

ASX RELEASE – 4 September 2009

Full Year Results and Profit Guidance

- 113% increase in revenue to \$3.88m
- Loss of \$2.95m an increase of \$1.04m from FY2008
- Operating costs reduced by \$1m for FY2010
- The company's operations close to breakeven in 2009

Medical banking and e-health services provider ICSGlobal Limited (ASX: ICS) released their full year results on 28 August 2009.

Overall revenue from the company's two revenue streams – Thelma transaction revenue and medical billing services - increased 113% to \$3.88 million.

The full year result is a loss of \$2.95 million, an increase of \$1.04 million over the previous year. The key factors contributing to the increase in the loss include:

- Delays in revenue at MRS as a result of delays in the re-enrolment of doctors by Medicare-US from the large Florida-based medical fraternity that MRS secured in February; and an increase in costs associated with supporting doctors implementing Electronic Medical Records (EMR) as a result of the Obama administrations stimulus package
- Business development costs of \$625,000 for the Thelma-US transaction business
- Costs of the Medicare Australia litigation for the year of approximately \$440,000

Cost reductions for the coming year of around \$1 million have been achieved across the group.

With the expected growth in revenue across the group, the effect of additional efficiency measures implemented throughout the year, and the focus on costs, the company's operations remain on track to be cash flow positive, or close to it, in the December quarter 2009. Note that the abnormal costs associated with the Medicare litigation have not been included in the profitability analysis.

For further information or media inquiries:

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About ICSGlobal and Thelma

Founded in 1990, ICSGlobal listed on the Australian Stock Exchange in 1999 [ASX:ICS]. ICSGlobal's core business is medical banking: combining e-health and outsourced "accounts receivable" services to shift manual, paper-based healthcare administration processes into the realm of online banking. Underpinning the business is our configurable medical banking clearinghouse technology, **Thelma** (Transaction Health Exchange Linking Multiple Applications), which clears and settles healthcare bills electronically over the Internet. ICSGlobal has a dual-edged global growth strategy around medical banking - the expanded deployment of Thelma and the acquisition of established, profitable medical billing companies. In Australia, Thelma went live in 2000 and volume growth continues at over 50% per annum, and "EziBill", an Australian medical billing company, went live in 2008. In 2007, ICSGlobal acquired The London Patient Billing Service (LPBS), the UK's leading company in the outsourced patient billing services sector, which has since been renamed Medical Billing & Collection (MBC). In the US, Thelma's "all-payer" national medical banking network went live in October 2008, and the first medical billing company, Medical Recovery Services, Inc., was acquired in December 2008. For more information visit www.icsglobal.com.au www.thelma-us.com www.medrs.com www.medbc.co.uk www.ezibill.com.au