28 April 2025

Quarterly Activity Report and Appendix 4C

Doctor Care Anywhere Group PLC (ASX:DOC, "Doctor Care Anywhere" or "the Company") is pleased to provide an update on trading and corporate activity for the quarter ended 31 March 2025 ("Q1 2025")[1].

Executive Summary

- Contract signed in April with Huma, enabling myGP patients who are unable to book an NHS GP appointment, to seamlessly book a video consultation with DCA. Huma's myGP app, with 3 million users, is the UK's largest independent NHS GP booking and healthcare management platform. Every month, 100,000s of UK patients seeking appointments have been unable to see a GP in person. DCA will be there with myGP to meet this need.
- Q1 2025 consultations were up 9.3% QoQ and down 12.7% vs PcP driven by seasonal trends (QoQ) and the closure of our secondary care pathways. Excluding secondary care pathways consultations declined 7.6%. This is in line with Q1 management expectations.
- Gross and contribution margins continued to improve in Q1 2025. Transformation programme commenced at the start of the year is now complete and will further improve these margins from April 2025. Programme has resulted in a headcount reduction of over 50 roles saving in excess of £2.0m per annum with a detailed update to follow at our AGM.
- AGM to be held on Wednesday, 30 April 2025 at 17:00 (AEST) or 08:00 (BST) at which the Company will provide further details on its plans for 2025 and beyond.

Operational Performance – KPIs

	Actual	% increase / (decrease) on	% increase / (decrease) on
	Q1 2025 000's	Q1 2024 (PcP)	Q4 2024 (QoQ)
Eligible Lives[2] at Period End	3,257.5*	8.2%	0.0%
Activated Lives[3] at Period End	1,225.8	16.1%	3.7%
Consultations[4] in Period	173.9	(12.7%)	9.3%
Repeat Patients[6] in Period	125.8	(6.5%)	8.2%

*calculation methodology currently under review, to be updated in Q2 2025

[1] This Quarterly Activity Report and Appendix 4C is prepared in GBP in accordance with International Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 (UK) and is unaudited. Figures expressed in Australian Dollars ("A$") have been converted from British Pounds Sterling at an exchange rate of AUD:GBP 1:0.51 for Q4 2024, 1:0.51 for Q3 2024 and 1:0.52 for Q4 2023.

[2] **Eligible Lives** represents the total number of people who have an entitlement to use DOC's services.

[3] **Activated Lives** represents the total number of people who "sign up" for DOC's service and enter their personal details.

[4] **Consultations** is the number of GP and ANP consultations delivered to patients over the period.

[5] **Secondary Care Journeys** is the number of secondary care journeys completed by patients over the period following a referral from an initial GP or ANP consultation on the DCA platform.

[6] **Repeat Patients** represents the number of consultations completed by patients who had previously completed an appointment.

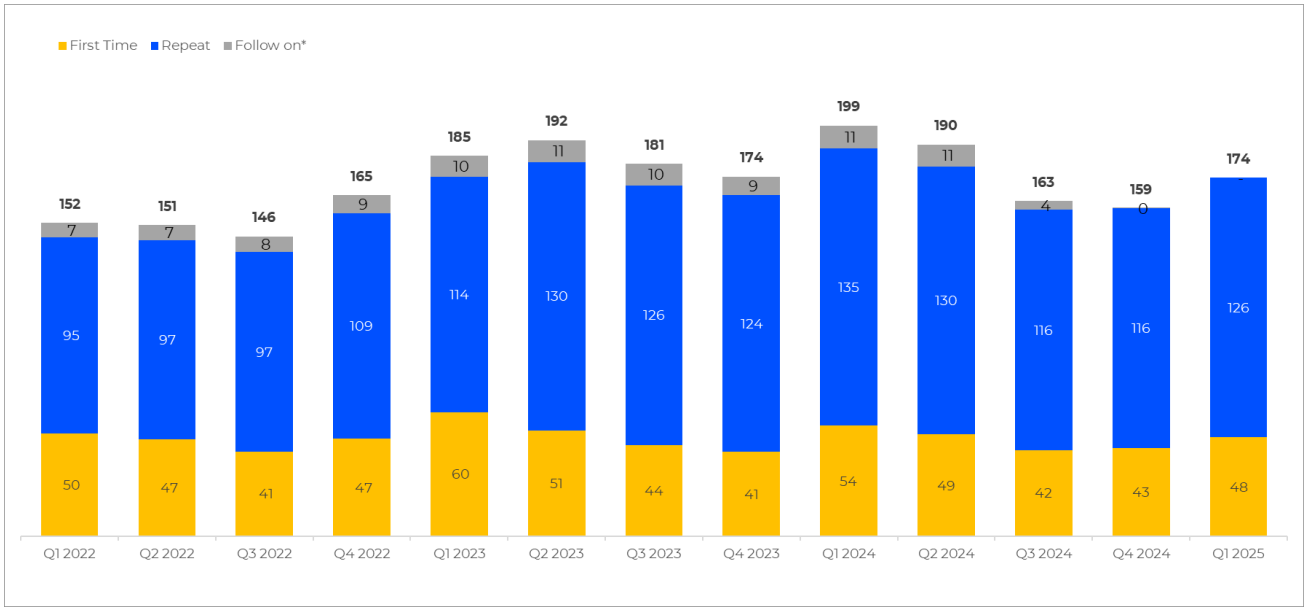
Commentary

Eligible Lives at the end of Q1 2025 were 3.3 million, up 8.2% on PcP and flat QoQ. Growth in eligible lives vs PcP was primarily due to the new partnership with Alliance Healthcare which went live in H2 2024.

At the end of Q1 2025, Activated Lives were 1.2 million, up 16.1% on PcP and 3.7% QoQ.

173,864 consultations were delivered in Q1 2025, up 9.3% QoQ and down 12.7% vs PcP. The increase in consultation volumes QoQ was primarily due to expected seasonal variations with the reduction YoY primarily due to the removal of follow-up appointments in 2025 due to the phased closure of the secondary care pathway. Excluding appointments related to the secondary care pathway, consultations were down 7.6% vs PcP. This was driven by AXA client losses that have now stabilised.

Consultations by Quarter (000's)



*Follow on appointments relate to DCA's secondary care pathway

Returning patients represented 72% of all consultations in the quarter, an increase of 1 ppt QoQ, and a decrease of 4 ppt compared to PcP.

Cash Position

Cash movements	Q1 2025 £000	Q4 2024 £000	% increase /(decrease) QoQ	Q1 2024 £000	% increase /(decrease) versus PcP
Receipts from customers	8,307	9,682	(14.2%)	10,191	(18.5%)
R&D/Intellectual property costs	(1,345)	(1,309)	2.8%	(840)	60.1%
Operating costs	(4,304)	(4,562)	(5.7%)	(6,267)	(31.3%)
Other/Non-operating staff costs	(2,520)	(2,069)	21.8%	(2,370)	6.3%
Other administrative costs	(2,016)	(953)	111.6%	(2,239)	(9.9%)
Other cash inflows	414	180	130.1%	114	263.3%
Total operating and investing outflows	**(1,464)**	**969**	**(251.1%)**	**(1,411)**	**3.7%**
Financing cash flows	(101)	(142)	(28.9%)	77	(231.1%)
Exchange gain/(loss)	(1)	(1)	11.6%	(16)	(93.0%)
Net cash flow	**(1,566)**	**826**	**(289.6%)**	**(1,350)**	**16.0%**

Total operating and investing cash outflows remained consistent year on year increasing by £0.1m (A$0.1m). QoQ cashflow decreased by £2.4m (A$5.0m), primarily driven by a one-off AXA receipt of £0.9m in Q4 24 relating to payment of appointments from prior periods and Q1 25 payment of annual insurance fees (totalling £0.7m) and restructuring costs (totalling £0.4m). Excluding one-off costs, the outflows reduced 13.6% year on year (£0.3m). These one-off restructuring costs will drive reduced cash outflows going forward as margins increase.

- Cash receipts from customers decreased by 14.2% QoQ primarily driven by a £0.9m one-off receipt in Q4 24 related to appointments from prior periods. Receipts decreased by 18.5% versus PcP primarily due to the closure of DCA's secondary care pathway (and resulting reduction in appointment volumes.
- R&D and intellectual property cash spend increased by 2.8% QoQ and by 60.1% versus PcP, primarily due to restructuring payments of £0.4m in Q1 25 and timing of payments.
- Operating costs decreased by 5.7% QoQ and were down 31.3% versus PcP, due to the reduction in consultation volumes, change in the clinical workforce mix and driving 15 minute appointments where appropriate.
- Other/non-operating staff costs increased by 21.8% QoQ and increased by 6.3% versus PcP, largely due to the restructuring payments made in Q1 25.
- Other administrative costs spend increased by 111.6% QoQ and reduced by 9.9% versus PcP The QoQ increase related to a large payment of insurance as well as other contracts which needed renewing. The PcP reduction is due to cost saving measures.
- Other cash inflows increased by 130.1% QoQ and 263.3% versus PcP which both related to the R&D claim for 2023 being received in Q1 25.

The overall cash outflow for the business in Q1 2025 was £1.6m (A$3.3m) versus £1.4m outflow (A$2.9m) in Q1 2024. This small increase is primarily driven by one off restructuring costs of £0.4m in the quarter offset against cost savings across the business and the receipt of the R&D claim. Excluding these one-off costs Q1 2025 net cash flow would have improved by £0.2m compared to Q1 2024.

The Company exited the quarter with £2.8m (A$5.8m) of cash on hand at 31 March 2025, which is expected to be sufficient to see the Company through to long term profitability and net cash generation.

Activities since previous market update

An update is provided on key operational and financial matters:

Operating model review

As previously announced, the Company initiated a transformation programme in the quarter to drive further process efficiencies and cost reduction, to enable improved patient and client experience and to support its path to profitability. Most of this work is now complete, with the key workstream being a decrease in both operating and non-operating costs through reduction in headcount and rationalisation of DCA's supplier base. This has resulted in a headcount reduction of over 50 roles saving in excess of £2.0m per annum.

New client wins

In April, DCA signed a contract with Huma, the global healthcare AI company. The collaboration will enable myGP patients, who are unable to book an NHS GP appointment, to seamlessly book a video consultation 24/7 with a private clinician from DCA.

Huma's myGP app, with 3mm users, is the UK's largest independent NHS GP booking and healthcare management platform. Every month, 100,000s of UK patients seeking appointments are unable to see a GP in person. Combining platform technologies and service, DCA and Huma will support the NHS in meeting this pressing need.

The service is expected to go live in Summer 2025, with further enhancements planned for the future. Any material uplift in DCA run-rate consultation volumes resulting from this collaboration will be announced in due course after launch.

Other

As required by ASX Listing Rule 4.7C.3, the Company discloses that payments to related parties in the period totalled £0.18 million, representing payment of Director Fees to Executive and Non-Executive Directors (including pension and payroll tax payments).

This update must be read as a whole and is subject to the disclaimer that it:

- Is not a prediction or guarantee of future performance; and
- Involves known and unknown risks, uncertainties and other factors which are beyond the Company's control, and which may cause actual results to differ from this guidance. The Company is not liable for the accuracy and/or correctness of this information and any differences between the guidance and actual outcomes.

Corporate Overview

- 366,771,846 shares/CDIs on issue
- Market capitalisation of A$30.1m at date of report release
- £2.8m (A$5.8m) cash at 31 March 2025
- £10.6m (A$20.8m) in face value of debt under the convertible loan at 31 March 2025.

- ENDS -

This ASX announcement has been authorised for release by the Board of Directors.

About Doctor Care Anywhere:

Doctor Care Anywhere Group PLC is one of the UK's largest private providers of telehealth services. The Company works with insurers, healthcare providers and corporate customers to connect patients to a range of digitally enabled telehealth services on its proprietary platform. It is committed to delivering the best possible patient experience and clinical care through digitally enabled, joined up, evidence-based pathways.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity	
Doctor Care Anywhere Group PLC	
ARBN	**Quarter ended ("current quarter")**
645 163 873	31 March 2025

	Consolidated statement of cash flows	Current quarter £'000	Year to date (3 months) £'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	8,307	8,307
1.2	Payments for		
	(a) research and development	(766)	(766)
	(b) product manufacturing and operating costs	(4,304)	(4,304)
	(c) advertising and marketing	(100)	(100)
	(d) leased assets	-	-
	(e) staff costs	(2,520)	(2,520)
	(f) administration and corporate costs	(1,914)	(1,914)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	342	342
1.8	Other (provide details if material)	70	70
1.9	**Net cash from / (used in) operating activities**	**(882)**	**(882)**

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) investments	-	-

Consolidated statement of cash flows		Current quarter £'000	Year to date (3 months) £'000
	(e) intellectual property	(579)	(579)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**(582)**	**(582)**

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(101)	(101)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(101)**	**(101)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,407	4,407
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(882)	(882)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(582)	(582)

Consolidated statement of cash flows		Current quarter £'000	Year to date (3 months) £'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(101)	(101)
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	**Cash and cash equivalents at end of period**	**2,841**	**2,841**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter £'000	Previous quarter £'000
5.1	Bank balances	2,841	4,407
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,841**	**4,407**

6.	Payments to related parties of the entity and their associates	Current quarter £'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	182
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end £'000**	**Amount drawn at quarter end £'000**
7.1	Loan facilities	10,610	10,610
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	10,610

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The loan facility is as announced by the Company on 12 January 2024:

https://wcsecure.weblink.com.au/pdf/DOC/02762058.pdf

The Convertible Notes bear no interest and may be converted into CDIs by the Convertible Noteholders at any time (provided more than 60 days have passed since the holder's previous conversion) at an issue price of £0.0459 (equivalent to A$0.0875, based on the exchange rate on 8 December 2023 , being a premium of 94% to the closing price of the Company's CDIs on the ASX of A$0.045 on 11 December).

Doctor Care Anywhere may redeem all outstanding Convertible Notes in full on or after 1 January 2026 by repaying the outstanding principal.

8.	**Estimated cash available for future operating activities**	**£'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(882)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,841
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	**2,841**

8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 25 April 2025

Authorised by: Board of Directors