



ICSGLOBAL LIMITED

ICS ASX RELEASE – 21st April 2020

Covid-19 Update and Guidance

Covid-19 Update

YTD trading for Medical Billing Collection (MBC), and thus the ICS Group, has continued to be consistent with previously provided guidance however over the balance of this financial year and for the foreseeable future there is potential for this to change so the ICS Board has determined to suspend guidance for the duration of the pandemic.

A number of changes in the UK operating environment caused by the pandemic have the potential to either materially increase or decrease turnover and profitability. Some of these changes include:-

- Some health disciplines including G.P.'s becoming busier ;
- Secondment of Consultants and facilities to the NHS reducing the services to be billed by MBC ;
- Private facilities being seconded to the NHS reducing the amount of elective and private procedures that can be performed ;
- Private Medical Insurers (PMI's) agreeing to pay claims for services provided via phone or internet, improving the ability to provide some services ;
- PMI's having to close call centres so claim queries cannot be resolved as quickly as they usually would be;

MBC is working closely with its management and employees to minimise work related risks to their health and safety and to respond to the pandemic.

All staff are working from home with secure MBC computers, printers and communications. The business model has been "stress tested" so that in the event of a material percentage of staff having to go on sick leave the business will still be able operate.

A number of cost reduction decisions have been taken, and may further include putting in place arrangements that would take advantage of the UK government's Covid-19 employee support measures.

Greg Quirk
Company Secretary
For and on behalf of the Board of ICSGlobal Ltd.