



ASX Release

27 April 2022

QUARTERLY REVIEW FOR THE PERIOD ENDED 31 MARCH 2022

- Cash receipts of \$2.07 million for the quarter ended 31 March 2022 (\$1.27 million 31 March 2021).
- Trading improvement in Q1 with revenue of \$1.58 million.
- Operational cash outflow of \$285k.
- 1,053 annual licences billed in Q1 2022

Melbourne, Australia; 27 April 2022: Jayex Technology Limited (ASX: JTL) (**Jayex** or **Company**), a leading UK and Australian provider of integrated e-health SaaS healthcare services delivery platforms, today released its 4C – Quarterly cash flow report for the quarter ended 31 March 2022 (the Quarter).

Trading conditions in the United Kingdom improved in the quarter returning to pre-COVID levels as the NHS re-focused its strategy to investing in its digital technologies. High levels of sales were recorded in both our Jayex Connect Display and Jayex Connect Arrive products in the UK. This trend is anticipated to continue into the second quarter of 2022, as UK GP surgeries return to being fully operational. Sales for Q1 were robust specifically with several Clinical Commissioning Groups (CCG's) spread geographically throughout the UK. Tenders won and repeat orders from CCG's totalled \$864k with installations and refurbishments commencing across 200+ sites. A total of 1,053 annual licences were billed in Q1 2022, this compares to 983 in Q1 2021.

There was an operating cash outflow of \$285K for the Quarter compared with an outflow of \$836K in Q4 2021. Major expenditure during the quarter included \$698k of Product and Operational costs. This is broken down into Cost of Goods Sold of \$539k, Software Licence costs \$129k and Travel and Office costs of \$30k. Administration and Corporate costs totalled \$618k for Q1. The breakdown consisted of \$238k Audit and Finance fees, \$192k Directors Fees and \$188k of several other costs including Legal and insurance. There were no material changes in business activities.

Receipts from customers were \$2.00 million for the quarter to 31 March 2022 up from \$1.65 million from quarter ended December 2021, due to enhanced collection practices.

Related Party Payments

In line with its obligations under ASX Listing Rule 4.7C.3, the Company has advised in the Appendix 4C, Section 6.1 for the period ended 31 March 2022, that the only payments to related parties of the Company pertaining to payments to Directors for salaries, fees and consultancy. This totaled payment of \$236k, over the period.

This announcement is authorised for release to the market by the Board of Jayex Technologies Limited.

Jayex Technology Limited
(ACN 119 122 477)

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About Jayex Technology Limited - www.jayexhealthcare.com.au

Jayex Technology is a leading provider in the United Kingdom and Australia of integrated healthcare services delivery platforms, incorporating the Company's four interconnected and proprietary technologies, being:

the Jayex Connect – the complete cloud-based Patient Engagement Platform;
the Enlighten patient workflow platform;
the Appointuit patient engagement solution;

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

JAYEX TECHNOLOGY LIMITED

ABN

15 119 122 477

Quarter ended ("current quarter")

31 MARCH 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,002	2,002
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(698)	(698)
(c) advertising and marketing	(20)	(20)
(d) leased assets	(50)	(50)
(e) staff costs	(780)	(780)
(f) administration and corporate costs	(618)	(618)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(121)	(121)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(285)	(285)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property		
(f) other non-current assets		

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses	153	153
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	153	153
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(72)	(72)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	(72)	(72)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	961	961
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(285)	(285)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	153	153

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(72)	(72)
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	757	757

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	757	961
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	757	961

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(236)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000			
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>					
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>					
7.1 Loan facilities	5,180	5,180			
7.2 Credit standby arrangements					
7.3 Other (please specify)					
7.4 Total financing facilities	5,180	5,180			
7.5 Unused financing facilities available at quarter end		0			
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.					
	\$2,700,000	Covenant Holdings (WA) Pty Ltd	6.5% per annum	30/06/2021	Unsecured
	\$500,000	Covenant Holdings (WA) Pty Ltd	Interest free	30/06/2021	Unsecured
	\$918,000	National Westminster Bank	2% from July21	30/06/2026	Unsecured
	\$1,062,000	National Westminster Bank	2% from Feb22	31/01/2027	Unsecured

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(285)
8.2 Cash and cash equivalents at quarter end (item 4.6)	757
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	757
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.6
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: n/a	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: n/a	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2022

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.