



imeXHS

FY24 Results and Capital Raising

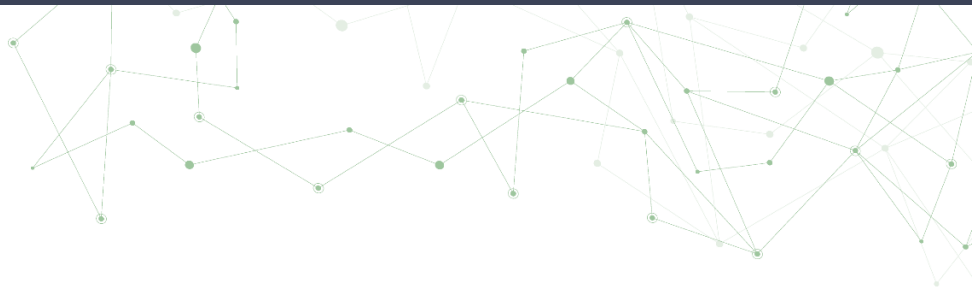
3 April 2025

Agenda

FY24 Results and Capital Raising



1. Overview
2. Results Highlights
3. Financials
4. Strategy & Outlook
5. Capital Raising



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Overview

Investment Highlights



- FY24 results highlights:
 - FY24 revenue of \$26.5m, up 34% vs pcg; up 27% on a constant currency basis
 - FY24 Underlying EBITDA was a profit of \$0.5m; \$0.2m in pcg
 - ARR of \$30.0m, up 20% vs pcg; up 24% on a constant currency basis
 - Cash of \$2.1m at 31 Dec 2024, down from \$2.4m at 31 Dec 2023
- New Value Proposition, Aquila+, designed to improve productivity of radiology workflows, now launched and initial installations complete on eight sites.
- Advanced negotiations underway for new material radiology contract in Colombia which is anticipated to generate c\$600,000 monthly recurring revenue.
- Equity raising of up to \$3.5 million to fund working capital and drive Aquila+ sales:
 - \$2.5m by way of private placement. Directors have committed \$1.0 million to the placement (subject to shareholder approval).
 - Share Purchase Plan (SPP) for existing shareholders to raise up to a further \$1.0m.

One Company with two businesses aimed at democratising access to medical imaging expertise



Medical Imaging Software

Provider of innovative, cloud-based, AI medical imaging software solutions

Radiology Services

Outsourcing of imaging facilities and teleradiology to hospitals and medical facilities

Global footprint



Software

18 countries; 518 sites

3,326 radiologists

27 distributors in 16 countries

Radiology

Colombia, Spain and Mexico

36 radiology centres

160+ in-house radiologists



FY24 Results Highlights

Business Highlights



- *The Company is focused on generating positive earnings and cashflow.*
- *Geographic attention remains within Latin America.*
- *Sales on plan and pipeline for both IMEXHS Cloud and Enterprise radiology solutions remains robust.*
- *New Value Proposition major software development remains on plan for progressive release from the end of Q1 2025.*
- *Improvements in radiology services pricing, cost control, productivity and recurring revenue growth are starting to deliver expected results.*

FY24 Revenue of \$26.5m, 34% up on pcip and 27% up on constant currency basis.

FY24 Underlying EBITDA of \$0.5m, up \$0.3m vs pcip.

Annualised Recurring Revenue of \$30.0m, up 20% vs pcip and 24% on a constant currency basis.

Closing cash of \$2.1m vs \$2.4m at 31 Dec-23.

FY24 Operational Highlights

- Enterprise software **contract renewal** with Colsubsidio with **improved terms and pricing**. The 3-year software contract is expected to contribute \$575,000 in ARR (up by \$150,000).
- New **one-off contract** secured in Colombia for \$790,000 to supply biomedical equipment and implement AQUILA Enterprise.
- Secured large enterprise **contract renewal** extended to include Artificial Intelligence suite of services with total ARR of \$504,000 (\$350,000 in New ARR).
- New software contract with Hospital general de Medellin with ARR of \$230,000.
- **Sales pipeline** for both IMEXHS Cloud and Enterprise radiology solutions **remains strong**.
- IMEXHS Enterprise and IMEXHS Cloud finished the year with a total of **525 installations worldwide**.



- Good progress has been made with **existing software clients** in extending both the scope of services and additional sites.
- **Software price increases** have been put in place during 2024 for both existing and new customers.
- Software development program of Enterprise **New Value Proposition** remains **on time and on budget**, with early versions implemented at 8 customer sites.
- Early benefits of the New Value Proposition (Aquila+) development with **strong gains**:
 - in **software resilience** (uptime) and service response times
 - **contributing to** our own radiologists' **productivity**.

FY24 Operational Highlights



- **New radiology services contract signed** with an existing customer in Colombia with expected ARR of \$564,000 with improved margins.
- Fourth consecutive Colombian National Police **contract renewal** including price and terms increases contributing new ARR of \$352,000, taking the total ARR to \$2.5m.
- Radiology Profit Improvement Program (RPIP) has seen the **renegotiation** of several contracts to **improve terms and pricing**.
- RPIP has included a cost reduction programme and improved productivity through early benefits from the New Value Proposition software.
- Renegotiated improved terms and pricing of Colsubsidio contract. Expected to show improved margin going into 2025.

FY24 Financial Highlights

imexHS

Sales Revenue

Up 34% yoy
Up 27% on a constant
currency basis¹

\$26.5m

Annual Recurring Revenue (ARR)²

Up 20% yoy
Up 24% on a constant
currency basis

\$30.0m

Underlying EBITDA³

vs \$0.2m⁴ in pcip

\$0.5m

Recurring revenue

97% of total revenue

\$25.8m

Closing cash

vs \$2.4m at 31
December 2023

\$2.1m

Debt

vs \$1.3m at 31
December 2023

\$1.2m

1. Constant currency basis assumes FY24 results are converted at the average foreign exchange rate for FY23 (P&L). This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.
2. Annual Recurring Revenue (ARR) is the value of contracted recurring revenue for one year.
3. Underlying EBITDA excludes the impact of FX, share based payments and the one-off goodwill impairment charge of \$1.3m (FY23) and the allowance for expected credit loss of \$157,000 (FY24) for a slow paying customer who has entered a binding payment agreement.
4. FY23 Underlying EBITDA of \$0.4m was reported in the FY23 results and was subsequently restated to \$0.2m during FY24 due to some expenses not being recorded in the accounts during FY23.

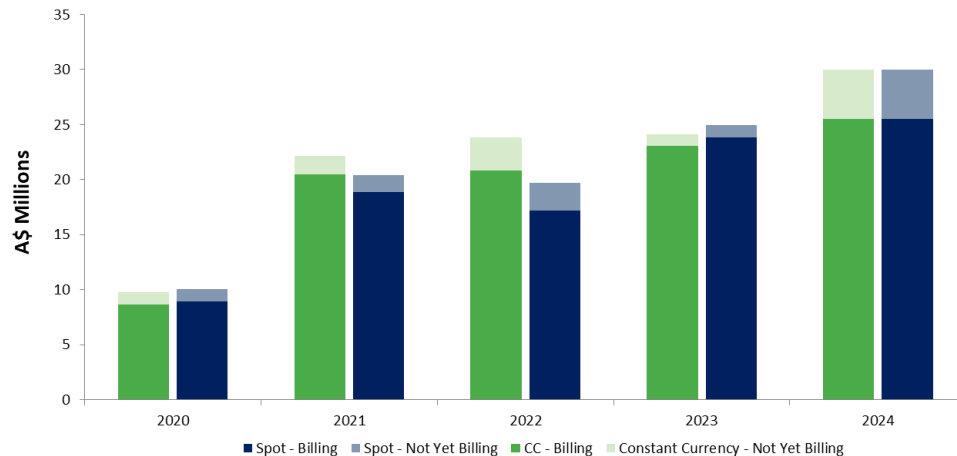
FY24 Business Unit Results



\$M	Software	Radiology	Corporate	Total
Revenue	8.9	17.6	-	26.5
Underlying EBITDA	3.1	0.1	(2.7)	0.5
ARR	9.9	20.1	-	30.0

- Software primarily relates to sales of IMEXHS Enterprise and growing IMEXHS Cloud business
 - Revenue up 17% vs pcp
 - ARR up 9% vs pcp
 - Underlying EBITDA up vs \$3.0m in pcp
- Radiology includes RIMAB along with other services related to outsourcing radiology on-premise or remotely using IMEXHS software
 - Revenue up 45% vs pcp
 - ARR up 26% vs pcp
 - Underlying EBITDA up vs (\$0.8m) in pcp

Progress in ARR



ARR as at 31 December 2024

- \$30.0m, up 20% vs 31 Dec-23:
 - Software - \$9.9m, up 9% vs \$9.1m at 31 Dec-23; and
 - Radiology services - \$20.1m, up 26% vs \$15.9m at 31 Dec-23.

(1) Constant currency basis assumes that historical results at each year end are converted at the 31 Dec-24 exchange rate. This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.

(2) Adjustments to ARR are made as contracts move from estimates to actual volumes and as estimates are removed for any older contracts which are assessed as unlikely to proceed. Software ARR revised at 31 Dec-23 to remove hardware revenue previously reported as software.



FY24 Financials

Income Statement

\$'000	FY24	FY23	Var	Var %
Revenue	26,450	19,669	6,781	34%
Other revenue	120	252	(132)	(52%)
Total revenue	26,569	19,921	6,648	33%
Expenses	(29,137)	(24,198)	(4,939)	20%
Net profit before tax	(2,568)	(4,277)	1,709	(40%)
Depreciation & amortisation	2,151	2,430	(279)	(11%)
Net finance expenses	437	317	120	38%
EBITDA	20	(1,530)	1,550	up
FX & share-based payment expenses	348	463	(115)	(25%)
One-off adjustments/impairment	157	1,277	(1,120)	(88%)
Underlying EBITDA	525	209	316	151%

- Revenue of \$26.5m, up 34% yoy and 27% on a constant currency basis
- Underlying EBITDA of \$0.5m up \$0.3m versus pcp profit of \$0.2m
- One-off goodwill impairment charge of \$1.3m taken in FY23.

1. Underlying EBITDA excludes the impact of FX, share based payments and the one-off goodwill impairment charge of \$1.3m (FY23) and the allowance for expected credit loss of \$157,000 (FY24) for a slow paying customer who has entered a binding payment agreement.
2. FY23 Underlying EBITDA of \$0.4m was reported in the FY23 results and was subsequently restated to \$0.2m during FY24 due to some expenses not being recorded in the accounts during FY23.

Balance Sheet

\$'000	Dec-24	Dec 23
Cash	2,072	2,362
Trade & other receivables	6,856	6,443
Inventories	328	112
Current assets	9,256	8,917
Trade & other receivables	1,149	540
PPE	3,274	4,618
Intangible assets	8,128	8,579
Non-current assets	12,551	13,737
Total assets	21,807	22,653
Trade & other payables	3,514	3,421
Other current liabilities	3,375	3,209
Current liabilities	6,889	6,630
Non-current liabilities	444	297
Total liabilities	7,333	6,927
Net assets	14,474	15,726

- Closing cash balance of \$2.1m at 31 Dec-24 and Net Assets of \$14.5m.
- Intangible assets of \$8.1m include Goodwill of \$4.6m, Software of \$2.6m, \$0.8m of customer contracts and \$0.1m of Licenses.
- The receivables include a slow paying customer which was exited in September. The customer has entered into a binding term payment schedule to settle the outstanding monies owed to us. Payments are being made in line with that schedule which will see the funds recovered over 36 months. However, due to the early nature of the payment agreement a credit loss provision of \$157,000 has been taken in FY24 (excluded from underlying EBITDA).

Summary Cash Flow

\$'000	FY24	FY23
Net cash (used in)/from operating activities	(635)	2,610
Net cash (used in)/from investing activities	(766)	(2,133)
Net cash (used in)/from financing activities	1,181	(99)
Net cash movement	(220)	378
Cash at the beginning of the year	2,362	1,912
Effects of exchange rate	(70)	72
Cash at the end of the period	2,072	2,362

- Closing cash balance of \$2.1m as at 31-Dec-24 vs pcg of \$2.4m.
- Revenue growth in the year consumed significant working capital leading to Net cash used in Operating activities of \$0.6m.
- Net cash used in investing activities of \$0.8m included \$0.8m for the sale of an MRI scanner, which was offset by payments for PP&E and intangible assets.
- Net cash from financing activities was \$1.1m with \$1.5m raised via a placement to strengthen the Company's balance sheet and to support growth, new borrowings of \$0.5m which was offset by repayment of borrowings of \$0.7m and transaction costs of \$0.1m.



Strategy & Outlook

New Value Proposition

Radiologists with Superpowers

1

Product.

“An **advanced, contemporary** and **secure radiology AI enhanced software solution.**”

- New multitenant cloud-native RIS developed.
- Received final audit recommendation for ISO 27001.



2

Customer Service & Support.

“**Unparalleled customer support,** setting a new industry standard.”

All service and support KPIs on top-tier levels for the industry. E.g.: SLA above 97%, Uptime above 99.9%, NPS Patient Portal: 54.

3

Implementation, Training & Updates.

“The most **efficient, user-friendly** and **swiftly implementable product** in the **market.**”

DevOps strategy implemented, with bi-weekly delivery of new features and versions.

Product and Software Updates

- Radiology Information System
 - Wide range of new features and functionalities developed for the enhanced iteration of AQUILA (the RIS-PACS system).
 - Multitenant, cloud-native, fully distributed (DBaaS, instant deployment, etc) and ISO 27001 / HIPPA native compliant.
 - Fully integrable with third-party PACS.
 - Base teleradiology use case implemented in 8 different sites.
- Universal Viewer v6.3.2 Enhancements
 - New MR series subdivision based on DICOM tags to facilitate diffusion series display by temporal order, echo time, gradient, etc.
 - New user preferences features to enable persistent customization on displayed tags, series subdivision activation, individual
- Universal Viewer v6.3.2 Enhancements (cont.)
 - New authentication service, standard for log storage, improvement on loading speed of the first image displayed and redesign of DICOM Gateway to significantly reduce implementation costs for customers.
- IMEXHS Patient Portal v3.2.0 Improvements
 - New feature to enable notifications via WhatsApp, so patients can receive a link and access their studies and images. This feature complies with local regulations regarding the sharing of medical information.

Focus for FY25

Software

- Roll out the New Value Proposition
 - Enhanced digital security: Achieve **ISO 27001 certification**
 - Service excellence: Delivering the **best post-sales service in the industry**
 - AI Integration: **Viewer and PACS with DeepC AI tools**
 - **Fastest deployment times** in the industry
 - New radiologist tools: Launching **5 innovative features**
- Expand software sales capabilities in high-value markets, particularly Mexico
- Strengthen marketing and sales plans around MVP capabilities for 2025
- Implement solid price renewal increases

Radiology Services

- Focus on profitability: successfully renegotiated key contracts with better pricing, improving margins in early 2025
- Securing new high-margin deals in strategic markets
- Targeted growth in the ideal client profile for optimized revenue generation
- Enhanced cost control and working capital management to improve operational efficiency

Business Update

- **Advanced negotiations** for a **material radiology contract** of a public hospital district in Bogota, Colombia:
 - The hospital district has three major hospitals and 19 outpatient clinics
 - Currently uses IMEXHS software throughout its hospitals
 - Contract is expected to have a monthly recurring revenue (MRR) of circa \$600,000 and is expected to be profitable and cashflow positive over the term of the contract (which is under negotiation)

The directors consider that there is a high likelihood of the contract being awarded however, there can be no certainty that this will occur until the contract is signed.

Payment terms are proposed to be 90 days and therefore will require additional working capital. Part of the funds raised under the Placement and SPP will be used for this purpose.



- The Company has recently **completed** the first commercial stage and has commenced selling and installing **major new software development Aquila+**:
 - significant benefits for customers in terms of resilience (uptime), security (ISO 27001 certified), radiologist productivity, speed, AI enabled smart work allocation, AI integrated diagnostic tools, AI report writing
 - reduced engineering and cloud storage and processing costs for the Company.
- The new platform has been built using Kubernetes and multi-tenant architecture. Marketing launch commences in April 2025.
- During H2 2024 several **contracts** were **renegotiated to improve terms and improve margins** most particularly in the Radiology Services business. Those improvements are starting to come through in Q1. Cost and margin improvement remain a high priority.

FY25 Outlook

H1 FY25

- Continuing momentum from go live of recent contracts.
- Upfront launch costs for marketing and sales for New Value Proposition (Aquila+).

H2 FY25

- Radiology Profit Improvement Program through pricing and productivity to see performance improve through the year.
- Expected acceleration of software sales as New Value Proposition software is rolled out to new and existing customers.

Guidance

- The Company expects strong revenue growth and to be EBITDA and cashflow positive for 2025.
- More of the growth in Revenue, Earnings and Cash is expected to occur in H2.
- Expect to provide specific guidance at the half year.



imexHS

Key drivers for revenue and earnings growth:

- Annualised Recurring Revenue together with current pipeline.
- Overall improvement in Radiology Services margin.
- End Q1 2025 progressive launch of the New Value Proposition Software.



Capital Raising

Details of the Offer

Offer Structure and Size	• A Placement (“Placement”) of fully paid ordinary shares (New Shares) to raise \$2.5m, consisting of two parts: • Tranche 1 – an institutional placement to raise \$1.5m (“Institutional Placement”); and • Tranche 2 – a placement of \$1.0m to Directors subject to shareholder approval at the AGM to be held in May (“Conditional Placement”). • A Share Purchase Plan (“SPP”) of New Shares for existing shareholders to raise up to a further \$1.0m.
Offer Price	• Offer Price of \$0.35 per share under the Placement and SPP represents a: • 11.4% discount to the last close of \$0.395 on 1 April 2025 • 13.2% discount to the 5 day VWAP of \$0.403
Director Participation	• Directors and their associated entities have committed to subscribe an aggregate of \$1.0m by way of commitments to subscribe for New Shares under the Placement (subject to shareholder approval).
Use of Funds	• The funds raised will be used to fund working capital and drive Aquila+ sales. • The Company believes that the funds to be raised will be adequate to see the Company through to a cashflow positive run rate.
Ranking	• Shares issued under the Placement and SPP will rank pari passu with existing Shares on issue
Lead Manager	• Morgans Corporate Limited is the Sole Lead Manager to the Placement

Indicative Timetable

INDICATIVE PLACEMENT TIMETABLE	
Event	2025
Record date for SPP	7.00pm (AEDT) on Tuesday, 1 April 2025
Trading halt	(pre-market open) Wednesday, 2 April 2025
Trading halt lifted – Shares recommence trading on ASX	Thursday, 3 April 2025
Settlement of Institutional Placement	Friday, 11 April 2025
Allotment and commencement of trading of New Shares issued under the Placement	Monday, 14 April 2025
SPP booklet despatched and SPP opens	Monday, 14 April 2025
SPP closes	5.00pm Friday, 2 May 2025
Allotment, quotation and trading of New Shares issued under the SPP	Thursday, 8 May 2025
Approval of Conditional Placement at AGM	Monday, 19 May 2025
Settlement of Conditional Placement	Thursday 22 May 2025
Allotment, quotation and trading of New Shares issued under the Conditional Placement	Friday, 23 May 2025

Use of Proceeds & Capital Structure

Sources	\$m
Placement	2.5
Share Purchase Plan	1.0
Total	3.5
Uses ¹	\$m
Working Capital and drive Aquila+ sales	3.5
Total	3.5

Capital Structure	\$m
Current Market Capitalisation at 1 April 2025	18.1
Equity Raising ²	2.5
Cash ³	(2.1)
Debt ³	1.2
Total Enterprise Valuation	19.7

1. If the Conditional Placement is not approved by shareholders growth working capital will be scaled back appropriately.
2. Excludes any funds raised under the Share Purchase Plan (SPP).
3. As at 31 December 2024.

Directors	Shareholding pre-capital raising ¹	Options pre-capital raising ¹	% pre-capital raising (fully diluted) ¹	Placement Shares ²	% post capital raising (fully diluted) ³
Mr Douglas Flynn	2,163,544	560,000	5.62%	1,328,571	6.9%
Dr German Arango	5,359,011	275,753	11.63%	328,571	10.2%
Mr Carlos Palacio	2,881,803	107,434	6.17%	328,571	5.7%
Mr Damian Banks	1,588,977	-	3.28%	328,571	3.3%
Dr Douglas Lingard	1,839,314	87,715	3.98%	542,857	4.2%
Total	13,832,649	1,030,902	31.43%	2,857,143	30.3%

Notes:

1. Relevant interest in shares / options prior to the capital raising.
2. Subject to shareholder approval at AGM on 19 May 2025.
3. Maximum relevant interest in shares immediately following completion of the Capital Raising assuming shareholder approval is obtained for Director subscriptions under the Placement and SPP is fully subscribed.

Key Risks

This section sets out some of the key risks associated with any investment in IMEXHS, which may affect the value of IMEXHS Shares. The risks set out below are not necessarily listed in order of importance and do not constitute an exhaustive list of all risks involved with an investment in IMEXHS. Before participating in the Placement or Entitlement Offer, you should be aware that an investment in IMEXHS should be considered speculative and has a number of risks, some of which are specific to IMEXHS, some of which relate to listed securities generally, and some of which are beyond the control of IMEXHS.

Risk	Description
Competition and new technologies	<i>IMEXHS is subject to competition from other operators in Latin America and Asia-Pacific as well as Europe and the United States of America. The healthcare technology industry is competitive and includes companies with significant financial, technical, human, research and development and marketing resources. New or existing competitors may increase their market share including by acquiring or developing technologies which give them a competitive advantage, lowering the prices of their products and services or increasing the scale or range of their products and services. As emerging technologies continue to develop in the healthcare industry, there may be certain product developments that supersede IMEXHS's current and future products and services.</i>
Acceptance of products and services	<i>IMEXHS's business model depends on the ability to sell and deploy its products and services. Acceptance of IMEXHS's products and services requires hospitals, clinics, radiologists and physicians to adjust their behaviour and adopt new methods in replacement of traditional methods. There is no guarantee that hospitals and practitioners will integrate IMEXHS's products and services or that other participants in the healthcare market will accept IMEXHS's products and services.</i>
Failure to renew contracts and win new business	<i>New contracts, including contracts entered into with an existing client where a previous contract has expired, particularly with public hospitals may be subject to a competitive process. There is a risk that IMEXHS may not win these contracts for reasons including lower pricing from competitors, increased competition, inability to differentiate its products, failure to maintain quality or efficiency, failure to react to new developments or negative perceptions adversely affecting IMEXHS's brand and reputation.</i>

Key Risks

Risk	Description
Failure to be awarded expected contract	The Company advises it is in advanced negotiations for a material radiology contract of a public hospital district in Bogota, Colombia. The hospital district has three major hospitals and 19 outpatient clinics and currently uses IMEXHS software throughout its hospitals. The contract when issued is expected to have a monthly recurring revenue (MRR) of circa \$700,000 and is expected to be profitable and cash positive over the term of the contract and any extensions. . While this contract is expected to be awarded, as of the date of this document there is no certainty that this will occur. If the contract is not awarded to IMEXHS or is not renewed after the initial term, IMEXHS will not benefit from the increased revenue or profit described in this presentation
Reliance on major customers	IMEXHS has some degree of reliance on major customers. Some of these customers are on relatively short term contracts. The loss of a major customer, including by a failure to renew a major customer contract for the reasons set out above, could have a material impact on IMEXHS's revenue and therefore its financial performance.
Payment risk	There can be no guarantee that a customer will be able to meet its contractual payment obligations for the duration of its contract. Should a customer enter financial distress or become insolvent, IMEXHS may not be paid for the services provided under a contract and may need to terminate a contract where there has been payment defaults. Payment defaults by a major client in particular may have a material impact on IMEXHS's revenue and therefore its financial performance.
Faults with products or services	IMEXHS's primary business is the provision of imaging software platforms and medical imaging services. There is a risk that there may be errors or defects in the software or services provided, some of which may only be identified after customers commence use. Faults in IMEXHS's software platforms or provision of its medical imaging services may cause among other things harm to IMEXHS's reputation or brand, delays in or loss of market acceptance of IMEXHS's products and services and costs to remedy the errors if discovered after they are deployed. Faults discovered earlier may result in delays in new product releases and lost sales.
Faults with new product or unsuccessful product launch	IMEXHS has recently developed a new product, Aquila+ (the successor to Aquila v3.6) which is being implemented for new contracts and will be formally launched and marketed in Latin America from April 2025. While the product has been beta tested, penetration tested by a major user, audited for ISO 27001 and is in live use there is a risk that the new product may not be well received by customers or that it may contain faults, that the adoption of this new product could take longer than expected or that IMEXHS may not be able to generate sufficient adoption of this new product.

Key Risks

Risk	Description
Future Funding	The funds to be raised under the Placement and Entitlement Offer are considered sufficient to meet the current objectives of IMEXHS. However, additional funding may be required to fund future growth strategies. The Conditional Placement is subject to the approval of IMEXHS shareholders. If shareholders do not approve the Conditional Placement, the applicable New Shares will not be able to be issued to the directors and the Company will only receive proceeds of \$2.9 million under the Offer. In this event, the Company may require further funding at an earlier time. IMEXHS may look to raise additional funding via equity or debt financing in the future. Failure to obtain sufficient funding may result in delay to the implementation of the Company's growth strategy and/or slower development and release of new technology. There can be no guarantee that additional funding will be available when needed, on terms favourable to IMEXHS or that do not involve substantial shareholder dilution.
Strategy for growth	The future success of IMEXHS will depend on its ability to develop innovative solutions that keep pace with technological change, evolving industry standards and innovation in the medical imaging industry. There can be no certainty that the Company will be successful in adapting existing or developing new technology or services in a timely or cost-effective manner or that the solutions will be successful in the marketplace. A failure to keep pace with changes in technology, innovation and developments in medical imaging markets could diminish the Company's ability to retain and attract customers and retain our competitive position, which could adversely impact its business and results of operations.
Reliance on key management personnel	IMEXHS's success depends on the continued performance, efforts, abilities and expertise of its key management personnel. There is no guarantee that IMEXHS will be able to retain its key management personnel, or attract and retain suitably qualified personnel.
Protection of intellectual property	IMEXHS's trademarks, trade names, copyrights, trade secrets and other intellectual property rights are important to its success and unauthorised use of any of IMEXHS's intellectual property rights may adversely affect the financial performance and/or reputation of the business. There can be no assurances that IMEXHS will be able to prevent the unauthorised use of its intellectual property.
Infringement of third party intellectual property rights	If a third party accuses IMEXHS of infringing its intellectual property rights or if litigation is commenced against IMEXHS for the alleged infringement of patent or other intellectual property rights of a third party, IMEXHS may incur significant costs in defending such action and diversion of management's personnel's time, whether or not the alleged infringement occurred.

Key Risks

Risk	Description
External technology risk	<i>IMEXHS uses off-the-shelf software (in addition to its own proprietary software) to enable the functionality of its product offerings. This external software may be subject to issues outside of IMEXHS's control such as third party interfaces, version conflict, obsolescence or other related issues. These external issues may affect the ability of IMEXHS to effectively upgrade and maintain its software. Any licensing or commercial conditions imposed by third party software providers may be unsustainable or impracticable for IMEXHS, which may result in a need for IMEXHS to obtain alternative solutions or develop these in house. There is no guarantee that IMEXHS would be able to do so or do so in an undisruptive manner, if required.</i>
Ability to establish and maintain strategic relationships	<i>To be successful, IMEXHS must continue to maintain existing strategic relationships and establish additional strategic relationships with leaders in a number of healthcare and health information industry segments. There is no guarantee that IMEXHS will be able to maintain or establish these relationships.</i>
Reliance on third party providers	<i>IMEXHS's products are built to work with various computer operating systems, internet platforms, computing networks and hardware devices. Any changes to external platforms, networks, systems, devices or hardware may give preference to competing products or adversely impact the functionality of IMEXH's products, which may have a detrimental impact on IMEXHS's financial performance.</i>
Sales cycles	<i>Variations in timing of sales can cause significant fluctuations in IMEXHS's sales and financial performance. The duration of the sales cycle and implementation schedule for IMEXHS's products and services depend on a number of factors including nature and size of the potential clients and the extent of the commitment being made by the potential client, which are difficult to predict. Sales and marketing efforts with respect to hospitals, health organisations and other potential clients will generally involve lengthy sales cycle due to these organisations' size and complex decision-making processes.</i>

Key Risks

Risk	Description
Ability to manage growth effectively	<i>IMEXHS will need to continue to expand its operations if it successfully achieves market acceptance of its products and services in new markets. IMEXHS's existing systems, procedures and resources may not be adequate to support such expansion. IMEXHS may experience difficulties in managing any future growth, or may not be able to expand and upgrade its systems and infrastructure to accommodate such growth.</i>
Hosting provider, data loss, theft or corruption	<i>IMEXHS stores data in its own systems and networks and with a variety of third party service providers and hosting facilities located in the cloud. These facilities may be vulnerable to damage or outages, which if prolonged, may have a material adverse impact on IMEXHS's products, business operations and reputation. Further, exploitation or hacking of any of these systems or networks could lead to corruption, theft or loss of data which could have a material adverse effect on the IMEXHS's business, financial condition, and results. Although IMEXHS maintains comprehensive measures to prevent, detect, address and mitigate cybersecurity threats, a cybersecurity incident could potentially result in the misappropriation, destruction, of critical data or proprietary information. The potential consequences of a material cybersecurity incident include reputational damage, compromised employee, customer, or third-party information, litigation with third parties, regulatory actions, and increased cybersecurity protection and remediation costs.</i>
Foreign exchange risks	<i>IMEXHS's operations are based in Colombia and the majority of IMEXHS's current revenue is in Colombian Pesos and other Latin American currencies while its financial results are reported in Australian dollars. As a result, IMEXHS's financial results may be affected by any currency fluctuations and volatility. In addition, the proceeds of the Placement and Entitlement Offer will be received primarily in Australian dollars while the majority of the Company's expenditure is in Colombian Pesos, so the Company may be exposed to exchange rate fluctuations on the conversion.</i>
Regulatory risks	<i>As with any technology offering, IMEXHS's products and services may be exposed to the regulatory environment of different jurisdictions, which may be complex and ever-changing. IMEXHS may also be subject to a number of domestic and international government regulations regarding the use of software in medical diagnostics and the use and storage of medical data. There is a risk that IMEXHS's products and services will not always comply with all applicable laws and regulations.</i>

Key Risks

Risk	Description
Doing business outside of Australia	<i>IMEXHS currently has employees in Colombia and Mexico and distributors engaged in Mexico and other Latin American countries. IMEXHS may wish to engage further employees and distributors outside of Australia as it grows its existing business and expands to new markets. This exposes IMEXHS to a range of multi-jurisdictional risks including modern slavery labour practices, environmental matters, difficulty in enforcing contracts, changes to the legal and regulatory environment and other issues.</i>
Economic conditions	<i>General economic conditions, introduction of tax reform, movements in interest and inflation rates and currency exchange rates generally may have an adverse effect on IMEXHS's activities, as well as on its ability to fund those activities. Deterioration in general economic conditions, including factors that impact negatively on IMEXHS's customers ability to finance may adversely affect IMEXHS's profitability.</i>
Market conditions and price volatility	<i>Market conditions may affect the value of IMEXHS's shares regardless of its operating performance. Share market conditions are affected by many factors such as, general economic outlook, interest rates, inflation rates, exchange rates, changes in investor sentiment toward particular market sectors. There can be no guarantee that the price of IMEXHS shares will increase or remain at the Offer Price. There may also be relatively few potential buyers or sellers at any given time and this may increase the volatility of the market price of IMEXHS shares.</i>

imexHS

Q&A

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Forward-looking statements (cont.)

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FY24 Results and capital raising

3 April 2025