

**March Quarterly Business Activity Report & Appendix 4C**  
**24<sup>th</sup> April 2024**  
**Global Health Limited (ASX: GLH)**

YTD Revenue to March up 12% on the Previous Corresponding Period (PCP)  
Operating Cashflow improves by 69% from the PCP  
Group Cashflow improves by 61% from the PCP

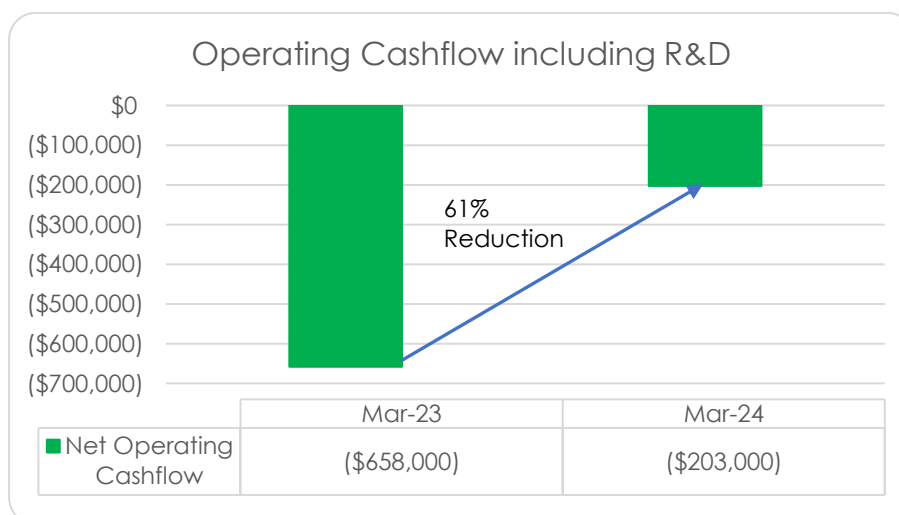
**Global Health Limited (ASX: GLH)** ("Global Health" or "the Group") is pleased to release its Appendix 4C Cash Flow Report for the quarter ended 31 March 2024 (Q3 FY24), and the accompanying Quarterly Business Activity Report. The financial performance commentary for the March-24 Quarter is relative to the Previous Corresponding Period (PCP) being the March-23 Quarter. From 1 July 2023 all R&D expenditure has been expensed. PCP comparisons have been adjusted with Capitalised R&D added back to operating expenses to ensure like-for-like comparisons.

**Financial Commentary**

**Operating Cashflow improves by 61% on PCP**

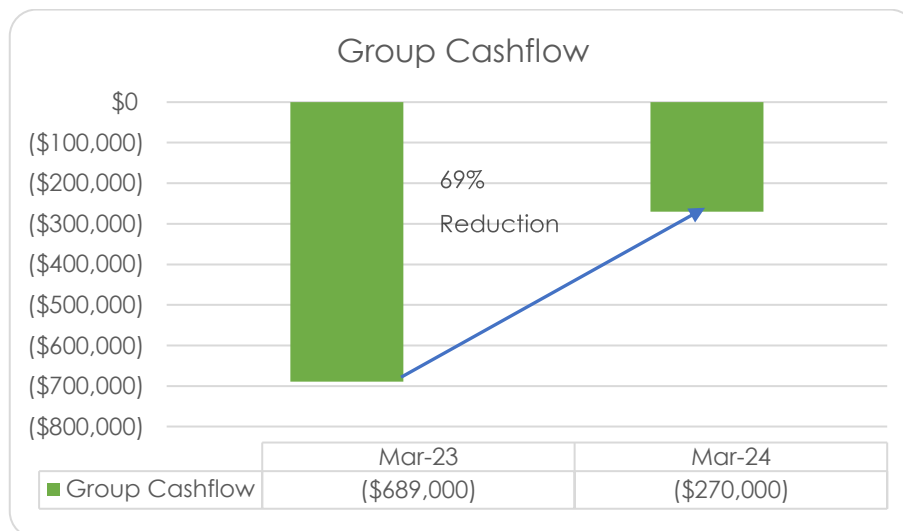
The Company continued to improve our cashflow deficit with the operating cashflow deficit reducing by 61% (\$658K) from the March-23 quarter to (\$203K) in the March-24 quarter.

This represents a 61% (\$455K) improvement in operating cashflow while maintaining our R&D investments at the same level and increasing our investment in customer facing roles



### Group Cashflow improves by 69% to (\$270K) from the PCP

The reduction in operating cashflow flowed through to the overall group cashflow with a 69% (\$455K) reduction from the March-23 quarter to (\$270K) in the March-24 quarter.



### March-24 Quarter Activity

A major focus this quarter was consolidating multiple versions of the Company's EMR deployed to customers with a single version that will enable quicker implementation of new features into one version rather than multiple versions. Performance improvements were also a focus across all platforms to ensure enhanced experience across our users.

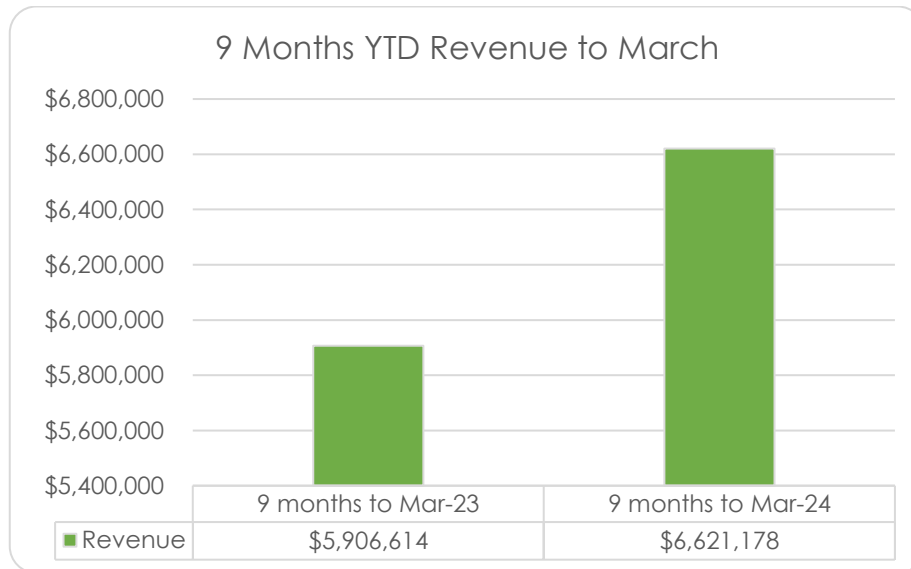
Upgrades to the Company's Enterprise Application Integration broker are underway to enhance FHIR-based interoperability with external systems, and out-of-the-box support for a wider range of industry standard HL7 messages.

New features were added to our digital front door or HotHealth Patient Engagement platform with integration to the Company's provider platforms to deliver improved workflow for our Primary Clinic and MasterCare Plus customers. Integration to our PAS will be completed in the June Quarter with integration to our EMR scheduled to follow.

Customer projects and progress with the SaaS composable provider platform development was delayed this quarter as resources were directed to the transition of our electronic prescribing functionality from the MediSecure Prescription Delivery Services (PDS) to Fred IT's PDS.

This was an unfunded, government mandated change following the decision of the Department of Health and Aging to move to a single Prescription Delivery Service operated by Fred IT. Compliance for the nominated PDS was achieved in March across our 3 prescribing platforms.

This impacted customer funded delivery milestones as well as completion of our SaaS re-platforming however despite the unplanned, unfunded activity, YTD revenue for the 9 months to March-24 was pleasingly up 12% on the PCP.



### **Forward outlook & growth strategy**

Healthcare in Australia is largely funded by governments. The pressures on government finances have resulted in funding and financing pressures on the healthcare industry. Healthcare providers in Australia are experiencing significant increases in labour, energy and funding costs, increasingly looking to adopt technology to streamline their workflows, and reduce costs to improve productivity and efficiencies

The Company's SaaS portfolio provides exceptional value with seamless integration between our MasterCare Plus SaaS platform, our HotHealth digital front door platform, our ReferralNet secure messaging platform and our Lifecard Personal Health Record. The focus post-June will be on generating new revenue, largely from the deployment of our SaaS portfolio.

The focus on controlling our costs remains fundamental to our operations with the goal of achieving positive cashflow and profitable operations in the new financial year.

### **Required disclosures in accordance with Listing Rule 4.7C**

In accordance with Listing Rule 4.7C.1, the operating expenditures of Global Health for the quarter ended 31 March 2024 are set out in the table below:

Expense Category	Amount (\$A'000)
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Product manufacturing and operating costs	858
Advertising and marketing	25
Leased assets	31
Staff costs	1,324
Administration and corporate costs	158

In accordance with Listing Rule 4.7C.3, payments to related parties and their associates during the quarter totalled \$111K. This related to directors' remuneration.

**This announcement was approved for lodgement by the Board.**

– ENDS –

For further information please contact:

**Global Health Limited**

**Mathew Cherian**

**Managing Director**

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#### **About Global Health Limited**

Global Health Limited (ASX:GLH) is a leading provider of Digital Health solutions to the Australian Healthcare Industry. Innovation, consumer-centricity and connectivity are the foundations of the Company's vision of 'Connecting Clinicians and Consumers.'

Global Health helps streamline the delivery of healthcare services and provide better health outcomes across various health sectors, including acute and community settings.

Global Health offers a range of tailored software and SaaS solutions helping health businesses to be more efficient and deliver excellent patient care. These include electronic medical records for health delivery organisations, client management systems for community health, patient administration systems for hospitals, practice management systems, secure messaging for connected care, patient engagement platforms and consumer health records.

Located in Melbourne, Victoria the company is ISO27001 compliant.

To learn more about Global Health please visit: [www.global-health.com](http://www.global-health.com)

## Appendix 4C

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

**Name of entity**

Global Health Limited

**ABN**

75 091 377 892

**Quarter ended ("current quarter")**

31 March 2024

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
1.1	Receipts from customers	2,191	6,792
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(858)	(3,067)
	(c) advertising and marketing	(25)	(40)
	(d) leased assets	(31)	(114)
	(e) staff costs	(1,324)	(4,380)
	(f) administration and corporate costs	(158)	(594)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	4
1.5	Interest and other costs of finance paid	-	(25)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(203)</b>	<b>(1,424)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(17)	(17)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(17)</b>	<b>(17)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	Net proceeds from borrowings	-	462
3.6	Net repayment of borrowings	(54)	(133)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(54)</b>	<b>329</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,401	2,243
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(203)	(1,424)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(17)	(17)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(54)	329
4.5	Effect of movement in exchange rates on cash held	4	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,131</b>	<b>1,131</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,131	1,401
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,131</b>	<b>1,401</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1 *	111
6.2	Aggregate amount of payments to related parties and their associates included in item 2 **	-

*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.*

*\* Payments associated with item 6.1 relate to directors' fees/directors' remuneration.*

*\*\*Payments associated with item 6.2 relate to a loan to an associate company.*



<b>7. Financing facilities</b>		
<p><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i></p> <p><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i></p>		
7.1	Loan facilities	-
7.2	Credit standby arrangements	23
7.3	Other (please specify)	500
7.4	<b>Total financing facilities</b>	<b>523</b>
7.5	<b>Unused financing facilities available at quarter end</b>	<b>99</b>
7.6	<p>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.</p>	
7.2	<p>Lender: Australia and New Zealand Banking Group Limited (ANZ)</p> <p>Company Credit Card Facility</p> <p>Interest rate: Up to 8-week Interest free period. Otherwise, 17.74% per annum on purchases if unpaid by the due date. 19.24% per annum on cash advances.</p> <p>Secured/unsecured: Unsecured</p>	
7.3	<p>Lender: iQumulate Premium Funding – Insurance premium funding</p> <p>Interest rate: 6.4073% per annum</p> <p>Maturity date: 31 December 2023</p> <p>Secured/unsecured: Unsecured</p>	
	<p>Lender: HP Financial Services (Australia) Pty Ltd</p> <p>Interest rate: 12.748% per annum</p> <p>Maturity date: September 2026</p> <p>Secured/unsecured: Unsecured</p>	

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(203)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,131
8.3	Unused finance facilities available at quarter end (item 7.5)	99
8.4	Total available funding (item 8.2 + item 8.3)	1,230
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	6.06
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.		
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:		
Not applicable		
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:		
Not applicable		
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:		
Not applicable		
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: 24th April 2024

Authorised by: Board of Directors

## 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 – e.g. 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.
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