

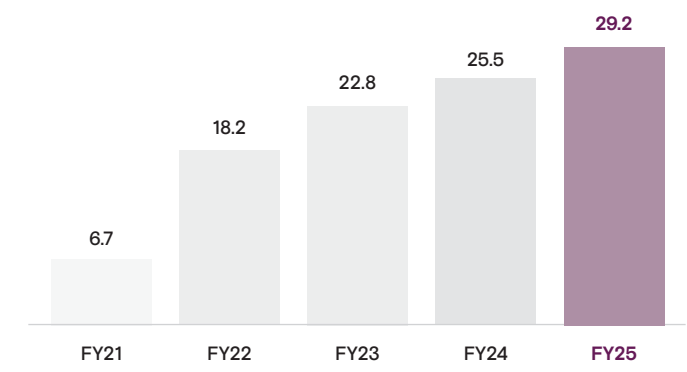


Beamtree®

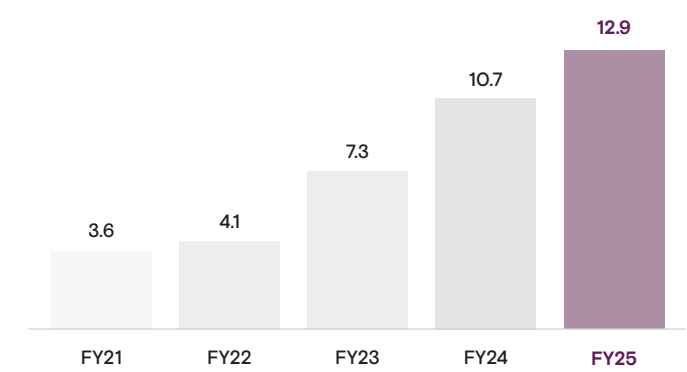
Annual Report 2025

Better has no limit®

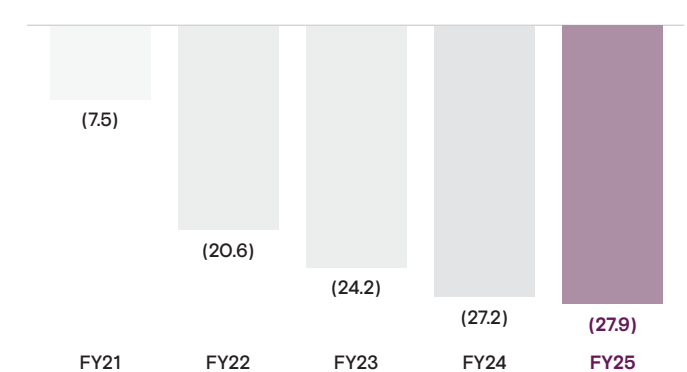
Financial Highlights



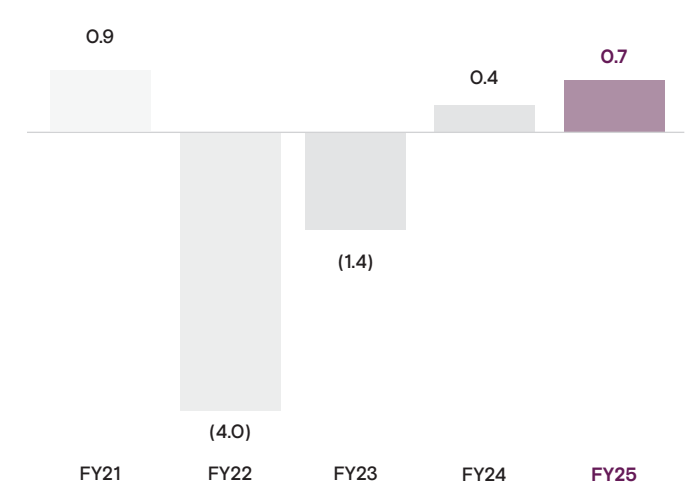
+15%
Annual
Recurring
Revenue



+20%
International
Revenue



+2%
Operating
Expenses



+78%
Operating
Profit



Contents

4	Letter from Chair
5	CEO Report
6	Who We Are
10	Coding Assistance and Data Quality
12	Analytics & Knowledge Networks Solutions
14	Diagnostic Technology
16	Clinical Decision Support
18	Our People
20	Directors Report

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August 2025



We support
+300 end customers
who operate across
25 countries.



6
Continents



+25
Countries



1,200+
Locations

Canada
39m population

United Kingdom
68m population

Saudia Arabia
38m population

Australia
27m population

New Zealand
5m population

Beamtree is Australia’s first Ai enabled Health Data & Technology Company



We are Australian
home grown

01



We are international

02



We are growing

03



We have unsurpassed knowledge of data and clinical coding in hospitals and pathology laboratories



This enables us to provide data analytics, benchmarking plat-
forms and clinical coding products that are hard to replicate



We apply capability to our I.P. turning that into AI enabled
products

Coding Assistance and Data Quality

Importance of clinical coding

Clinical coding is the process of translating written clinical data and notes into alpha numeric coded data, based on the International Classification of Diseases (ICD) system. A clinical coder will interpret information about an aspect of patient care and assign standardised codes.

Since the 1990s, Australian hospitals have used the ICD system to code health data. ICD-10-AM (12th Edition), the Australian Classification of Health Interventions (ACHI) and the Australian Coding Standards (ACS) represent the current classification systems used to code all admitted patient episodes of care in Australia.

Variations of the ICD-10-AM model are used globally, which makes many of Beamtree's products and analytic methods transferable to new regions.

Clinically coded data provides organisations with a wealth of information which informs funding and planning, as well as improving the safety and quality of services. It also enables accurate communication between teams and facilitates benchmarking at a facility, regional and global level.

FY25 Review

Performance Indicators for Coding Quality (PICQ®) remains the industry standard for assessing and reporting on the specificity and accuracy of clinically coded data. It leverages over 900 indicators aligned to the ICD-10 classification to support quality surveillance, benchmarking, and assurance across healthcare providers. PICQ enables accurate patient activity recognition and supports revenue optimisation through improved coding complexity capture.

During FY25 PICQ Audit was launched as a new module in PICQ. PICQ Audit is designed to maximise hospital reimbursement and resource efficiencies, identify common coding deficiencies and flagging under-reported activities. The new PICQ module analyses inpatient data to prioritise high-impact and high-value cases for review ensuring accurate patient complexity coding and long-term documentation improvements, ultimately supporting better patient care.

In addition, during FY25 a new version of PICQ® developed for the Canadian market and built from our audit work in British Columbia. The product is now live in our first client in Canada. This marks a key milestone in our global growth strategy and positions PICQ® for scalable deployment across Canada's health system.

6.53M Episodes ingested
(PICQ, PICQ Audit, RISQ)

79.5K Potential Hospital Acquired Complication (HACs) reviewed by coders
(RISQ)

43.3K Indicators triggered
(PICQ)

3.2M Episodes flagged for optimisation audits
(PICQ Audit)



PICQ Audit has shown to deliver tangible funding impacts for clients.

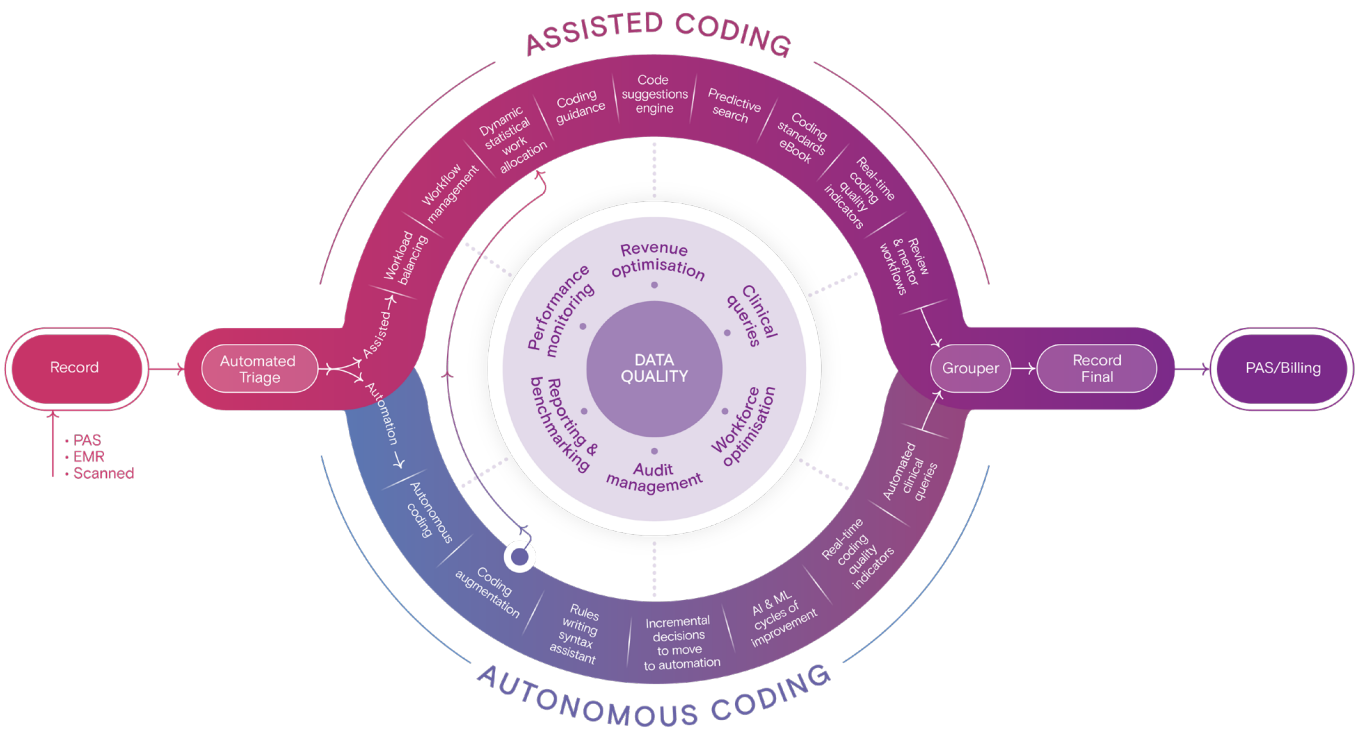
One Local Health District achieved a **\$1.5million funding uplift from auditing 600 episodes identified by PICQ Audit.**

New Coding Products

Integrated Coding Platform

In FY25 Beamtree and its partner in Saudi Arabia, Lean Business Services, successfully launched the Integrated Coding Platform (ICP) in Saudi Arabia, branded locally as "Tarmeez". The ICP provides a comprehensive end-to-end clinical coding solution integrating software products from both Beamtree and Lean including PICQ. Key features include intelligent work allocation, code-finding and guidance tools, real-time error correction via PICQ, and code grouping and advanced reporting.

The platform is currently being deployed across a cluster of public hospitals in the Kingdom of Saudi Arabia as this market moves towards universal activity-based funding which is increasing the need to improve coding accuracy.



Analytics & Knowledge Networks Solutions

Operational Highlights



Landmark Health Roundtable NZ Agreement and celebration of 30 years of Health Roundtable



New Health Roundtable platform launched in FY25. Now has 4720 users accessing detailed benchmarking



New Health Roundtable has over [35] key benchmarking data points across ~200 hospitals in ANZ



Investment in our new data analytics and benchmark platform is opening up opportunities in new geographies.



A Milestone Year for Health Roundtable – 30 years of peer learning

In June 2025, Health Roundtable marked three decades of benchmarking excellence with a landmark multi-day event celebrating 30 years of impact and sharing innovation with healthcare leaders across Australia and New Zealand. Recent highlights for the new analytics platform and the Health Roundtable service include:

- The inclusion of AI predictive analytics from March 2025 that is revolutionising traditional benchmarking – from looking at past trends to getting future predictions to enable actionable insights.
- The development of our first National Partnership with New Zealand and National dashboard to meet the needs of clinical leaders.
- The continued investment in the service offering has seen an increase of around 15% of active users to around 4,500 users per month.

As we look to the next financial year a key focus for Health Roundtable is expanding our benchmarking community to the private hospital sector in Australia and New Zealand to support the wider healthcare sector.



Collaborating to develop the Evolve Project in the UK

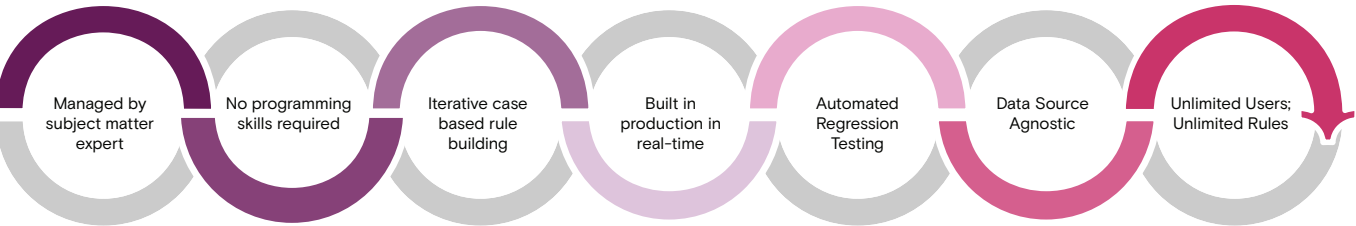
In May 2025 Beamtree announced an expansion of its presence in the United Kingdom through a strategic collaboration with the NHS Confederation, which represents approximately 120 NHS Trusts in England.

The new Evolve Collaboration aims to leverage Beamtree's significant investment in developing a state-of-the-art analytics platform, enabling cutting-edge predictive analytics capabilities designed to enhance hospital performance and replicate Beamtree's successful ANZ model within England, Wales, and Northern Ireland's NHS hospital sector.

This partnership represents a substantial commitment to the UK market—a cornerstone of Beamtree's growth strategy—and provides valuable frontline insights into member hospitals' challenges. These insights will guide Beamtree's continued UK expansion and the development of tailored solutions to address specific customer needs.

Diagnostic Technology

RippleDown® is Best in Class Clinical Decision Support



Impact in FY25

This year we have had a large focus on expanding our market reach, through the addition of the veterinary pathology market in Australia and the UK. This has resulted in the implementation of RippleDown into a site in each region.

With the complexity seen in the pathology of animals, RippleDown’s capability of applying veterinary expertise at scale has shown great benefits. Along with greater commercial opportunities through enhanced interpretive reports, and operational efficiencies through automation, RippleDown enables a greater number of pet owners to receive personalised review and reporting, ultimately improving vet patient outcomes.

In our core human diagnostics operations, we have expanded our Australian footprint with the complete coverage of the public Tasmanian pathology sector following signing of Launceston. Once the laboratories are merged onto a standardised laboratory information system, RippleDown will be utilised to unify pathology reporting across the entire state.

With our goal to advance our footprint in the UK we have been working closely with a NHS network in Scotland to build a business case to implement RippleDown. The client is looking to create value by ensuring the clinical appropriateness in the use of laboratory tests and ultimately reducing unnecessary costs. In one use case on Vitamin D, early estimates indicate up to approximately \$50,000 AUD in savings p.a.

Our Abbott partnership continues to strengthen with 8 new tier 1 software licences plus an additional new co-sale site going live in Australia. The latest Abbott installations have seen new customers in the Republic of Serbia, Romania and Indonesia, bringing the total number of countries now using RippleDown to 24 in 2025.

Development continues with a new and improved dashboard now available for all customers which allows users to clearly see the ROI and how it is achieved for their organisation. The greater granularity allows customers to dive deeper into the performance of RippleDown providing superior insights into their workflow.

Operational Highlights



Continued expansion into the veterinary market with the first implementation in the UK.



Growth in the Australian market with complete coverage of the public sector in Tasmania.



Advancement in UK market development with additional projects underway in Scotland.



Enhanced capabilities developed to enrich Autonomous Coding

Operational Highlights



23.8m episodes reviewed by RippleDown Auditor in FY25 (ANZ)



20.4m episodes processed by RippleDown Expert in FY25 (ANZ)



10.4% error rate identified by RippleDown Auditor



Average of 95% Clinical Auto Validation of reports from RippleDown Expert



72.2m automated reports generated by RippleDown Expert in FY25 (ANZ) from these episodes



“The implementation of RippleDown in our haematology department has had an enormous positive impact on our workload and the quality of the reports that we provide. The ongoing support of Beamtree with this project

Clinical Decision Support

Value Proposition

Ainsoff Deterioration Index™ is an application that uses a simple, numeric score as a representation of patient acuity, enabling acuity monitoring across the whole organisation.



Acuity Summary Dashboard to monitor the acuity of all patients across each ward, the entire hospital, and the entire health district.



Proven AI Model incorporating machine learning algorithms built from a very large cohort (260,000 patients).



Genuine Early Detection enables clinical teams time to react and prevent adverse events.



Support for Real-time targeted alerts including a useful clinical summary to aid in escalation.



Reduced false alerts means reduced alert fatigue and confidence to react when needed.



Proven implementation, support and monitoring.

Impact in FY25

While ADI continues to gain recognition as a predictor of deterioration risk, it is also generating interest in the market for its potential in acuity scoring to support clinicians in decisions around effective next steps in care not only for the critically unwell, but also for the most stable patients. Implementation at ADI's newest client – Blacktown Hospital in Sydney – is well underway, with the initial trial commencing in August and plans to progress to clinical use by the end of the year. This implementation is coupled with a research stream which will seek to investigate novel applications of ADI in virtual care, emergency care and end of life planning.

In other international activity, ADI is nearing completion of the CE Marking regulatory process that will open up the European and UK markets for the product. A number of NHS clients have shown interest in deploying ADI once the appropriate regulatory compliance is met, which Beamtree expects to clear by end of Q1.

In order to address a key implementation barrier, Beamtree has released a custom ADI data integration module for use with Oracle EMR systems which greatly reduces the implementation time and local resource demands in deployment and maintenance of ADI.



Beamtree Holdings Limited

Financial Report
30 June 2025

Corporate directory

Directors:	Emma Gray Andrew Hardy (appointed 31 Mar 2025) Michael Hill Bradley Lancken James Birch Mark Britnell (resigned 31 Mar 2025)
Company secretary	Maria Clemente
Notice of annual general meeting (AGM)	The details of the AGM of Beamtree Holdings Limited are: Suite 2 Level 10, 5 Blue Street North Sydney, NSW 2060 27 November 2025, 4:00 pm
Registered office	Suite 2 Level 10, 5 Blue Street North Sydney, NSW 2060 AUSTRALIA
Principal place of business	Suite 2 Level 10, 5 Blue Street North Sydney, NSW 2060 AUSTRALIA
Australian Business Number	42 627 071 121
Stock Exchange Listing	Australian Securities Exchange (ASX: BMT)
Share register	Automic Pty Ltd Level 5 126 Phillip Street Sydney, NSW 2000
Auditor	BDO Audit Pty Ltd Level 25 252 Pitt St Sydney NSW 2000
Lawyers	Maddocks Angel Place, Level 27 123 Pitt Street Sydney NSW 2000
Bankers	Bank of New Zealand, Level 4, 80 Queen Street Auckland, New Zealand
Website	www.beamtree.com.au
Corporate Governance Statement	www.beamtree.com.au/our-company/corporate-governance/

Beamtree Holdings Limited

Financial Report
30 June 2025

DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the “consolidated entity” or “the Group”) consisting of Beamtree Holdings Limited (referred to hereafter as the ‘Company’ or ‘Parent entity’) and the entities it controlled at the end of, or during, the year ended 30 June 2025 (referred hereafter as “FY25”).

Directors

The following persons were directors of Beamtree Holdings Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Emma Gray
Michael Hill
Bradley Lancken
James Birch
Andrew Hardy (appointed 31 Mar 2025)
Mark Britnell (resigned 31 Mar 2025)

Principal activities

The principal activity of the consolidated entity during the year was the provision of AI based decision support and data insights solutions and other software services to the healthcare industry. Beamtree helps solve healthcare problems around the world by turning data into insights, action and automation to create a better future for the healthcare sector. Beamtree is a leading provider of technology software and services in Australia and is expanding its reach globally with its products used by over 300 end customers in 25 countries.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Acquisitions during FY25

The Company made no acquisitions during FY25.

Beamtree Holdings Limited

Financial Report
30 June 2025

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$6.2m (30 June 2024: loss of \$5.1m). The table below outlines the Group financial results for FY25. The Directors' report and Annual report reference Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) and Operating Profit which are non-IFRS financial information used by Directors and Management to assess the underlying performance of the business and as such have not been audited in accordance with Australian Auditing Standards.

Year ended 30 June	FY25	FY24	Change
	\$'000	\$'000	%
Recurring revenue	25,022	23,335	7%
Non recurring revenue	3,576	4,266	(16%)
Total Revenue	28,598	27,601	4%
Expenses – people	(20,604)	(19,692)	5%
Expenses – non people	(7,269)	(7,502)	(3%)
Total Operating Expenses	(27,873)	(27,194)	2%
Operating Profit	725	407	78%
Non operational Income	48	-	-
Non operational expense	(1,437)	(1,283)	12%
Fair value adjustment – deferred consideration shares	-	396	(100%)
EBITDA	(665)	(480)	(39%)
Depreciation & amortisation	(5,516)	(5,442)	1%
Interest expense	(169)	92	(284%)
Net Profit/(Loss) before Income Tax	(6,350)	(5,830)	(9%)
Income tax benefit/(expense)	191	724	(74%)
Net Profit/(Loss) after Tax	(6,159)	(5,106)	(21%)

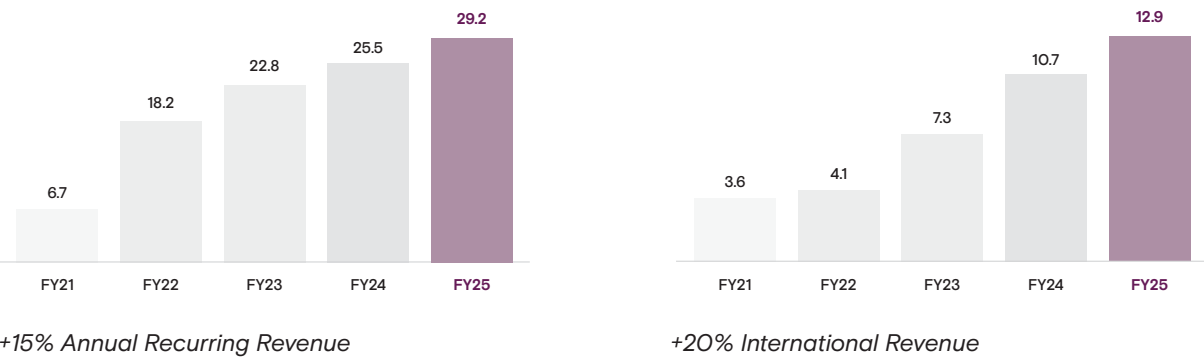
Revenue

Beamtree Holdings Limited

Financial Report
30 June 2025

The Company has reported a 15% increase in ARR underpinned by strong performance in Q4 across coding software products. International revenue grew 20% as Beamtree continued to develop its presence in its core international markets of the United Kingdom, Canada and the Middle East.

Recurring revenue growth year on year was 7% and was driven by growth in the demand for the Company's clinical coding software products and diagnostic products.



Officers of the company who are former directors of BDO Audit Pty Ltd

There are no officers of the company who are former directors of BDO Audit Pty Ltd.

Auditor's independence declaration

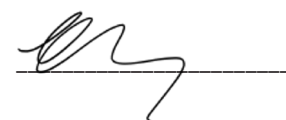
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Emma Gray
Chair

28 August 2025



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Fax: +61 2 9240 9821
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Parkline Place
Level 25, 252 Pitt Street
Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY RAJNIL KUMAR TO THE DIRECTORS OF BEAMTREE HOLDINGS LIMITED

As lead auditor of Beamtree Holdings Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Beamtree Holdings Limited and the entities it controlled during the year.



Rajnil Kumar
Director

BDO Audit Pty Ltd

Sydney

28 August 2025

Beamtree Holdings Limited

Financial Report
30 June 2025

Consolidated statement of financial position as at 30 June

	Note	2025 \$'000	2024 \$'000
Assets			
Current assets			
Cash and cash equivalents	8	4,779	5,041
Trade and other receivables	9	4,704	6,298
Contract assets		122	181
Total current assets		9,605	11,520
Non-current assets			
Property, plant and equipment		238	223
Right-of-use assets	10	920	1,161
Intangibles	11	41,844	44,681
Deferred tax assets	7	1,682	2,068
Total non-current assets		44,684	48,133
Total assets		54,289	59,653
Liabilities			
Current liabilities			
Trade and other payables	12	3,389	3,452
Contract liabilities	13	2,753	4,051
Lease liabilities	15	202	174
Employee benefits	17	1,468	1,327
Total current liabilities		7,812	9,004

Beamtree Holdings Limited

Financial Report
30 June 2025

Consolidated statement of financial position as at 30 June (continued)

	Note	2025 \$'000	2024 \$'000
Assets			
Non-current liabilities			
Investment bond payable	14	-	537
Lease liabilities	15	748	949
Borrowings	16	2,314	-
Other provisions		50	50
Deferred tax liabilities	7	1,256	1,833
Employee benefits	17	180	144
Total non-current liabilities		4,548	3,513
Total liabilities		12,360	12,517
Net assets		41,929	4

