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25 February 2021

Australian Securities Exchange
20 Bridge Street,
Sydney NSW 2000

Alcidion H1 FY2021 Results

Strong half year sales driven by strategic contract wins

Highlights:

- H1 revenue of $11.1M, up 36% on the prior corresponding period (pcp)
- Gross profit of $9.8M (88.1% gross profit margin), up from $7.1M (87.4%) pcp
- $17.4M contracted revenue added in H1, up 190% pcp and representing one of Alcidion's highest half year sales to date
- Contracted revenue to be recognised in FY2021 increased to $21.7M, a 17% increase on FY2020 full year revenue with further six months remaining
- A further $23.0M of sold revenue to be recognised over next five years from FY2022 to FY2026, with $22.4M of that being recurring product revenue delivered at 85%+ margins
- Cash reserves of $12.5 million at 31 December 2020
- Milestone contract with South Tees NHS Trust valued at $11.3M over five years

Melbourne, Australia – Alcidion Group Limited (ASX: ALC) today released its financial results for the six-month period ending 31 December 2020 (H1 FY2021).

Alcidion Managing Director Kate Quirke said, "This period was important for Alcidion. The continued uptake of our product suite and strategic headway made with key customers in our UK and ANZ markets positions us favourably for a solid second half.

"The official launch of our flagship Miya Precision product suite in the UK built on our existing market presence and saw our customer base expand as we signed our largest deal to date with South Tees NHS Trust. Patientrack and Smartpage continued to open doors for new customers in the UK.

"Despite the pandemic remaining a challenge for healthcare providers globally, we are still seeing a demand for investments in digital healthcare solutions, particularly in the UK where government-led investment in digital transformation remains a strategic priority."

"Our strong performance in H1 is an important validation of our investments in scaling to drive growth. As we complete our investment phase in FY2021, we expect to see continued acceleration in revenue while our cost base stabilises," Kate Quirke concluded.

Financial

Alcidion delivered revenue in H1 FY2021 of $11.1M, a 36% increase on H1 FY2020.

H1 FY2021 was one of Alcidion's strongest sales performances to-date adding $17.4M in new sales revenue (up 190% pcp) and increasing total sold revenue able to be recognised in FY2021 to $21.7M, 17% higher than FY2020 full year revenue with six months of the year remaining.

Of the $21.7M contracted to be recognised in FY2021, $14.0M is recurring and $7.7M non-recurring.

A$M	Products	Product Imp	Services	Total
Recurring	13.9	-	0.1	**14.0**
Non-recurring	-	5.0	2.7	**7.7**
Total	**13.9**	**5.0**	**2.8**	**21.7**

Alcidion also has a further $23.0M of sold revenue to be recognised over next five years from FY2022 to FY2026, with $22.4M being recurring product revenue expected to be delivered at gross margins consistent with current levels of 85% or higher. Whilst not factored into the above calculation, Alcidion is confident of renewing or continuing to roll a significant portion of current customers that may have a contract expiring in the next 5 years.

Alcidion's gross profit[1] for H1 was $9.8M compared to $7.1M pcp, representing a gross profit margin of 88.1% compared to 87.4% pcp.

EBITDA for H1 FY2021 was a loss of $0.9M, a 47% improvement on the $1.6M loss pcp. The investment phase in key areas of our fixed cost base – sales staff, IT and HR – is now largely complete, albeit H2 will incorporate the full-year impact of investments made in H1, which will result in a stabilisation in the cost base going forward.

H1 FY2021 cash receipts from operations totalled $10.8M, a 17% increase on pcp. This result excludes a payment of $3.0M relating to the South Tees contract, which was received in the first week of January. Cash reserves remain strong with $12.5M cash at 31 December 2020 and further bolstered in January by the receipt of $3.0M mentioned above.

Operational

Significant contract wins included a milestone contract and extension with South Tees NHS Foundation Trust for Miya Precision, OPENeP, Smartpage and services, valued at $11.3M. The contract represents Alcidion's largest ever Miya Precision contract and makes South Tees the second UK customer (after Dartford & Gravesham) to implement Miya Precision.

Additional sales milestones included strategic Miya Precision contracts with Murrumbidgee Local Health District and Sydney Health District in Australia and a five-year $1.5M agreement with NHS Lanarkshire to implement Patientrack across the board. The period saw important headway made with Smartpage in the UK, following its appointment to the NHS £3M Clinical Communications Procurement Framework in August 2020. A full list of significant contracts signed can be found in the Managing Director's Report.

Operationally, the Company's focus has been on scaling the business in preparation for rapid growth and to capitalise on the rising market opportunity in UK and ANZ as the shift to digital healthcare accelerates.

In H2, the Company expects its sales pipeline to remain healthy as health IT procurement returns closer to normal now that healthcare providers have established protocols to manage COVID-19 cases.

[1] Changes have been made in the classification of Cost of Sales expenses since 1 July 2021 to align with industry practice and reporting by other listed software companies. FY2020 comparative has also been reclassified to reflect this change. Please refer to the Managing Director's Report for further information.

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Investor webcast

Managing Director Kate Quirke and Chief Financial and Operating Officer Colin MacKinnon will host a live conference call and Q&A via Zoom this morning at 11:30am Australian Eastern Daylight Time (AEDT).

Investors are invited to register for the webcast at the following link:

https://us02web.zoom.us/webinar/register/WN_WsSKA1yrQ-a5mXgkFn-fdw

Registered participants will receive a confirmation email containing the Zoom access link and alternative phone dial-in details.

- ENDS -

For further information, please contact:

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About Alcidion

Alcidion (ASX:ALC) has a simple purpose: to transform healthcare with smart, intuitive technology solutions that meet the needs of hospital and allied healthcare, worldwide. It offers a complementary set of software products and services that create a unique offering in the global healthcare market; solutions that support interoperability, allow communication and task management, and deliver clinical decision support at the point of care to improve patient outcomes. In 2017 Alcidion acquired Oncall System and its Smartpage clinical communication system. In 2018 it acquired the Patientrack bedside patient monitoring software and MKM Health, an IT solutions and services provider. These offerings now operate under the Alcidion brand. With over 25 years of combined healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

www.alcidion.com

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This announcement is authorised for release by the Board of Directors of Alcidion Group Limited.

ALCIDION

ALCIDION (ASX:ALC) HALF YEAR REPORT H1 FY2021

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LETTER FROM THE CHAIR

Dear fellow shareholders,

I am pleased to present Alcidion's Half Year Report for the six months ended 31 December 2020 (H1 FY2021).

During this six-month period Alcidion delivered one of its best sales performance to-date, demonstrating that the investments we have made in scaling our product and sales capabilities are beginning to deliver value.

Operationally, much of our focus over the past year has been in expanding our sales, marketing, product and delivery capabilities to enable more rapid growth, and to seize the opportunity ahead of us as the shift to digital healthcare accelerates.

The UK market remains an area of significant focus. Of the current regions we operate in, it is our largest market opportunity. The context is right: We are seeing a commitment from the NHS, supported by UK government funding initiatives, to modernise the delivery of healthcare through investment in digital technologies. Our Miya Precision product is ground-breaking; there is no other solution exactly like it. Interest has significantly grown since officially launching the Miya Precision platform into the UK in September 2020. We are currently at a point in market maturity where we are educating the UK market on the unique benefits that Miya Precision provides to clinical staff and patients. To have signed our largest ever Miya Precision contract with South Tees NHS Trust during the first half was an important strategic milestone, as well as a valuable contribution to our contracted revenue.

The opportunities in the UK do not underplay the continued importance of our ANZ operations, our focus on capturing further market share, and securing more sites for our Miya Precision platform.

Our strong sales performance has been buoyed by several other contract wins and renewals across the UK, Australia, and New Zealand. The breadth of our product suite has been integral to this success and cements our reputation as a leader in digital health. We have continued to win new contracts for Miya Observations and Miya Assessments (Patientrack) and Smartpage, which have contributed to our strong performance and, importantly, expanded our customer footprint and brand awareness.

Around the world, healthcare providers continue to deal with the challenges posed by the COVID-19 pandemic. I am thankful for the dedicated clinicians, healthcare management and policymakers who have worked tirelessly to support patient care during this time. For Alcidion, this has been an opportunity for us to increase support to our customers and potential customers. Although the pandemic continues, I am pleased to report that from a sales perspective we are seeing health IT procurement returning close to normal, as healthcare providers resume focus on digital health investment now that protocols are in place to manage COVID cases.

Over the past year we have continued to work tirelessly to build Alcidion as a global provider of market-leading, best practice health IT capabilities that support all aspects of digital health. The results achieved in this half are an early validation of our strategy and an indicator that our investments to-date are driving the required growth.

Our strong headway made in the first half positions us well for year-on-year growth for FY2021. As our investment phase begins to taper off and momentum continues to grow, we feel confident about the future, and look forward to sharing our progress with you, our valued shareholders.

I would like to thank Kate and her management team for their continued dedication to the business and in supporting our customers during a challenging period for health systems responding to COVID-19. The Board and I also extend thanks to all shareholders for their ongoing support.

Yours faithfully,

Ms Rebecca Wilson
Chair
Alcidion Group Limited

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DIRECTORS' REPORT

The directors of Alcidion Group Limited ("Alcidion", "the Group" or, the "Company") submit herewith the interim financial report of the Group for the half year ended 31 December 2020 (Report).

DIRECTORS

The names and particulars of the directors of the Company in office during the half year and until the date of this report are as follows.

Directors were in office for the entire period unless otherwise stated.

MS REBECCA WILSON

CHAIR

Appointed 1 August 2017
B.A (Journalism), Post Grad Applied Finance and Investment (FINSIA)

Rebecca has more than 20 years' experience working within the healthcare, technology and life science sectors providing advice on stakeholder communications, issues management, investor and corporate relations, and business strategy to private and public companies, corporations, governments, and asset managers.

She advises boards and executive teams on investor relations and commercial strategies and has strong experience in transactions, including more than 60 IPOs, M&A transactions, and hundreds of capital raisings.

Rebecca is Executive Vice President Singapore & Australia for WE Communications, Executive Director of consulting firm WE Buchan, and Advisory Board member of Gillian Fox Leadership. She is a member of the Australian Institute of Company Directors (AICD).

MS KATE QUIRKE

MANAGING DIRECTOR

Appointed 3 July 2018
B. Applied Science

Kate has more than 25 years of experience in the healthcare information technology sector.

She has been involved in large systems procurements and implementations of healthcare information technology across Australia, New Zealand and South East Asia.

Kate's background involves holding leading management roles at some of the largest healthcare software firms where she has had an impact on strategic product direction across the health sector and believes astute application of information technology will support the transformation of healthcare delivery worldwide.

As Alcidion Managing Director, Kate leads the various elements of the business across Australia, New Zealand and the United Kingdom with a focus on sales and marketing and developing business relationships with customers, partners and investors across the world.

PROF MALCOLM PRADHAN

EXECUTIVE DIRECTOR & CHIEF MEDICAL OFFICER

Appointed 22 February 2016
MBBS, PhD, FACHI

With over 25 years of experience in Medical Informatics, Malcolm is one of the world's leading minds in Clinical Decision Support and Health Informatics. Malcolm holds a medical degree from the University of Adelaide and a PhD in Medical Informatics from Stanford University. Prior to co-founding Alcidion in 2000, Malcolm was as a founding fellow of the Australasian College of Health Informatics (ACHI).

Throughout his career, Malcolm has been a strong advocate for interoperability, and a sustainable health care system using smart data-driven IT systems that improve patient safety, reduce clinician workloads and support new models of care.

In his time at Alcidion, Malcolm has overseen and driven the development and design of Alcidion's products, including the Miya Precision Platform, a system designed to run algorithms safely and at scale so organisations can improve healthcare delivery by using real-time analytics and AI.

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MR RAYMOND BLIGHT

NON-EXECUTIVE DIRECTOR

(Chairman until 30 August 2019)
Appointed 22 February 2016
B Tech, B EC, MBM, FIE (AUST), FAICD

Ray is the co-founder and Non-Executive Director (Chairman until August 2020) of Alcidion Group. He brings a wealth of public and private sector healthcare experience and knowledge to Alcidion including the role of the Chief Executive and Chairman of the South Australian Health Commission from 1994 – 1998 and Chair of the Australian Health Ministers' Advisory Council. Ray's budget responsibility during his tenure as CEO Health Commission was US$1 billion per annum.

Ray brings a rare combination of creative and innovative thinking to Alcidion, along with pragmatism and problem-solving health management skills and expertise. Ray is passionate about the opportunities for health informatics technology to transform safety, quality and timeliness of health care service delivery and is committed to Alcidion delivering intelligent software system innovations that work effectively and efficiently and benefit all levels of health care service from patients through to providers and budget holders.

Ray is currently the Chair of the Northern Adelaide Local Health Network, the State health services provider to a population of over 400,000 and is Deputy Chairman of the MedTEC Pharma Advisory Board.

MR NICK DIGNAM

NON-EXECUTIVE DIRECTOR

Appointed 22 February 2016
B.Com, LLB, MAppFin

Nick Dignam is a Partner of Fortitude Investment Partners, a growth capital focused private equity firm. He is responsible for originating new investment opportunities, working with portfolio companies to deliver growth and managing exit processes. Nick has more than ten years' experience working in private equity.

In addition to serving as a non-executive Director of Alcidion, Nick also serves as a director on the Board of a number of Fortitude's portfolio companies including Better Medical, Birch & Waite, Sunfresh Salads, Wild Breads and GM Hotels. Nick has previously served on the Boards of HPS (outsourced hospital pharmacy services) and Readify (software development services).

Prior to establishing Fortitude, Nick was the Head of Growth Capital in Blue Sky's Private Equity division, and prior to this he was an investment director with mid-market private equity firm Catalyst Investment Managers. Before Catalyst Nick spent three years with Ernst & Young in the corporate finance division.

Nick holds a Bachelor of Commerce and a Bachelor of Laws from the University of Queensland, and a Masters of Applied Finance from Queensland University of Technology.

MR SIMON CHAMBERLAIN

NON-EXECUTIVE DIRECTOR

Appointed 1 July 2019
B.Com (Accounting), LLB (Hons)
GAICD

Simon is the Chief Strategy Officer and Director of Marketing at Detector Inspector, a high growth residential services business scaling up to meet the increasing compliance requirements in the Australian rental market. An accomplished executive and business leader, Simon has more than 20 years' experience at companies including Medibank Private, Qantas Airways, Australian Unity and Experian. Simon has a proven track record for strategic success and commercial growth across a broad range of industries and markets.

Simon led Qantas' entrance into the online hotels business, establishing a profitable, high growth new division. He led the customer and distribution division for Medibank and more recently, ran strategy for listed health technology business, MedAdvisor, where he supported the domestic growth and global expansion plans. Simon brings valuable international perspective and global network to the Alcidion Board, holding executive roles across the US and the UK, where he was a key part of the executive team that sold the Australian start-up, Hitwise, to Experian in 2007.

Simon holds a Bachelor of Commerce (Accounting) and Law (Hons) from Monash University and is a Graduate of the Australian Institute of Company Directors.

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MANAGING DIRECTOR'S REPORT

Dear fellow shareholders,

I am pleased to report Alcidion has made solid progress in the first half of FY2021. The investments made in strengthening our operational capabilities, strategically expanding our team, and evolving our technology suite have all contributed to one of our strongest half years of sales, as well as establishing a foundation for continuing growth.

In terms of sales, the landmark contract with South Tees NHS Trust – our largest Miya Precision contract to date and our second customer in the UK to adopt the entire platform – was a highlight and represents continued validation in our largest market. Alongside Dartford and Gravesham NHS Trust, we now have two very important Miya Precision reference sites in the UK. Other trusts will be observing with interest the experiences of these two early adopters.

The momentum across the business overall gives us confidence. Although the ultimate goal is to continue securing larger contracts with healthcare providers adopting the full Miya Precision product suite, we are also building an important footprint across all of our markets with Miya Observations, Miya Assessments (both previously sold as Patientrack) and Smartpage. Not only do these wins contribute additional revenue and increase our market share, but they are also opening the door to new customers and allowing us to build relationships, establish trust and begin educating customers on the benefits of Miya Precision, while giving us a better understanding of each customer's unique needs. While we are seeing healthcare embrace change at a greater pace, existing customer relationships are an important component of future success.

I am very proud of the way our teams across Australia, UK and New Zealand have been able to quickly adapt to the needs of customers and the rapidly changing environment, particularly in the context of COVID-19. Our rebrand and relaunch of Miya Precision, linking all our solutions under a single brand, has also been a catalyst to raise our profile, and has facilitated conversations with existing and prospective customers across the full spectrum of how Alcidion can help. We have a team that is well-connected and highly regarded as well as extremely knowledgeable. This has allowed us to launch some excellent customer education initiatives. Combined, all these elements ensure we are continuing to cement our reputation as a leading health IT provider.

Results and Milestones: H1 FY2021

Financial performance

Revenue for H1 FY2021 grew by 36% year-on-year to $11.1M, compared to $8.2M for H1 last year.

Gross profit for H1 FY2021 was $9.8M (88.1%), compared to $7.1M (87.4%) for the corresponding period last year. The reported gross profit reflects a change in how we have classified and presented Cost of Sales expenses since 1 July 2020 to align with general industry practice, with FY2020 comparatives reclassified to reflect this change. All salary-related

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expenses for product development and support are now included in Product Management and R&D expense, while all expenses related to sales (except commissions earned) and service delivery staff are now classified as Operations and Administration expenses and not Cost of Sales. This better aligns our reporting of Gross Profit with that of other listed software companies. Cost of Sales expenses now only include commissions (paid to staff or third parties), cost of resold third-party products and services, cloud hosting costs associated with customer sites where we host our software as a managed service for the customer and direct expenses such as travel and accommodation incurred during the delivery of services projects.

Reflecting our planned investments, Alcidion delivered an EBITDA loss of $0.9M and a net loss after tax of $1.4M in H1 FY2021. This overall net loss is a $0.4M reduction against H1 FY2020 ($1.8M loss), with net loss as a percentage of revenue improving significantly from 21.6% to 12.2%. Expenditure contributing to this loss includes significant investments in scaling up, as reflected in the $0.29M increase in Operations and Administration expense and $1.40M increase in Product management and R&D. The increased Operations and Administration expenses include additional sales staff costs, as well as planned investments in scaling up corporate HR, finance and IT staff, offset by a reduction in staff travel, training and conference-related expenses due to COVID-19.

Included in Directors, Management & Employee Benefits expense is $63k relating to granted Long Term Incentives (LTIs), which are aligned with shareholder returns and were granted to retain and incentivise key employees. Further details of rights granted are provided in Note 3 to the financial statements.

Alcidion's cash receipts from operations in the first half totalled $10.8M, a 17% increase vs H1 last year. As mentioned in our Q2 quarterly update, this result excludes a payment of A$3.0M relating to the South Tees contract, which was received in the first week of January instead of, as expected, in December.

Overall, Alcidion incurred a net operating cash outflow of $3.1M, driven by planned investments. Expenditures relating to these investments are expected to level off this year, allowing increasing revenues to eventually generate a positive operating cash flow from operations.

Cash reserves remain strong, with $12.5M cash at 31 December 2020. This was further bolstered in early January 2021 by the receipt of A$3.0M from South Tees.

Sales growth and contract wins

We are pleased to report a very strong sales performance in the first half, with $17.4M contracted revenue added in H1. This represents a 190% increase against the first half of last year and one of Alcidion's highest to-date. This performance increases contracted revenue to be recognised in FY2021 to $21.7M, already 17% above the $18.6M reported annual revenue for FY2020, with six months of sales remaining.

Of the $21.7M contracted to be recognised in FY2021, $14.0M is recurring and $7.7M non-recurring as shown in the following table.

A$M	Products	Product Imp	Services	Total
Recurring	13.9	-	0.1	**14.0**
Non-recurring	-	5.0	2.7	**7.7**
Total	**13.9**	**5.0**	**2.8**	**21.7**

Over the next five years from FY2022 to FY2026, there is a further $23.0M of sold revenue able to be recognised, with $22.4M of this being recurring.

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Significant contracts signed

During the H1 period, Alcidion's signed or renewed contracts for products and specialist IT services including a milestone five-year contract and extension with South Tees Hospitals NHS Foundation Trust for Alcidion's full suite of products and services, including Miya Precision, Better's OPENeP, Smartpage, cloud hosting, managed services and business change management services. This is Alcidion's largest contract to-date, with a total value of $11.3M over five years.

Other significant contracts over the period included:

- **Sydney Local Health District** –12-month $0.6M contract for Miya Precision to support COVID-19 virtual care at Sydney LHD's remote hospital, rpavirtual
- **Murrumbidgee Local Health District** – 12-month $0.7M contract for Miya Precision platform including Miya Memory in hospital and remote settings
- **NHS Lanarkshire** – 5-year $1.5M agreement to implement Patientrack across entire NHS board
- **ACT Health** – 2-year $1.3M extension to long term integration support contract and further project work
- **Queensland Health** – additional work on the Referral Services Directory (RSD) platform
- **Lancashire Teaching NHS Trust** – 5-year Smartpage contract
- **Panel contract with Vic DHHS** for implementation and support of the Victorian Hospital Incident Management System
- **NT Health** – extension for program management services
- **ACT Health** – contracts for further integration services
- **NSW Health** – extension to Child Data Hub (CDH) technical services contract

In addition to our milestone agreement with South Tees, our appointment to the NHS £3M Clinical Communications Procurement Framework for Smartpage in August 2020 has demonstrated ongoing value as well as the opportunity for Alcidion to cross-sell additional capabilities to support existing customers. We have seen success with a five-year contract with Lancashire Teaching Hospital for Smartpage, as well as a contract in January with an existing customer, the Department of Health and Social Care for the Isle of Man, to add Smartpage to their existing implementation of Miya Observations and Assessments.

In November 2020 we expanded our reseller agreement with NextGate to include the UK and Ireland, supporting our UK growth strategy by broadening our competitive position in this market. NextGate is a global leader in healthcare enterprise identification that helps healthcare providers overcome challenges associated with duplicate records and inconsistent data. It is highly complementary to our Miya Precision platform and we look forward to updating the market on its success in the UK.

The period has also been important in our Australian market, with initial 12-month Miya Precision contracts signed with Murrumbidgee Local Health District and Sydney Local Health District with opportunities to both extend the timeframes and expand their scope. Our contracts with Murrumbidgee LHD have seen clinical staff continue to use Miya Precision, including implementing a COVID-19 monitoring dashboard to enable COVID-19 positive and at-risk patients in both hospital and remote settings. The scope also includes deployment of our mobile EMR module, Miya Memory. At Sydney LHD, Miya Precision has been rolled out to support virtual care of COVID-19 patients who are isolating at home by the rpavirtual service.

Outlook

Our outlook for the second half continues to be favourable, due to the solid sales headway made in the first half and a growing sales pipeline across all geographies. We expect this pipeline to continue to grow as health IT procurement returns close to normal now that healthcare providers have established protocols to manage COVID-19 cases. While the

pandemic continues to challenge healthcare providers globally, we continue to see this sector investing in digital healthcare, particularly in the UK where government-led investment in digital transformation remains a strategic priority.

Our strong performance in H1 is an important validation of our investments in scaling up to drive growth. As we complete our investment phase in FY2021, we expect to see continued acceleration in revenue while our cost base stabilises.

As Managing Director, it is a pleasure to lead the Alcidion business and share our achievements in H1 FY2021 with you. Our achievements are a strong reflection of the important role our products and services can provide in improving the delivery of healthcare and supporting better patient outcomes.

I look forward to updating shareholders with our continued progress during what ought to be an exciting second half of the year.

Yours faithfully,

Ms Kate Quirke
Group Managing Director
Alcidion Group Limited

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FINANCIAL REVIEW

OPERATING RESULTS

Alcidion Group Limited (the Group) delivered an interim period FY2021 loss before income tax of $1,166,609 (H1 FY2020: loss before income tax of $1,839,033) from revenue of $11,106,297 (H1 FY2020: $8,164,953).

Gross profit, as measured in accordance with new expense classifications explained in note 2.1.1, was $9,784,887 or 88.1% of revenue (H1 FY2020 restated for new expense classifications: $7,137,321 87.4%).

EBITDA loss was $912,456 or 8.2% of revenue (H1 FY2020: $1,720,341 loss 21.1%).

The net loss after income tax for the period ended 31 December 2020 was $1,357,239 or 12.2% of revenue (H1 FY2020: $1,760,546 loss 21.6%), and there was a net cash outflow from operations of $3,119,990 (H1 FY2020: net cash outflow of $1,597,966).

FINANCIAL POSITION

At 31 December 2020, the Group has net current assets of $9,702,684 (30 June 20: $10,817,643) and net equity of $28,433,037 (30 June 2020: $29,737,161).

Net Cash at Bank at the end of the period was $12,541,356 with minimal debt.

Summary of Financial Information as at 31 December

	GROUP 31 DECEMBER 2020	GROUP 31 DECEMBER 2019
Cash and cash equivalents ($)	12,541,356	10,162,524
Net assets/equity ($)	28,443,037	29,737,161
Loss from ordinary activities after income tax ($)	(1,357,239)	(1,760,546)
No of issued shares	990,694,052	990,694,052
Share price ($)	0.185	0.185
Market capitalisation (Undiluted) ($)	183,278,400	183,278,400

Significant Changes in State of Affairs

Only one significant change in the state of affairs of the Group occurred during the interim period:

a) Long Term Incentives (LTIs) in the form of performance rights were granted to executives and nominated managers to recognise talent, encourage retention of key employees and motivate these employees to optimise Company performance (refer Note 3).

Other than the above, no significant changes in the state of affairs of the Group occurred during the interim period.

Significant Events after the Balance Date

There were no significant events after 31 December 2020.

Likely Developments and Expected Results

The Group expects to maintain the present status and level of operations and hence there are no likely developments in the Group's operations.

Dividends

No dividends were paid or declared during the half year and no recommendation for payment of dividends has been made.

Auditors Independence Declaration

The lead auditor's independence declaration under s.307C of the Corporations Act 2001 is set out on page 13 for the half year ended 31 December 2020.

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AUDITOR'S INDEPENDENCE DECLARATION

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William Buck

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF ALCIDION GROUP LIMITED

I declare that, to the best of my knowledge and belief during the half-year ended 31 December 2020 there have been:

— no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

— no contraventions of any applicable code of professional conduct in relation to the review.

William Buck

William Buck
ABN: 38 280 203 274

M.D. King
Partner

Dated this 24th day of February, 2021.

ACCOUNTANTS & ADVISORS
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PRAXITY

DIRECTORS' DECLARATION

The Directors declare that:

a) in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

b) in the Directors' opinion, the attached interim financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with Australian Accounting Standards AASB 134: Interim Financial Reporting and the Corporations Regulations 2001 as disclosed in Note 2 and giving a true and fair view of the financial position and performance of the Group for the half year ended 31 December 2020;

Signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5)(a) of the Corporations Act 2001.

For and on behalf of, the Board of the Company,

Rebecca Wilson
Non-Executive Chair
Melbourne, Victoria this 24th day of February 2021

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INDEPENDENT AUDITOR'S REVIEW REPORT

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William Buck

Alcidion Group Limited

Independent auditor's review report to members

Report on the Review of the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Alcidion Group Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated entity) on pages 17 to 26, which comprises the consolidated statement of financial position as at 31 December 2020, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Alcidion Group Limited on pages 17 to 26 is not in accordance with the Corporations Act 2001 including:

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2020 and of its performance for the half year ended on that date; and
b) complying with Australian Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE *2410 Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the Directors' for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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INDEPENDENT AUDITOR'S REVIEW REPORT

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Auditor's Responsibilities for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2020 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

William Buck

William Buck
ABN: 38 280 203 274

M.D. King
Partner

Dated this 24th day of February, 2021.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the half year ended 31 December 2020

	Note	CONSOLIDATED 31 DECEMBER 2020 $	CONSOLIDATED 31 DECEMBER 2019 $
Revenue		11,106,297	8,164,953
Cost of sales		(1,321,410)	(1,027,632)
Gross Profit		9,784,887	7,137,321
Other Revenue		74,446	32,732
Depreciation and amortisation expense		(256,116)	(120,719)
Product management and R&D		(3,187,857)	(1,789,214)
Directors, management and employee benefits expense		(1,125,353)	(1,034,417)
Finance costs		(57,740)	(30,704)
Marketing expense		(396,271)	(340,123)
Operations and administration expense		(5,963,988)	(5,676,783)
Other expenses from ordinary activities		(38,617)	(17,126)
Loss before income tax expense		**(1,166,609)**	**(1,839,033)**
Income tax benefit / (expense)		(190,630)	78,487
Loss after tax attributable to the owners of the Company		**(1,357,239)**	**(1,760,546)**
Other comprehensive income			
Other comprehensive income / (loss) net of tax		-	-
Total comprehensive loss for the half year attributable to the owners of the Company		**(1,357,239)**	**(1,760,546)**
(Loss) Per Share			
Basic and diluted loss per share (cents)	6	(0.14)	(0.20)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes, which form an integral part of the half year report.

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STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

	Note	CONSOLIDATED 31 DECEMBER 2020 $	CONSOLIDATED 30 JUNE 2020 $
Current assets			
Cash and cash equivalents		12,541,356	15,947,957
Trade and other receivables		6,005,956	3,833,386
Other assets		1,109,897	444,511
Total current assets		19,657,209	20,225,854
Non-current assets			
Plant and equipment		215,264	240,753
Deferred tax assets		1,062,436	1,256,413
Intangible assets		17,403,753	17,401,996
Right of use assets		312,314	309,191
Total non-current assets		18,993,767	19,208,353
Total assets		**38,650,976**	**39,434,207**
Liabilities			
Current liabilities			
Trade and other payables		2,500,645	2,126,891
Employee provisions		2,215,214	2,370,510
Lease liabilities		225,814	176,472
Unearned revenue		5,012,852	4,734,338
Total current liabilities		9,954,525	9,408,211
Non-current liabilities			
Employee provisions		159,909	149,458
Lease liabilities		93,505	139,377
Total non-current liabilities		253,414	288,835
Total liabilities		**10,207,939**	**9,697,046**
Net assets		**28,443,037**	**29,737,161**
Equity			
Issued capital	4(a)	41,066,915	41,066,915
Reserves	4(b)	63,115	-
Accumulated losses		(12,686,993)	(11,329,754)
Total equity		**28,443,037**	**29,737,161**

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes, which form an integral part of the half year report.

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STATEMENT OF CHANGES IN EQUITY

for the half year ended 31 December 2020

CONSOLIDATED	ISSUED CAPITAL $	RESERVES $	ACCUMULATED LOSSES $	TOTAL EQUITY $
Balance as at 1 July 2019	20,787,188	684,000	(8,228,602)	13,242,586
Cumulative adjustment upon adoption of new accounting standard AASB 16 - Leases	-	-	(24,556)	(24,556)
Balance as at 1 July 2019 restated	20,787,188	684,000	(8,253,158)	13,218,030
Loss for the period	-	-	(1,760,546)	(1,760,546)
Other comprehensive income, net of income tax	-	-	-	-
Total comprehensive loss for the period	-	-	(1,760,546)	(1,760,546)
Shares issued during the period	20,581,744	-	-	20,581,744
Transaction costs	(972,000)	-	-	(972,000)
Transfer in/(out) – exercise of options	684,000	(684,000)	-	-
Options issued during the period	-	-	-	-
Balance as at 31 December 2019	41,080,932	-	(10,013,704)	31,067,228
CONSOLIDATED				
Balance as at 1 July 2020	41,066,915	-	(11,329,754)	29,737,161
Loss for the period	-	-	(1,357,239)	(1,357,239)
Total comprehensive loss for the period	-	-	(1,357,239)	(1,357,239)
Share-based payment expense	-	63,115	-	63,115
Balance as at 31 December 2020	41,066,915	63,115	(12,686,993)	28,443,037

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes, which form an integral part of the half year report.

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STATEMENT OF CASH FLOWS

for the half year ended 31 December 2020

	Note	CONSOLIDATED 31 DECEMBER 2020 $	CONSOLIDATED 31 DECEMBER 2019 $
Cash flows from operating activities			
Receipts from customers		10,799,610	9,205,769
Payments to suppliers and employees		(13,865,479)	(10,789,297)
Interest received		3,619	16,266
Finance costs and low value lease payments		(57,740)	(30,704)
Net cash outflow from operating activities		**(3,119,990)**	**(1,597,966)**
Cash flows from investing activities			
Payments for plant and equipment		(151,405)	(16,500)
Payment of contingent consideration – Oncall Systems Ltd		-	(238,219)
Payments to acquire investments – Term deposit		-	(7,000,000)
Net cash outflow from investing activities		**(151,405)**	**(7,254,719)**
Cash flows from financing activities			
Proceeds from issues of equity securities		-	16,200,000
Transaction costs related to issues of equity securities		-	(972,000)
Proceeds from exercise of share options		-	700,000
Repayment of principal on lease liabilities		(135,206)	(84,634)
Net cash inflows from financing activities		**(135,206)**	**15,843,366**
Net increase/(decrease) in cash and cash equivalents		(3,406,601)	6,990,681
Cash and cash equivalents at the beginning of the period		15,947,957	3,171,843
Cash and cash equivalents at the end of the period		**12,541,356**	**10,162,524**

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes, which form an integral part of the half year report.

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NOTES TO THE FINANCIAL STATEMENTS

for the half year ended 31 December 2020

1 GENERAL INFORMATION

Alcidion Group Limited ("Alcidion" or the "Group" or the "Company") is a public listed (ASX:ALC) limited company incorporated in Australia. The core of Alcidion's business model is to create intellectual property in the form of Clinical Decision Support Systems (**CDSS**) software developed to improve the quality of care for all patients and improve the productivity of clinicians and care teams.

The Group's software is bundled with other technologies and services to create complete clinical and business solutions. Alcidion builds, sells, implements or in some cases operates on behalf of the customer, integrates and supports these solutions for health care provider organisations in Australia, New Zealand and the United Kingdom.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements are general purpose interim financial statements which have been prepared in accordance with the *Corporations Act 2001*, and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of the Group. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2020, together with any public announcements made during the following half year.

The financial statements were authorised for issue by the directors on 24 February 2021.

2.1 Basis of preparation

The financial statements comprise the consolidated financial statements of the Group which comprises the Company and its legal subsidiaries. For the purposes of preparing the consolidated financial statements, the Group is a for-profit entity. Except for the changes disclosed at Note 2.2 below, the same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent financial statements.

The condensed interim financial consolidated financial statements of the Group are for the six months ended 31 December 2020 and are presented in Australian Dollars ($AUD), which is the functional currency of the Parent Company.

2.1.1 Reclassification of expenses

For reporting of results for this interim period and going forward, a number of expenses presented in the Statement of Profit and Loss and Other Comprehensive Income have been reclassified. This most notably changes the reported cost of sales and gross profit figures. The reclassification has been done to better align our reporting with the reporting of other listed software companies, present results and a more relevant manner and improve the consistency and comparability of the Group's reported results with those of its peers. The changes are detailed below.

As from 1 July 2020, staff costs related to product management and development have been reclassified out of Cost of Sales and into Product management and R&D expense. The amount reclassified was $2,211,055 (H1 FY2020: $651,578).

As from 1 July 2020, staff costs related to service delivery and sales (excluding commissions) have also been reclassified out of Cost of Sales and into Operations and administration expense. The amount reclassified was $4,066,768 (H1 FY2020: $3,769,246).

Also, as from 1 July 2020, staff costs associated with Group corporate services functions such as HR, finance and IT, have been reclassified from Directors, management and employee benefits expense to Operations and administration expense to further consolidate the core costs of operating the business. The amount reclassified was $598,539 (H1 FY2020: $272,710).

2.2 Amendments to Accounting Standards

There have been no amendments to Accounting Standards that were required to be implemented in the interim period.

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3 SHARE-BASED PAYMENTS: SHARE OPTIONS AND CONTINGENT SHARE RIGHTS

The Company established an employee share option and rights plan (Equity Incentive Plan) in 2018 which was approved at the Company's 2018 Shareholder Meeting.

Share-based payments

Share-based payments to employees are measured at the fair value of the instruments at grant date and amortised over the vesting periods. The corresponding amounts are recognised in the performance rights reserve and the statement of profit and loss respectively. The fair value of options and performance rights granted is determined using a Geometric Brownian Motion model followed by Monte Carlo Simulation. The number of shares and options and performance rights expected to vest is reviewed and adjusted at the end of each reporting period if any holders have forfeited options or rights or if any options or rights have lapsed due to the holder leaving the company. The Company has one performance rights scheme currently in place under the Equity Incentive Plan which is described below.

Employee performance rights scheme – 1 July 2020

On 1 July 2020 the company launched the FY21 Long-Term Incentive (LTI) scheme to recognise talent, encourage retention of key employees and motivate those employees to optimise Company performance. Employees performing management roles as at 1 July 2020, were entitled to participate in this performance rights scheme. These nominated employees were granted performance rights which vest on 30 June 2023, subject to specified performance criteria being met. The rights were issued for no consideration, are not transferable and carry no entitlements to voting rights or dividends of the Group. The number available to be granted was determined by the Board as were the performance criteria to be met for granted rights to vest.

On 16 October 2020, 6,537,314 performance rights were granted to the nominated employees and on 19 November 2020 the AGM approved the granting of a second tranche of 3,110,820 performance rights to executive directors Kate Quirke and Malcolm Pradhan, all rights having an exercise price of $Nil each.

The rights vest 30 June 2023 subject to: the employee having complied with all obligations and restrictions relating to the rights; the Company's Total Shareholder Return (TSR) outperforming the S&P/200 All Industrials Index over the period of 1 July 2020 to 30 June 2023; the TSR being positive from 1 July 2020 to 30 June 2023; and the employee being continuously being employed by the Alcidion Group company from 1 July 2020 until 30 June 2023.

All vested rights shall be automatically exercised on vesting date.

Rights granted to nominated employees were as follows:

Grant Date	Number
Tranche A - 16 October 2020	6,537,314
Tranche B - 19 November 2020	3,110,820
	9,648,134

The rights lapse when a holder ceases their employment with the Group unless the Board exercises certain discretions it has under provisions of the Alcidion Group Equity Incentive Plan.

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A summary of the movements of all rights issued is as follows:

	Number	Exercise Price
Rights outstanding as at 1 July 2020	–	$ -
Granted – Tranche A & Tranche B	9,648,134	$Nil
Forfeited	–	–
Exercised	–	–
Expired	–	–
Rights outstanding as at 31 December 2020	9,648,134	$Nil
Rights exercisable as at 31 December 2020	–	–
Rights exercisable as at 30 June 2020	–	–

The remaining contractual life of rights outstanding at 31 December 2020 was 2.5 years. The exercise price of outstanding rights at the end of the reporting period was $Nil.

The fair value of the rights granted to employees is considered to represent the value of the employee benefit received over the vesting period.

The fair value of rights granted during the reporting period is shown below. These values were calculated using a Geometric Brownian Motion model and then Monte Carlo simulation with the following inputs:

Tranche A - Rights granted 16 October 2020:

Exercise price:	$Nil
Life of the right:	2.7 years
Expected share price volatility:	78.97%
Risk-free interest rate:	0.142%
Fair value of rights granted	$584,436

Tranche B - Rights granted 19 November 2020:

Exercise price:	$Nil
Life of the right:	2.6 years
Expected share price volatility:	82.51%
Risk-free interest rate:	0.123%
Fair value of rights granted	$420,583

Dividend yield and weighted average share price have also been used as inputs into the Geometric Brownian Motion model in order to determine the above fair values of rights granted.

Historical share price volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future volatility.

The life of the rights is based on the approximate number of years from when the rights were granted to vesting date on 30 June 2023.

Included under Directors, management and employee benefits expense in the statement of profit or loss is $63,115, which represents the expensed pro rata portion of the total fair value of rights granted relevant to the reporting period (pcp: $Nil).

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4 EQUITY

(a) Issued capital

	Consolidated 31 December 2020 $	Consolidated 30 June 2020 $
990,694,052 fully paid ordinary shares (2020: 990,694,052)	41,066,915	41,066,915

	Consolidated 6 Months to 31 December 2020		Consolidated Year to 30 June 2020	
	No.	$	No.	$
Opening balance	990,694,052	41,066,915	805,671,138	20,787,188
Shares issued during the period	-	-	185,022,914	20,279,727
Closing balance	990,694,052	41,066,915	990,694,052	41,066,915

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

(b) Reserves

Performance Rights Reserve	Consolidated 6 Months to 31 December 2020		Consolidated 6 Months to 31 December 2019	
	No.	$	No.	$
Opening balance	-	-	-	-
Rights granted	9,648,134	-	-	-
Fair value expensed	-	63,115	-	-
Rights vested	-	-	-	-
Closing balance	9,648,134	63,115	-	-

5 DIVIDENDS

There were no dividends paid or proposed during the period.

6 LOSS PER SHARE

Earnings (loss) per share	Consolidated 6 Months to 31 December 2020 Cents	Consolidated 6 Months to 31 December 2019 Cents
Basic and diluted earnings (loss) per share	(0.14)	(0.20)

(a) Reconciliation of earnings used in calculating basic and diluted earnings per share

	Consolidated 6 Months to 31 December 2020	Consolidated 6 Months to 31 December 2019
Profit/(loss) attributable to ordinary shareholders of the Group used in calculating basic and diluted earnings (loss) per share	(1,357,239)	(1,760,546)

(b) Weighted average number of shares used as denominator to calculate basic and diluted earnings per share

	Consolidated 6 Months to 31 December 2020	Consolidated 6 Months to 31 December 2019
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	990,694,052	871,744,475

7 COMMITMENTS

As at 31 December 2020 the Group has no commitments (2019: nil)

8 CONTINGENCIES

In the opinion of the Directors, the Group did not have any contingent liabilites or contingent assets as at 31 December 2020 (2019: nil).

The Group has provided security as follows; first registered Group charge by Alcidion Corporation Pty Ltd over the whole of its assets and undertakings including uncalled capital.

9 SEGMENT REPORTING

The Group operates in the healthcare industry in Australia, New Zealand and the UK. For management purposes, the Group is organised into one main operating segment which involves the provision of healthcare software solutions in all these territories. All the Group's activities are inter-related and financial information is reported to the Board (Chief Operating Decision Maker) as a single segment. All significant operating decisions are based upon analysis of the Group as one segment. The financial results of this segment are therefore equivalent to the financial statements of the Group.

Basis of accounting for purposes of reporting by operating segments

a. Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors, being the chief operating decision makers with respect to operating segments, are determined in accordance with accounting policies that are consistent with those adopted in the annual financial statements of the Group.

b. Intersegment transactions

There were no intersegment sales during the interim period.

c. Segment information

(i) Group Performance – No separate Group performance has been presented in this report as the Board receives only a consolidated Group performance report which is the equivalent to the statement of Profit or Loss and Other Comprehensive Income of the Group as a whole.

(ii) Group assets and liabilities – No separate Group asset and liabilities have been presented in this report as the Board only receives a consolidated asset and liabilities report which is the equivalent to the statement of financial position of the Group as a whole.

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(iii) Revenue by geographical region

	Consolidated 6 Months to 31 December 2020		Consolidated 6 Months to 31 December 2019	
Australia / New Zealand	7,925,812	71.4%	6,577,108	80.6%
United Kingdom	3,180,485	28.6%	1,587,845	19.4%
Total revenue	**11,106,297**		**8,164,953**	

(iv) Major customers

The Group has a number of customers to whom it provides both products and services. The Group does not have a single customer who accounts for more than 10% of total revenue

10 EVENTS AFTER THE END OF THE INTERIM PERIOD

No matter or circumstances have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future years.

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CORPORATE DIRECTORY

Current Directors (Alcidion Group Limited)

Name	Position	Date of Appointment
Ms. Rebecca Wilson	Non-Executive Chair	01/08/2017
Ms. Kate Quirke	Managing Director	03/07/2018
Prof. Malcolm Pradhan	Executive Director	22/02/2016
Mr. Ray Blight	Non-Executive Director	22/02/2016
Mr. Nick Dignam	Non-Executive Director	22/02/2016
Mr. Simon Chamberlain	Non-Executive Director	01/07/2019

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Company Secretary
Ms Melanie Leydin

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ABOUT ALCIDION

Alcidion Limited (ASX:ALC) has a simple purpose: to transform healthcare with smart, intuitive technology solutions that meet the needs of hospital and allied healthcare, worldwide. It offers a complementary set of software products and services that create a unique offering in the global healthcare market; solutions that support interoperability, allow communication and task management, and deliver clinical decision support at the point of care to improve patient outcomes. In 2017 Alcidion acquired Oncall Systems and its Smartpage clinical communication system. In 2018 it acquired the Patientrack bedside patient monitoring software and MKM Health, an IT solutions and services provider. These offerings now operate under the Alcidion brand. With over 25 years of combined healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

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APPENDIX 4D

Half Year Report

Name of entity:	**ALCIDION GROUP LIMITED**
ABN:	**77 143 142 410**

Half year ended ('current period')	Half year ended ('previous corresponding period')
31 December 2020	31 December 2019

Results for announcement to the market

				$m
Consolidated revenue from operations	up	36%	to	11.106
Loss after tax attributable to shareholders	down	23%	to	1.357
Net Loss for the period attributable to shareholders before individually material items	down	23%	to	1.357

	As at 31 December 2020	As at 30 June 2020
Net tangible asset backing per ordinary security	$0.011	$0.012

No Dividends reported or payable in either period.

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