

ANNUAL REPORT

Year Ended April 2025

COMPANY NO 6311313

November 2025

- ▶ Turnover up by 5% to £3,469,917.
- ▶ Loss of £94,750 – largely due to a combination of on-going development and reduced tax credits due to HMRC policy changes – down by £132,566.

RESULTS FOR YEAR END APRIL 2025

- ▶ Almost 2 million referrals (17% of total annual GP referrals in England) continue to get sent via our SMART Referral solution
- ▶ SMART Referrals continue to deliver results – cutting down referral rejections and reducing waiting lists – both NHS priorities.
- ▶ Next-Gen - The new referral technology stack is finally ready and is being deployed for testing at select practices within certain ICB customers.
- ▶ The significance of this is that among our customers, following previous mergers, 6 of our customers have some GP Practices using SMART Referrals and some not. This presents an opportunity for new revenue as soon as the NHS renews

SMART REFERRALS HIGHLIGHTS FOR THE YEAR

- ▶ A 27% price increase could enhance existing referral income by £440,000 p.a.
- ▶ Existing customers bringing non referral practices on board could potentially increase annual revenue by more than £700,000 over 24 months.
- ▶ Some greenfield customers could generate another £1,000,000 over the next 30 months.
- ▶ All of this is dependant on the NHS central funding renewal.

WHAT THIS COULD MEAN

- ▶ Secondary Care - Our SMART Referral solution, customised for each specialty unit, continues to reduce referral rejections and patient waiting times.
- ▶ Building on this success, DXS is piloting new functionality that **automatically populates specialty unit systems** with referral data - eliminating manual entry and improving efficiency.
- ▶ Early results from the live pilot are extremely **positive**, creating **new revenue opportunities in secondary care** with strong return on investment potential for hospitals and speciality units.
- ▶ Here we envisage charging per referral received.

SECONDARY CARE HIGHLIGHTS FOR THE YEAR

- ▶ Medicine Optimisation – Our ExpertCare solution recently completed an Innovate UK funded 18-month evaluation.
- ▶ The formal evaluation, conducted by the York Health Economics Consortium (YHEC) and concluded in July 2025, demonstrated an excellent return on investment for the NHS in the management of hypertension - a key priority in CVD prevention.
- ▶ The Innovate programme also funded the development of a Cholesterol Module to further enhance the ExpertCare algorithm and CVD offer.
- ▶ DXS is now working with Health Innovation East to potentially roll out new projects across six Integrated Care Boards (ICBs) in the East of England, covering more than six million patients.
- ▶ In addition, DXS has been awarded a place on the Grow Digital Health East and West Midlands Network, an initiative designed to support commercial expansion across 13 ICBs.

EXPERTCARE HIGHLIGHTS FOR THE YEAR

- ▶ DXS Continues to provide a channel to the pharmaceutical industry enabling pharma organisations to provide information to GPs in their workflow and during the patient consultation.
- ▶ This revenue stream has remained fairly robust and new opportunities will emerge for pharma with the development of DXS SMART Pathways.

MEDICINE INFORMATION

... Generally speaking the ease with which I can search for word, find the form, fill in the relevant bits along with the autopopulation, and then save/email it off immediately is really satisfying. If I think about where we were with our referral processes and access to pathways across primary care before the CCG commissioned this platform, and you and your colleagues put in all the hard work, it was a million miles away from what we have now and take for granted. I bet you anything that if it all packed up tomorrow we'd hear nothing but moaning about wanting it back and how much better life was when we had it!

Keep up the good work!

— **Dr Richard Pile**
GP Partner & Cardiology GPSI
Herts Valleys CCG board member



"ExpertCare is fast, accurate, and reliable. It is a game changer."

Sarah Dekmak

Head of Operations

Lead Clinical Pharmacist (IP)

WHAT OUR USERS SAY

- ▶ Partnering with a development house to build a suite of SMART Pathways. This initiative aligns with the NHS strategy of standardising pathways to ensure continuity and reduce variation in care.
- ▶ DXS awarded a bronze medal in a US competition entered by Jonathan Lewis on behalf of DXS. From DXS's perspective, this was a long shot – designed purely as an exercise to test US market appetite. Despite being UK-based in an all-American field of competitors, we managed to progress to the semi-finals and were ultimately awarded a bronze certificate. Coming 3rd out of a field of 12 finalists.

THE FUTURE ROADMAP



- ▶ The NHS continues to face significant pressure to reduce waiting times and address the growing challenge of CVD. Within its Ten-Year Digital Transformation Plan, the NHS has identified digital innovation and preventive care as key priorities, with targeted funding directed toward high-impact, technology-driven solutions.
- ▶ At DXS, however frustrating the delays have been for shareholders, management and employees remain focused with conviction to turn delays into opportunity which we have used to build and innovate on.
- ▶ We are sensing a shift in NHS urgency at ICB level to resolve problems. As an example, we are engaged with one of our SMART Referral customers that is driving the initiative to have their remaining 90 practices to move to the DXS referral solution.
- ▶ We finally have the sense that we expect revenue to begin to grow around April 2026.

SUMMARY

Income Statement		
Year Ended April 2025	2025	2024
	Continuing	Continuing
	Operations	Operations
	£	£
Turnover	3,469,917	3,308,359
Cost of sales	(479,382)	(428,212)
Gross Profit	2,990,535	2,880,147
Grant income	132,993	136,570
Administration costs	(3,251,011)	(2,494,510)
Depreciation, amortisation and impairment		
Depreciation and amortisation	(1,038)	(1,020,916)
Impairment	-	(4,378,114)
	(1,038)	(5,399,030)
Operating Loss	(128,521)	(4,876,823)
Sundry income	1,898	15
	(126,623)	(4,876,808)
Interest payable and similar expenses	(48,525)	(74,842)
Loss on ordinary activities before taxation	(175,148)	(4,951,650)
Tax on loss on ordinary activities	80,398	212,964
Loss for the year	(94,750)	(4,738,686)
Earnings per share-		
- basic	(0.1p)	(7.4p)
- fully diluted	(0.1p)	(7.4p)

Statement of Financial Position As at 30 April 2025	Group	Group	Company	Company
	2025	2024	2025	2024
	£	£	£	£
Fixed assets				
Intangible assets	1,455,000	1,455,000	-	-
Tangible assets	-	1,038	-	-
Investments	<u>-</u>	<u>-</u>	<u>535,768</u>	<u>507,954</u>
	<u>1,455,000</u>	<u>1,456,038</u>	<u>535,768</u>	<u>507,954</u>
Current assets				
Debtors: amounts falling due within one year	486,556	1,115,272	44,507	196,024
Cash at bank and in hand	<u>428,957</u>	<u>90,012</u>	<u>16,810</u>	<u>4,094</u>
	915,513	1,205,284	61,317	200,118
Creditors: amounts falling due within one year	<u>(908,986)</u>	<u>(811,205)</u>	<u>(143,674)</u>	<u>(161,124)</u>
Net current assets	<u>6,527</u>	<u>394,079</u>	<u>(82,357)</u>	<u>38,994</u>
Total assets less current liabilities	1,461,527	1,850,117	453,411	546,948
Creditors				
Amounts falling due after more than one year	(285,353)	(345,455)	(95,939)	(99,562)
Deferred income	<u>(814,542)</u>	<u>(1,057,276)</u>	<u>-</u>	<u>-</u>
	<u>361,632</u>	<u>447,386</u>	<u>357,472</u>	<u>447,386</u>
Capital and reserves				
Called up share capital	211,273	211,273	211,273	211,273
Share premium	3,213,395	3,213,395	3,213,395	3,213,395
Share option reserve	15,159	11,589	15,159	11,589
Retained earnings	<u>(3,078,195)</u>	<u>(2,988,871)</u>	<u>(3,082,355)</u>	<u>(2,988,871)</u>
Shareholders' funds	<u>361,632</u>	<u>447,386</u>	<u>357,472</u>	<u>447,386</u>

THANK YOU