

## ASX RELEASE - 25 FEBRUARY 2005

### Half Yearly Results and Review of Operations

The revenue from ordinary activities for the financial half year increased by 29.8% over the same period last year, resulting in a 12.5% reduction in the consolidated loss for the same period last year. For full details, please refer to Appendix 4D.

The revenue was lower than anticipated, as a result of delays among some of the signed-up customer base in re-engineering their businesses to move from paper to electronic transactions. Significant progress in this regard is being made this quarter, which should see transaction volumes continue to grow during calendar 2005.

New hospitals are continuing to sign up at a steady rate, influenced by:

- the attraction of increasing fund coverage
- positive feedback from existing hospital users
- increasing incidence of health funds building provisions for electronic claiming into their contracts with hospitals
- THELMA is still the only means by which the vast majority of hospitals can send electronic claims to health funds without a major capital investment

National health fund coverage stands at 57% (by insured population), with 70% coverage in NSW and 65% in Victoria, the two most populous states. Several more of the 24 health funds that use the HAMBS system should connect to THELMA in the near future now THELMA is sending live electronic claims to a number of HAMBS funds.

Internationally, Release 1 of eCABS (Electronic Claims and Billing System) for UK Specialists is in development, following a successful pilot with a major health fund. Discussions continue with potential partners for ICSGlobal in the US and Japan.

Together, progress and developments in Australia and Internationally provide the Board with optimism that the Company is well positioned to realise the potential of THELMA for our shareholders.

### About ICSGlobal and THELMA

ICSGlobal's core business is the ownership and operation of the "any-to-any" health industry connectivity technology THELMA (Transactional Health Exchange Linking Multiple Applications). THELMA enables health industry participants to use the Internet instead of traditional manual administration processes. The unique THELMA technology can be configured to suit the health industry of any country. For more information visit [www.icsglobal.net](http://www.icsglobal.net) and [www.thelma.com.au](http://www.thelma.com.au).

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