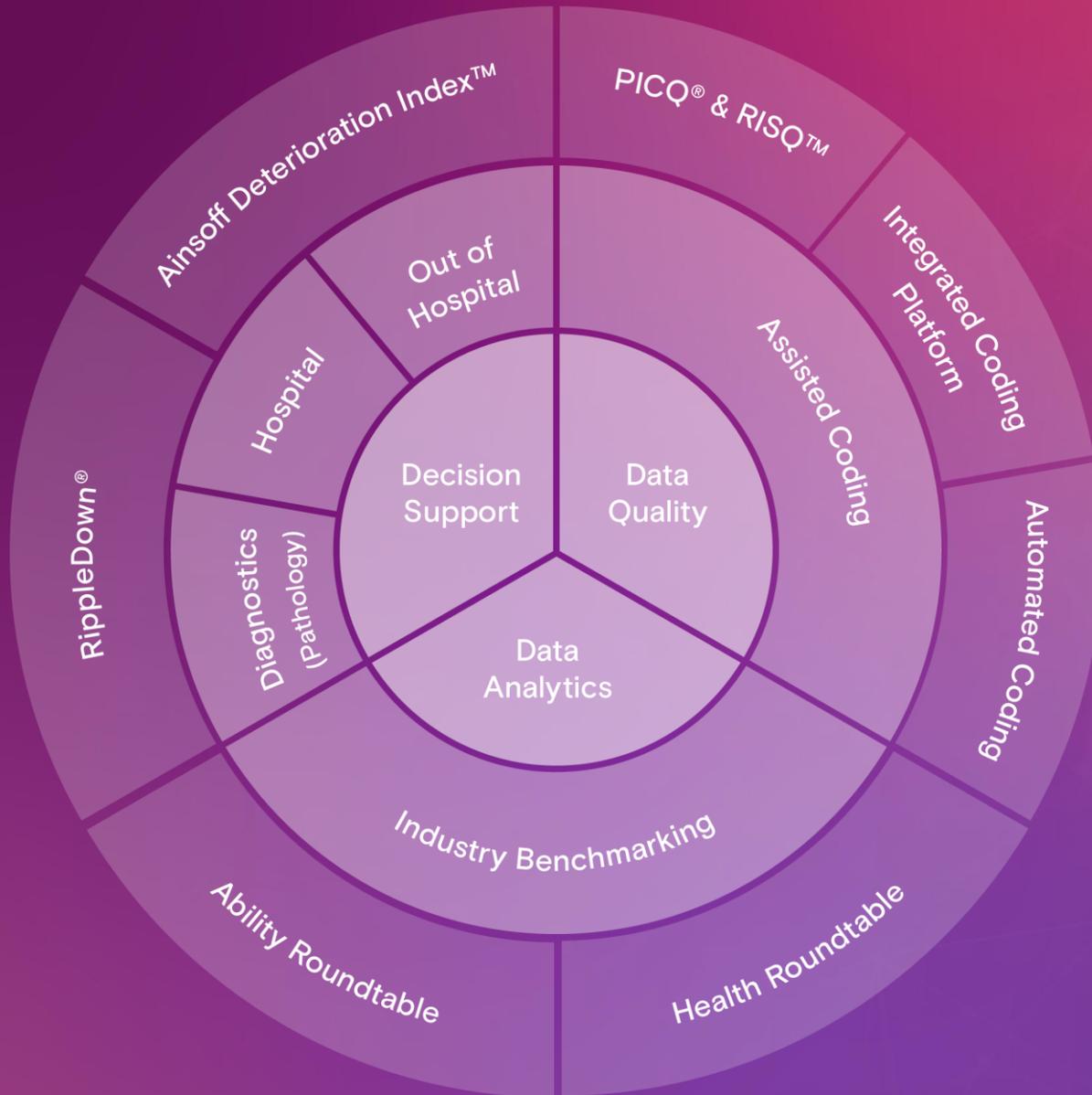


Analytics and Knowledge Networks

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# Beamtree is committed to supporting learning health systems

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**Driving continuous improvement by better access to healthcare information – towards safety, quality and efficiency.**

# The Problems We Help Solve



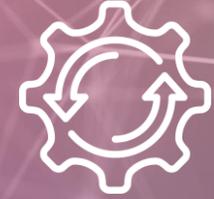
Tackle unwarranted variation



Offer revenue assurance



Promote transparency



Drive automation



Address equity of access and resource allocation



Bridge knowledge gaps



Increase efficiency, reducing errors



Improve quality of data

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# Our product segments

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## Diagnostic Technology

Enabling the effective delivery of diagnostic services as they underpin the future of health and personalised medicine.

RippleDown™  
Auditor

RippleDown™  
Expert



## Coding Assistance and Data Quality

Digitising and automating workflows with data, classification, coding & technical expertise to improve information standardisation, quality and timeliness.

Picq®

Risq™



## Clinical Decision Support

Combining human and artificial expertise with machine learning to enhance decisions that improve care, value and experience.

Ainsoff™  
Deterioration Index



## Analytics and Knowledge Networks

Combining data analytics solutions with peer-to-peer alliances that accelerate innovation and knowledge diffusion.

HEALTH  
ROUNDTABLE

the  
ability  
roundtable

Workforce Wellbeing  
Collaborative Program

# Key Areas, Key Products and What They Do

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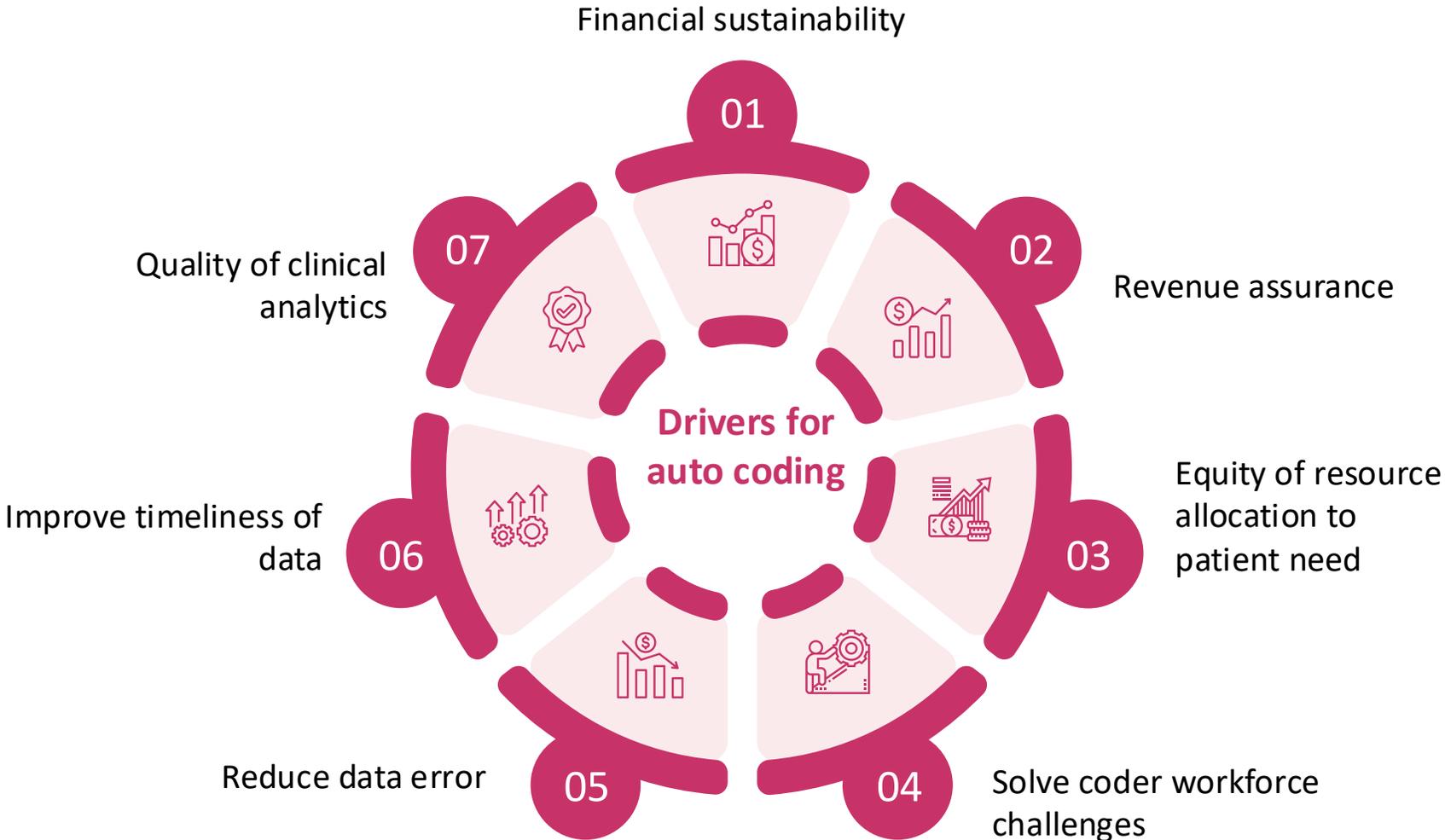
	Product/ Solutions	Application	Problem Solved	ROI	Pricing/Scale
Diagnostic Technology	RippleDown™ Expert	<b>Clinical</b> rules to automate expert decision making in Diagnostics	Removes duplication for experts in providing diagnostic results	Leverages scarce clinical resources through automating and standardising work	Recurring License + volume based fee, Typically annual or multi year contracts
	RippleDown™ Auditor	<b>Financial</b> and Admin rules to automate data administration for Diagnostics	Removes data errors contributing to financial loss and duplication of effort	Fewer data errors/ lower bad debts, increased efficiency	
Coding Assistance and Data Quality	Picq®	Audit / benchmark tool to check and <b>recognise activity</b> for accurate coding / <b>highlight risk</b> for intervention	Reduces error and increases standardisation in coding for revenue and quality assurance	Timely, more complete and accurate information, provides education for continuous improvement and greater efficiency over time	Recurring licence fee based on volumes plus support fees Typically annual or multi year contracts
	Risq™				
Clinical Decision Support (CDS)	Ainsoff™ Deterioration Index	<b>Clinical</b> rules with machine-learning to measures patient deterioration	CDS for predicting risk in acute patients, alerting clinical staff	Better patient care, less ICU admissions/ward bed days and a safety net for clinical teams	Recurring licence fee New products so pricing model evolving
Analytics & Knowledge Networks	Together with HEALTH ROUNDTABLE	Combines data analytics solutions with peer-to-peer alliances	Accelerates innovation and knowledge diffusion amongst industry peers	Identifies best-in-class performance across industry peers to understand drivers for better care	Subscription revenue

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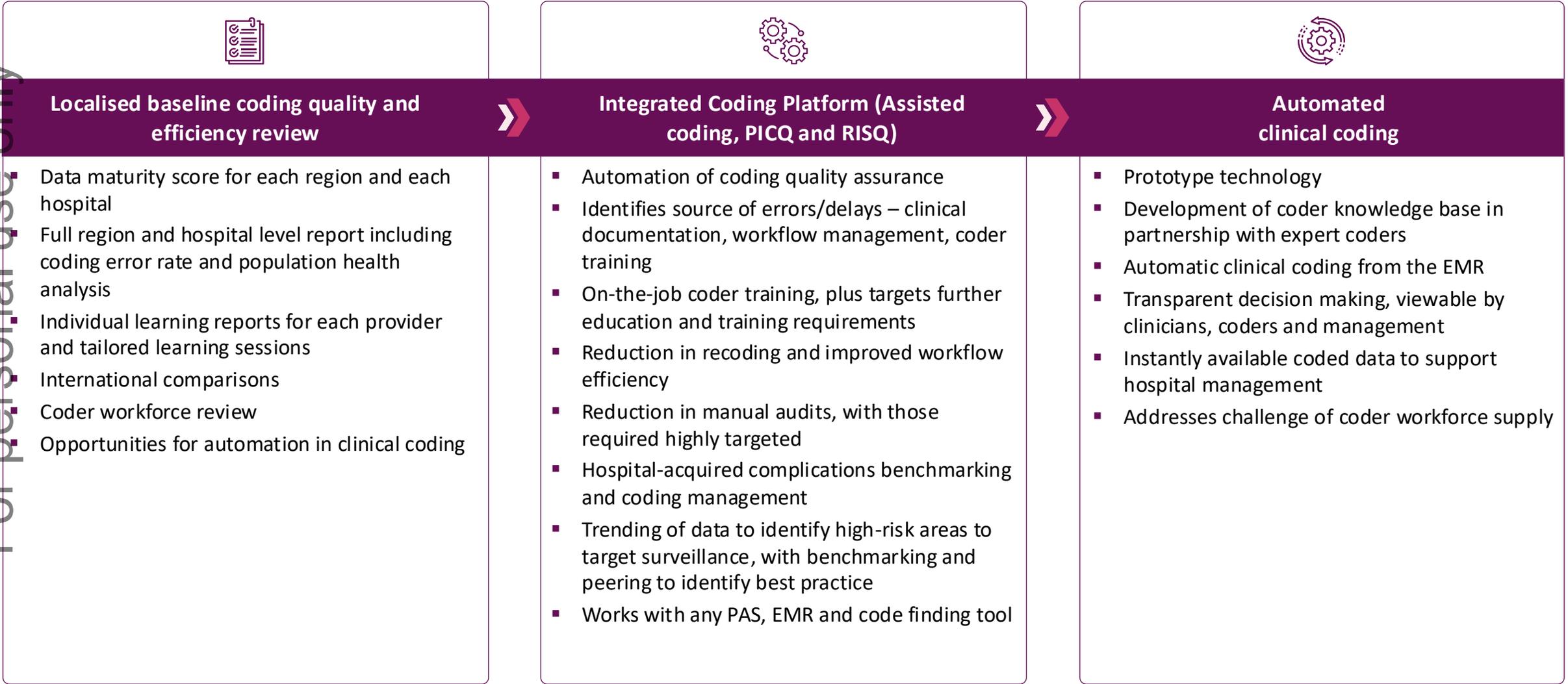
## Pioneering the automation of clinical record coding

The automation of clinical record coding – the ability to produce high quality data in real time – may be the most important application of AI in healthcare administration and have the biggest impact on sustainability, value and improved clinical outcomes



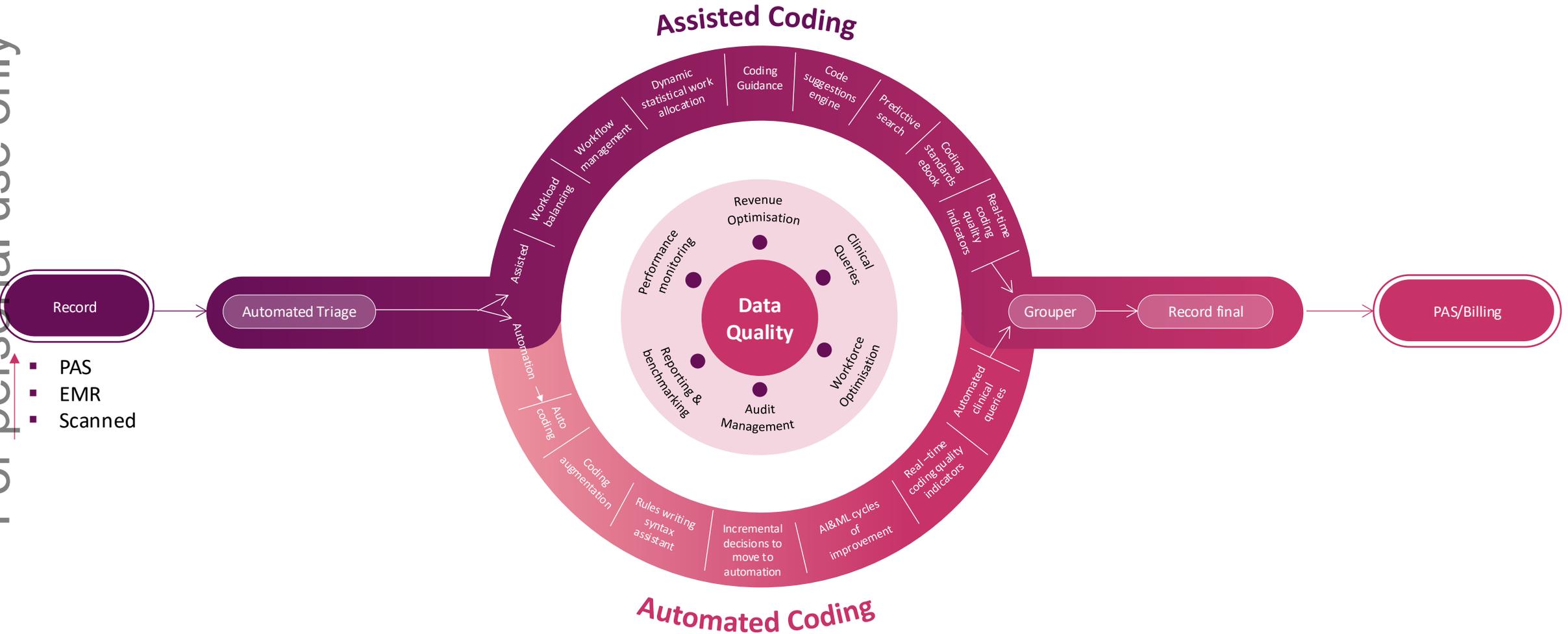
# AI Product Innovation: Pathway to Coding automation (2 of 3)

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# AI Product innovation The Integrated Coding Platform: assisted and automated (3 of 3)

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# Beamtree: Core International Markets

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## Canada

39m population  
\$331b health expenditure

FY24: expanded to 14 customers  
FY25: Building British Columbia presence and targeting Ontario

## United Kingdom

- 68m population
- \$377b health expenditure

FY24: Secured partnership with 6 NHS trusts and 3 Integrated Care Board  
FY25: Expand coding opportunities, ADI and new relationship with NHS Confed for benchmarking and analytics

## Saudia Arabia

- 38m population
- \$49b health expenditure

FY24: Continued strengthening relationship with Lean including co-investment into Integrated Coding Platform.  
FY25: Expand Coding opportunities (PICQ and ICP)

FY24 + FY25 signed whole of country benchmarking and analytics contract

## Australia

- 27m population
- \$241b health expenditure

## New Zealand

- 5m population
- \$19b health expenditure



6  
Continents



+25  
Countries



+1,200+  
Locations

\$ figures are in USD

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# International Expansion

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UK



FY 24

- Delivery of clinical decision support product POC'S at 2 NHS Trusts
- Quality of coding reviews at 6 NHS Trusts & Integrated Care Boards

FY 25

- Development & deployment of UK ready coding products, benchmarking and analytics solutions across broader NHS
- Attainment of CE marking for CDS product

KSA



- Completed development of integrated coding platform with in-country partner, Lean
- Award of first recurrent coding licences
- Commencement of 18-month coding project with largest private hospital group in ME

- Deployment of first integrated coding platform POC within KSA
- Development of new coding opportunities across all health care sectors in KSA

CANADA



- Number of quality of coding & workforce reviews increases from 10 to 14 hospitals across British Columbia
- Development of Canada ready coding products

- Targeting new quality of coding reviews and deployment of coding products in British Columbia and Ontario

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# FY24 Financial Results

# FY24 Summary Profit and Loss

	FY23	FY24
<b>Annual Recurring Revenue</b>	<b>22.8</b>	<b>25.5</b>
Diagnostic	6.3	6.8
Coding & data quality assurance	5.2	8.4
Clinical decision support	0.7	0.4
Knowledge networks	10.6	11.9
<b>Total Revenue</b>	<b>22.8</b>	<b>27.6</b>
Expenses – people	(17.3)	(19.7)
Expenses – non people	(6.9)	(7.5)
<b>Total Operating Expenses</b>	<b>(24.2)</b>	<b>(27.2)</b>
<b>Operating Profit/(Loss)</b>	<b>(1.4)</b>	<b>0.4</b>
Non operational Income	0.0	0.0
Non operational expense	(0.4)	(1.3)
Fair value adjustment - deferred consideration shares	0.6	0.4
<b>Reported EBITDA</b>	<b>(1.2)</b>	<b>(0.5)</b>
Depreciation & amortisation	(4.9)	(5.4)
Interest income/(expense)	(0.1)	0.1
<b>Net Profit/(Loss) before Income Tax</b>	<b>(6.2)</b>	<b>(5.8)</b>
Income tax benefit/(expense)	(0.7)	0.7
<b>Net Profit/(Loss) after Tax</b>	<b>(6.9)</b>	<b>(5.1)</b>

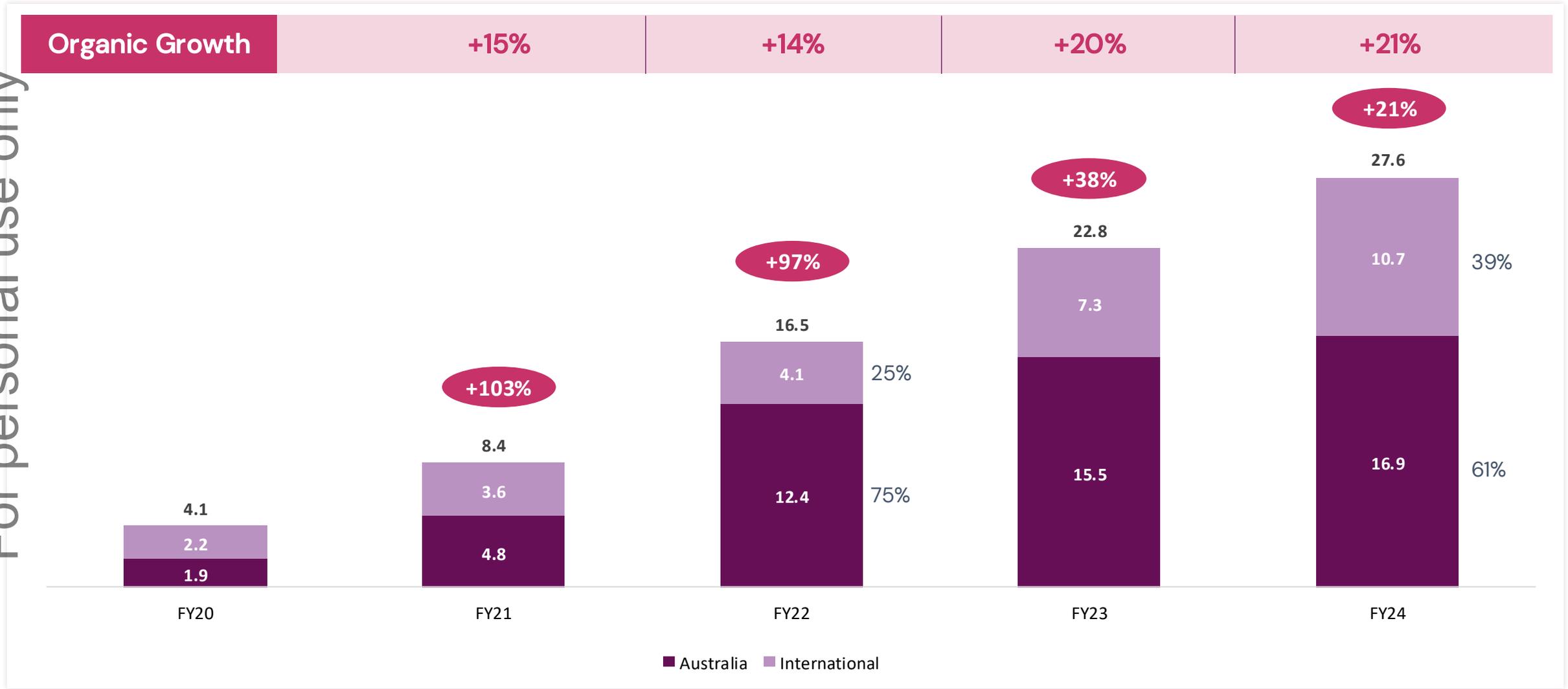
Group Revenue  
**+21%**

Operating Expenses  
**+12%**

Operating Profit  
**+129%**

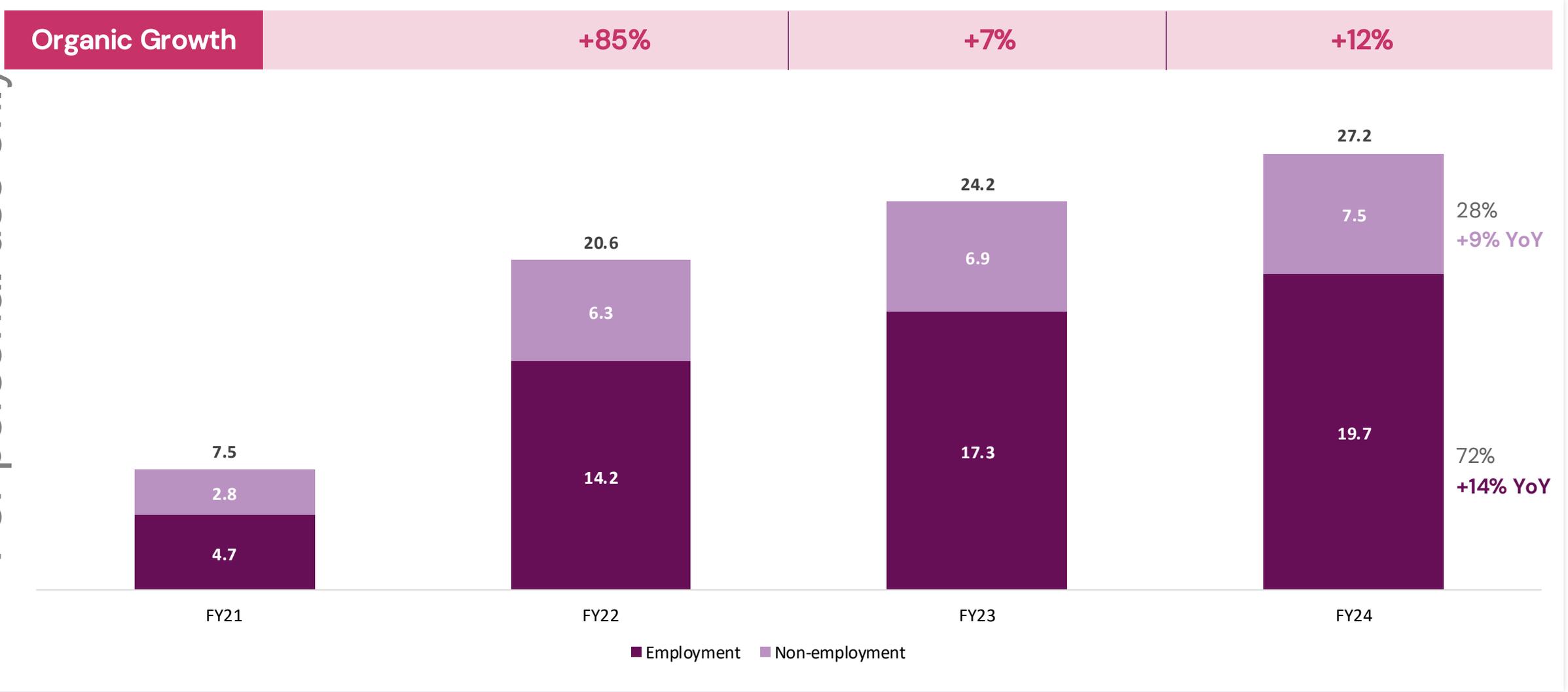
# Strong Track Record of Revenue Growth (\$'M)

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# Controlled Operating Expense Growth (\$'M)

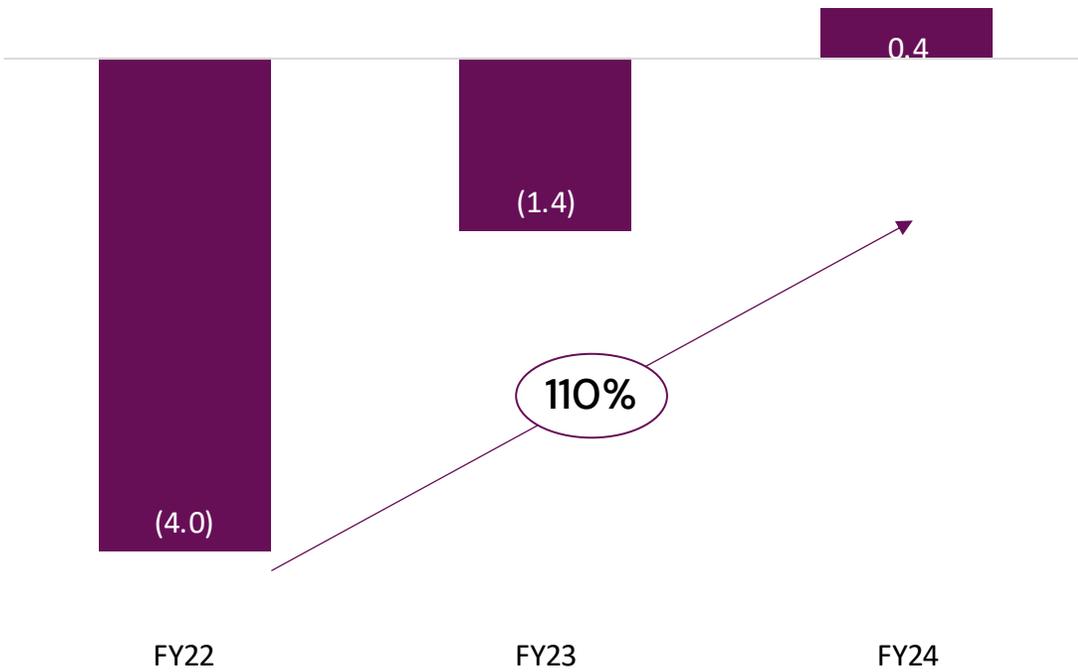
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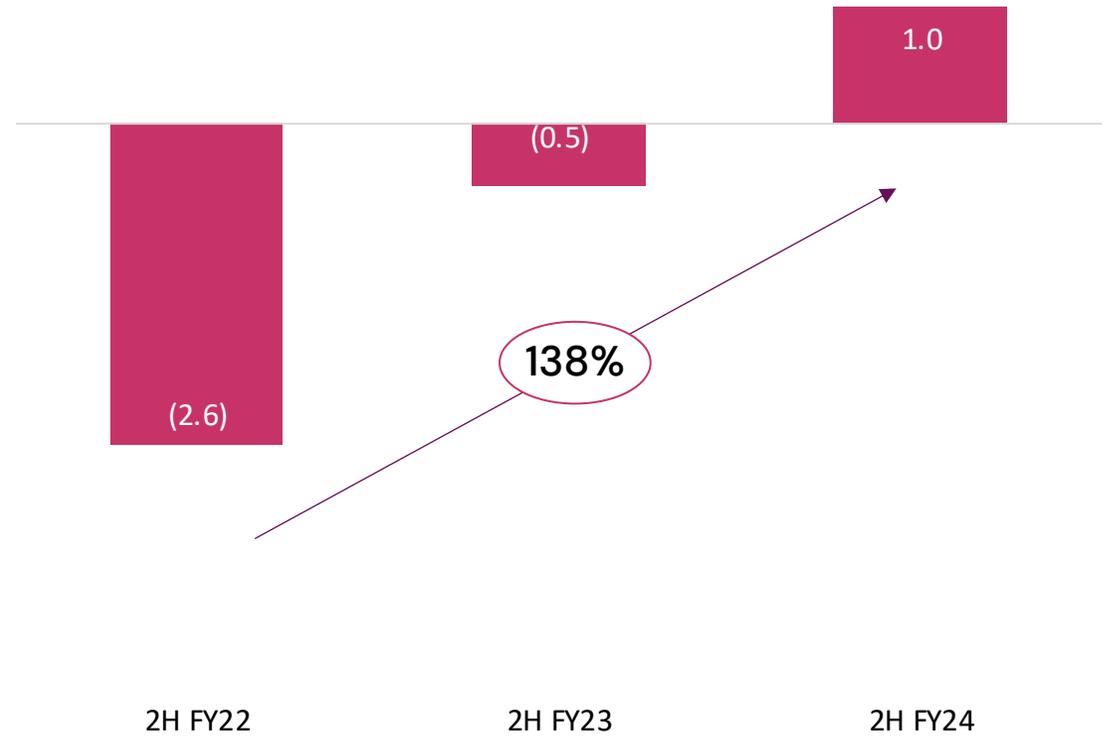
# Strong Profitability Improvement

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Annual Operating Profit Trend



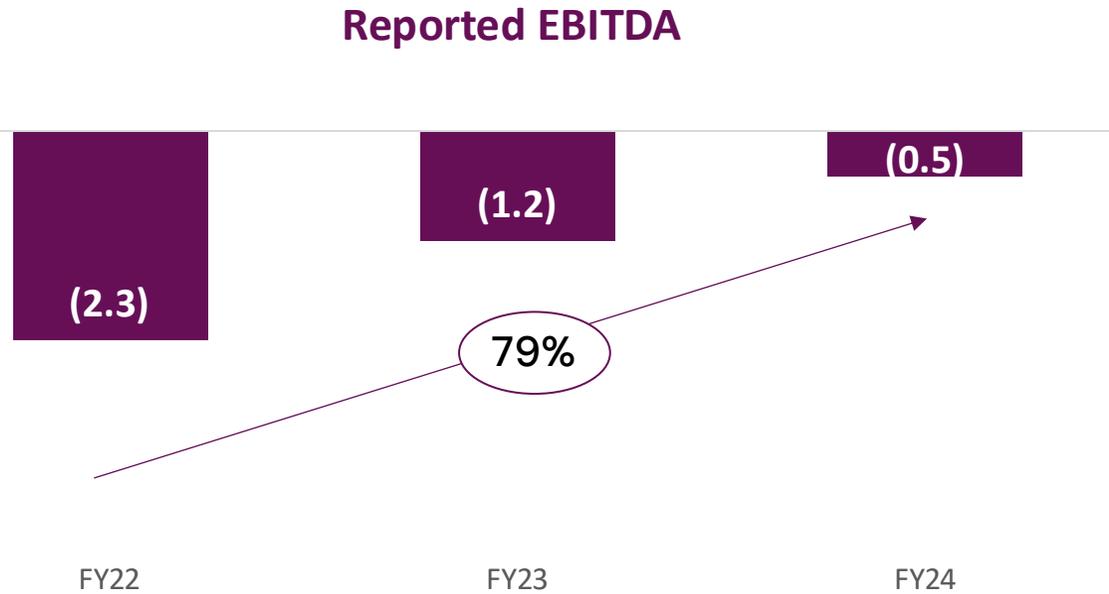
2H Operating Profit Trend



Growth rate from FY22 to FY24

# Reported EBITDA

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## Operating Profit to EBITDA Reconciliation

	FY23	FY24
<b>Operating profit</b>	<b>(1.4)</b>	<b>0.4</b>
<b>Non-operating expenses (cash)</b>		
Restructuring and other non-operating costs	(0.4)	(0.1)
Impact of AASB 16 (property lease costs)	0.4	0.3
<b>Total non-operating expenses (cash)</b>	<b>0.0</b>	<b>0.2</b>
<b>Non-operating expenses (non-cash)</b>		
Foreign exchange gain/loss	0.1	(0.2)
Share based payment expense (non-cash)	(0.5)	(1.2)
Fair value adjustment - deferred consideration shares	0.6	0.4
<b>Total non-operating expenses (non-cash)</b>	<b>0.2</b>	<b>(1.1)</b>
<b>Reported EBITDA</b>	<b>(1.2)</b>	<b>(0.5)</b>

# Balance Sheet

	FY23	FY24
<b>Current assets</b>		
Cash and cash equivalents	8.8	5.0
Trade and other receivables	5.3	6.3
Contract assets	0.3	0.2
<b>Total current assets</b>	<b>14.4</b>	<b>11.5</b>
<b>Non-current assets</b>		
Property, plant and equipment	0.3	0.2
Right-of-use assets	0.2	1.2
Intangibles	45.7	44.7
Deferred tax assets	1.9	2.1
<b>Total non-current assets</b>	<b>48.1</b>	<b>48.1</b>
<b>Current liabilities</b>		
Trade and other payables	5.0	3.5
Contract liabilities	3.1	4.1
Lease liabilities	0.2	0.2
Employee benefits	1.2	1.3
Deferred considerations - shares	2.8	0.0
<b>Total current liabilities</b>	<b>12.2</b>	<b>9.0</b>
<b>Non-current liabilities</b>		
Investment bond payable	0.5	0.5
Lease liabilities	0.0	0.9
Other provisions	0.1	0.1
Deferred tax liabilities	2.4	1.8
Employee benefits	0.1	0.1
<b>Total non-current liabilities</b>	<b>3.1</b>	<b>3.5</b>
<b>Net assets</b>	<b>47.2</b>	<b>47.1</b>

Strong Cash Position

**\$5m**

Net Current Assets

**\$2.5m**

Net Assets

**\$47m**

# Cashflow

	FY23	FY24
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	25.4	30.9
Payments to suppliers and employees (inclusive of GST)	(25.4)	(31.5)
R&D incentive received	0.8	0.0
Interest received	0.0	0.1
Income taxes refunded/(paid)	(0.1)	0.0
<b>Net cash from/(used in) operating activities</b>	<b>0.8</b>	<b>(0.5)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(0.1)	(0.1)
Payments for intangibles	(2.5)	(4.0)
<b>Net cash used in investing activities</b>	<b>(2.6)</b>	<b>(4.0)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	4.7	0.1
Proceeds from exercise of options	0.0	0.9
Repayment of lease liabilities	(0.4)	(0.2)
<b>Net cash from/(used in) financing activities</b>	<b>4.3</b>	<b>0.7</b>
Net increase/(decrease) in cash and cash equivalents	2.4	(3.8)
Cash and cash equivalents at the beginning of the financial	6.4	8.8
<b>Cash and cash equivalents at the end of the financial</b>	<b>8.8</b>	<b>5.0</b>

**Strong cashflow in 2H  
(Dec 23 \$5.1m vs June 24 \$5.0m)**

**2H operating cash inflow +\$1.8m  
vs 1H outflow of \$2.3m**

**\$4.0m investment in product,  
~\$1m higher due to new data  
platform**

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# FY25 Outlook and Targets

# FY25 Outlook and Targets



Management reaffirms long term outlook of delivering annual recurring revenue of \$60m by 2026



Continuing revenue growth of +20%



Cost growth % targeted to be lower than revenue growth %



## Geographical FY25 Priorities Growth

- **ANZ:** Pricing discipline, cross selling, rollout of new coding products and product upgrades .
- **Kingdom of Saudi Arabia:** Deliver recurring revenue sales, focus on supporting PICQ and ICP roll out with Lean.
- **United Kingdom:** Expand coding, diagnostics, clinical decision support, and knowledge networks.
- **Canada:** Deliver first recurring product sales in PICQ, expand coding & diagnostics.

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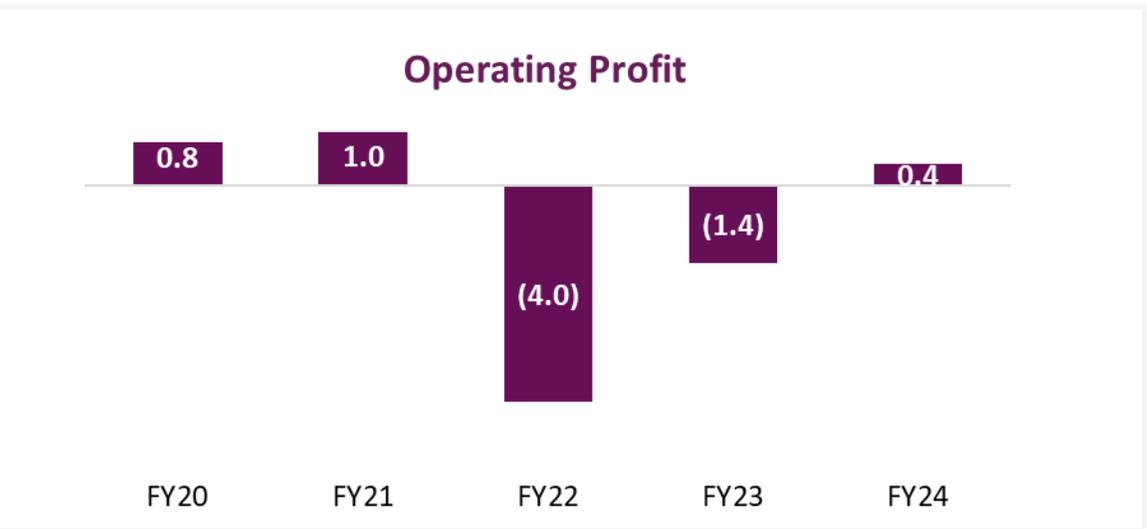
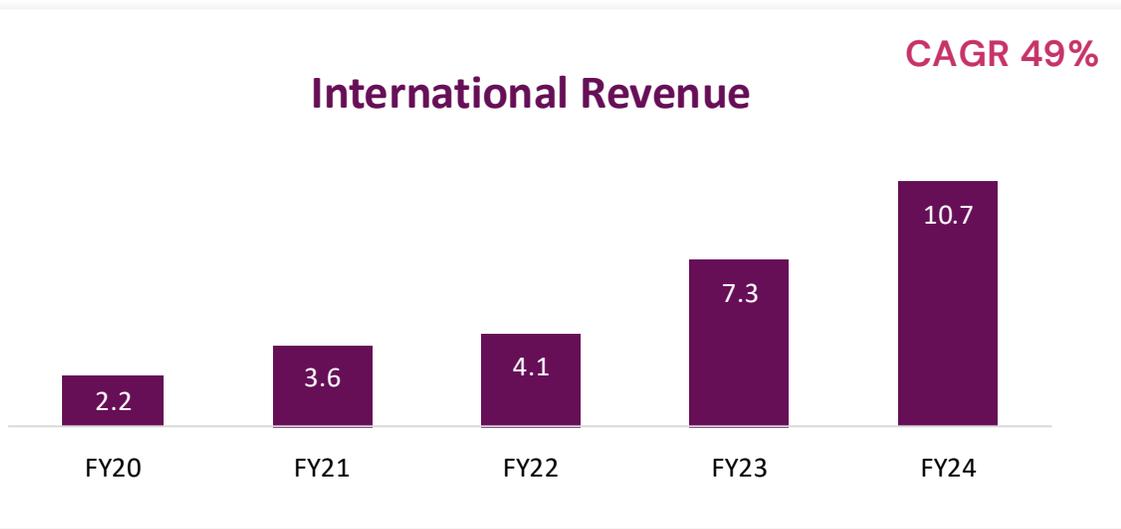
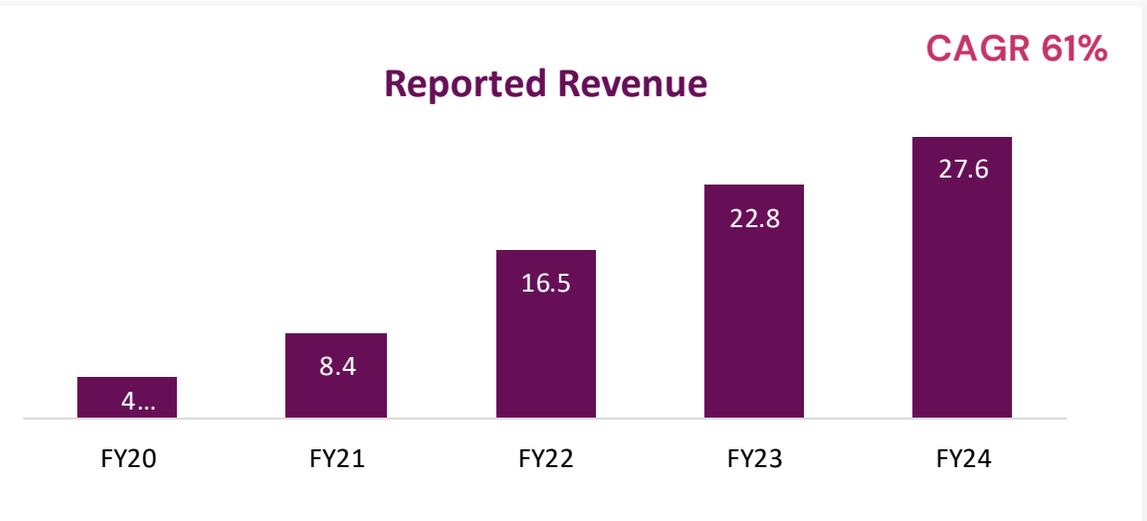
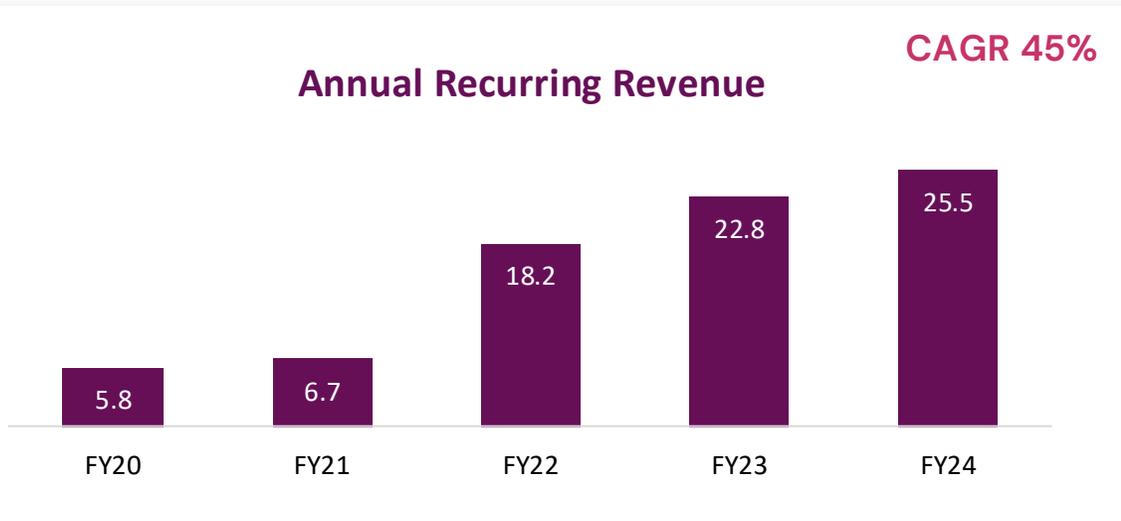
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# Thank you

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# Appendix: 5 Year Growth Record

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\*EBITDA