



## ASX Release

### QUARTERLY REVIEW FOR THE PERIOD ENDED 30 JUNE 2021 AND TRADING UPDATE

- Cash receipts of \$2.475 million for the quarter ended 30 June 2021 (\$1.265 million 31 March 2021)
- Signs of revenue recovery as challenging trading conditions remain for the second quarter due to COVID-19
- Renewed focus on Primary Care and NHS Community markets via JTL SaaS-based Connect platform + growth through innovation and new technologies following the divestment of Acute (hospital) queue management business
- NZLD Cannabis cultivation license granted for Jayex's subsidiary Whakaora Hou Limited - Licence now for sale due to size and regulatory constraints of New Zealand market
- Name change from Jayex Healthcare Limited (ASX: JHL) to Jayex Technology Limited (ASX: JTL)

**Melbourne, Australia; 30 July 2021:** Jayex Technology Limited (ASX: JTL) (**Jayex** or **Company**) a leading the UK and Australian e-health provider of integrated SaaS healthcare services delivery platforms, today released its 4C – Quarterly cash flow report for the quarter ended 30 June 2021 (the **Quarter**).

#### Operational update

The ongoing COVID-19 pandemic has continued to impact Jayex's trading performance during the Quarter. As the UK opened up, following strict COVID-19 restrictions over the winter months, revenue has started to trend upward. Receipts from customers were \$2.475 million for the quarter up from \$1.265 million for the quarter ended March 2021. There was an operating cash outflow of \$220k for the Quarter compared with an outflow of \$539k (31 March 2021).

#### Divestment of hospital queue management business

As Jayex turned its focus to Primary Care during the quarter, the Company divested its on-premises hospital queue management business to Canadian based Vitalhub Inc (Vitalhub, TSXV:VHI) for a transaction value of £1.3M (~\$2.4M AUD). Vitalhub purchased all existing hospital contracts in the UK and Australia from Jayex including an Enlighten license to operate the service.

Jayex is now a simpler structure, a more agile business supported by cloud solutions that are faster to deploy and attract a higher margin. The business has completed a rejuvenation of its internal systems including migrating accounting and CRM onto a more complete system. This system is better suited to managing UK and GP clinic customer bases and enables better client management including sales, processes, billing, installations and fault detection and management.

**Jayex Technology Limited**  
(ACN 119 122 477)

Level 4, 100 Albert Road, South Melbourne, VIC, 3205  
T: +61 3 9692 7222 | W: <https://www.jayex.com/en-au/>

Jayex is focused on growing its core SaaS-based Jayex Connect platform in the UK and also into Australia and New Zealand. An opportunity lies within the GP and NHS Community segment where the company has a strong reputation with excellent brand awareness in the UK. New hire, Ryan Chana who has been appointed Head of Growth with extensive experience in SaaS is leading this phase of growth.

Innovation is at Jayex's core as they continue to develop and roll out new products. Jayex Campaign has been launched in Australia and New Zealand and is to be launched in the UK in the third quarter. Jayex Triage is to be launched in Q4 2021 in collaboration with Advanced Human Imaging (ASX: AHI). Jayex continues to focus on RPM and other technologies with a clinical data focus to supplement its existing demographic data focus and is currently examining partnering and licensing opportunities. The company is aiming to grow revenue per GP clinic customer as new products are rolled out, capturing greater market share.

### **Integrated complete scan platform to Jayex connect**

During the quarter, Jayex extended its agreement with Advanced Human Imaging (ASX: AHI) (formerly MyFiziq Limited) as announced to ASX on 8 October 2020. The parties have mutually agreed to extend the formal agreement conclusion period to 30 September 2021.

### **Obtains cultivation licence for Medical Marijuana and licence now up for sale**

In April, Whakaora Hou Ltd (WHL) successfully obtained a cultivation licence for medical marijuana from the New Zealand Medicinal Cannabis Agency (NZ Ministry of Health). WHL is focused on research and development around strains of cannabis that are significantly different from hybridized varieties currently available today.

Due to the small size and regulatory constraints of the New Zealand market, the licence is now up for sale. The licence is being valued ahead of the sale process and sale is anticipated in the third quarter of 2021.

### **Name change to Jayex Technology**

On 27 May, at the Company's AGM, shareholders approved the name change of the Company from Jayex Healthcare Limited to Jayex Technology Limited. The name change took effect from 1 June 2021 with the new ASX ticker being JTL.

### **Placement**

Jayex undertook a placement of \$0.57 million (before costs) in May. The funds will be used for further marketing strategies throughout New Zealand and Australia and general working capital purposes. JP Equity Partners were appointed lead manager to the Capital Raising.

### **Related Party Payments**

In line with its obligations under ASX Listing Rule 4.7C.3, the Company has advised in the Appendix 4C, Section 6.1 for the period ended 30 June 2021, that the only payments to related parties of the Company

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pertaining to payments to Directors for salaries, fees and consultancy. This totalled payments of \$30k, over the period.

Under Section 6.2 for the period ended 30 June 2021, payments of \$300k were made to Covenant Holdings (WA) Pty Ltd (Covenant), reducing the loan from \$3.0 million to \$2.7 million. Covenant is a company controlled by Jayex's Executive Chairman, Mr Michael Boyd.

**Contacts for further information:**

Executive Chairman  
Michael Boyd  
[m.boyd@jayex.com](mailto:m.boyd@jayex.com)  
+44 (0) 731 210 6490

Media & Investor Relations  
Kate Burrell  
WE Communications  
[kburrell@we-worldwide.com](mailto:kburrell@we-worldwide.com)  
0438 680 628

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**About Jayex Technology Limited - [www.jayexhealthcare.com.au](http://www.jayexhealthcare.com.au)**

Jayex Technology is a leading provider in the United Kingdom and Australia of integrated healthcare services delivery platforms, incorporating the Company's four interconnected and proprietary technologies, being:

- the *Jayex Connect* – the complete cloud-based Patient Engagement Platform;
- the *Enlighten* patient workflow platform;
- the *Appointuit* patient engagement solution;
- the *Pharmacy Delivery 2 U* prescription delivery service; and
- the *BluePoint*® remote pharmacy prescription processing and dispensing terminal.

This announcement is authorised for release to the market by the Board of Jayex Technology Limited

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## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

JAYEX HEALTHCARE LIMITED

**ABN**

15 119 122 477

**Quarter ended ("current quarter")**

30 JUNE 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	2,475	3,740
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(490)	(912)
(c) advertising and marketing	(29)	(43)
(d) leased assets	(41)	(82)
(e) staff costs	(1,040)	(1,793)
(f) administration and corporate costs	(1,049)	(1,575)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(46)	(94)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(220)</b>	<b>(759)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property		
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses	425	425
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>425</b>	<b>425</b>
<b>3. Cash flows from financing activities</b>			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	573	573
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		1,089
3.6	Repayment of borrowings	(300)	(300)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>273</b>	<b>1,362</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>			
4.1	Cash and cash equivalents at beginning of period	1,690	1,140
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(220)	(759)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	425	425

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	273	1,362
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,169</b>	<b>2,169</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,169	1,690
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,169</b>	<b>1,690</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(30)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(300)
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>		
7.1	Loan facilities	5,372	5,372		
7.2	Credit standby arrangements				
7.3	Other (please specify)				
7.4	<b>Total financing facilities</b>	<b>5,372</b>	<b>5,372</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		0		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.				
	\$2,700,000	Covenant Holdings (WA) Pty Ltd	6.5% per annum	30/06/2021	Unsecured
	\$500,000	Covenant Holdings (WA) Pty Ltd	Interest free	30/06/2021	Unsecured
	\$1,083,000	National Westminster Bank	2% from July21	30/06/2026	Unsecured
	\$1,089,000	National Westminster Bank	2% from Feb22	31/01/2027	Unsecured

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(220)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,169
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	<b>Total available funding (item 8.2 + item 8.3)</b>	<b>2,169</b>
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>9.8</b>
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: n/a	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: n/a	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: a/a

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2021

Authorised by: The Board  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.