



ICS AGM 11th November 2015

Kevin Barry
Chairman

Gary Nials & Garry Chapman
UK Managing Director/Executive Chairman

AGENDA

- ICS
 - ICS FY2015 Financial Highlights
 - MBC
 - ICS Corporate
 - ICS Looking Forward
 - Open Learning
- UK MBC Operations
 - UK Economy Review
 - Private Sector Review
 - Operational Review
 - Business Platform Review
 - Growth of Revenue
 - Strategy
 - MBC Summary
- Business of the Meeting
- Thank You & Question Time

ICS FY 2015 HIGHLIGHTS

	2015	2014	Change	
	\$	\$	%	
Revenue from Ordinary Activities	3,849,083	2,962,331	↑	30%
Profit after tax attributable to shareholders	1,003,640	624,662	↑	61%
UK Profit after tax excluding corporate re-charges	1,113,312	880,757	↑	26%
Net Assets	5,080,842	4,382,195	↑	16%
Earnings per share				
Basic	9.52 cents	6.09 cents	↑	56%
Diluted	9.46 cents	5.95 cents	↑	59%
NTA per ordinary share (cents)	23.57 cents	18.82 cents	↑	25%
Net cash from operating activities*	1,404,570	1,011,794	↑	39%
Cash and equivalents at reporting date (excluding UK customers' cash) **	1,273,212	1,162,598	↑	3%

*Includes cash held on behalf of customers

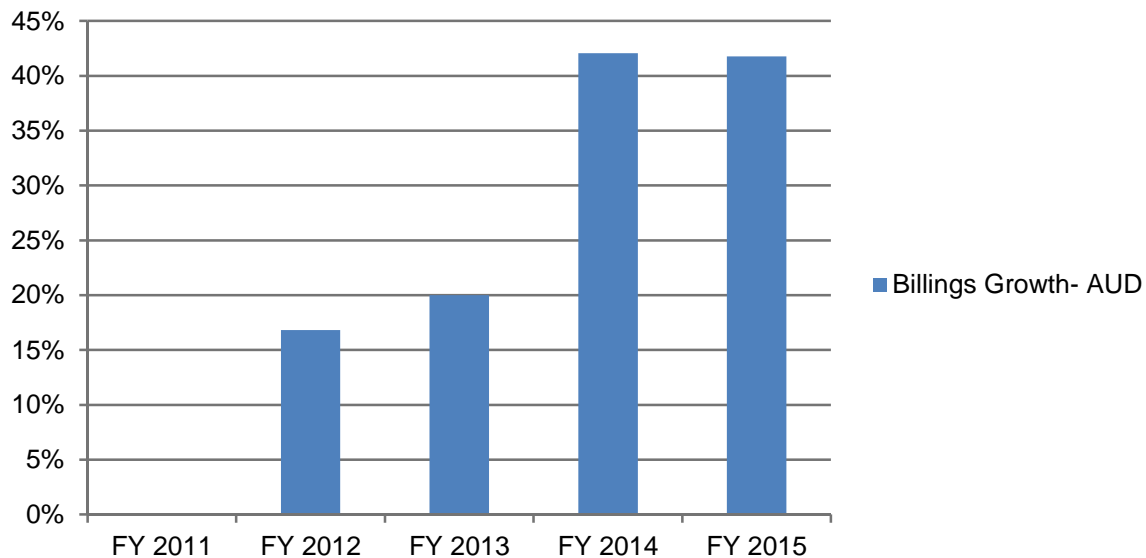
** Cash at reporting date is after \$407,397 of dividends and share buy-back proceeds paid during 2015, \$301,877 spent on investment in the MBC platform in 2015 and the \$250,113 Open Leaning investment



MEDICAL BILLING & COLLECTION (MBC)

- MBC is:
 - Largest medical billing provider in UK
 - Over 90% of the market does not use a billing company
 - 100% owned by ICS
 - Derives “annuity style” revenue from annualised recurring collections
 - YOY average \$A growth in billings of 30% since 2011

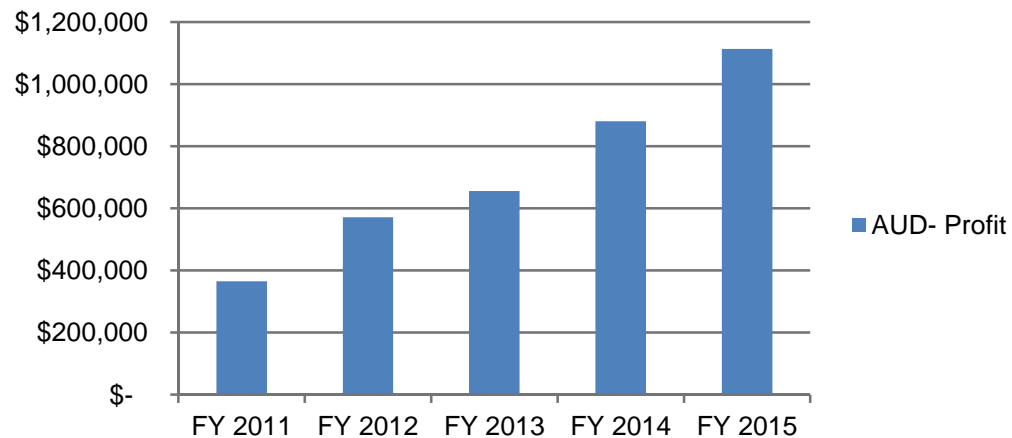
Billings Growth- AUD



MEDICAL BILLING & COLLECTION (MBC)

- Proven track record of profit growth:
 - YOY average \$A profit growth > 30% since 2011

AUD- Profit



- 2015 profit up 26% to \$1.11m
- Investment in personnel:
 - Gary Nials promoted to Managing Director
 - Garry Chapman continuing as Executive Chairman of MBC
 - Hiring of 2 BDM's
- Further profit improvement expected in FY2016 full year



ICS CORPORATE

- ICS group in a strong financial position:
 - Ordinary dividends for 2015 up 33% on 2014
 - Total dividends paid since 2012 in excess of \$1.2m
 - Corporate cash > \$1.27m at year end
 - Ongoing Share Buy Back Programme
- ICS also in a strong position to assess value accretive opportunities/acquisitions.
 - \$0.25m investment in Open Learning in February 2015
 - Continuing to review and conduct DD on several business opportunities in medical and education sectors with synergies to ICS
- The Board has been active during the year, including:
 - MBC is the main focus
 - Implementing capital management strategies
 - New investments and opportunities

ICS LOOKING FORWARD

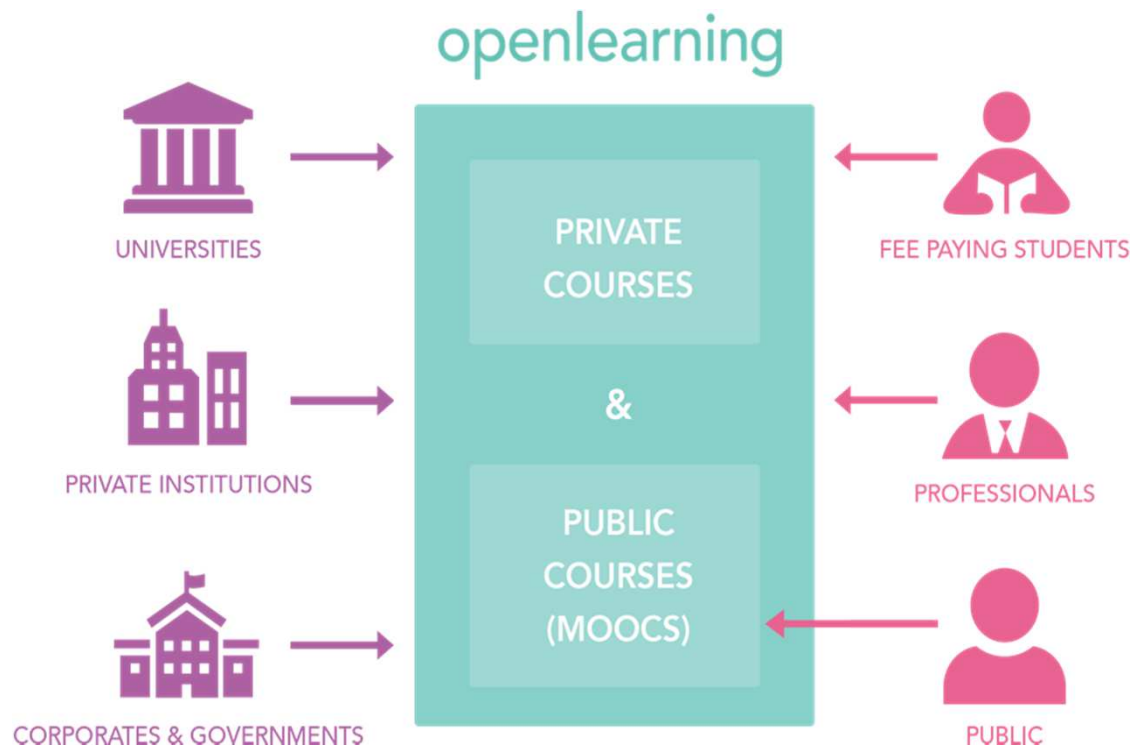
- Board focus on:
 - Improving the performance of MBC through revenue and profit growth
 - Supporting OpenLearning and to foster synergies between investments
 - Subject to results and any capital management strategies, intention to maintain dividend amount
- ICS exposed to movement in the £/\$A
- Continued investment in MBC enables continued growth
 - Business platform & IT
 - Further revenue growth to leverage off platform investment over the last 2 years
- 2016 guidance for ICS:
 - Net profit after tax guidance for the 2015/16 is expected to be in the range of \$1.15 to \$1.25m* (vs. \$1.0 m for 2015- which included \$0.12 for Thelma earn out)
 - First four months of 2015/16 profit growth > 50%** on a year on year basis

*Subject to £/\$A FX rates

**Excluding Thelma earn out in 2014/15 . Includes FX gain of \$0.05m for 2015/16

OPEN LEARNING

#1 ONLINE MOOC, PRIVATE LEARNING PLATFORM IN AUSTRALIA AND SOUTHEAST ASIA



- OpenLearning is a cloud-based online MOOC/Private learning platform that is based on a well researched pedagogy:
 - Empowering students
 - Active learning experiences
 - Focus on student learning
- Universities use OpenLearning to deliver both accredited (invite-only) and public non-accredited MOOC courses
- Institutions use OpenLearning to deliver free and accredited professional development courses
- Corporates and Governments use OpenLearning to deliver free and private employee/community training courses



OPEN LEARNING

Over 240,000 students, growing at >300% CAGR

Customer highlights – Malaysia

- Launch of 60 new MOOCs from all 20 public universities in Malaysia in September 2015. Used by over 100,000 on-campus students
- Partnerships with five private universities across Malaysia to deliver online courses
- Established a research partnership with a leading private university to explore the use of MOOCs in higher education

Customer highlights – Australia

- Won an open tender to deliver the first MOOC for the Federal Government with the Department of Prime Minister and Cabinet to provide nationwide training to public servants and government stakeholders
- Expanded our work with the Australian Institute of Sport as the community and student learning platform
- Expanded our work with the University of New South Wales where over 4,200 on-campus students took their accredited courses

Corporate highlights

- Completion of A\$1.73m capital raising in early 2015.
- ICS interest of 3.23%
- Revenue in FY15 came in at 2.5 times estimates as a result of strong growth in our platform and enterprise services business
- Expanded our partnerships in the higher education sectors in Australia and Malaysia with a focus on providing OpenLearning as the platform for MOOCs and private accredited courses
- Expanded our engineering and business development teams to support our growth and maintain our lead as the most engaging student learning platform
- Established a partnership with SmartSparrow to integrate their adaptive learning activities with OpenLearning courses, enabling us to reach new university clients, particularly in the medical faculties where they have a significant customer-base



MBC
MEDICAL BILLING & COLLECTION

GARRY CHAPMAN, EXECUTIVE CHAIRMAN
GARY NIALS, MANAGING DIRECTOR

UK ECONOMY REVIEW



UK economy continues to improve

- 11 Consecutive quarters of GDP growth
- UK became 5th largest economy in the world



Inflation rate in 2015

- Averages 0%
- Salary increases are outstripping inflation



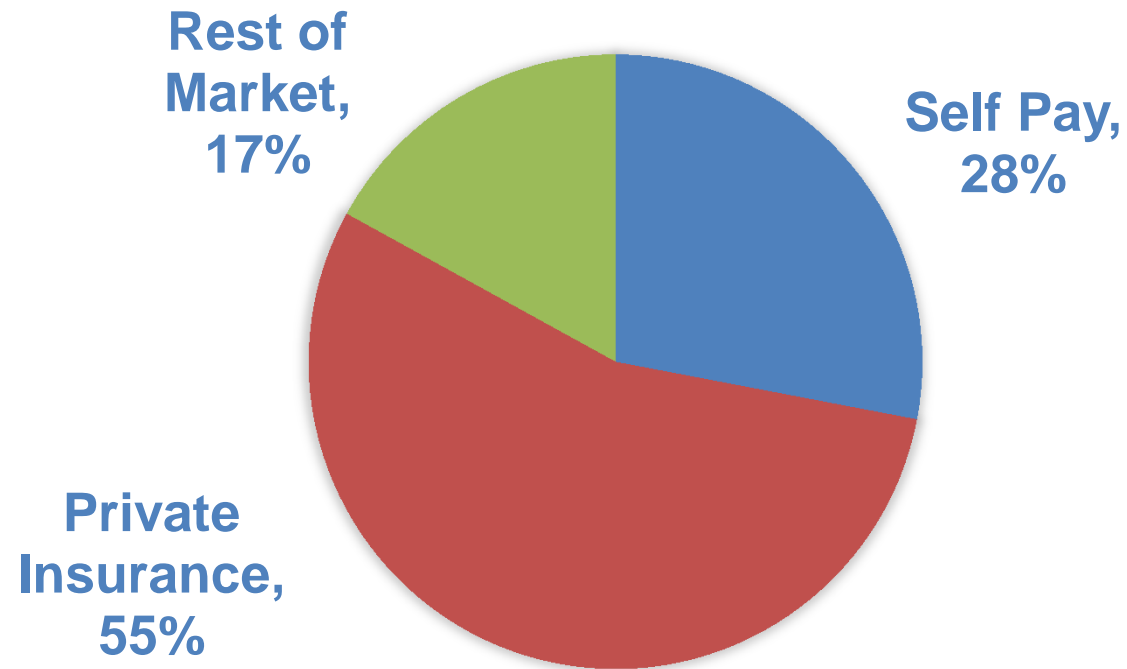
Unemployment continues to drop

- Lowest level since 2008 - Falls down to 5.4%
- Highest number ever of people in employment – over 31M



Europe/global economy biggest threat to UK recovery

PRIVATE SECTOR REVIEW





OPERATIONAL REVIEW

- Creation of a dedicated clinic team
 - Largest client went live in March 2015
 - Further 2 clinics went live this year

- State of the art self-pay e-mail system
 - Future cost savings in postage
 - Producing faster self-pay payments
 - Quicker turnaround of patient queries

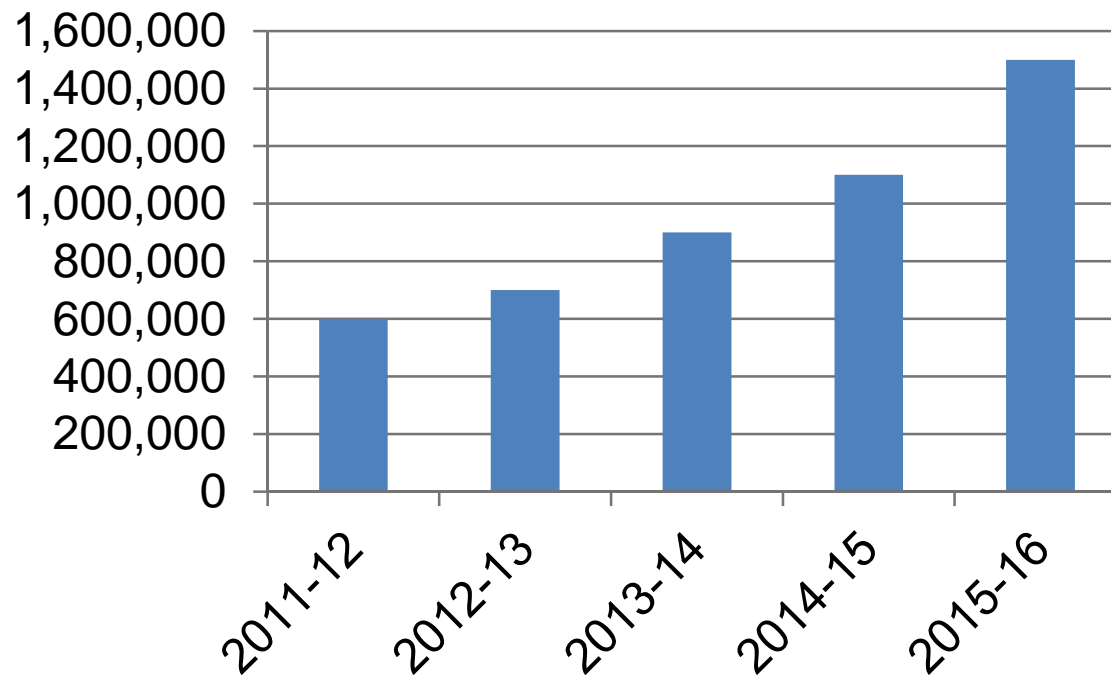


BUSINESS PLATFORM REVIEW

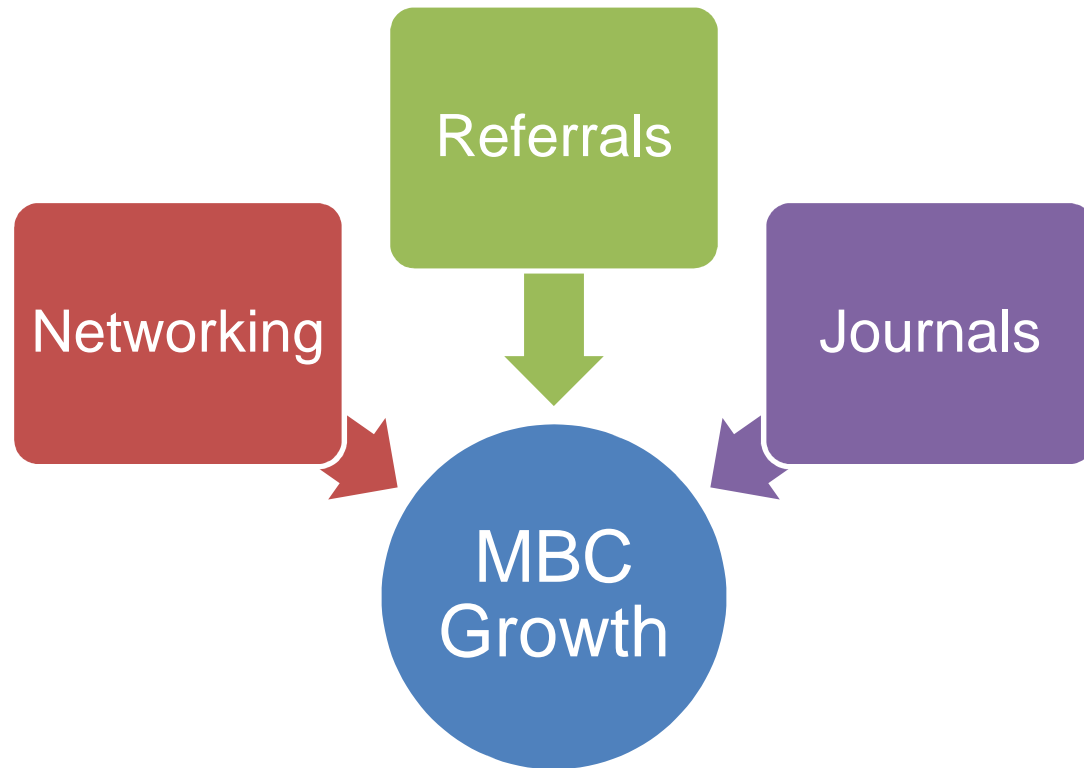
- **MBC platform investment continues**
 - Enhance client experience to cement market share and create efficiencies
 - Facilitate roll out of new product offerings to existing market
 - Facilitate roll out to new segments of our market
 - Ability to adapt to rapidly changing market requirements
- **2013: Electronic invoicing to the Major Private Insurance Companies**
 - In 2015 there have been 20% increase of invoices transmitted electronically
- **2013: Integrated Payment Portal**
 - Accounted for 45% of all debit/credit card transactions
- **2014: Self Pay Portal**
 - Allowed us to enter into new markets and integrates with our payment portal
- **2015: Additional Key Functionality**
 - E-mail invoices to self pay patients

GROWTH OF REVENUE (\$)

July - October



TRADITIONAL GROWTH STRATEGY



MBC STRATEGIC UPDATE

- Launched New Exhibition Strategy
 - Exhibiting at Industry Specialities annual Conferences in UK
 - Objective is to promote brand awareness and gain new clients
 - Employed two Business Development Managers
 - New Marketing materials
 - Revamp of Web Site to facilitate social media to support the events
 - October – First 3 events
 - November – Next 3 events
- New product launch

ADDITIONAL GROWTH STRATEGY



GROWTH STRATEGY



MBC SUMMARY

- Fastest ever growth rate
 - 2015 revenue increased by 30%
- Operational
 - Our largest ever client went live March 1st 2015
 - Additional clinics joined
- Launched new growth strategy
 - 2 Business Development Managers
 - Exhibition/Conferences
- Looking ahead for 2016
 - July – October revenue increased by over 40% compared to last year

BUSINESS OF THE MEETING

- Remuneration Report:
 - Board takes any feedback on the Remuneration Report seriously
 - With 87.7% voting approval last year:
 - Directors continue to receive only half their entitlement to directors' fees
 - Further cost reductions have been undertaken and ICS Australian costs <\$400k per year
- Re- election of Kevin Barry as a Director
- Approval of 50,000 performance rights to each of the directors
 - \$2 share price performance hurdle (approximately 60% above NOM date share price)
 - 3 years life span
 - Director remuneration alignment to shareholders



THANK YOU & QUESTION TIME

- Thank you to:
 - Shareholders for you continued support
 - Gary & Garry and his team for continued achievements in growing MBC in a profitable manner
 - Fellow Board members for hard work and support
- Questions??

DISCLOSURE

- Statements and material contained in this Presentation, particularly those regarding possible or assumed future performance, or potential growth of ICS Global Limited (“ICS”), industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties.
- ICS has taken reasonable care to ensure that the facts stated in this presentation are accurate and or that the opinions expressed are fair and reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness.
- Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.
- Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

RESOLUTIONS

Item 1: Financial, Directors' and Auditor's Reports

To receive and consider the Financial Report and the Directors' Report for the year ended 30 June 2015 and the Auditor's Report on the Financial Report.

Item 2: Remuneration report

Resolution 1: To consider, and if thought fit, to pass the following as a non-binding resolution:

'To adopt the Company's annual Remuneration Report, presented in the Directors' Report for the year ended 30 June 2015'

Note to Shareholders: The vote on this item is advisory only and does not bind the Directors of the Company.

RESOLUTIONS

Item 3: Re-election of Kevin Barry as Director

Resolution 2: To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

'That Mr Kevin Barry, a Director retiring from office in accordance with Article 58 of the Constitution, being eligible, is re-elected as a Director of the Company'

RESOLUTIONS

Item 3: Approval of issues under the Performance Rights Plan to Mr Kevin Barry

Resolution 3: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr Kevin Barry of 50,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Plan and on the basis described in the Explanatory Memorandum’

RESOLUTIONS

Item 5: Approval of issues under the Performance Rights Plan to Mr Victor Shkolnik

Resolution 4: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr Victor Shkolnik of 50,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Plan and on the basis described in the Explanatory Memorandum’

RESOLUTIONS

Item 6: Approval of issues under the Performance Rights Plan to Mr Gregory Quirk

Resolution 5: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr Gregory Quirk of 50,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Plan and on the basis described in the Explanatory Memorandum’

RESOLUTIONS

Item 7: Approval of issues under the Performance Rights Plan to Mr James Canning-Ure

Resolution 6: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr James Canning-Ure of 50,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Plan and on the basis described in the Explanatory Memorandum’

PROXY POSITIONS

Proxy Voting Summary

ICSGlobal Limited
Annual General Meeting
Wednesday, 11 November 2015

Security Classes
Fully Paid Ordinary Shares

Resolutions	For				Against				Open				Totals		Exclusions		Abstain		No Instruction Securities
	Holders	%	Votes	%	Holders	%	Votes	%	Holders	%	Votes	%	Holders	Votes	Holders	Votes	Holders	Votes	
1. Remuneration Report	50	79.36	3,856,690	95.99	12	19.05	160,286	3.99	1	1.58	870	0.02	63	4,017,846	9	1,376,950	5	33,750	0
2. Re-election of Mr Kevin Barry as Director	52	79.27	4,702,509	96.76	2	2.79	1,050	0.02	20	27.93	716,737	13.22	74	5,420,296	0	0	3	8,250	0
3. Approval of issues under the Performance Rights Plan to Mr Kevin Barry	30	46.15	3,426,653	84.86	19	29.23	234,692	5.81	16	24.62	376,856	9.33	65	4,038,201	9	1,376,950	3	13,395	0
4. Approval of issues under the Performance Rights Plan to Mr Victor Shkolnik	29	44.61	3,425,653	84.83	20	30.77	235,692	5.84	16	24.62	376,856	9.33	65	4,038,201	9	1,376,950	3	13,395	0
5. Approval of issues under the Performance Rights Plan to Mr Gregory Quirk	29	44.61	3,425,653	84.83	20	30.77	235,692	5.84	16	24.62	376,856	9.33	65	4,038,201	9	1,376,950	3	13,395	0
6. Approval of issues under the Performance Rights Plan to Mr James Canning-Ure	29	44.61	3,425,653	84.83	20	30.77	235,692	5.84	16	24.62	376,856	9.33	65	4,038,201	9	1,376,950	3	13,395	0