



ASX Release

2 May 2024

QUARTERLY REVIEW FOR THE PERIOD ENDED 31 MARCH 2024

Melbourne, Australia; 2 May 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 March 2024 (the Quarter).

- Cash receipts of \$0.95 million for the quarter ended 31 March 2024 (\$1.7 million quarter ended 31 March 2023)
- Operational cash outflow of \$588k (outflow \$182k quarter ended 31 March 2023)
- Net financing inflows of \$544k

Unaudited revenue for the quarter was \$787k (2023 \$1.1m), of which recognised license revenue was \$485k (2023 \$527k) and hardware revenue was \$302k (2023 \$488k).

Note that there has been a small change in revenue recognition. Hardware revenue is now recognized on completion of installation, commissioning, and acceptance by the customer. During the quarter ended 31 March 2023, hardware revenue was recognized at the point of shipping hardware to the customer site.

Receipts from customers for the year to date are:

January	\$185k
February	\$344k
March	\$423k
April	\$770k

Operations

Working capital constraints at the beginning of the year delayed the purchasing of inventory, leading to reduced customer installations and recognized hardware revenue. The draw down of the \$500k term loan facility from the Company's Australian bank relieved the constraints on working capital late in January 2024, following which the Company has delivered month-on-month growth in installation volumes and hardware revenue.





As a result of the major improvements made to product reliability and customer service satisfaction levels, a price increase was implemented across the range of products and services. This increase has had no appreciable adverse effect on new business acquisition, which continues to perform well.

As at March 31, the order book (committed orders) was \$118k and the pipeline of qualified opportunities was \$724k.

Sales bookings (new business, excluding licence renewals) during the quarter, were as follows:

	Jan-24	Feb-24	Mar-24
Bookings	\$ 140k	\$ 207k	\$ 183k

The constraint on installations at the start of the year has limited new license volumes year-to-date:

	Quarter ended 31 March 2024
Connect Patient Calling	51
Connect Patient Check-in	22

Appointment of Commercial Director

Mr Michael Wong was appointed Commercial Director, commencing 1 May 2024. Prior to joining the Company, Michael spent 10 years as Managing Director of Engage Health Systems, the Company’s main competitor for Check-In Solutions.

Symbia Health Joint Venture Update

The Symbia Health joint venture combines technology-driven clinical informatics with outsourced clinical services. The build of a minimum viable product for a clinical dashboard that will underpin the services is underway and is expected to be piloted at a number of primary care clinics this quarter. Jayex will leverage its installed base to provide Symbia services to NHS primary care customers including Primary Care Networks (PCNs) and Integrated Care Boards (ICBs).

In addition, discussions are continuing with a number of pharma industry companies for specific disease state applications.

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 2024, 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.

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Forward looking statements

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 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	951	951
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(449)	(449)
(c) advertising and marketing	(25)	(25)
(d) leased assets		
(e) staff costs	(864)	(864)
(f) administration and corporate costs	(177)	(177)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(24)	(24)
1.6 Income taxes refund		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(588)	(588)
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 (3 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	1,005	1,005
3.6 Repayment of borrowings	(461)	(461)
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	544	544

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	63	63
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(588)	(588)
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 (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	544	544
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	19	19

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	19	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)	19	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>		

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 company is now cashflow positive at an operating level, following improvements to the sales process and increases in delivery capacity.

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: 2 May 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.