

### Chairman's Address

2024 marked a pivotal year for the Company. We finalised our strategic transformation, with the disposal of the legacy pharmacy software business to Jonas Software AUS Pty Ltd, signed in July 2023 and unanimously approved at an Extraordinary General Meeting of shareholders on 20 September 2023. This transaction brought in \$4.75 million upon completion on 30 September 2023, with an additional \$1.26 million in deferred consideration that was received in September 2024. This disposal completed our strategic refocus, following the sale of the real estate e-commerce division in FY22.

At the same meeting, shareholders also approved the change to the new company name of PharmX Technologies Limited from Corum Group, reflecting our renewed focus on healthcare technology.

FY24 was not without its challenges. On 30 May 2024, the Victorian Supreme Court heard the appeal by Fred IT Group Pty Ltd. The appeal judgment was handed down on 8 August 2024 in favour of Fred IT. As a result, both the \$8.13 million judgment sum and the agreed costs and interest of \$1.77 million have been repaid to Fred IT. Although this decision was subsequent to year end, the settlement of these amounts was recorded in the financial statements for the year ended 30 June 2024. This resulted in the recognition of additional revenues of \$1.44 million and costs of \$1.62 million through the profit and loss account in FY24. Despite the payment of these amounts, PharmX remains in a strong financial position, with a cash balance of \$4.8 million as at 22 November 2024.

Turning to our financial results in FY24, although launched late in the financial year our refocused strategy began to bear fruit as we saw 9% growth in revenue, to \$6.65 million, largely driven by increased supplier connections. Excluding litigation costs, our profit before tax from continuing operations was \$0.58 million, consistent with last year's performance. Our focused cost management and growth investments resulted in a 40% increase in underlying operating cash flows compared to the previous year. This allowed us to return the bulk of the proceeds of the sale of the pharmacy software business, some \$4.49 million, to shareholders representing 0.75c per share or 18% of the share price at the time.

We recognise that our results have not been very easy for shareholders to understand given the multiple disposals and distractions over recent years as we strive to build a growth focused profitable business. From now on we will endeavour to provide greater clarity given our new simplified structure.

This revenue trajectory has continued strongly into FY25 where Q1 saw revenues grow by 14% when compared to Q1 FY24, and operational expenses improve by 6%. Marketplace revenues are particularly strong, reaching 94% of total platform revenues from FY24.

We are continuing to accelerate our strategy in FY25 with a dual focus on technology enhancement and market expansion. Our goals include growing our supplier base which in turn will increase our active account base, particularly targeting high-growth areas like beauty, tech and medicinal cannabis. Additionally, we have started to commercialise data Analytics solutions, and we will soon deliver integrated Analytics-as-a-Service, providing valuable insights for suppliers, banner groups, and external

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organisations, positioning PharmX as a leader in healthcare analytics.

Focusing on product and technology, we have developed our own data platform, enhanced our core technology platform and continued to expand our Marketplace services, actions that are paying dividends while we set the framework for a wider technology initiative to consolidate all our product solutions under a single PharmX platform. Through this consolidated brand aligned platform, PharmX will be able to leverage the PharmX brand more purposefully, improve each of our engagement capabilities with all our customers and improve system efficiency.

As an insight into our ongoing progress in FY25 the Company has already added 15 new suppliers to its portfolio including names such as Pfizer, Montu and Bondi Smile. Notably we have broadened our partnership with one of the leading pharmaceutical wholesalers, CH2 to support their market expansion by utilising Gateway. This new arrangement sees CH2 adopt the full suite of PharmX solutions and will add 10,000 new products from 500 brands to our marketplace as well as providing bespoke analytics.

This marks a key milestone in how we are able to operate with the largest market participants and add value to their business.

We have also recently signed an agreement with Healthy Life an online B2C pharmacy platform and the distribution arm to pharmacies serviced by Woolworths, as well as with Canary IT who support the expansion of our services into the Microsoft solutions suite. We hope to soon announce a partnership that will expand our digital marketing capabilities already active in our marketplace platform directly in store.

Of course, our people are the key to our success, and investing in top-tier talent has been a core priority. We were delighted that Tom Culver agreed to join us in November 2023, and he has upskilled the organisation to meet our objectives with some significant new hires. The Board believes that investing in this new talent is fundamental to unlocking value.

Amongst the key Executive hires are Nic Adams, Head of Data and Analytics, who joined us from Wesfarmers One Digital where he developed and managed reporting and analytics for the group. Gabby Brown, Head of Brand and Marketing, who has extensive global experience in global brand management with Tourism Australia and the City of London and Alistair Orchard, Chief Technology Officer, who brings critical experience specialising in architecture and development in e-commerce, Pharmacy, product information management, and enterprise software for large scale and high growth enterprises. The Board is pleased with how this new team is developing under Tom's leadership and the promising results shown to date.

Looking ahead, the Australian pharmacy market continues to offer strong growth opportunities, driven by demographic trends and evolving regulations that expand the pharmacists' role. We are committed to maximising these opportunities, supported by our robust technology, an experienced leadership team, and a clear growth vision. We recognise that market consolidation and vertical integration are increasing trends, particularly in light of the recent ACCC decision to approve the Chemist Warehouse-Sigma tie up. We are enthusiastic about the opportunities that all this change provides for PharmX.

We continue to be focused on profitable growth and innovation within our core PharmX solutions, emphasising the analytics and customer-centric e-commerce capabilities.

The Board is confident that we have the team, led by Tom, to deliver. The Board thanks them for their

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outstanding efforts to date, and a sincere thank you to our shareholders for your ongoing support.

- ENDS -

*This announcement is authorised for release by the Board of PharmX Technologies Limited.*

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**About PharmX Technologies Ltd.**

PharmX Technologies Ltd (ASX: PHX) is Australia's largest pharmacy ordering platform, used by 99% of pharmacies nationwide and has a growing footprint in NZ. It offers direct access to the biggest network of pharmacies, suppliers, and technology vendors, while also connecting to critical government agencies including the National Diabetes Services Scheme (NDSS) and provides critical infrastructure to support ordering and inventory management. PharmX's innovative technology includes a multi-access ordering platform - operating through both **Gateway** and **Marketplace** solutions - underpinned by advanced **Analytics** and insights to support business growth.

The flagship **Gateway** solution delivers essential Electronic Data Infrastructure (EDI), transmitting over ~\$20bn of orders between pharmacies and suppliers each year, eliminating manual data entry, reducing errors and saving pharmacies up to 40 minutes per order. **Marketplace** is an e-commerce offering that builds on Gateway's trusted infrastructure, enhancing the ordering experience for pharmacies through improved product information, promotions and time-saving features like quick account connections and multi-vendor checkout capabilities. For suppliers, the Marketplace offers an innovative marketing and distribution channel to expand reach and grow market share across the pharmacy network. Underpinning PharmX is advanced **Analytics** which provide actionable insights to unlock strategic growth, optimise planning and enhance product management across Australia's pharmaceutical supply chain.

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PharmX

# AGM PRESENTATION

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**PHARMX TECHNOLOGIES LTD (ASX:PHX)**

**FY24 Annual General Meeting**

Chairman, Nick England

26 November 2024

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# EXPERT Board



**Nick England**  
Chairman

35 years of senior executive experience  
Global roles in Australia, the UK and Europe

Exec roles with Alliance UniChem PLC (now AB Walgreens)



**Jon Newbery**  
Director & Interim CFO

+30 years experience in senior executive and Board roles for ASX listed companies

Former Head of Corporate Finance & Projects for ASX listed  
Downer EDI

Chairman of Repurpose It Pty Ltd



**Jayne Shaw**  
Non-Executive Director

Executive roles in two Australian private hospitals

Founded consulting business, sold to Healthsouth (US)

Co-founder and Chair of ASX listed BCAL Diagnostics

Board member Mable Technologies, Woolcock Institute, and Citadel



**Dennis Bastas**  
Non-Executive Director

Major shareholder and Executive Chairman of two of Australia's leading generic pharmaceutical companies; Arrowtex Pharmaceuticals and Juno Pharmaceuticals

Chairman of myDNA – a world leading pharmacogenomic and health platform



**Sandy Mellis**  
Non-Executive Director

25+ years industry experience in consumer health brands, and consumer goods markets in Aus, NZ, UK, US & EU

Experience managing large multi-disciplinary teams

CCO DBG Health, and CEO of VidaCorp

Sandy was appointed as Independent Alternative Director to Dennis Bastas in Sept 24

PharmX has a robust governance structure, guided by board members that are experts in the Pharmacy Vertical.

# STRATEGIC MILESTONES *driving* GROWTH



## Divestment of software business

Sold legacy software to Jonas Software which completed Sept 23. \$1.26M deferred consideration received Sept 24.



## Capital distribution to shareholders

~\$4.49M distributed to shareholders in Dec 23 amounting \$0.75cps.



## Strengthened leadership

Key appointments include a new commercial CEO alongside a new Head of Brand & Marketing, Chief Technology Officer and Head of Data and Analytics.



## Legal proceedings complete

Legal proceedings with Fred IT Group concluded in Aug 24 with focus now on executing cash accretive growth strategy based on financial resilience.

# KEY STRATEGIC Achievements

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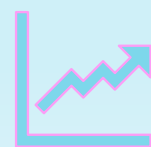
## Dedicated growth strategy



Launch of refocused growth strategy that prioritises financial efficiencies and focuses on technology enhancements for market expansion.

This strategy puts customers at the centre and leverages brand penetration, solutions and talent to deliver supplier, pharmacy and revenue growth.

## Strong financial performance



Immediate strategic changes delivered a **9% increase** in revenues to \$6.7M and **13% increase** in earnings to \$1.8M (vs pcp).

Cash at bank continues to grow with \$4.8M in mid Nov 24, up from \$3.2M at year end.

Costs down 6% for Q1 vs pcp.

## Strategic partnerships



Renewal of key contracts, including **National Diabetes Services Scheme (NDSS)**, and establishment of exclusive agreements in fast-growing sectors like **nicotine replacement** and **wellness**.

Partnerships with beauty brands MCo Beauty and Natio highlight PharmX's strategic expansion and market influence.

## Strong commercial growth



Gateway delivers strong growth delivering **10% increase** in invoice value, **11% increase** in accounts, **10% increase** in average supplier connections (FY23 vs FY24).

Marketplace delivers **353% increase** in active users, **428% increase** in total order value and **329% increase** in repeat orders.

## Advanced analytics and data



Customer centered product development now offers analytical visibility acting as a growth engine by providing actionable insights that will unlock strategic growth, optimise planning, and enhance product management for pharmacy and supplier customers.



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**THANK YOU**



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