



Annual General Meeting

KEVIN BARRY Chairman

GARRY CHAPMAN UK Executive Chairman

19 November 2019



FY19 Financial Scorecard

ICS Group-Australia

Revenue from ordinary activities

\$5.69m ▲ +13%

Profit after tax

\$1.00m ▲ +32%

Net assets

\$6.11m ▲ +5%

NTA per ordinary share (cents)

33.85 ▲ +14%

Earnings per share (basic)

9.54c ▲ +33%

Earnings per share (diluted)

9.41c ▲ +34%

Cash and equivalents at reporting date
(exc UK customers' cash)

\$1.95m

Dividends

\$0.7m ▲ +8%

MBC-UK

UK Revenue

£3.14m ▲ +9%

UK profit (before tax and corporate recharges)

£0.75m ▲ +17%

ICS Corporate

ICS Group is in a strong financial position.

- FY 2019 record dividends of 7.0c per share (2018: 6.5 cents).
- Corporate cash \$1.95 m at year end.

In a strong position to assess value accretive opportunities/acquisitions.

- Monetisation event for Open Learning expected with IPO targeted for Q4 2019.
- Continuing to review several business opportunities in the Australian/UK medical sectors with synergies to ICS/MBC.

ICS looking forward

Investment in MBC enables continued growth.

- Improving the performance of MBC through organic revenue and profit growth.
- Expansion in vertical and horizontal markets e.g. Insurance.
- Business platform & IT – including further improvement in business processes.
- Operational leverage – improvements in operations continue.
- Further revenue growth to leverage off platform investment.



ICS looking forward

2020 guidance

- 2020 YTD profit (Oct 2019) > \$530,000 or 75% higher than this time in 2018.
- Net profit after tax guidance for the FY2020 is increased to \$1.4m-\$1.7m* due to continued success in gaining new clients and operational leverage.
- Subject to results and any capital management strategies and/or any acquisitions and investments- intention to maximise dividend payment.

** Subject to £/\$A FX rates. Increase from range of \$1.2m- \$1.4m*



Medical Billing & Collection (MBC)

MBC is the largest medical billing provider in the UK.

- Established outsourced option, 100% owned by ICS.
- Derives “annuity style” revenue from annualised recurring collections.
- Improved underlying growth in revenue and profitability.
- Implementing key operational changes and efficiencies to continue to improve operational leverage and these changes are now flowing to 2020 bottom line.
- The volatility in the £ exchange rate continues to impact results when expressed in our reporting currency AUD.

MBC FY19 highlights

Another year of strong growth.

- Revenue up 9% to £3,142,207
- Profit (before tax and internal charges) up 17% to £751,127.
- Continuing to add further clients to the portfolio
- Further investment in IT systems to keep ahead of structural changes in the industry and to further automate our internal system





GARRY CHAPMAN UK Executive Chairman



MBC highlights

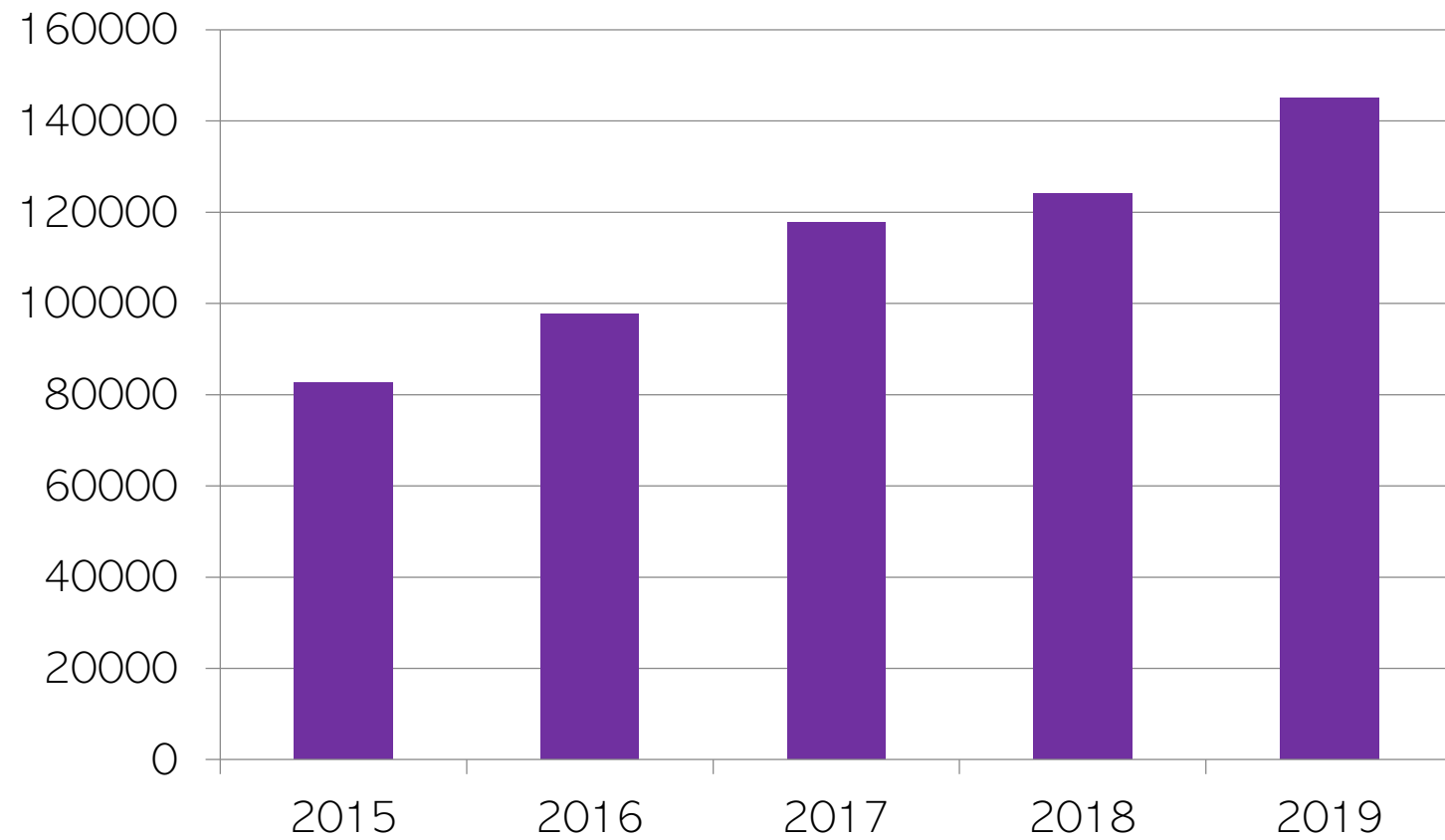
Building our number one market position.

- FY 2020 July – October revenue increased by 22%
- FY 2020 July – October profit (NBT) increased by 45%
- This financial year we will raise approx. 500,000 invoices.
- New clients join us every week adding to the levels of transactions.
- In 2019 we increased our billing book by £15m.
- Added value services launched to our clients.



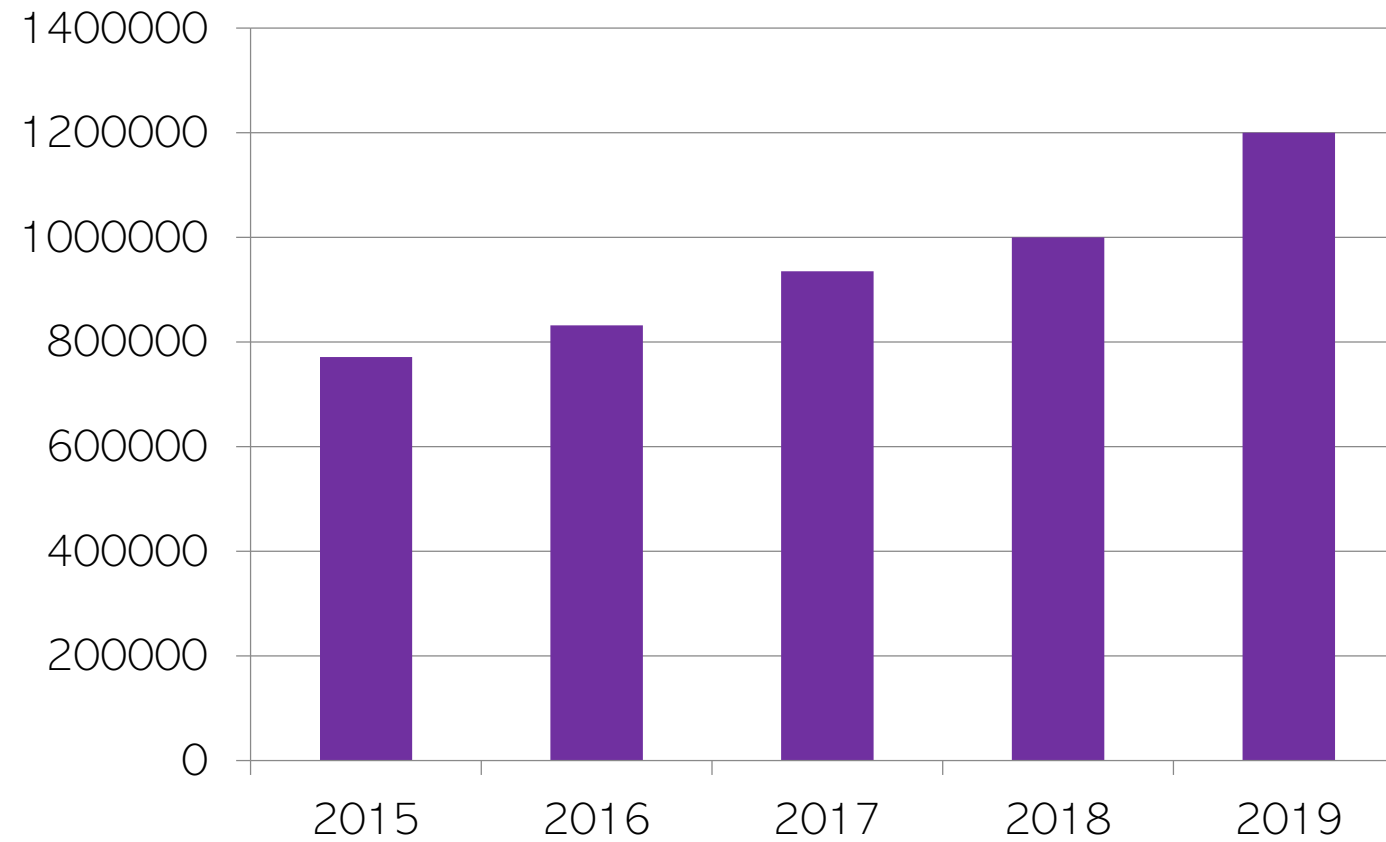
Growth in number of invoices

July to October



Growth of revenue

July to October



Marketing update

- IPT Magazine - Published articles and case studies continue on a monthly basis.
- Corporate Sponsor of the Independent Doctors Federation.
- Exhibition/Conference strategy continues with record number of new clients joining whilst exhibiting at one event.
- Majority of new clients still joining via client referrals
- Major project due to start on web presence at beginning of 2020.
- Currently exploring further channels to increase the growth rate.

Major client

- Major National Hospital Group
- Billing provider for the “Contracted” Division.
- Predominately Groups/Larger clients.
- Hospitals having contracted consultants is new to the UK.
- Several new hospitals entering the market with this business model.
- Large growth potential for this area over the next few years.



Medical Indemnity JV

- Medical Broking Company Limited established Sep 2018.
- MBC owns 50% of the JV.
- Branded under the MBC banner.
- Medical Indemnity Insurance - every consultant has to have Medical Indemnity cover.
- Revenue model is recurring on an annual basis.
- 95% of the existing market is established through Mutual associations.
- Market size is in excess of £1bn.



Medical Indemnity JV

- UK Government looking at whole market due to limitation of “discretionary cover”
- “A consultation on appropriate clinical negligence cover for regulated healthcare professionals and strengthening patient recourse”.
- Soft launch phase, first 12 months to existing clients.
- 25 clients have signed up.
- Wider launch to whole market just started.
- Sep – October – 100% up on same period last year



Summary

Existing business

- Client referrals continue to drive new clients to MBC.
- Hospital Group continue to add new clients.

Incremental business

- Conference/Exhibition channel – brand awareness and consultant focused.
- Opening New channels to market.

Future

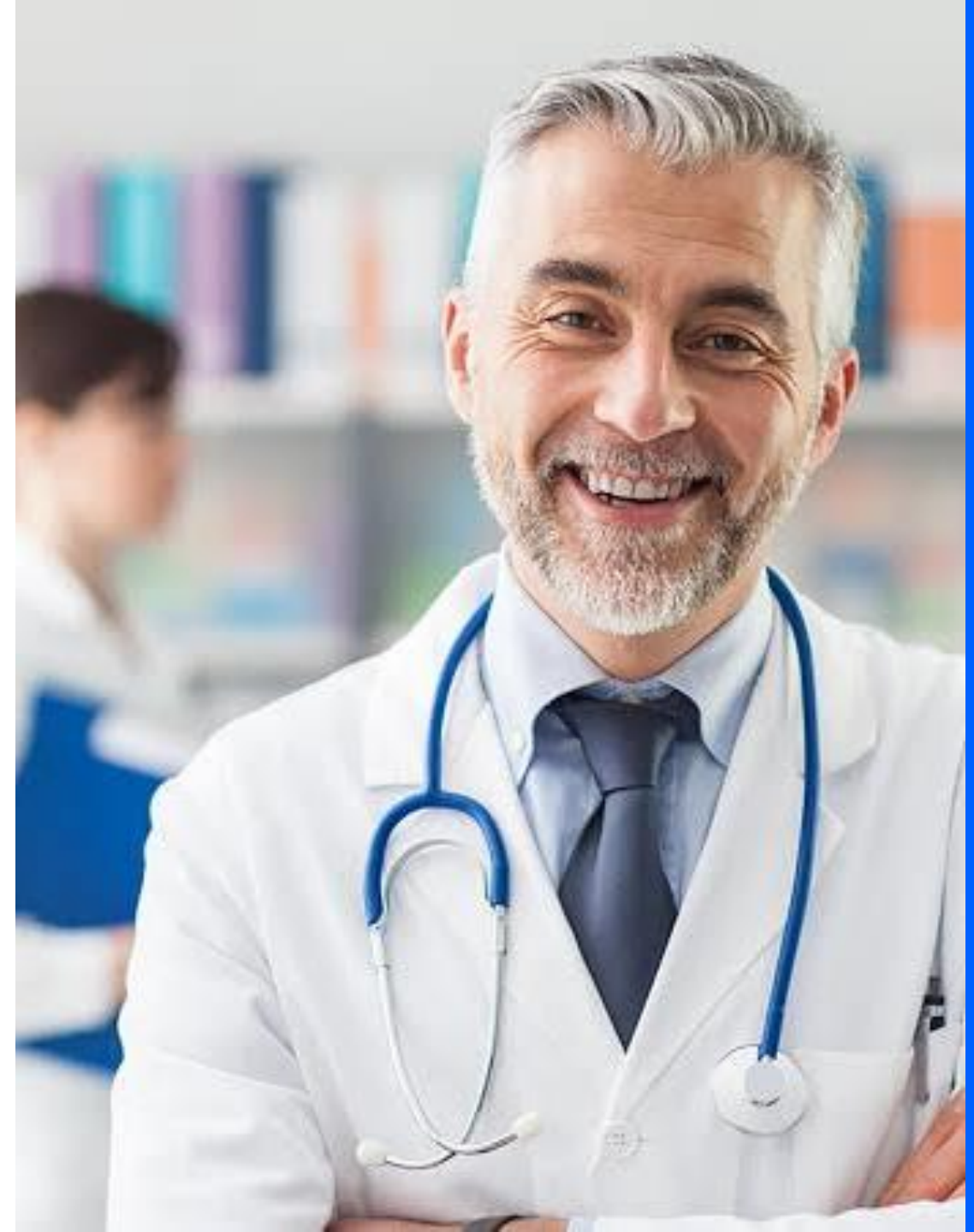
- Medical Broking Company Limited – continued growth with more educational marketing
- Continue to look at additional products/services that will benefit our clients and drive incremental revenue

Business of the meeting

Remuneration Report

- Board takes any feedback on the Remuneration Report seriously
- ICS Australian cash cost will be <\$500k for FY 2020

Re- election of Victor Shkolnik and Greg Quirk as Directors



Question time

Thank you to:

- Shareholders for your continued support
- Garry and his team for improvement 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.

ICS has taken reasonable care to ensure that the facts stated in this presentation are accurate and or that the opinions expressed are fair and reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness.

Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

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 2019.

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 Gregory Quirk.

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

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

Items of business

Resolution 2 – Re-election of Victor Shkolnik.

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

That Mr Victor Shkolnik, 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
Tuesday, 19 November 2019

Security Classes
Fully Paid Ordinary Shares

| Resolutions | For | | Against | | Open | | Totals | | Exclusions | | Abstain | | No Instruction Securities |
|--------------------------------------------------|--------------|--------------------|--------------|-----------------|-------------------------|-------------------------------|---------|-----------|------------|-----------|---------|---------|------------------------------|
| | Holders % | Votes % | Holders % | Votes % | Holders % | Votes % | Holders | Votes | Holders | Votes | Holders | Votes | |
| 1. Adoption of the Remuneration Report | 22 68.75 | 3,921,178 89.40 | 4 12.50 | 167,422 3.82 | 6 0 18.75 0.00 | 297,239 0* 6.78 0.00 | 32 | 4,385,839 | 8 | 1,423,501 | 1 | 168,080 | 0 |
| 2. Re-election of Mr Gregory Quirk as Director | 34 82.93 | 5,578,415 93.33 | 1 2.44 | 101,768 1.70 | 6 14.63 | 297,239 4.97 | 41 | 5,977,420 | 0 | 0 | 0 | 0 | 0 |
| 3. Re-election of Mr Victor Shkolnik as Director | 34 82.93 | 5,578,415 93.33 | 1 2.44 | 101,768 1.70 | 6 14.63 | 297,239 4.97 | 41 | 5,977,420 | 0 | 0 | 0 | 0 | 0 |