

Global Health Limited (GLH) Quarterly Activity Report & Appendix 4C

*Positive operating cashflow with 5 major projects to deliver \$750K in additional ARR;
demand for GLH products and services remains positive.*

Australian Healthcare Software provider **Global Health Limited (ASX: GLH)** (“**Global Health**” or “**Company**”) is pleased to release its **Appendix 4C Cash Flow Report** for the quarter ending **31 March 2021** along with this **Quarterly Business Activity Report**.

Financial Highlights

- March-21 Qtr. vs March-20 Qtr. (Previous Corresponding Period)
 - Customer Revenue of \$2.260M up 17% on PCP Revenue of \$1.904M
 - Net Profit After Tax of \$580K up 24% on PCP NPAT of \$467K
- March-21 YTD vs March-20 YTD
 - Customer Revenue of \$5.420M up 16% on PCP Revenue of \$4.657M
 - Net Profit After Tax of \$528K up 1400% on PCP NPAT of (\$39K)
- Positive operating cash flow of \$486K in the March-21
- Positive operating cash flow of \$1.084M in the 9 months to March-21
- Repayment of \$349K of borrowings in the 9 months to March-21
- Closing Cash balance of \$1.129M as at 31-March-21

Business Activity

With COVID-19 restrictions easing in early February, the Company focus has been on the implementation services required to fulfill contracts won in the current financial year. These include the following implementations of the Company’s MasterCare platform for the following new customers:

- WA Mental Health Commission
- Peninsula Health Network in Victoria
- Wolper Jewish Private Hospital in New South Wales
- Butterfly Foundation’s Wandri Nerida eating disorder recovery residential centre in Queensland’s Sunshine Coast
- Ballarat Community Health Service in Victoria

These new implementations across Community Health, Mental Health and Hospitals will add over \$750K of annual recurring revenue (ARR) post go-live. The go-live for these are scheduled to be completed by September 2021.

The COVID-19 pandemic has also increased the demand for “contact-less” encounters with a greater focus on digital engagement. This has resulted in a fast-tracking of the Company’s development and marketing of our “Connected Health Records” (CHR) portfolio which comprises the:

- ReferralNet Secure Connectivity platform (www.referralnet.com.au)
- HotHealth Patient Engagement platform (www.hothealth.com) and
- Lifecard consumer-empowerment platform (www.lifecard.com).

The expansion of MasterCare with the CHR value-adds enable our customers to better engage with their patients, using online forms, online appointments, tele-consults, activity reminders and other community and social-engagement functionality that enable our provider customers to enhance their patient experience and patient loyalty. Revenue derived from our CHR expansion platforms have grown by over 50% since June-20.

In the March-21 quarter, the Company completed the development of clinical functionality in our next-generation M+ (MasterCare Plus) SaaS platform (www.mastercare-plus.net.au).

The initial rollout of M+ Clinicals will be directed at the Company’s hospital customers that use MasterCare PAS, to support the statutory requirement for integration with the government’s MyHealthRecord (MyHR) and the sharing of electronic Hospital Discharge Summaries to patient’s GPs and related care team.

Forward Outlook

The Company’s focus over the next two quarters is to successfully deliver the backlog of contracted projects. This is likely to result in increased expenditure in professional services however the Company remains on track for profitable and cashflow positive operations for the 12 months to June 2021.

We have a solid flow of inbound enquiries and we are examining ways to accelerate lead conversion through to downstream implementation.

The Company is also exploring options to accelerate revenue growth rates through M&A, increased expenditure on Sales and Marketing, and expanding our development teams to accelerate the transitioning of our client/server provider applications to our multi-tenanted M+ platforms for providers.

This document was authorised to be given to the ASX by:
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About Global Health Limited

Global Health (ASX: GLH) is a leading provider of Digital Health solutions to the Australasian Healthcare Industry. Innovation, consumer-centricity and connectivity are the foundations of the Company's vision of 'Connecting Clinicians and Consumers.'

Global Health helps streamline the delivery of healthcare services and provide better health outcomes across various health sectors, including acute and community settings.

Global Health offers a range of solutions to help health businesses be more efficient and deliver excellent patient care. These include: electronic medical records, patient administration systems, practice management systems, clinical records, secure message exchange, patient engagement platforms and consumer health records.

Find out more about Global Health Solution's at www.global-health.com or visit any of the product websites.



Appendix 4C

**Quarterly cash flow report for entities
subject to Listing Rule 4.7B**

Name of entity

Global Health Limited

ABN

75 091 377 892

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows	Current quarter	Year to date (9 months)
	\$A\$'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,093	5,475
1.2 Payments for		
a) research and development	-	-
b) product manufacturing and operating costs	(500)	(1,328)
c) advertising and marketing	(37)	(105)
d) leased assets	(16)	(29)
e) staff costs	(925)	(2,887)
f) administration and corporate costs	(118)	(445)

Consolidated statement of cash flows		Current quarter	Year to date (9 months)
		\$A\$'000	\$A'000
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	3
1.5	Interest and other costs of finance paid	(11)	(43)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	443
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	486	1,084

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets (intangible assets)	(231)	(539)

2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (R&D tax offset)	-	267
2.6	Net cash from / (used in) investing activities	(231)	(272)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	3	35
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-

3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(61)	(384)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(58)	(349)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	932	666
4.2	Net cash from / (used in) operating activities (item 1.9 above)	486	1,084
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(231)	(272)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(58)	(349)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,129	1,129

5. Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	1,129	932
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,129	932

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1 *	32
6.2 Aggregate amount of payments to related parties and their associates included in item 2	NIL

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

* Amount included in 6.1 above relates to remuneration paid to directors

7. Financing facilities

Note: the term “facility’ includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end	Amount drawn at quarter end
	\$A’000	\$A’000
7.1 Loan facilities	NIL	NIL
7.2 Credit standby arrangements	NIL	NIL
7.3 Other (please specify)	NIL	NIL
7.4 Total financing facilities	NIL	NIL

7.5 Unused financing facilities available at quarter end

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7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	486
8.2	Cash and cash equivalents at quarter end (Item 4.6)	1,129
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	1,129
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	N/A

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A as company generated positive operating cashflows

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A as company generated positive operating cashflows

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A as company generated positive operating cashflows

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Authorised by the Board of Directors on 26 April 2021

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g., Audit and Risk Committee*]" . If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.