



# **BTChealth.**

## **Annual General Meeting**

**10 November  
2023**

**[www.btchealth.com.au](http://www.btchealth.com.au)  
(ASX: BTC)**

# BTC health - Board of Directors



**Dr. Richard Treagus**  
*Executive Chairman*



**Mr. Brendan York**  
*Director*



**Ms. Felicity McNeill**  
*Director*



**Ms. Tracy Weimar**  
*Company Secretary*

# Disclaimer

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# Corporate Overview

## Mission

BTC health is building a portfolio of companies which provide advanced technology solutions in the medical device, medical equipment, consumables and specialised pharmaceutical markets.

## Vision

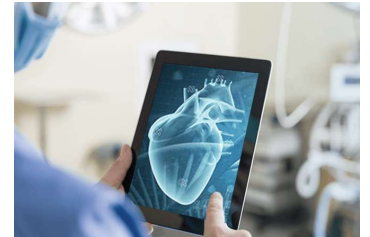
To create a diversified, profitable and sustainable healthcare group, supplying innovative products which change patients' lives.

## High-growth markets

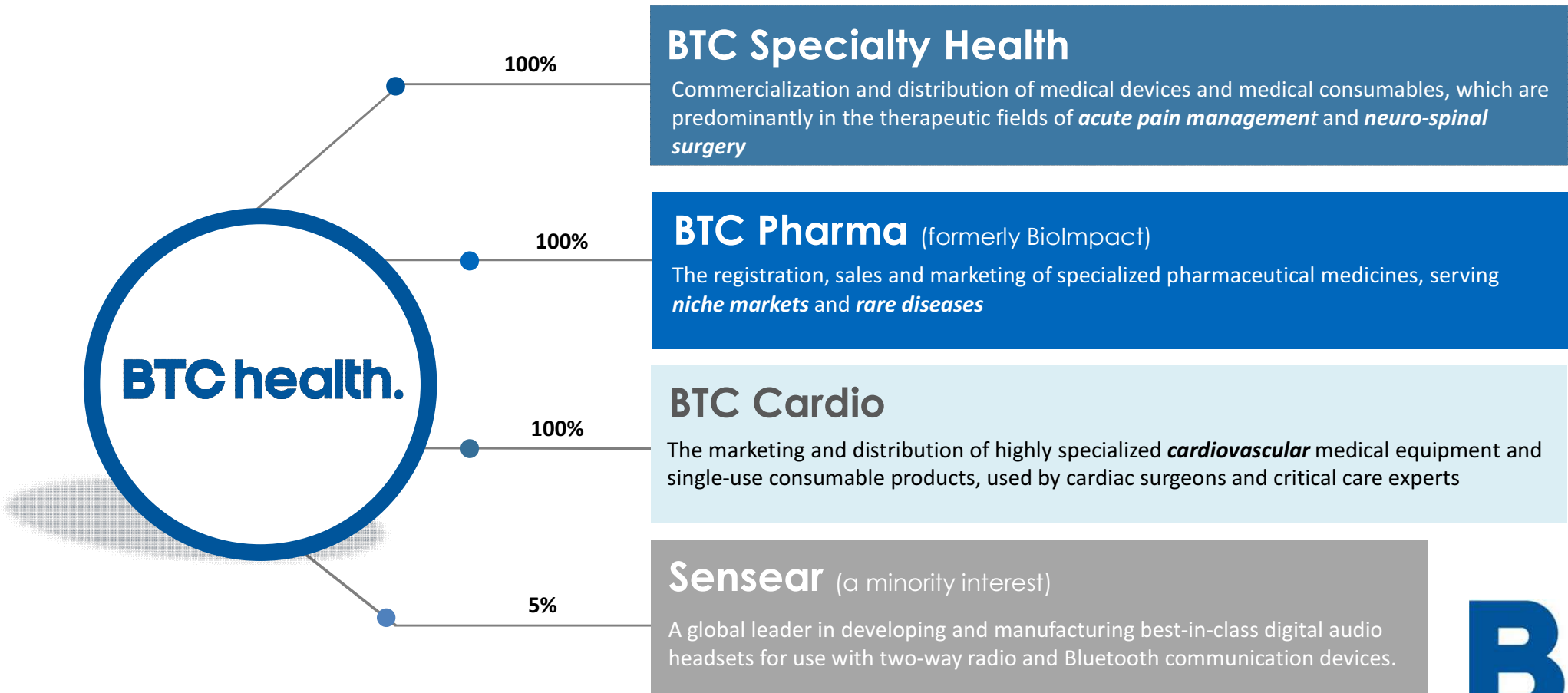
Our companies operate in high growth markets driven by the healthcare needs of an ageing population, continuously rising consumer expectations and increasing government spending.

## Pooled Development Fund

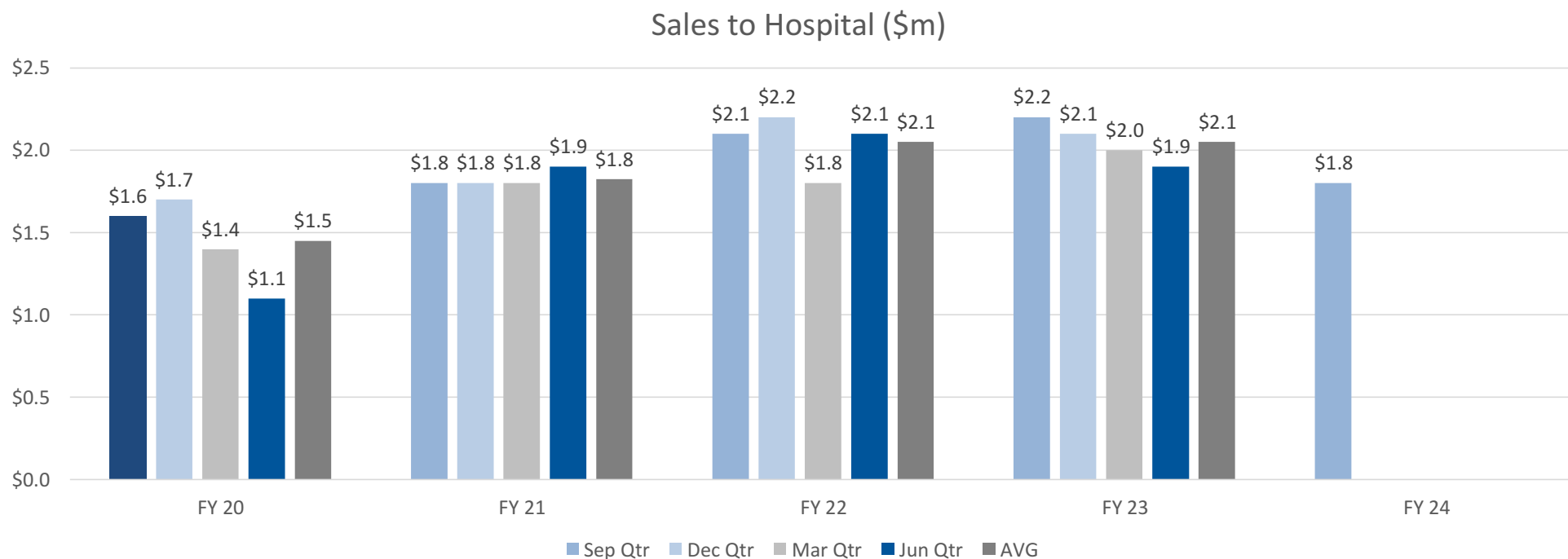
BTC health is a fully compliant (PDF) that provides both the company and its shareholders with access to substantial tax concessions and benefits. It presently holds investments in four separate investee companies.



# BTC health Investments



# BTC Speciality Health - Sales Performance

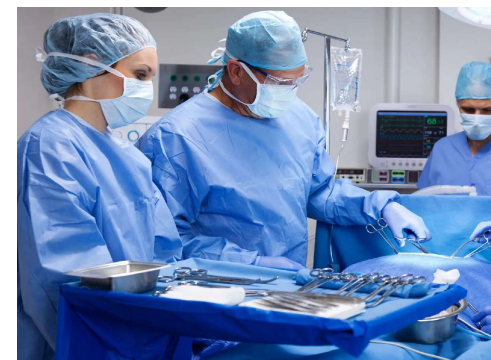


Average monthly sales to hospitals of \$1.8-2.2m per month  
1Q 2024 sales of \$1.80m  
Oct 2024 sales of \$0.77m



# BTC Speciality Health - FY23

\$m	FY22	FY23	Var
Sales to Hospitals	\$8.17m	\$8.26m	+1%
Speciality Health Revenue	\$7.73m	\$7.77m	0%
Gross Profit	\$3.33m	\$3.17m	-5%
GP %	43.1%	40.1%	-3%
Operating Expenses	\$3.13m	\$3.14m	0%
EBITDA	\$0.15m	(\$0.02m)	nm



“Overall business performance has remained stable in the face of hospital staffing constraints and broader supply chain pressures”

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# BTC Speciality Health - 1Q FY24

\$m	1Q 2023	1Q 2024	Var %
Sales to Hospital	\$2.18m	\$1.84m	-16%
BTC Speciality Health Revenue	\$1.97m	\$1.80m	-9%
Gross Profit	\$0.82m	\$0.90m	+10%
Operating Expenses	\$0.84m	\$0.68m	-19%
EBITDA	(\$0.03)m	\$0.22m	+833%
GP %	42%	50%	+8%
Expenses % of sales	43%	38%	-5%

“Improvement in operating profit margin, with tight control on overhead expenses to remain”

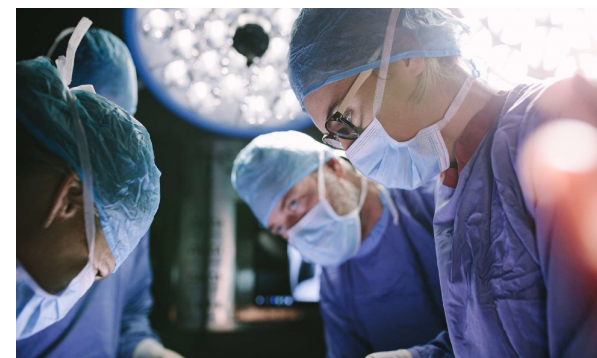




# BTC health – Financial Summary

Year to Date	30 Sep 2022	30 Sep 2023	Var%
BTC health EBITDA	(\$0.08)m	(\$0.05)m	nm
BTC Pharma EBITDA	(\$0.02)m	(\$0.01)m	nm
BTC Speciality Health EBITDA	(\$0.03)m	\$0.22m	+833%

Position as at	30 Sep 2022	30 Sep 2023	Var%
Net Group Cash	\$2.10m	\$3.02m	+42.9%
Receivables	\$1.50m	\$1.01m	-33.3%
Inventory	\$2.39m	\$0.92m	-61.5%
Payables	\$1.69m	\$0.33m	-80.5%
Debt	Nil	Nil	
Net Working Capital	\$4.30m	\$4.59m	+6.7%



“Group cash position remains strong”



# 2023 - a year of change

- Prostheses List reforms have created a background of significant challenge and uncertainty for suppliers and hospitals
- Avanos Medical Inc. provided notice of discontinuation of ambIT® ex-USA product supply, effective 31 Dec 2023
- BTC Board and management responded with three immediate measures:
  - Right-size the business with a reduction in overhead expenditure by ~\$1m per annum
  - Maintain high service levels to hospitals – ensuring strong inventory levels and retention of experienced sales staff
  - Establish alternative sources of infusion pump product supply
- Rapidly pivot towards new product agencies, diversify into new segments of the hospital market and create a stronger more sustainable growth path for our investee companies

# Positive Momentum

- A hard reset was undertaken mid-year
- Administration and finance streamlined and made more efficient
- Sales resources have been focused on the major east coast states
- Opportunity to actively collaborate with a highly experienced group of offshore healthcare companies
- Kingfisher Medical, Tau Medical and GLK Medical made a strategic investment in BTC health in September
  - Private placement of 42,276,954 shares at \$0.021c per share which raised \$0.89m equity capital
  - Provided additional industry expertise and access to a wide network of product agencies
- Acquisition of exclusive distribution rights to IZI Medical and Ilumark specialized medical products
- Exclusive license agreement with Micrel Medical Devices S.A. for the Rhythmic® Evolution electronic infusion pump
- Four key pillars of the growth plan, effectively leveraging opportunities, expertise and relationships, along with our existing infrastructure

# Key Therapy Areas

## Acute Pain

- ambIT®
- Elasto-Q™
- Rhythmic Evolution®
- Wound catheters



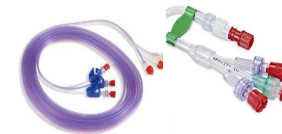
## Neuro-spinal

- Tissue and bone biopsy needles
- Bone cement injectors
- Pedicle access markers
- Fiducial markers
- Reflective Spheres



## Cardiovascular

- LPS Adsorber\* - endotoxin filter
- Innovative and advanced medical equipment, surgical implants and consumables



## Pharmaceutical

- Bronchitol®
- Aridol®



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# Outlook for FY24

- Continued sales of ambIT® inventory into the middle of 2024
- TGA registration of the Rhythmic® Evolution infusion pump expected 3Q2024
- Transition of hospital accounts to the new range of BTC Speciality Health infusion pumps
- The combined effect of further changes to the Prostheses List, hospital usage patterns and therefore product mix, is expected to reduce the overall contribution of the pain management business from 4QFY24, continuing into FY25
- Neuro-spinal product range adds \$120K sales per month and expected to grow due to a greater product offering and wider sales coverage
- Acquisition and in-licensing of additional cardiovascular devices, equipment, consumables, and speciality pharmaceutical products is anticipated