



ASX Release

31 January 2024

QUARTERLY REVIEW FOR THE PERIOD ENDED 31 DECEMBER 2023

Melbourne, Australia; 31 January 2024: Jayex Technology Limited (ASX: JTL) (**Jayex** or **Company**), a leading UK provider of integrated e-health SaaS healthcare services delivery platforms, today released its 4C – Quarterly cash flow report for the quarter ended 31 December 2023 (the Quarter).

- Cash receipts of \$0.96 million for the quarter ended 31 December 2023 (\$1.1 million quarter ended 31 December 2022)
- Operational cash outflow of \$563k (outflow \$403k quarter ended 31 December 2022)
- Net financing inflows of \$790k

Unaudited revenue for the quarter of \$877k was up \$66k (2022 \$811k), of which license revenue was \$542k (2022 \$568k) and hardware revenue was \$322k (2022 \$180k).

Receipts from customers were \$0.96m for the quarter ended 31 December 2023 down from \$1.1 million quarter ended 30 September 2023.

There was an operating cash outflow of \$563k for the quarter compared with an outflow of \$403k in quarter ended 31 December 2022.

There were financing inflows of \$665k and repayments of \$114k, with net financing inflows of \$551k for the quarter.

Operations

New business acquisition continues to perform well. As at 31 December 2023, the order book (pending installations) was \$259k and the pipeline of qualified opportunities was \$347k.

Sales bookings during the quarter, which has traditionally been the weakest quarter of the year, were as follows:

	Oct-23	Nov-23	Dec-23
Bookings	\$ 107,618	\$ 127,420	\$ 73,141





As summarized above, non-recurring revenue was up in the quarter compared with Q4 2022, reflecting the increase in new order intake and installation throughput.

New licenses:

	FY 2023
Connect Patient Calling	146
Connect Patient Check-in	364

New Finance Facility

The Company has finalised a new \$500,000 term loan facility with its Australian bank which was drawn down on the 29th of January 2024.

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 December 2023, that the only payments to related parties of the Company pertaining to payments to Directors for salaries, fees and consultancy. This totaled payment of \$12k, over the period.

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

Contacts for further information:

Chief Executive Officer
Rob Hadley
r.hadley@jayex.com

Non-Executive Chair
Michael Boyd
m.boyd@jayex.com
+44 (0) 731 210 6490



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 DECEMBER 2023

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	956	5,921
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(466)	(1,988)
(c) advertising and marketing	(29)	(93)
(d) leased assets		
(e) staff costs	(827)	(3,113)
(f) administration and corporate costs	(329)	(2,491)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(26)	(118)
1.6 Income taxes refund	158	158
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(563)	(1,724)
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		

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		
	(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		

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	665	2,167
3.6	Repayment of borrowings	(114)	(630)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Corporation Tax repayment 2022)		
3.10	Net cash from / (used in) financing activities	551	1,537

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	63	238
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(563)	(1,724)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		

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)	551	1,537
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	51	51

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	51	63
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)	51	63

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	(12)
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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>				
7.1 Loan facilities	3,644	3,644		
7.2 Credit standby arrangements				
7.3 Other (please specify)				
7.4 Total financing facilities	3,644	3,644		
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.				
\$570,000	National Westminster Bank	1.95%+BOE Base from July 21	30/06/2026	Unsecured
\$722,000	National Westminster Bank	2.09%+BOE Base from Feb 22	31/01/2027	Unsecured
\$1,717,000	Covenant Holdings (WA) Pty Ltd	Interest free	31/12/2024	Unsecured
\$95,000	Turbine Capital Ltd	15% Mar 23	31/12/2024	Unsecured
\$190,000	Turbine Capital Ltd	Interest Free	31/12/2024	Unsecured
\$350,000	Domicon Pty Ltd	15% August 23	22/02/2024	Unsecured

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(563)
8.2 Cash and cash equivalents at quarter end (item 4.6)	51
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	51
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	(0.09)
<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: No, operating expenses have been reduced and sales are increasing. Additionally, the Company is entering into the strongest quarter for licence revenue of the year.	

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: Yes, a debt facility has been agreed with NAB.

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: Yes, the reduction in operating expenses and growth in sales is expected to generate a positive net cash flow.

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: 31 January 2024

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.