

ASX Announcement – 4 June 2024
Visionflex Group Limited (ASX: VFX)

Trading Update

Highlights:

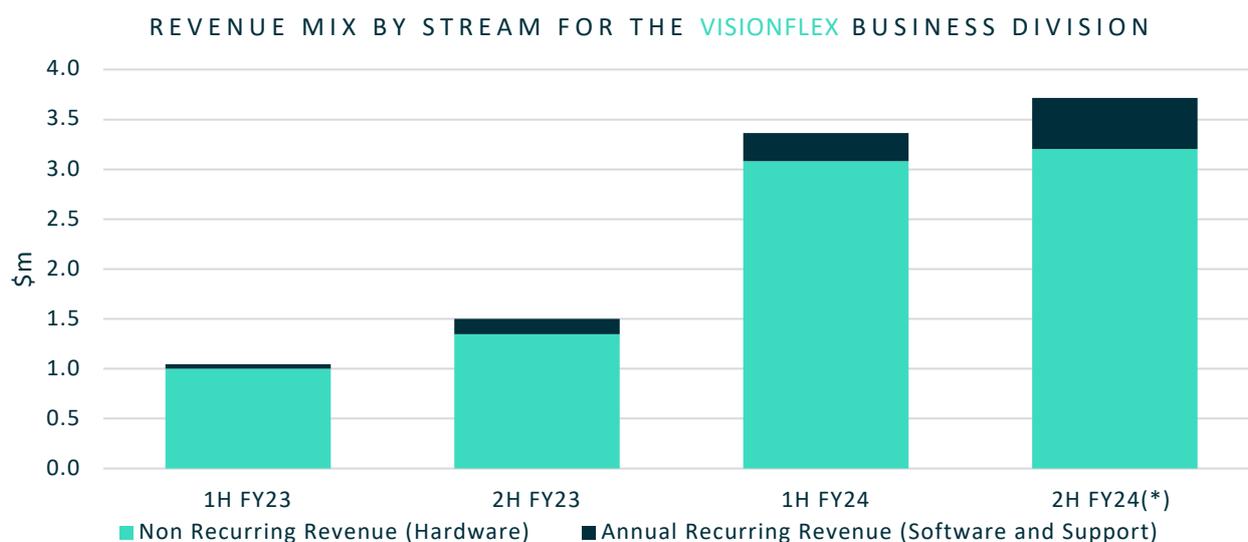
- **FY24 group revenue:** Projected to exceed \$8.1 million, a 25% increase from FY23.
- **Visionflex business division revenue:** Expected to surpass \$7.0 million, a 177% rise from FY23.
- **FY24 underlying EBITDA loss:** Expected to be approximately \$0.9 million, down from \$4.2 million in FY23.
- **Strategic exit:** Completed for PetYeti and GoBookings, focusing solely on the Visionflex business division.
- **FY25 outlook:** Targeting an EBITDA positive FY25 with growing enterprise sales and increasing ARR.

Visionflex Group Limited (“VFX” or the “Company”), a leader in virtual healthcare solutions, is pleased to provide a trading update on preliminary full year FY24 performance.

Financial Performance

The Company¹ is on track to deliver FY24 unaudited revenue exceeding \$8.1 million, up over 25% from FY23. The Visionflex business division, the sole business of the Company from Q4 FY24, **expects revenue over \$7.0 million in FY24, a 177% increase from FY23**. This follows the strategic exit of PetYeti and GoBookings, completed in March and May 2024 respectively, allowing the Company to concentrate its resources on Visionflex’s high-growth potential.

In 2H FY24, Visionflex is projected to achieve \$3.7 million in revenue, up 146% from 2H FY23, driven by increased recurring software and support revenue (ARR). Accelerated sales growth is expected to continue in FY25, with ARR becoming a larger proportion of total revenue.



¹ Includes the Visionflex, and historically, PetYeti, and GoBookings businesses.

The Company expects an unaudited underlying EBITDA loss of approximately \$0.9 million for FY24, a significant improvement from the \$4.2 million loss in FY23. This reduction reflects the cumulative effect of the strategic restructure, increasing revenue, reducing operating expenses, and strengthening the balance sheet.

Outlook

Visionflex is targeting being EBITDA positive in FY25, focusing on accelerating large enterprise sales in core verticals: aged care, hospitals, indigenous healthcare, and in-home care. Near-term contract opportunities are progressing following the referenceability achieved via flagship Western Australia Primary Health Alliance and North Queensland Primary Health Network contracts.

Joshua Munday, CEO of VFX, stated, "*Our selection by large enterprise customers continues to demonstrate our value as innovative and trusted partners in the transition to virtual healthcare. With an estimated \$112 billion in government healthcare funding for 2024-2025, we are well-positioned to leverage key opportunities for substantial growth. We are confident in our strategic direction and well-positioned to capitalise on emerging opportunities in the healthcare sector.*"

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This announcement was approved for release by the Board of Directors.

Visionflex Overview

Visionflex is a global virtual healthcare platform that enables medical professionals to diagnose, monitor and treat patients over a secure, private network. To date, Visionflex has advanced the care of patients in segments including the primary healthcare networks, aged care, aboriginal health organisations, hospitals, corrective services, and the resource sectors.