



ICS AGM 22nd November 2017

Kevin Barry

Chairman

Findlay Fyfe

UK Managing Director

AGENDA

- ICS
 - ICS FY2017 Financial Highlights
 - MBC
 - ICS Corporate
 - ICS Looking Forward
- UK MBC Operations
 - UK Economy Review
 - Business Platform Review
 - Billing in Private Sector
 - Statistics
 - Growth in Invoices & Revenue
 - Growth Strategies
 - Medical Indemnity
 - Clinic Update
 - Sales Update
 - MBC Summary
- Business of the Meeting
- Thank You & Question Time

ICS FY 2017 HIGHLIGHTS

	2017	2016	Change
	\$AUD unless stated	\$AUD unless stated	%
Revenue from Ordinary Activities	4,408,906	4,901,673	-10%
Profit after tax attributable to shareholders	463,108	1,167,537	-60%
Profit after tax attributable to shareholders from continuing operations	463,108	1,167,537	-60%
UK Profit after tax excluding corporate re-charges (AUD)	1,073,163	1,520,109	-29%
UK Revenue (GBP)	2,610,804	2,421,759	8%
Net Assets	5,656,178	5,605,468	1%
Earnings per share			
Basic (cents)	4.38	9.52	-54%
Diluted (cents)	4.29	10.9	-61%
NTA per ordinary share (cents)	27.72	27.07	2%
Cash and equivalents at reporting date (excluding UK customers' cash) *	1,544,714	1,366,984	13%

* Cash at reporting date is after \$370,441 of dividends paid during 2016/17 (\$474,953 in 2015/16),

MEDICAL BILLING & COLLECTION

- MBC is:
 - Largest medical billing provider in UK
 - Over 90% of the market does not use a billing company
 - 100% owned by ICS
 - Derives “annuity style” revenue from annualised recurring collections

- MBC 2017 year highlights:
 - Revenue up 8% to £2,610,804
 - Pause in profit growth due to one-off external charges, lower revenue growth and insufficient cost control which has since been addressed with a management change, including Findlay Fyfe as our new MD
 - Continuing to add further medical clinics to the portfolio. Investment in both personnel and IT systems in order to facilitate the growth of our services to the clinics

- MBC/ICS 2017/18 key themes
 - Strong underlying growth in revenue
 - In Q4 2017 an agreement was secured with a Major National Hospital Group to provide billing & collection services to consultants
 - The volatility in the £ exchange rate continues to impact results when expressed in our functional reporting currency AUD

ICS CORPORATE

- ICS group in a strong financial position:
 - Final dividend for 2017 was 4.0 cents per share (2016: 3.5 cents)
 - Corporate cash \$1.54 m at year end up 13% on 2016
- ICS also in a strong position to assess value accretive opportunities/acquisitions.
 - \$0.25m investment in Open Learning in February 2015 followed by further \$0.04m investment in 2016. 2.27% current stake in the company.
 - Recently as part of a \$10m capital raising Open Learning raised \$5m from Prestariang, a leading participant in the ICT industry in SE Asia. The raising was conducted at a pre-money \$25m valuation - over 2x ICS investment price
 - Following recent raising, ICS may consider monetisation of its investment
 - Continuing to review and conduct DD on several business opportunities in the Australian medical sectors with synergies to ICS/MBC
- The Board has been active during the year, including:
 - MBC the main focus
 - Management change at MBC
 - New investments and opportunities
 - Extensive DD on a medical billing opportunity in Australia

ICS LOOKING FORWARD

- Board focus on:
 - Improving the performance of MBC through organic revenue and profit growth
 - Expansion in vertical and horizontal markets
 - Supporting OpenLearning and potential to realise value
 - Subject to results and any capital management strategies and/or any acquisitions and investments- intention to maximise dividend payment
- Investment in MBC enables continued growth:
 - Business platform & IT
 - Further revenue growth to leverage off platform investment
- 2018 guidance for ICS:
 - Net profit after tax guidance for the 2017/18 is expected to be in the range of \$0.8-\$1.1m *

**Subject to £/\$A FX rates*



FINDLAY FYFE, MANAGING DIRECTOR

UK ECONOMY REVIEW



UK economy continues to grow

- July-September grew by 0.4%
- Services and Manufacturing led



Inflation rate in 2017

- Hit 3% last month
- First Interest rate rise in 10 years – more forecast



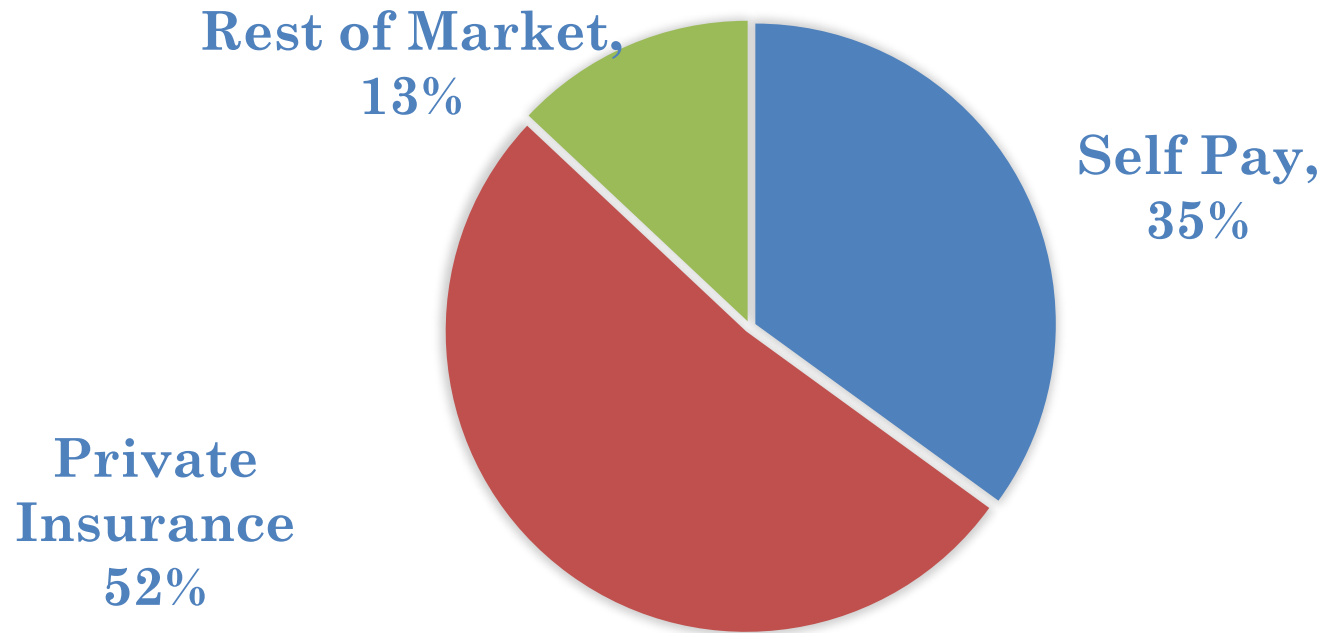
Unemployment continues to drop

- Lowest level for 52 years – falls to 4.3%
- Number of people unemployed down to 1.43 million



Brexit delay causing uncertainty which is still having an impact on the FX market

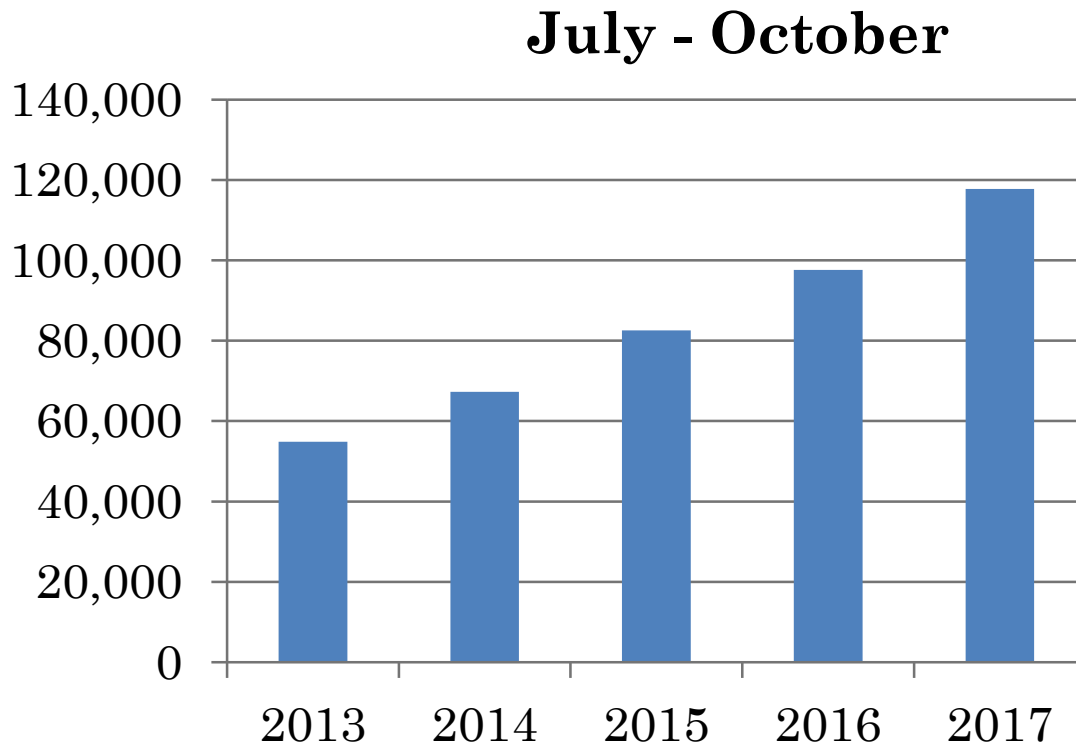
BILLING IN THE PRIVATE SECTOR



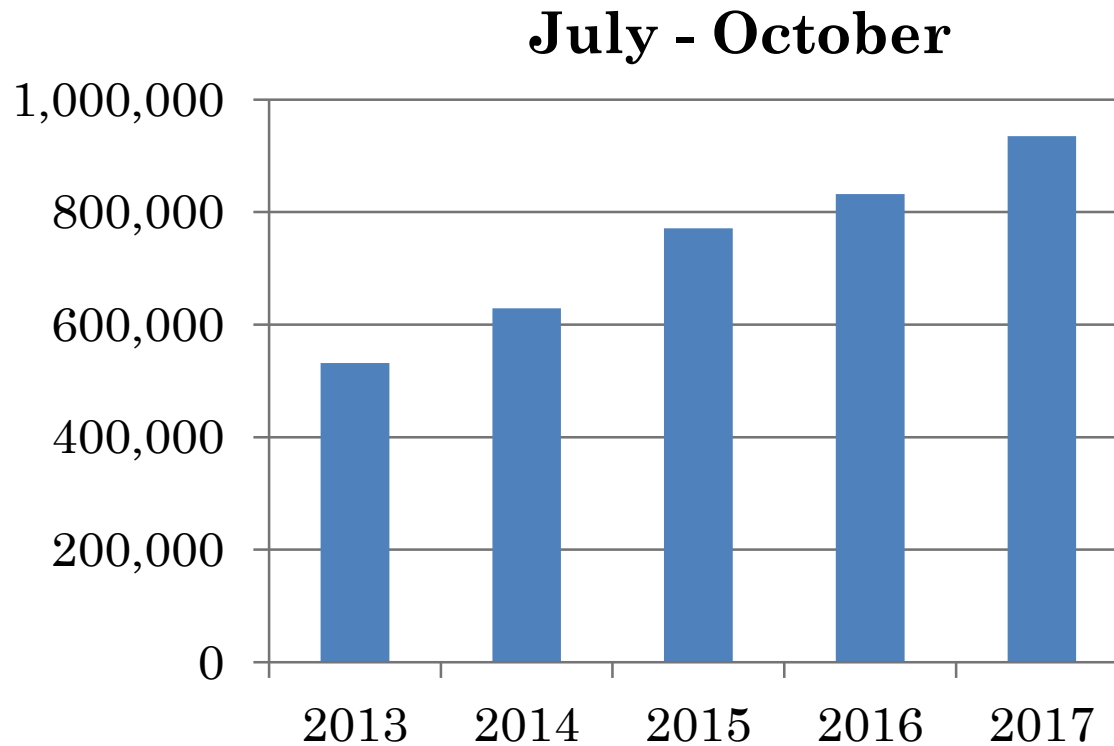
OVERVIEW

- Self pay continues to grow at a fast pace
- Up from 28% to 35% of our annual billing book
- During this financial year we will raise approx. 400,000 invoices in total
- We have new clients joining us every week adding to the levels of transactions
- Exhibitions/Conferences continue to be successful
- Added value services launched to our clients
- July – October revenue increased by 12.5%
- July – October profit (NBT) increased by 20%

GROWTH OF INVOICES



GROWTH OF REVENUE (£)



MARKETING UPDATE

- Exhibition/Conference strategy
- Attended 12 events in the past year
- £6M added to MBC billing book
- ROI in less than 12 months
- Educational events also attended
- Published articles and case studies continue in the IPT on a monthly basis
- Corporate Sponsor of the Independent Doctor Federation

MEDICAL INDEMNITY PARTNER

- January 2017 partnered with Medical Malpractice Insurance specialist
- Different approach to traditional market
- Based on specific clients practice rather than speciality
- £40,000 MBC revenue generated from this relationship
- Revenue model is recurring on an annual basis
- Incremental to existing business model
- First 6 months was pilot phase
- Wider launch under way

CLINIC UPDATE

- Q1 2015 developed our self pay module
- Our first clinic went live 1st March 2015
- Annual revenue from self pay module equates to £120,000
- Specialist Clinic team was created in 2016
- 2nd largest client started this year
- The clinic division accounts for 22% of our billing book
- Higher volumes with lower margins
- Incremental to traditional business model
- Large potential growth area

MAJOR NEW CLIENT

- Agreement reached with a Major National Hospital Group in Q4 2017
- Sole billing provider for the “Contracted” Division
- Hospitals having contracted consultants is new to the UK
- Possibly between 10-15% of the market
- Massive potential for growth over the next few years
- Starts December 1st 2017
- New division will be created to facilitate this service

SUMMARY

○ EXISTING BUSINESS

- Client referrals continue to drive new clients to MBC

○ INCREMENTAL BUSINESS

- Conference/Exhibition channel – brand awareness and consultant focused
- Clinic focus continues to drive growth in this area
- Medical Malpractice – is our first added value service for our client base

○ FUTURE

- Critical mass reached with over 1000 consultants
- New Major National Hospital Group agreement will drive additional growth
- Looking at additional products to drive incremental business

BUSINESS OF THE MEETING

- Remuneration Report:
 - Board takes any feedback on the Remuneration Report seriously
 - ICS Australian cash cost will be <\$500k for FY 2018
- Re- election of James Canning-Ure as Director

THANK YOU & QUESTION TIME

- Thank you to:
 - Shareholders for you continued support
 - Findlay & Garry and his team for turnaround in MBC performance
 - Fellow Board members for hard work and support
- Questions??

DISCLOSURE

- Statements and material contained in this Presentation, particularly those regarding possible or assumed future performance, or potential growth of ICS Global Limited (“ICS”), industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties.
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- Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

ITEMS OF BUSINESS

Resolution 1 – Remuneration report

To consider, and if thought fit, to pass the following as a non-binding resolution:

To adopt the Company's annual Remuneration Report, presented in the directors' report for the year ended 30 June 2017

Note to Shareholders: The vote on this item is advisory only and does not bind the Directors of the Company.

ITEMS OF BUSINESS

Resolution 2: Re-election of James Canning-Ure

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

That Mr James Canning-Ure, a Director retiring from office in accordance with Article 58 of the Constitution, being eligible, is re-elected as a Director of the Company

PROXY VOTING SUMMARY

Proxy Voting Summary

ICSGlobal Limited
Annual General Meeting
Wednesday, 22 November 2017

Security Classes
Fully Paid Ordinary Shares

Resolutions	For				Against				Open				Totals		Exclusions		Abstain		No Instruction
	Holders	%	Votes	%	Holders	%	Votes	%	Holders	%	Votes	%	Holders	Votes	Holders	Votes	Holders	Votes	Securities
1. To Adopt the Remuneration Report	21	55.26	3,288,177	90.05	6	15.79	166,451	4.56	11	28.95	196,713	5.39	38	3,651,341	8	1,133,501	3	95,512	10,849
									0	0.00	0*	0.00							
2. To re-elect Mr James Canning-Ure as a Director	34	72.34	4,569,090	93.73	0	0.00	0	0.00	13	27.66	305,764	6.27	47	4,874,854	0	0	2	5,500	10,849