

## Farmaforce Investor Update and FY20 2H Forecast

Farmaforce would like to announce the current revenue and growth projections for 2H FY20. We are anticipating an aggressive revenue increase of 45.5% vs 2H FY19. The FY20 revenue outlook is projected to come in at a growth rate of 22.2% vs FY19, based on contracts booked to date.

Gross margins are expected to be a robust 21.6% for 2H FY20 vs 2.8% 2H FY19. This is a significant and substantial improvement of 18.8% on the Gross Margin (GM).

### Revenue and GM

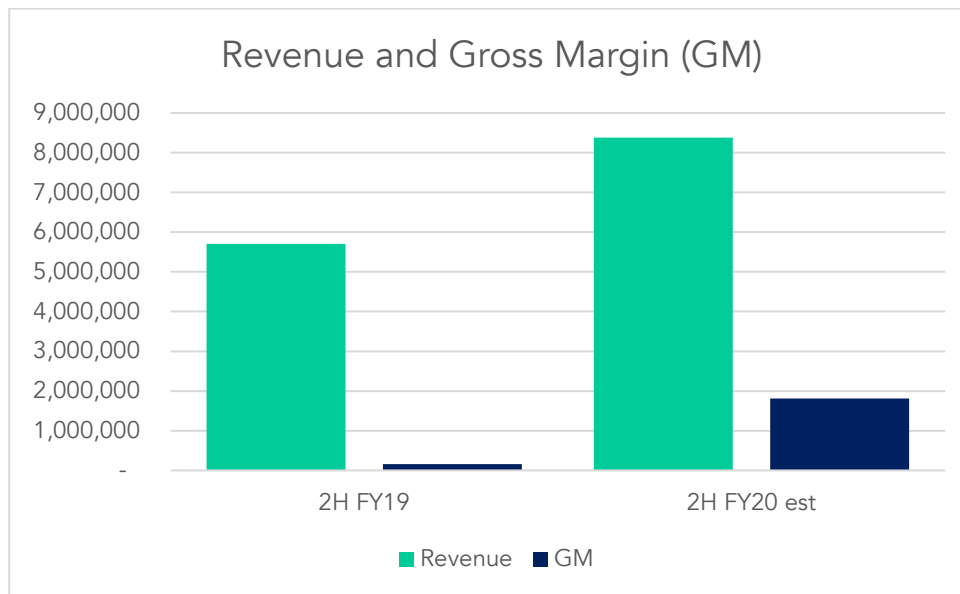
	2H FY 2019 (\$000)	2H FY 2020 forecast (\$000)	Growth %
Revenue	5,708	8,380	45.5%
Gross Margin (GM)	163	1,812	18.8%

During the past two years, Farmaforce has focused on increasing sales capacity, innovating its business model from fee for service to a profit sharing partnering model with its clients, and diversifying its sales reach across more medical specialties.

In February we successfully launched an additional Pharmaceutical sales team which significantly extended services beyond the GP sales, which had been the company's primary focus during the past 2 years. The sales force team utilisation is currently at 98.0% which contributes significantly to revenue and gross margin increase.

Some of our highlights to date this year includes:

- Winner of the 'Best Health and Pharma Contract Sales Organisation - Australia' in the 2019 Global Health and Pharma (ghp) Awards which has increased our exposure to global clients;
- Winner 'Best Sales Team 2019' in the 15<sup>th</sup> Annual PRIME Awards, validating Farmaforce as the leading CSO provider in the Australian healthcare market;



## About Farmaforce

Farmaforce Ltd is an ASX-listed organisation (FFC:ASX) offering innovative sales, data and medical affairs solutions to the Australian healthcare industry.

Since inception in 2014, the company has grown its revenue, clients and staff to become one of the leading service organisations in the growing Australian healthcare sector.

More than just a sales force, Farmaforce creates scalable, customised solutions that are on demand to help our clients reach their business goals, avoiding in-house overheads.

## Contact

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Authorized by:

Board of Farmaforce Limited

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