

# Visionflex Group

ASX:VFX

## FY24 Unaudited Full Year Results Investor Presentation

29 August 2024

This announcement was approved for release by the  
Board of Directors



# Executive Summary



## Need for Virtual Care

- Progressive rise in chronic conditions & aged care driving significant supply shortage of doctors.
- Doctor costs a barrier for many to employ full-time 'on-site' dedicated resource.
- Significant investment and market need – Global Virtual Care Market Size To Worth USD 79.9 Billion By 2032 with Compound Annual Growth Rate (CAGR) of 25.41%<sup>4</sup>.



## Flagship customer sales & momentum

- WA PHA<sup>1</sup> (Aged Care): Flagship contract across 180 sites.
- QLD PHN<sup>2</sup> (Aged Care): Contract across 36 sites.
- Woodside Energy (Resources): initial 7 offshore platforms.
- Ability for further site expansion across all customers and reference-ability to win new business in the same or similar segments.



## In-demand product suite

- Early entry benefit across customer segments –aged care, primary care, hospitals, indigenous healthcare, resource sector and correctional facilities.
- **Visionflex** has combined hardware & software platform connecting a range of peripheral medical devices allowing practitioners to virtually examine, diagnose, monitor and treat patients.



## Accelerating growth in ARR

- \$1.3m in ARR (30 June 2024)<sup>3</sup> up 400%+ pcp.
- Historically upfront hardware with limited software sales.
- For the last 12 months, VF has been driving combined upfront hardware sale along with ~\$5k annual software licence.
- Importance of hardware sales reduces as Annual Recurring Revenue (**ARR**) grows over time.

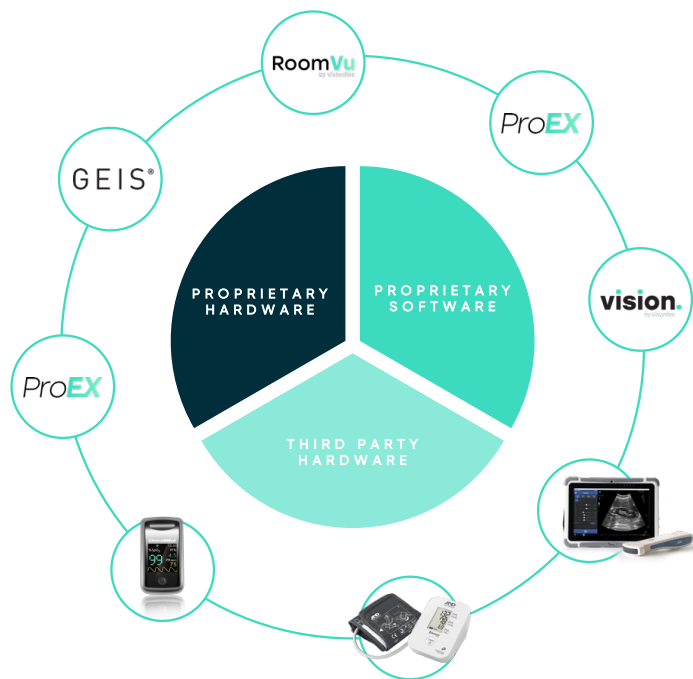


## A clear pathway to profitability

- FY24 Revenue of \$6.95m<sup>5</sup> up 169% pcp.
- FY24 underlying EBITDA loss of \$0.7m<sup>5</sup> compared to a \$3.2m<sup>5</sup> loss in FY23.
- Strategically exited loss making PetYeti and GoBookings businesses to focus solely on **Visionflex**.
- Targeting underlying EBITDA profitability in FY25, as focus on acceleration in new sales.

# The Visionflex mission

Empowering health practitioners globally with cutting edge technologies to elevate patient outcomes.




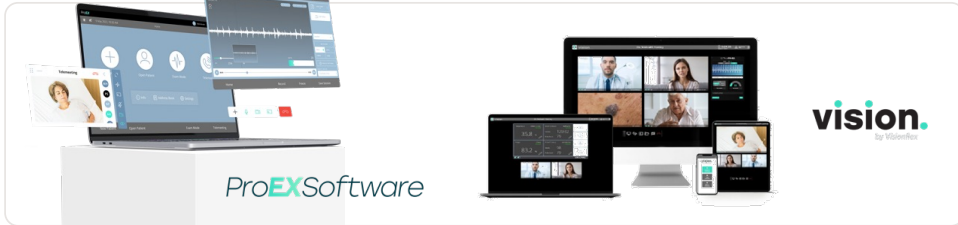


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Clear pathway to profitability

Visionflex proprietary hardware and software connect a range of third-party medical devices to empower practitioners to deliver world class virtual care.

# Visionflex Revenue Model

Core Offering	HARDWARE		SOFTWARE	
Key Product / Services				
Revenue Streams	 <div>UPFRONT / ONE-OFF \$5k – \$30k per unit depending on solution</div>		 <div>RECURRING REVENUE ~\$5k per annum for annual software license</div>	
GP margin	60–65% GP margin		90–95% GP margin	
Repeat Revenue	Each new software license typically sold with hardware solution			

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# FY24 Highlights



# Strategy Summary and Progress in FY24

## Accelerating Customer Traction

- **WA Primary Health Alliance:** 180 residential aged care sites with software licenses. \$2.3m of hardware revenue + \$0.4m of ARR.
- **Northern Queensland Primary Health Network:** Initial 33 residential aged care sites across Northern Queensland with a further 3 sites signed in 4Q FY24. The contracts secured were worth \$0.4m hardware revenue + \$0.2m ARR.
- **Woodside Energy:** deploying a virtual care offering to an initial 7 offshore platforms.
- **Hunter New England PHN:** \$0.4m Game Changer Grant to develop innovative telehealth tools for chronic wound management.
- **Eastern Melbourne PHN:** \$0.24m hardware revenue + \$0.06m ARR for aged care sites. Further growth upside expected in Q1 FY25.

## Strengthened Team

- Aug-23: Appointed COO, Michael Kafrouni (qualified lawyers with executive experience at Althea Group, CPA Australia and DLA Piper).
- Jan-24: Appointed CFO, James Aulsebrook (chartered accountant with experience transforming financial operations for ASX-listed companies).
- Additional team members added across key areas of the business to ensure business development opportunities are maximised.

## Corporate

- Exited all non-core, loss making businesses (GoBookings and PetYeti) – sole focus now on Visionflex growth.
- Completed \$7.5m capital raise with proceeds used to reduce debt (from \$7.3m to \$1.3m), strengthen balance sheet & accelerate sales.

## Outlook

- ARR of \$1.3m as of 30 June 2024 with growing pipeline incorporating both hardware and software, across several key market areas including primary health networks, hospitals, aged care and resource companies, both in Australia and overseas.
- Sales opportunities against a backdrop of increasing referenceability, a key factor when tendering for larger enterprise contacts.
- Targeting to be Underlying EBITDA positive in FY25.

# FY24 Financial Summary

**Note:** Presented below is the Visionflex division (including corporate costs), key financial metrics which provides a better representation of the underlying business moving forward. For a detailed group statutory Profit and Loss (including businesses exited during the year), refer to the Appendix 4E & FY24 Unaudited Preliminary Financial Report – 30 June 2024.

Visionflex  
Revenue

\$6.95m

↑ 169%<sup>1</sup>

Subscription  
Revenue  
(Software & Support)

\$0.7m

↑ 199%<sup>1</sup>

Gross  
Margin

61%

↑ 209bps

Underlying  
EBITDA<sup>2</sup>

(\$0.7m)

↑ FY23:  
(\$3.2M)

Loss before  
Tax

(\$2.1m)

↓ FY23:  
(\$3.5M)

Annual Recurring  
Revenue (ARR)

\$1.3m

↑ FY23:  
<\$0.3m

External  
Debt and Interest  
(Proforma – 30 June  
2024)<sup>3</sup>

\$1.3m

↓ FY23:  
\$6.2m

Cash  
(Proforma – 30 June  
2024)<sup>3</sup>

\$2.2m

↑ FY23:  
\$1.4m

1. Comparison to prior corresponding period

2. Underlying EBITDA = EBITDA excluding share-based payment and other non operating or one-off costs

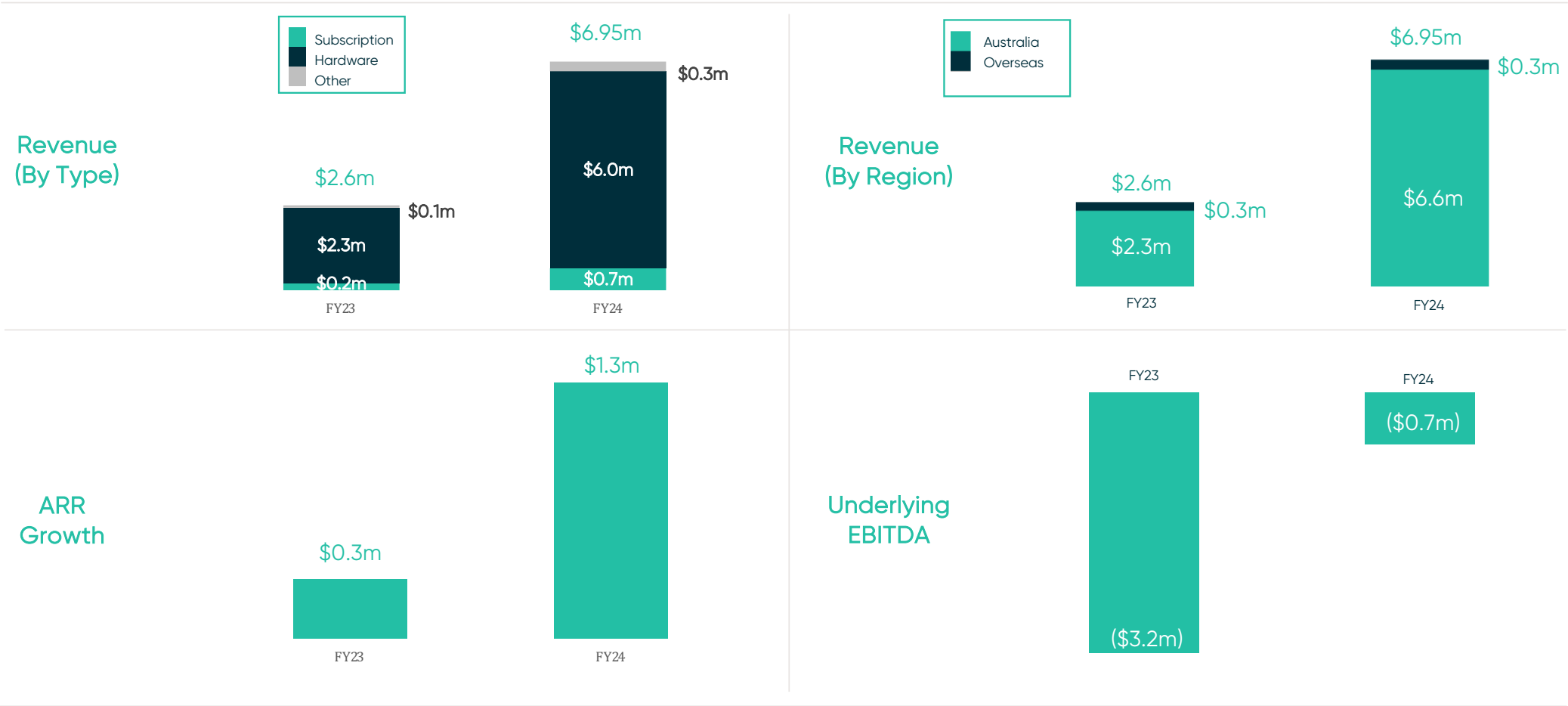
3. Proforma (30 June) reflects the 30 June 2024 ending balance adjusted for completion of the capital raise which occurred in July 2024

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# FY24 Financial Overview



# Financial Dashboard



# Profit & Loss

Strong **Visionflex** revenue growth while tightly managing the cost base to drive near-term profitability

**Note:** Presented below is the Visionflex division P&L (including corporate costs), which provides a better representation of the underlying business moving forward. For a detailed group statutory Profit and Loss (including exit businesses during the year), refer to the Appendix 4E & FY24 Unaudited Preliminary Financial Report – 30 June 2024.

Visionflex P&L - 30 June Y/E (\$'000)		FY23	FY24	% Var
Subscription (software & support)	1	226	677	199%
Hardware		2,285	5,977	162%
Other		72	298	313%
<b>Total Revenue</b>		<b>2,584</b>	<b>6,952</b>	<b>169%</b>
COGS		(1,063)	(2,715)	155%
<b>Gross profit</b>		<b>1,521</b>	<b>4,238</b>	<b>179%</b>
Gross profit margin %	2	58.9%	61.0%	
Staff costs	3	(2,667)	(3,342)	25%
Operating costs		(2,070)	(1,563)	-24%
<b>Total Operating costs</b>	4	<b>(4,737)</b>	<b>(4,905)</b>	<b>4%</b>
<b>Underlying EBITDA</b>	5	<b>(3,217)</b>	<b>(668)</b>	<b>-79%</b>
Share based payments		113	(638)	na
Other non operating costs		(20)	(15)	-26%
<b>EBITDA</b>		<b>(3,124)</b>	<b>(1,320)</b>	<b>-58%</b>
Depreciation and amortisation		(38)	(19)	-49%
Interest revenue		1	4	na
Finance costs	6	(304)	(811)	166%
<b>Profit before tax (PBT)</b>		<b>(3,464)</b>	<b>(2,147)</b>	<b>-38%</b>

- Subscription recurring revenue of \$0.7m, 199% uplift on pcp;
  - Expected to increase >100% in FY25 based on current ARR.
- Gross profit margin increased to 61%, up 2% on the pcp with further upside forecast as higher margin (90%+) recurring software revenue becomes an increasingly higher percentage of total revenue.
- Staff costs increased 25% on pcp, reflecting expanded management team along with additional expertise across key functions.
- R&D costs expensed as incurred and included in staff and other expenses. A portion of these costs are eligible for a refundable R&D tax refund.
- EBITDA loss of \$0.7m, improvement on the \$3.2m in FY23.
- Finance (interest) costs are expected to materially decrease in FY25, following the reduction in debt post capital raise (with borrowings decreasing from \$6.8m to \$1m).

# Balance Sheet

Improved balance sheet provides operating flexibility to pursue growth opportunities; proforma net assets (post raise) of ~\$(1.0m)

Balance Sheet - 30 June Y/E (\$'000)		FY23	FY24
Cash and cash equivalents	1	1,443	1,161
Inventories		602	648
Income tax refund	2	588	550
Other current assets		694	466
<b>Total current assets</b>		<b>3,327</b>	<b>2,825</b>
Non-current assets		29	57
<b>Total assets</b>		<b>3,356</b>	<b>2,882</b>
Trade creditors		1,050	465
Accrued expenses and other payables		1,665	1,509
Accrued interest	3	187	441
Customer deposits		728	-
Contract liabilities	4	252	1,411
Employee provisions		135	184
<b>Total current liabilities</b>		<b>4,017</b>	<b>4,010</b>
Borrowings	5	6,050	6,825
Contract liabilities	4	-	144
Employee provisions		29	10
<b>Total liabilities</b>		<b>10,096</b>	<b>10,989</b>
<b>Net Assets</b>		<b>(6,740)</b>	<b>(8,107)</b>

- 1 \$1.2m cash at bank with further \$1.0m received post capital raise (net of debt repayments and Offer costs).
- 2 Income tax refund (R&D tax receivable) expected to be received in Q2 FY25.
- 3 Accrued interest related to borrowings which was removed post completion of capital raise in July 2024.
- 4 Contract liabilities relates to unearned revenue for which the related service has yet to be delivered; increased in FY24 in-line with growth in ARR.
- 5 Borrowings (convertible notes) of \$6.8m (\$7.2m including capitalised interest), reduced to \$1m post capital raise (\$1.3m including capitalised interest) in July 2024.

# Cash Flow Statement

Significant improvement in operating cashflow (noting this also includes loss-making businesses now exited)

Cash Flow Statement - 30 June Y/E (\$000)		FY23	FY24
Receipts from customers	1	7,759	9,814
Payments to suppliers and employees		(11,661)	(11,530)
Interest received		1	4
Interest and other finance costs paid	2	(626)	(543)
Government Grant received		-	264
Research and development tax credit	3	878	635
<b>Net cash used in operating activities</b>		<b>(3,647)</b>	<b>(1,358)</b>
Payment for PP&E		(12)	(15)
Payments for intangibles		(18)	(8)
Proceeds from disposal of business	4	750	300
<b>Net cash from/(used in) investing activities</b>		<b>720</b>	<b>277</b>
Net proceeds from issue of shares		913	24
Proceeds from convertible notes facility		2,050	775
Repayment of borrowings		(600)	-
<b>Net cash from financing activities</b>		<b>2,363</b>	<b>799</b>
<b>Cash and equivalents at the beginning FY24</b>		<b>2,007</b>	<b>1,443</b>
Net increase/(decrease) in cash and equivalents		(564)	(282)
<b>Cash and cash equivalents at the end of FY24</b>		<b>1,443</b>	<b>1,161</b>

- 1 Receipts from customers (\$9.8m) exceeds group revenue (\$8.1m) highlighting strong cash conversion;
  - o Expected that working capital will improve over time as subscription fees are currently paid in advance.
- 2 Interest costs to materially reduce in FY25 with debt reduced to \$0.9m (\$1.3m including capitalised interest) in late July 2024.
- 3 Research and development tax credit was a refund received related to spend on eligible development projects. Refund expected to continue in FY25 as research and development activities continue. Asset booked on the Balance Sheet for FY24 with the expectation that an R&D tax refund will be received in 2Q FY25.
- 4 Proceeds from the sale of the MyHealth1st Business on 30 June 2023 with the completion payment received in FY23 and further contingent consideration received in FY24.

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# Market drivers and the Visionflex solution



# Corporate history

- Incorporation of Visionflex Pty Ltd (2014)
- R&D and patents related to ISO 14971 Medical Device Risk Management (2015-2016)
- GEIS® camera launch (2016)
- Vision Video Conferencing Software and ProEX hardware development (2020)
- Launch ProEX Software (2022)
- Reinstatement to ASX and company renamed to Visionflex Group Limited
- Accelerated growth of Visionflex
- MyHealth1st (MH1) divested (2023)
- Strategic restructure & cost reduction (2023)
- Exited Gobookings and PetYeti (2024)

## PRE-MERGER (2014-2022)

## MERGER WITH 1ST GROUP (2022)

## RE-LISTED (2023+)

- 1st Group Established (2009)
- Listed on ASX (2015)
- Merger with Visionflex (2022)
- New Board and Management

# Structural Problems Driving a Shift to Virtual Care

## THE PROBLEM

Globally, healthcare is experiencing:

### CONSTRAINED CAPACITIES



### SURGE IN EXPENDITURE



**Healthcare globally experiencing increased demand & constrained supply**

- Global shortage of over 10M healthcare workers expected by 2030.<sup>1</sup>
- Healthcare payers driving the adaption to optimise resources to meet the rising demand.

**Efficient and sustainable solutions to minimise wasteful spending.**

- Healthcare spend is rising (at 10%) faster than GDP (7%) in OECD countries.<sup>1</sup>
- 20% of global healthcare expense (US\$1.8T) estimated to be wasteful today.<sup>1</sup>

### EVOLVING EXPECTATIONS



### INEQUITABLE ACCESS



**Virtual care increasingly providing an accepted alternative.<sup>7</sup>**

- Consumers demand convenient, timely care and are open to virtual consultations with unfamiliar medical providers to fulfill this need.<sup>2</sup>

**Accessibility issues faced by mobility or geographic limitations.**

- Poor accessibility to care for under served populations & remote areas.
- Low success rate<sup>5</sup> of current strategies to mitigate rural labour shortages.

## THE SOLUTION

Adoption of virtual care enables health care providers to deliver:

### MORE CONSULTATIONS



### INCREASED EFFICIENCY



**Increasing frequency and availability of patient consultations.**

- Aligns with cost-saving strategies for governments & enterprise, curbing the forecasted surge in healthcare expenditure.
- Reduces costs associated with physical facilities, staff, and related expenses.

**Increasing efficiency and reducing strain on healthcare system.**

- Cost-effective alternative enabling efficient allocation of healthcare personnel.
- Reduces the need for patients to physically see healthcare practitioners.<sup>6</sup>

### BETTER PATIENT OUTCOMES



### EQUITABLE ACCESS



**More regular, timely and personalised access to healthcare.<sup>2</sup>**

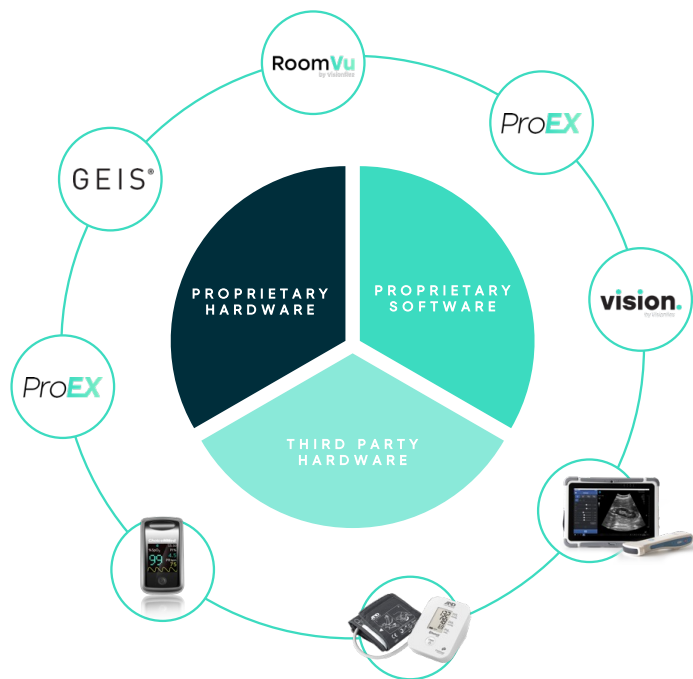
- Allows for the early detection, treatment of prevention of chronic conditions.
- Patient-centered care fosters active participation, leading to stronger engagement and improved treatment outcomes.

**Increasing access for people in regional areas.**

- Reducing burden of travel and associated costs to access healthcare in regional areas.<sup>3</sup>
- Reduces need to attract healthcare practitioners to rural and regional areas.<sup>4</sup>

# The Visionflex Solution

Empowering health practitioners globally with cutting edge technologies to elevate patient outcomes.






Visionflex Group



Visionflex proprietary hardware and software connect a range of third-party medical devices to empower practitioners to deliver world class virtual care.

# Hardware

Visionflex hardware enables health practitioners to virtually conduct medical examinations with confidence and serves as a foundational step for establishing long term software subscriptions.

PERIPHERALS + SOFTWARE	DEVICE + PERIPHERALS + SOFTWARE	MEDICAL CART + PERIPHERALS + SOFTWARE
		
GEIS® Camera and peripheral devices integrated with Visionflex software, to deliver clinical consultations virtually.	Mobile solution, including tablet/laptop, GEIS® Camera and peripherals, integrated with Visionflex software, to deliver clinical consultations virtually.	Medical cart, all-in-one computer, PTZ and GEIS® Camera, peripherals, integrated with Visionflex software, to deliver clinical consultations virtually in healthcare setting.
\$5K-\$10K HARDWARE PER UNIT	\$10K-\$15K HARDWARE PER UNIT	\$15K-\$30K HARDWARE PER UNIT
Software licensing fee ~\$5k per annum		
Clients that have existing medical devices and require virtual clinical consultation capability in any setting.	Clients that require mobile devices to deliver virtual clinical consultations (i.e., in-home care, out-patient services, rural health care and GP clinics ).	Clients that are in physical healthcare settings that require virtual clinical consultation capabilities (i.e., hospitals, aged care and correctional facilities, rural health care and GP clinics).

# Proprietary Software (Virtual Care Platform)

A virtual healthcare platform allowing practitioners to virtually examine, diagnose, monitor, and treat patients.

## ProEX Software

Perform collaborative, clinical, evidence-based consultations between clinicians and patients in any location.



**Clinical grade consultations:** Perform in-depth clinical consultations on any internet connected device.



**Real time clinical data:** Connectivity with a multitude of peripheral diagnostic devices providing real time clinical data.



**Connect multiple cameras:** Simultaneously include feeds from multiple medical cameras within the consultation.



**Secure patient data:** Capture and securely transfer sensitive patient data of video, images and information into electronic health records.



A user-friendly video conferencing platform that delivers health services and medical expertise to patients via internet connected devices.



**Enhanced video conferencing:** Delivers diagnostic-quality video and audio, with high-speed data transmission and end-to-end encryption.



**Real time data access:** Integrates seamlessly with ProEX Software, allowing patient health data to be collected, viewed, and shared real time.



**Stethoscope audio transition:** Digitally transmits stethoscope audio unattainable through conventional video conferencing platforms due to its unique frequency type.



**Image capture and sharing:** Capture, annotate and instantly share clinical images while conducting video consultations for live discussion and collaboration.

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# Customers and Market Positioning Progress



# Strong momentum in key industry verticals



PRIMARY HEALTH NETWORKS



AGED CARE



RESOURCE SECTOR



LOCAL HEALTH DISTRICTS






INDIGENOUS HEALTH ORGANISATIONS



CORRECTIONAL FACILITIES

# Recent client wins in key industry verticals

Flagship customers highlighting 'land and expand' opportunity.

CLIENT	CONTRACT	VALUE	IMPACT	OPPORTUNITY
 <b>WA Primary Health Alliance</b> <small>Better health, together</small>	<ul style="list-style-type: none"> <li>180 licences (sites) across WA.</li> <li>Expanded from a trial roll-out, 75 sites, 150 sites and now 180 sites.</li> </ul>	<ul style="list-style-type: none"> <li>\$2.3m of upfront hardware.</li> <li>\$0.4m of contracted ARR.</li> </ul>	<ul style="list-style-type: none"> <li>Flagship contract highlight's ability to win large scale, multi-site government contracts.</li> <li>Improves access, patient outcomes, and clinician support while reducing costs for aged care facilities.<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Given referenceability with flagship WA PHN, ability to expand into other LHDs in WA and other PHNs across Australia.</li> <li>Expansion opportunity to further WA PHA network.</li> </ul>
 <b>phn</b> <small>NORTHERN QUEENSLAND</small> <small>An Australian Government Initiative</small>	<ul style="list-style-type: none"> <li>Initial 33 licences (sites) across aged care facilities in Northern QLD.</li> <li>Further 3 sites signed in Q4 FY24</li> </ul>	<ul style="list-style-type: none"> <li>\$0.4m of upfront hardware.</li> <li>\$0.2m of contracted ARR.</li> </ul>	<ul style="list-style-type: none"> <li>GPs and health care providers provide timely, high-quality care remotely to rural facilities, resulting in better health outcomes for residents.</li> <li>Residents receive regular, timely and improved quality of care without the stress and burden of travelling to the GP clinic, specialists and hospital.</li> </ul>	<ul style="list-style-type: none"> <li>Successful initial roll-out could see roll-out to further aged care facilities in 1H FY25.</li> <li>Additional flagship PHN providing referenceability and future site cross and upsell.</li> </ul>
 <b>Woodside Energy</b>	<ul style="list-style-type: none"> <li><b>Visionflex</b> software platform across an initial 7 offshore sites.</li> <li>Woodside to use Visionflex hardware and peripherals.</li> </ul>	<ul style="list-style-type: none"> <li>&lt;\$0.1m of contracted ARR.</li> </ul>	<ul style="list-style-type: none"> <li>Further validates use case of <b>Visionflex</b> hardware and software in the global resources sector.</li> <li>Ensures immediate access to medical professionals for Woodside's remote workforce, enhancing operational efficiencies by minimising the need for medical evacuations.</li> </ul>	<ul style="list-style-type: none"> <li>Successful initial roll-out could see roll-out to all of Woodside's offshore sites globally.</li> <li>Given referenceability with one of the largest resource sector companies in Australia, ability to expand into other large resource sector companies and similar private companies.</li> </ul>

1. <https://news.wapha.org.au/telehealth-rollout-to-residential-aged-care-homes-in-wa/>

# Opportunities to expand in key industry verticals



## INDIGENOUS HEALTH

- NACCHO is the national peak body representing 145 Aboriginal Health Organisations delivering healthcare to First Nations people right across the country.<sup>1</sup>
- Government funding of over circa \$1B per annum.<sup>2</sup>
- Visionflex collaborates with 20+ organisations in the Indigenous Health sector fostering impactful healthcare solutions.

## AGED/HOME CARE

- Residential Aged Care: There are 886 organisations operating 2,695 residential aged care services as at 30 June 2018.<sup>3</sup>
- Home Care Services: There are 873 organisations operating 2,599 home care services as at 30 June 2018.<sup>3</sup>
- Home Support Outlets: 1,456 organization's operating 3,542 home support outlets as at 30 June 2018.<sup>3</sup>
- The aged care sector received \$2.2bn in Australian government funding in 2024-2025.<sup>5</sup>

## RESOURCE SECTOR

- Global operations in remote and challenging environments where workforce health and well-being is critical to operations.<sup>6</sup>
- Significant employee healthcare management programs in place to manage staff health & productivity and costly evacuations.
- After successful trials with ExxonMobil, virtual care services were implemented across Melbourne, the Longford Gas Plant, and offshore platforms in Bass Strait.

## CORRECTIONAL FACILITIES

- There are 116 custodial correctional facilities across Australia<sup>4</sup> which ensure that inmates are supervised and managed in a secure, safe and humane manner.<sup>4</sup>
- Correctional facilities are often located in remote areas, with reduced access to hospitals, physicians and medical personnel.
- Justice Health is a key customer of Visionflex.

1. <https://www.naccho.org.au/>, accessed on 30 May 2024

2. Based on 2022-2023 budgeted levels, see <https://www.health.gov.au/sites/default/files/2024-05/budget-2024-25-quality-aged-care.pdf> accessed on 30 May 2024

3. [https://www.aoh.gov.au/About\\_Parliament](https://www.aoh.gov.au/About_Parliament), based on service levels in 2018-2019, accessed on 30 May 2024

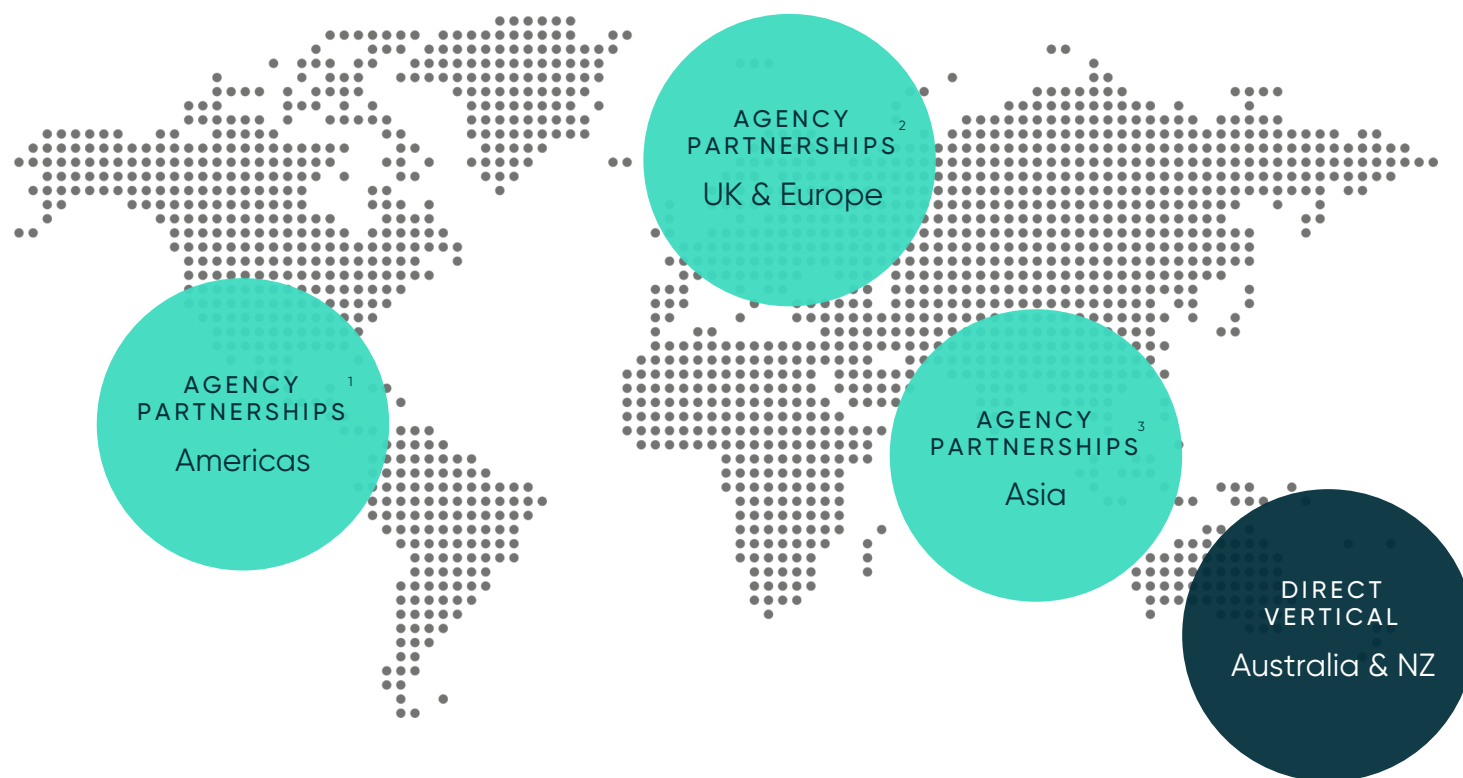
4. <https://www.aihw.gov.au/reports/australias-welfare/adults-in-prison>

5. accessed 30 May 2024

6. <https://www.health.gov.au/sites/default/files/2024-05/budget-2024-25-quality-aged-care.pdf> accessed on 30 May 2024

6. <https://maintenanceandcure.com/maritime-blog/>, accessed on 30 May 2024.

# International expansion



Visionflex products have generated over \$1m in revenue in the past from Americas, Europe and Asia.

\$0.3m of sales to customers in 6 overseas countries in FY2024.

Untapped growth opportunities through strategic partnerships.

Initial focus on accelerating growth in the Americas, Europe and Asia.

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Outlook



# Summary – Next chapter in Visionflex Journey

## 1 Clear strategic plan to deliver profitable growth:

- Visionflex sole business focus in FY25 and beyond with new management delivering on strategic plan to reach profitability.
- On track to be Underlying EBIDTA positive in FY25, after investment in key business growth areas in 1H FY25 and an increasing contribution from SaaS contracts.

## 2 Transitioning to recurring revenue via SaaS:

- Transitioning to SaaS pricing delivering growth in annual recurring revenue (ARR).
- ARR of \$1.3m as of 30 June 2024.
- Focus on obtaining a higher proportion of new customer sales as SaaS while delivering an exceptional customer experience to drive high retention rates.

## 3 Expanding on established pipeline of clients:

- Multiple government funded customers across Primary Health Networks and Local Health Districts.
- Growth in other key industry verticals including aged/home care, correctional facilities, the resources sector and indigenous health.
- Estimated \$112bn in government funding for healthcare in 2024-2025.
- \$1.2m in recent orders from aged care providers and order from Woodside to deliver virtual care to an initial 7 offshore platforms.

## 4 Seizing opportunities in overseas markets:

- Visionflex products have generated over \$1m in revenue in the past from Americas, Europe and Asia.
- Agency partnership potential across the Americas, UK, Europe and Asia.
- Significant opportunities across these regions growing commercial partnerships.

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# Appendix



# Board and Executive Management Team

## EXECUTIVE LEADERSHIP TEAM



**Joshua Munday**

CHIEF EXECUTIVE OFFICER

- Former Co-Founder & Chief Growth Officer at Credabl, growing company to 100 staff and \$2b in originations in 4 years.
- 15+ years' experience with domain expertise across key health verticals with proven success in healthcare at Credabl & Investec Bank.



**Michael Kafrouni**

CHIEF OPERATING OFFICER

- 15+ years' experience as a senior executive for multinational organisations in health, pharmaceutical, legal and accounting sectors including Althea Group Holdings Limited (ASX:AGH) and CPA Australia Ltd.
- Qualified lawyer with extensive multi-jurisdictional experience with startups and listed entities, including at DLA Piper LLC.



**James Aulsebrook**

CHIEF FINANCIAL OFFICER

- CA with 10+ years' experience transforming financial operations for ASX-listed companies.
- Former CFO of Jcurve Solutions Limited (ASX: JCS), overseeing the expansion of SaaS contract portfolio, multiple acquisitions and international expansion.

## BOARD OF DIRECTORS



**Chris Whitehead**

CHAIRMAN

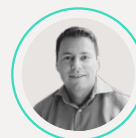
20 years' experience as a Board Director across a wide range of business sectors and ranging from significant national corporates to start-ups.



**Brook Adcock**

NON-EXECUTIVE  
DIRECTOR

Brook is a leading Entrepreneur and Private Investor in Australia, as Executive Chairman of Adcock Private Equity.



**John Nantes**

NON-EXECUTIVE  
DIRECTOR

25+ years' experience in Financial Services, Private Equity, Tax and Accounting, Corporate Finance, Capital Markets, M&A and tech-based companies.



**Geoff Neate**

NON-EXECUTIVE  
DIRECTOR

30+ years' experience in the telecommunications industry after leading Spirit telecom (ASX: ST1) for 15 years as the industry transformed.

# Capital structure

COMPANY PROFILE		AS AT 22 AUGUST 2024*
Shares on Issue		2,917,824,527
Share Price		\$0.004
<b>Market capitalisation</b>		<b>\$11.7m</b>
Options on Issue (unlisted, various ex prices)		28,989,598
Options on Issue (expiring 25 Jan 26, ex \$0.007)		479,330,401
Performance Rights on Issue		87,046,749

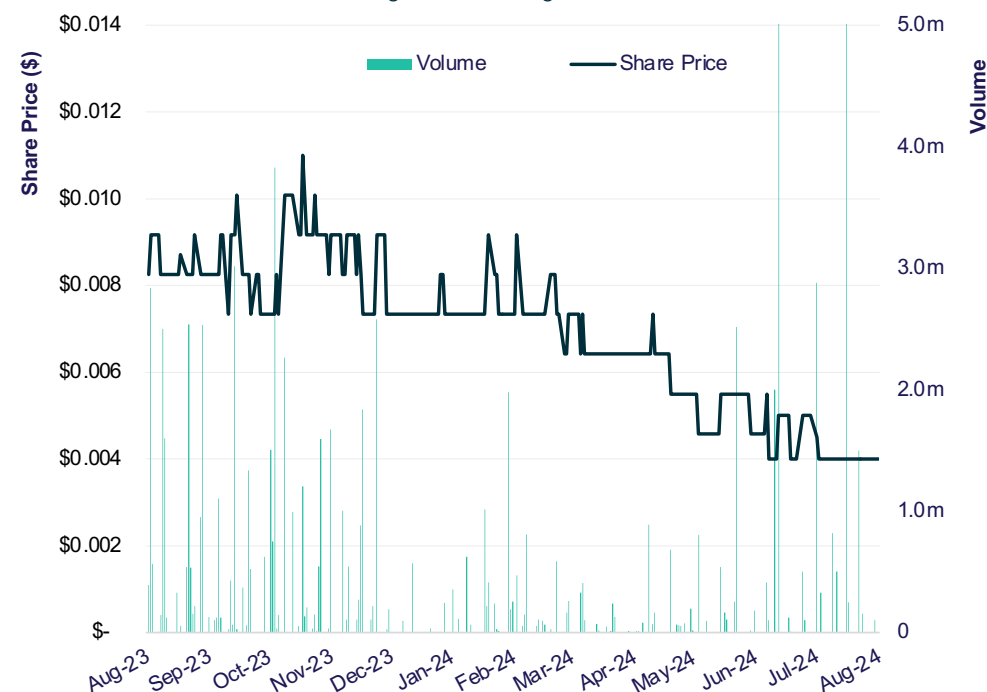
  

KEY SHAREHOLDERS	UNITS (m)	% HELD
John Charles Plummer	1,129.6	38.7%
Brooke Adcock	551.4	29.2%
Harman	197.6	6.8%

(\*) As at 22 August 2024, unless otherwise outlined.

## VISIONFLEX GROUP (VFX) STOCK CHART

(August 2023 to August 2024)\*\*



(\*\*) <https://www.asx.com.au/markets/company/vfx>

# Important notices

This FY24 Results Investor Presentation (Presentation) has been prepared by Visionflex Group Limited ACN 138 897 533 (ASX:VFX) (Company) & is dated **29 August 2024**.

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The information in this Presentation remains subject to change without notice. By accepting this Presentation, you agree to be bound by the following limitations and conditions.

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This Presentation contains summary information about the Company, its subsidiaries and their activities which is current as at the date of this Presentation (unless otherwise noted) and the information in this Presentation remains subject to change without notice. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the *Corporations Act 2001 (Cth)* or the securities laws of any other jurisdiction.

This Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged on the Australian Securities Exchange (ASX) which are available at [www.asx.com.au](http://www.asx.com.au) or [www.visionflex.com.au](http://www.visionflex.com.au).

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In this Presentation, all dollar values are in Australian dollars (A\$), unless otherwise stated.

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