

# Business update

Full Year Results 2022

15/09/2022  
ASX:GLH

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# Our performance

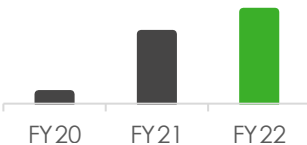


# Financial highlights

A year of investment, following a capital raising, has delivered a material increase in sales, marketing and software development capability. Reduced professional service revenue in FY22 impacted the top line, however, recently secured sales will remediate this in FY23.

Available Cash and Cash Equivalents

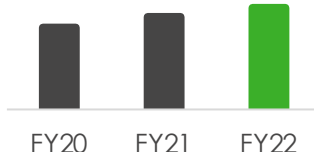
\$6,376,082 (↑32%)



FY	Value
FY20	~\$1,900,000
FY21	~\$3,500,000
FY22	~\$6,400,000

Annual Recurring Revenue

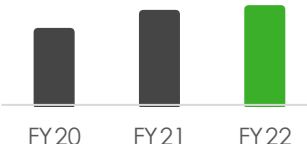
\$5,186,222 (↑10%)



FY	Value
FY20	~\$4,700,000
FY21	~\$5,100,000
FY22	~\$5,700,000

Total Expenses

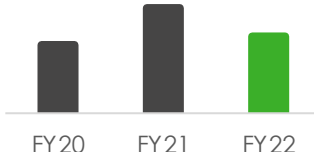
\$8,546,161 (↑6%)



FY	Value
FY20	~\$7,500,000
FY21	~\$8,000,000
FY22	~\$8,500,000

Total Revenue and Income

\$6,536,631 (↓13%)



FY	Value
FY20	~\$6,000,000
FY21	~\$6,800,000
FY22	~\$5,900,000

EBIT


(\$1,976,059)

EBITDA\*

(\$1,688,268)

Net Total Operating Cash Flow

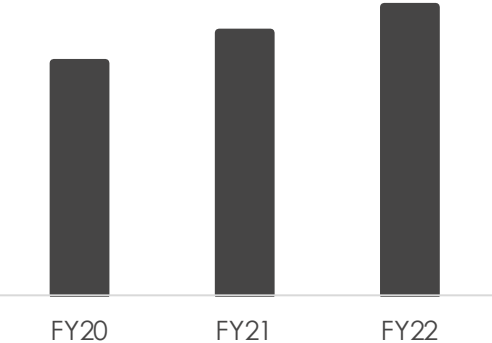
(\$1,182,580) (↓186%)



FY	Value
FY20	~\$100,000
FY21	~\$1,200,000
FY22	~\$1,100,000

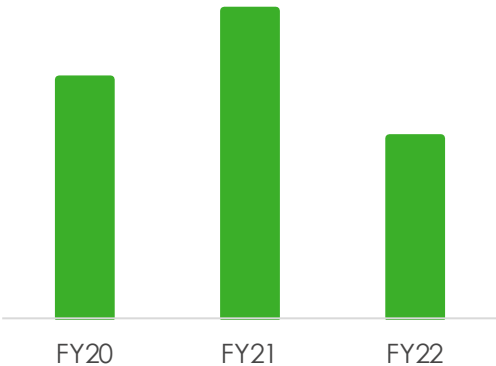
(Unaudited Non IFRS Financial Information)\*

# Key statistics



## Recurring Revenue

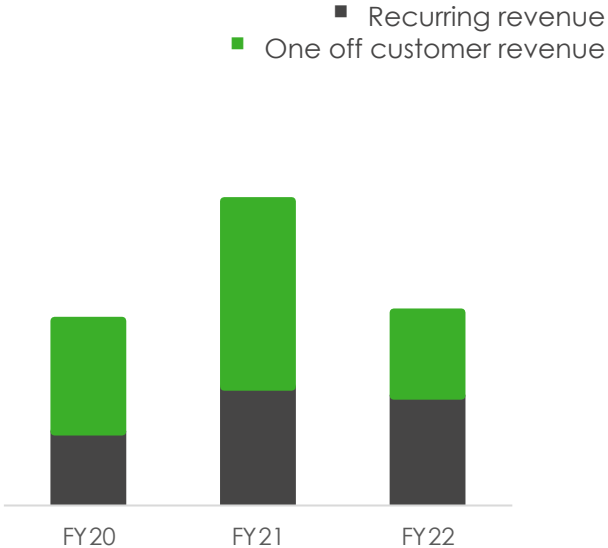
Recurring revenue base of the business **increased 10% to \$5.19m.**



## One Off Customer Revenue

Professional services **down 58%** - onboarding/covid restrictions.

We will see a significant uplift in one-off revenue in FY23 as a result of sales created in FY22.



## New Contract Value

Recurring revenue uplift from new contracts was secured late H2 FY22. H1 FY23 CARR will exceed the FY22 full year results.

Contracted Annual Recurring Revenue (CARR) **\$800k secured** since April 2022.

## Profit and loss

Profit and loss	FY22	FY21	% Change YoY
Annual recurring revenue	5,186,222	4,724,324	10%
Other customer revenue	1,350,271	2,305,091	-41%
Other income	138	446,183	-100%
<b>Total income and revenue</b>	<b>6,536,631</b>	<b>7,475,598</b>	<b>-13%</b>
Salaries and wages	-5,230,982	-3,940,814	-33%
Marketing	-213,683	-153,599	-39%
Professional fees	-413,113	-347,895	-19%
Other expenses	-2,688,383	-3,658,855	27%
<b>Total expenses</b>	<b>-8,546,161</b>	<b>-8,101,163</b>	<b>-5%</b>
Loss before income tax	-2,009,530	-625,565	-221%
Income tax benefit/(expense)	-39,560	137,536	-129%
<b>Total comprehensive loss for the year</b>	<b>-2,049,090</b>	<b>-488,029</b>	<b>-320%</b>

## Key comments

- Annual recurring revenue at record high \$5,186,222
- Other customer revenue down 41%
  - Expected increase in FY23 topline due to recent sales
- Total comprehensive loss up 320%
  - Increased marketing and staff investment
  - Decreased professional services revenue
- Staff costs up 33%
  - Consistent with strategy of investment in sales team and key management personnel
  - Market wage pressure for key roles has impacted the cost base
- Marketing costs up 39%
  - Increased investment in sales and marketing



# Key updates



# Sales and marketing update

## Sales and marketing activity

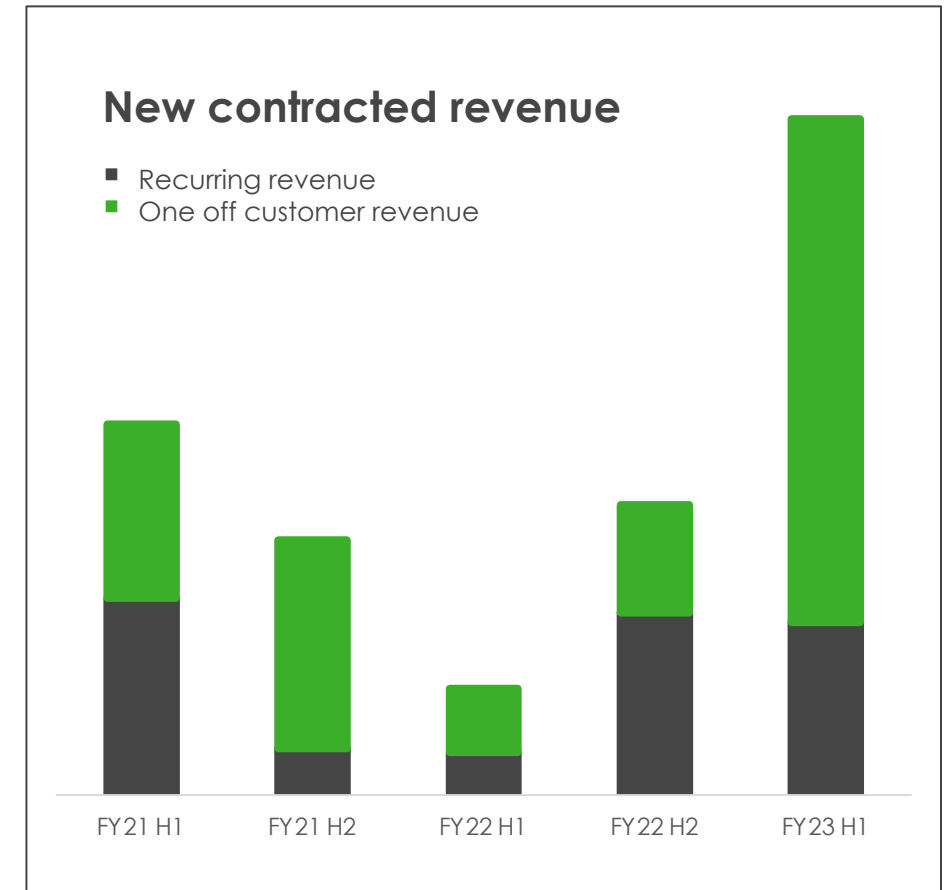
- Additional new sales BDM
- More events + target brand campaigns
- Focus on conversion
- Cross sell/ Always on campaigns optimise
- Nurture campaigns to warm prospects

## Implementations

- Waratah, WAMHC, Ballarat and Peninsula Health

## New Contract Wins

- Homeless Healthcare (WA), Peninsula Health (Vic), Arcadia Pittwater Hospital (NSW), Matilda Nepean Private Hospital (NSW), Waikiki Private Hospital (WA)
- Yarram District Health Service (Vic) (July 22), Latrobe Community Health (Vic) (August 22)





# Customer success and product focus

## Listening to customers

- Pilots are underway to test solutions in collaboration with clients
- User group meetings to act as 'sounding board' for additional development

## New product innovation

- Connect mobile application for in home care
- Patient Portal integration for greater patient engagement

## Enhanced capability

- Account management model successfully rolled out
- Consultative engagement model delivered for account management
- Structured support model developed for quicker client resolutions



## New product innovation

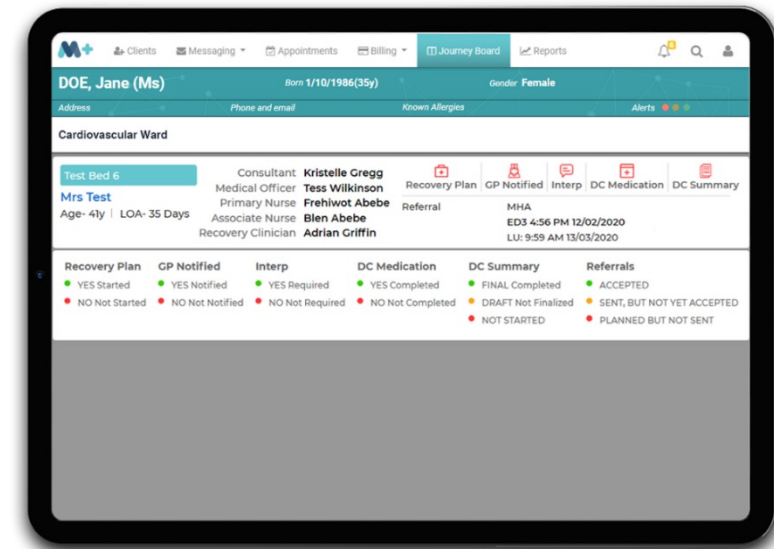
### Inpatient Electronic Medical Record (iEMR)

Identified a gap for private/independent hospitals to digitise their patient records, this integrates with existing Patient Administration systems (PAS). The solution is being co-designed with clients and delivery of modules starts late 2022.

Inpatient EMR offers:-

- A roadmap to complete digitisation
- Supports HL7, FHIR and interoperability
- Feature rich, web-based patient management ~ monitor in-patient stays

Many of our clients have already expressed interest in this new solution.



## Overseas Market Development

- Appointment of Martin Murnaghan as a Non-Executive Director to drive overseas market development
- Appointment of Regional CEO Robin Armstrong to drive and develop ASEAN opportunities
- Focus on expanding B2B partnerships and client growth as well as facilitate Global Health's expansion into these key strategic markets
- Drive subscription revenue from the Global Health community portfolio of patient-centric SaaS platforms which provide a rich set of digital engagement tools and secure connectivity for clinicians and consumers





# Moving Forward



## Our growth

- Strong balance sheet and a positive pipeline of opportunity.
- Deals were slow to sign in FY21-22 ~ federal election and budget constraints. Decision-making timings returning to normal.
- In home care capabilities position us well to capitalise on this rapidly emerging demand in healthcare.
- More sales resource; integrated cross-sell activity, and an uplift in brand activities to drive top of funnel.
- Delivered a new MasterCare website to improve conversion. [Master-Care.com.au](https://www.master-care.com.au)

### Outcome of recent contract wins

- Contracted Annual Recurring Revenue (CARR) lifted over \$800k since April 2022
- Contracted Professional services revenue lifted over \$1,300,000 since 1 April 2022.



# About us





## Our solutions

**MasterCare** is the leading Australian health sector brand of Global Health, an Australian based company with over 20 years in healthcare and funding in the Australian market.

Our solutions are integral to running a community health organisation or a private/independent hospital

- These solutions are long term
- Our clients need a core system which is stable and reliable - manage risk
- Healthcare regulated changes on time ~ ensuring compliance
- Implementations are complex - 'long haul'
- ISO27001 compliant, comply with all data protection regulations and relevant privacy laws.



# Our sectors

1.	2.	3.	4.
<b>Community Health Providers</b>	<b>Private and Independent Hospitals</b>	<b>Specialist Mental Health Providers</b>	<b>Allied Health and General Practice</b>
Community health providers including mental health and alcohol and other drug (AOD) service providers in both regional and remote areas across Australia.	Small to medium sized independent and private hospitals operating across Australia including both regional and remote areas.	Specialist mental health providers such as headspace centres operating across Australia including both regional and remote areas.	Allied health and general practitioners operating in individual or joint practices across Australia.
<b>We currently support over 70 community health providers across Australia.</b>	<b>We currently support over 30 private and independent hospitals across Australia.</b>	<b>We currently support over 50 headspace centres across Australia.</b>	<b>We currently support over 550 different users through our modular SaaS solutions.</b>



# For Further Information

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