



InteliCare Holdings Ltd
ABN 84 622 484 397

ASX Code
ICR

Corporate Directory

Chief Executive Officer &
Managing Director
Mr Jason Waller

Non-Exec Chairman
Mr Greg Leach

Non-Executive Director
Mr Branden Dekenah

Non-Executive Director &
Company Secretary
Mr Neil Hackett

Non-Executive Director
Mr Scott Taylor

Issued Shares
83,019,943

Unlisted Options
20,710,569

Company Details

Email
investors@intelicare.com.au
Website
www.intelicare.com.au

Registered & Principal Office

Level 1, 299 Vincent St
Leederville WA 6001

InteliCare Operations Update September 2021 Quarter

- **Record quarter, best ever sales receipts**
- **New marquee clients, such as St John of God Healthcare**
- **Consolidating expenditure with 34% reduction**
- **19% decrease in cash burn**

InteliCare Holdings Ltd (“InteliCare” or the “Company”) (ASX: ICR), an Australian Software-as-a-Service (SaaS) technology company in the aged care and health industries has developed an award-winning AI-based home monitoring solution that allows people to live at home independently. The Company is pleased to provide this Quarterly report together with an operational and business update.

Strongest sales results to date

Sales receipts of \$239k this quarter were the highest since the Company was founded. This was driven by a combination of:

- Sales to new marquee clients such as St John of God Healthcare;
- New sales to existing clients, including government contracts;
- Growth in B2B to over 50 commercial care providers and distributors, an uplift of more than 120% from the same period in FY20; and
- Continued growth in B2C sales to individual consumers through digital marketing.

Consolidating expenditure

Accompanying this sales growth, expenses were reduced by 34% against the previous quarter, reflecting the transition from ramp-up investment in marketing, product and support systems to a business-as-usual cadence. This trajectory is expected to continue for underlying non-labour expenses.

East coast sales presence

As previously announced in recent updates, the Company has embarked on a sales team expansion to give greater in-region presence, which overcomes some of the limitations of inter-State restrictions. This has commenced in NSW with a pipeline of opportunities already in play at the early deal stage, even with the challenges of lockdown in that state.

Recruitment continues for other regions. The Company intends to time onboarding with the lifting of COVID-19 restrictions in order to maximise the benefit of having in-situ personnel and face-to-face customer engagement.

Product Development

During the quarter, product development focussed on:

- Incorporating new features and functionality derived from end-user feedback, including:
 - **InteliCare App rebranding and improved layout.**
 - **An improved User Interface (UI):** when coupled with our proactive notifications provides care givers and clinical staff an easily digestible view on their client's activity and whether adjustments to a care plan are needed, including (figure 1):
 - Launch of Activities of Daily Living (ADLs) statistics and graphs integrated into a new InteliCare Pro dashboard layout; and
 - A new Trends tab that provides details on how a client is tracking with regards to their historical normal range.

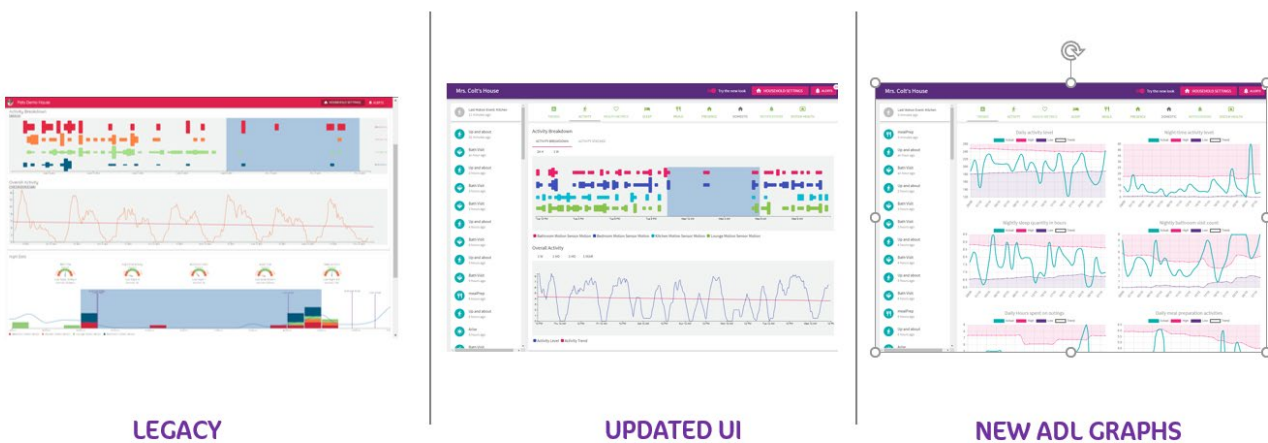


Figure 1

- **Next Generation Insight Analytics and Proactive Notifications:** proactive notifications related to concerning events such as elevated bathroom visits or abnormally low activity is a key capability of the Intelicare system, however, a notification for every abnormal event will result in analysis overload, so these enhancements (figure 2):
 - combine both configurable settings and trend analysis to provide important or contextual notifications that are aligned to client's personalised care;
 - Additional configuration capability based on the client specific circumstances; and
 - Expanded notifications and use cases.

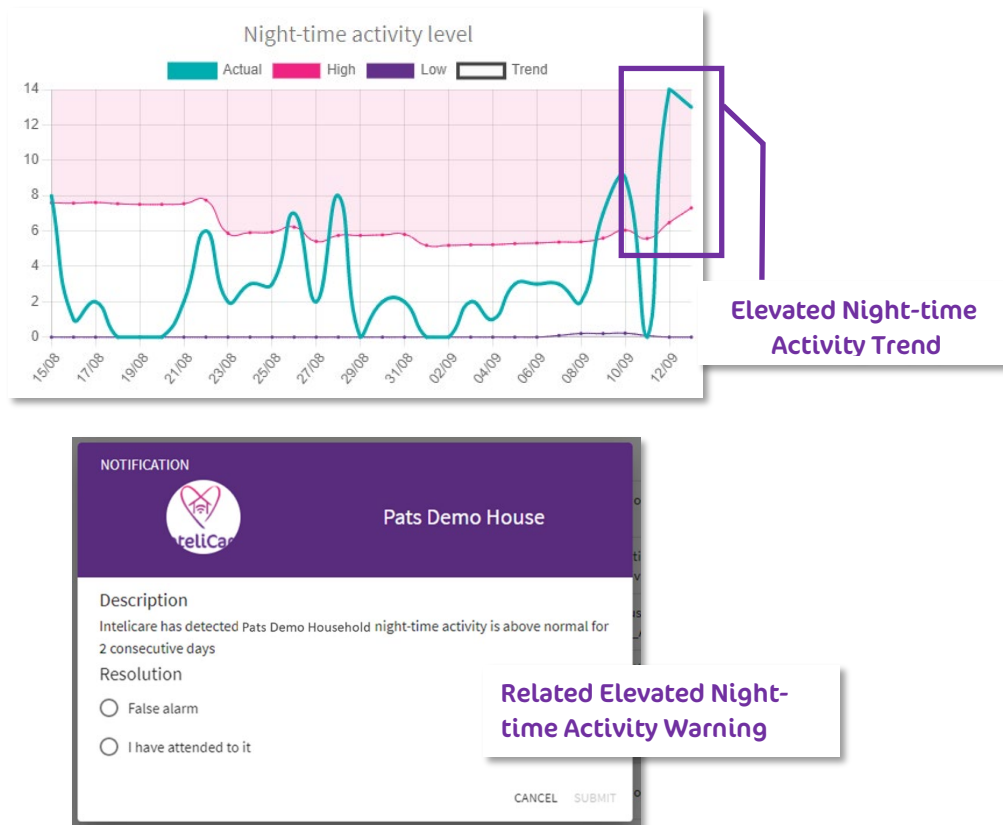


Figure 2

- Further development of machine learning and predictive analytics; and
- Integration of the IntelliCare system with additional sensors to improve customisation capability.

COVID-19

The impact of COVID-19 was felt in the reduced bandwidth of aged and disability care service providers, delays in installations and friction in sales lead development due to working from home conditions. There remains a risk that due to further or additional government restrictions the Company may experience business continuity impact or sales pipeline execution delays, particularly as installation and distribution has been restricted in parts of the country due to isolation and lockdown measures.

Financial results

InteliCare closed the quarter with cash and cash equivalents of \$1.474 million. Cash outflows from operating activities for the quarter amounted to \$1.193 million, representing a 19% decrease in cash burn.

In addition to the increased receipts from customers and reduced operating expenses, this included lower product manufacturing costs of \$281K following previous quarter investment in inventory to mitigate against the world-wide chip shortage, lower marketing and advertising costs of \$190K, increased staff costs of \$489K due to sales team growth and other costs of \$449K.

InteliCare made payments of \$95K to related parties and their associates during the quarter. These payments relate to service agreements with Frontline Services Pty Ltd and Frontline Technology

Services Pty Ltd for IT and project services, as well as of salaries and wages and performance-based remuneration to members of the Board of Directors.

Events subsequent to the quarter

Subsequent to the quarter, the follow notices and announcements were made:

- **Annual General Meeting (AGM):** the AGM of the Company will be held by way of a hybrid meeting at 2:00pm (AWST) on Friday 26th November 2021
- **Annual report to Shareholders:** the Annual Report for 30 June 2021 was released.

Contact and Authorised for Release to the ASX

Jason Waller, Chief Executive Officer and Managing Director, IntelliCare Holdings Ltd, +61 1300 001 145 , investors@intelicare.com.au

About Intelicare Holdings Limited

InteliCare is an Australian technology company that has commercialised a predictive analytics hardware and software system for use in the aged care and health industries. IntelliCare believes Australians deserve to age with dignity and through its business-to-business (B2B) and business-to-consumer (B2C) solutions built on its proprietary internet of things (IOT) platform utilising smart sensors and artificial intelligence (AI), IntelliCare aims to enable people to stay in their own homes for longer while empowering healthcare providers to deliver higher quality, more efficient services.