



30 January 2023

## InteliCare Operations Update December 2022 Quarter

InteliCare Holdings Ltd  
ABN 84 622 484 397

ASX Code  
ICR

### Corporate Directory

Non-Exec Chairman  
**Dr Neale Fong**

Non-Executive Director  
**Mr Greg Leach**

Non-Executive Director  
**Mr Scott Taylor**

Non-Executive Director  
**Mr Cam Ansell**

Company Secretary  
**Mr Neil Hackett**

Chief Executive Officer  
**Mr Daniel Pilbrow**

Issued Shares  
**210,065,407**

Unlisted Options  
**33,210,569**

Listed Options  
**44,224,568**

### Company Details

Email  
[investors@intelicare.com.au](mailto:investors@intelicare.com.au)

Website  
[www.intelicare.com.au](http://www.intelicare.com.au)

### Registered & Principal Office

Level 1, 299 Vincent St  
Leederville WA 6001

- **Successful \$2.211m capital raise**
- **\$872k from funding facility secured against the FY22 R&D tax refund**
- **Sales and Current Customers**
- **Platform for growth**
- **Product development and roadmap**
- **Strong cash position with continued focus on expenditure**

InteliCare Holdings Ltd (“InteliCare” or the “Company”) (ASX: ICR), an Australian Software-as-a-Service (SaaS) technology company in the aged care, disability and health industries has developed an award-winning AI-based care support solution. Built on its proprietary internet of things (IOT) platform utilising smart sensors and artificial intelligence (AI), InteliCare empowers care providers to tailor solutions to their customers, delivering improved outcomes and increasing client independence. The Company is pleased to provide this Quarterly Report together with an operational and business update.

### Successful Capital Raise

In December 2022, the Company successfully completed a capital raise of \$2.211m through an underwritten entitlement offer. The Entitlement Offer was supported by eligible shareholders, raising approximately \$239k (before costs). The Entitlement Offer shortfall of \$1.972m was allocated by Westar Capital Ltd, resulting in a new investors being welcomed onto the register. By 31 December \$2.045m (net of registry costs of the offer) had been receipted by the Company, with the balance of \$156k received on 3 January 2023. This capital raise strengthens the Company’s cash position to support key activities into the new calendar year.

### Funding Facility Secured against the FY22 R&D Tax Refund

During the previous quarter the Company established a funding facility of \$872k secured against the FY22 research and development (R&D) tax claim. This facility was drawn down during the December.

The full R&D tax refund of \$1.095m was received by the Company on 9 January 2023, with the Company immediately repaying the funding facility, resulting in a further \$195k being received (net of funding facility costs) – this \$195k has not been reported on here, but will be included in the next quarter’s results. The receipt of these funds reflects InteliCare’s significant and ongoing investment in developing its proprietary IOT platform.



## Sales and Current Customers

Sales in the quarter was softer than the previous quarter, however with an increased sales and business development presence on the east coast the sales pipeline continues to build out with new opportunities being developed.

Over the quarter the Company has continued to work closely with all current customers in supporting the roll-out of the IntelliCare solution. Of note during the quarter have been the successful commencement of residential care pilots with Bethanie and WACHS.

## Platform for Growth

The Company continues to invest in its review of operations and market channels and increasing its focus on B2B relationships and sales.

The review on operations has involved:

- a strengthening of supply chain relationships, including to support key components of the Company's approach to hardware as part of the standard IntelliCare Living suite of products.
- the Company recently integrating globally compliant Personal Emergency Response (PERS) devices into its smart care solution. This expands the Company's services to a new market and provides those with existing 3G alarm panels the opportunity to upgrade to an advanced 4G compliant version that also supports IntelliCare's range of wellbeing insights and home automation capabilities. In addition, these devices will now replace a previously internally built device, and through a solid supply chain partnership significantly de-risk a key component of the Company's growth plan.
- development of a more targeted marketing and sales plan/strategy to drive increased sales opportunities.
- commencing a review of the Company's internal processes to improve operational efficiency and further enhance customer experience.

The Company continues to refine its strategy with a stronger focus on the IntelliCare value proposition for our B2B customers which is helping establish a strong platform for growth across the remaining quarters of the financial year.

## Product Development and Roadmap

During the Quarter the Company continued to successfully deliver new features that support its existing industry leading capabilities across target sectors. These developments include:

- The Real Time Dashboard has now been established for the residential care setting and is being enhanced through feedback from both the Bethanie and WACHS pilots.
- Radar Sensor alerting has also been established for the residential care setting and is deployed as part of the Bethanie and WACHS residential care pilots, building on the ongoing feedback from the Western Australian Department of Communities project.
- The introduction of a multi-resident dashboard feature now allows providers to understand the behaviour of multiple individuals within the same residence. This feature will be particularly relevant to NDIS providers who support people who are in Supported Independent Living (SIL) and Supported Disability Accommodation (SDA). This feature is currently being used in SIL accommodation with a Victoria-based disability support provider.

Current Roadmap activities being actively worked on include:

- IntelliCare's current solution is able to identify changes in an individual's levels of activity, we are now also investigating how IntelliCare can be used to measure changes (including decline) in an individual's mobility.
- The development of activity-based incident detection.
- Medication tracking continues to be tested and will be available to all clients once complete.

## COVID-19

The impact of COVID-19 continues to be monitored. The Company continues to implement a set of supply chain risk management approaches to ensure consistent operations.

## Strong Cash Position with Continued Focus on Expenditure

Receipts from sales activities for the quarter was \$42k, down against the previous quarter. Total cash outflows from operating activities for the quarter amounted to \$1.079m. With the proceeds from the entitlement offer and the funding facility secured against the FY22 R&D tax refund, the Company had cash and cash equivalents of \$2.813m at the end of the quarter and is well funded to continue with its current business operations. The Company continues to maintain its focus on further reduction in expense and controlling cash burn.

Payments of \$93k to related parties and their associates during the quarter was a reduction of \$3k compared to the previous quarter. These payments relate to remuneration arrangements for non-executive directors and service agreements with Frontline Services Pty Ltd and Frontline Technology Services Pty Ltd for IT and project services.

This announcement is approved for release by the Board of IntelliCare Holdings Limited.

For more information regarding IntelliCare, visit [www.intellicare.com.au](http://www.intellicare.com.au).

## Contact and Authorised for Release to the ASX

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### **About Intellicare Holdings Limited**

*IntelliCare 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.*