



## ASX Release

12 October 2023

### OPERATIONAL UPDATE

**Melbourne, Australia; 12 October 2023:** Jayex Technology Limited (ASX: JTL) (**Jayex** or **Company**), a leading UK provider of integrated e-health SaaS healthcare services delivery platforms, today provides an update on the operations of the Company for the period to 31 August 2023.

- Recurring licence revenue up 15%
- Net new software licences up 8%
- Pending installations Q4 2023 up 52% over Q4 2022
- Increase in Jayex Connect installation capacity of 50%
- Solid qualified sales pipeline
- Company rebrand and launch mid-October

New business acquisition for check-in and patient calling solutions has continued to outperform previous expectations.

To end of August 2023 501 new software licenses have been sold and implemented, compared with 350 for FY2022. 213 licenses have been lost, resulting in a net increase of 288 (8% increase from end 2022).

Recurring license revenue for the period to end August was \$1.445m, compared with \$1.257m year to end August 2022, an increase of 15%. The increase in revenue reflects an improvement in average price per license in addition to increased volume.

Despite the increase in new business acquired, hardware revenue for the period to end August (\$757k) is significantly lower than at end of August 2022 (\$1.425m), a reduction of 47%.

This is due to:

1. a change in the method for recognising hardware revenue to being on installation as opposed to on order, and;
2. a reduction in orders for replacement hardware from existing customers, due to a change in warranty policy introduced approximately 3 years ago. This change has now been reversed.

Q4 has traditionally been the weakest quarter for revenue. Total revenue from hardware and installations in Q4 2022 was \$180k (license revenue is flat as it is recognised over 12 months). However, the Company goes into Q4 this year with an order book of \$273k in pending installations, plus a qualified sales pipeline of \$260k.

As part of a wider campaign to support the launch of new products in Q1 2024 and the increase in market share for check-in and patient calling solutions, a Company-wide rebrand will be launched on 10 October 2023. This will coincide with the Company exhibiting and presenting at a national Primary Care event, attended by several thousand GPs.

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Installations during August and beginning of September were adversely impacted by a delay in shipping of the first batch of the new hardware from the manufacturer. Constraints on working capital had limited the amount of buffer stock that could be held. The supply chain is now fully loaded; if required, stock can be delivered to our local distribution centre within a week.

Additional resource has been recruited into the implementation team at the start of October. By the end of the month, the Company expects this to deliver an additional 50% installation capacity.

The transition of first-line service desk to an external provider is expected to complete in the early part of Q4. This will deliver an improvement in customer support ticket response and resolution times and therefore a further reduction in customer license cancellations.

During early Q4 the Company will release an update to the check-in and patient calling solutions whereby all Company software is installed on Company-supplied hardware, meaning that no software components will need to be installed on Practice infrastructure. This will provide the following major benefits:

1. new installations will be able to be completed in less time;
2. support calls due to the failure of components installed on Practice equipment will be eliminated; and
3. a reduction in the cost of engineer site visits, due to faults being able to be resolved remotely.

Current software development projects are on track to support the launch of two new propositions during Q1 2024. Both propositions are currently at pilot phase and the Company expects to be providing a more detailed update on these, including commercial projections, during Q4.

As previously announced the Shine Agreement has been terminated. That was one of several potential joint ventures the Company has had under review and negotiation and expects to conclude a similar agreement with another complementary UK based clinical services provider in the current quarter.

The loss-making check-in services in New Zealand have been discontinued in Q3 and the loss-making Appointuit services in Australia and New Zealand will discontinue at the end of October. Associated operational costs will cease by mid-November.

The Company will be holding a webinar on 30 October 2023 for the Q3 results and other updates regarding the UK operations. Details of the webinar will be announced the week beginning 23 October 2023.

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

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### **Forward looking statements**

This announcement contains forward-looking statements. All statements that address events or developments that we expect or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements are based on the Board or management's beliefs and expectations based on information currently available to the Board and management. The Company believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements which are inherently uncertain. The Company does not undertake any obligation to publicly update or revised any forward-looking statements whether as a result of new information, future events or otherwise except as required by law or the ASX Listing Rules. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from the Company's historical experience, or present expectations or projections.

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### **About Jayex Technology Limited – [www.jayex.com](http://www.jayex.com)**

Jayex Technology is a leading provider in the United Kingdom and Australia of integrated healthcare services delivery platforms, incorporating the Company's three 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.*