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CEO PRESENTATION AT AGM

Please find attached a copy of a presentation at today's Annual General Meeting including the Outlook on page 15.

Yours faithfully

INTEGRAL DIAGNOSTICS LIMITED

KATHRYN DAVIES
COMPANY SECRETARY





2017 AGM

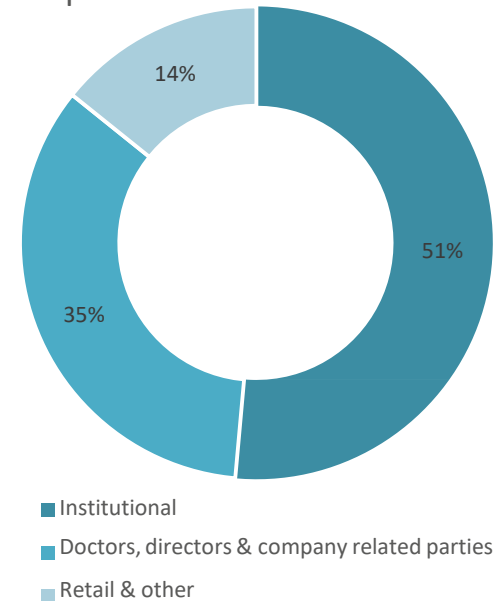
Ian Kadish (MD & CEO)

22 November 20




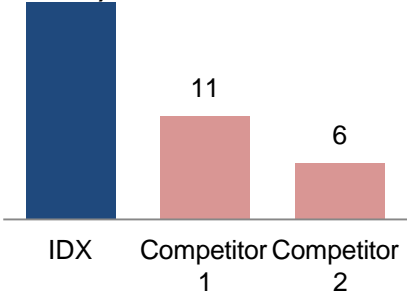
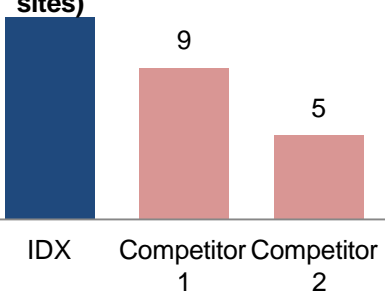
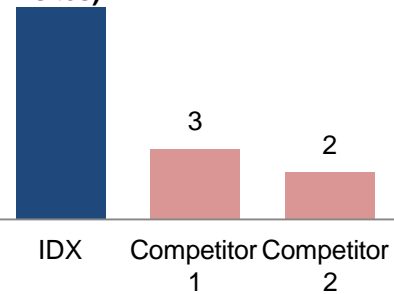
Integral Diagnostics is a leading Diagnostic Imaging business in Victoria, Queensland and Western Australia

- Long history in each respective market
- Network includes mix of hospital & community sites
 - higher complexity and higher margin work
 - partners include SJOG, Ramsay & Public Hospitals
 - Long-term relationships
- Network of 16,000+ referrers
- Focus on higher value modalities
 - CT, MRI and PET
- Radiologists aligned to long-term business growth and profitability

Ownership



IDX is the clear leader in its regional markets

Brand																											
IDX market position	<p>24 (incl. 6 hospital sites)</p>  <table border="1"> <tr><th>Brand</th><th>Count</th></tr> <tr><td>IDX</td><td>24 (incl. 6 hospital sites)</td></tr> <tr><td>Competitor 1</td><td>11</td></tr> <tr><td>Competitor 2</td><td>6</td></tr> </table>	Brand	Count	IDX	24 (incl. 6 hospital sites)	Competitor 1	11	Competitor 2	6	<p>13 (incl. 2 hospital sites)</p>  <table border="1"> <tr><th>Brand</th><th>Count</th></tr> <tr><td>IDX</td><td>13 (incl. 2 hospital sites)</td></tr> <tr><td>Competitor 1</td><td>9</td></tr> <tr><td>Competitor 2</td><td>5</td></tr> </table>	Brand	Count	IDX	13 (incl. 2 hospital sites)	Competitor 1	9	Competitor 2	5	<p>9 (incl. 4 hospital sites)</p>  <table border="1"> <tr><th>Brand</th><th>Count</th></tr> <tr><td>IDX</td><td>9 (incl. 4 hospital sites)</td></tr> <tr><td>Competitor 1</td><td>3</td></tr> <tr><td>Competitor 2</td><td>2</td></tr> </table>	Brand	Count	IDX	9 (incl. 4 hospital sites)	Competitor 1	3	Competitor 2	2
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Geographic market	<ul style="list-style-type: none"> • Ballarat: 4 sites • Geelong: 8 sites • Outer western Melbourne: 11 sites • Warrnambool: 1 site 	<ul style="list-style-type: none"> • Gold Coast: 11 sites • Mackay: 1 site • Toowoomba: 1 site 	<ul style="list-style-type: none"> • South west WA: 9 sites • Contracts with WA Country Health Services 																								

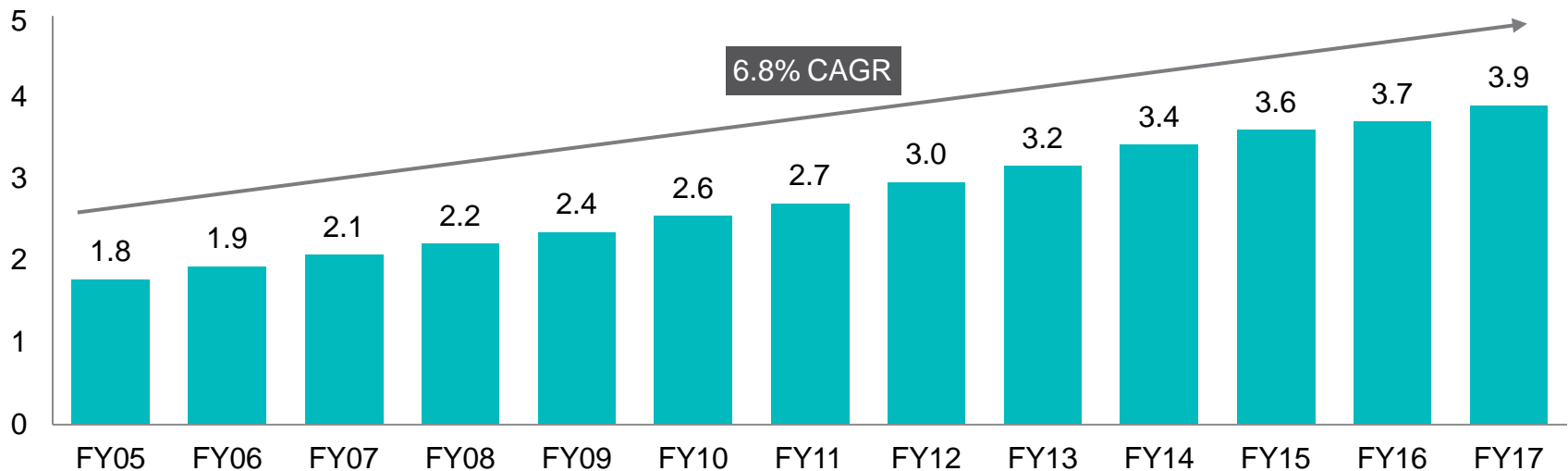
FY18 focus on rebuilding margins

- Reducing labour costs by flexing staff closer to patient demand
 - Schedule and roster management
 - Daily revenue and cost information reviewed and actioned
- Utilising technology
 - Voice recognition
 - Tele-radiology
 - Automated Worksheets
- Increasing capacity utilisation for MRI, PET and CT
 - 11 licensed MRIs (8 full licenses, 3 partial)
 - 3 PET Scanners, one in each state

The industry has attractive long-term fundamentals

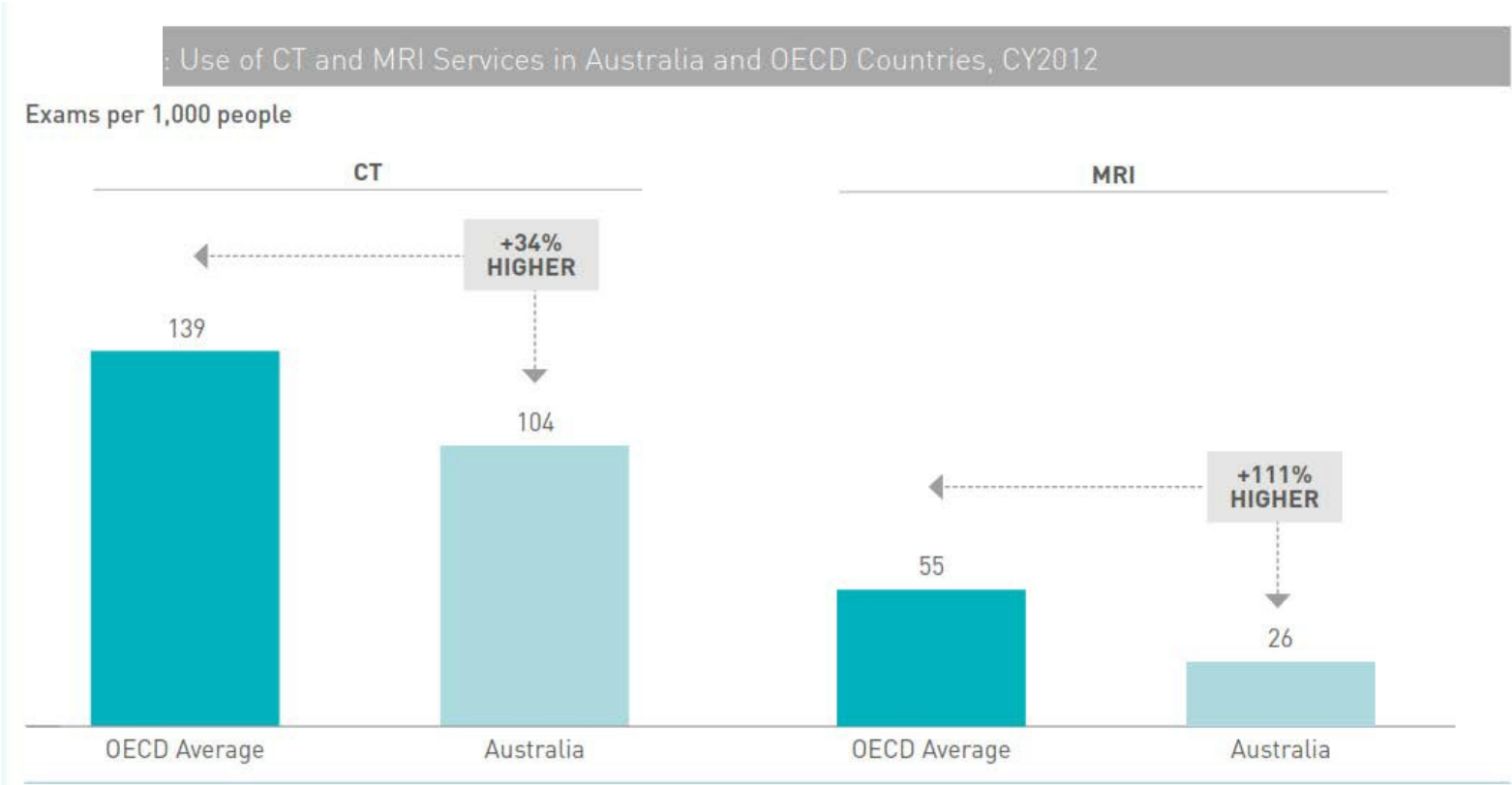
- Industry growth supported:
 - ✓ An aging population
 - ✓ Increasing prevalence of chronic disease
 - ✓ Advancements in DI technology for early diagnosis, screening and treatment

Estimated revenue in IDX's addressable diagnostic imaging market (\$ billions)



MRI and CT utilisation should increase significantly

Australia's utilisation rate per thousand population for CT, and especially for MRI, is significantly lower than the rest of the OECD



Source: OECD iLibrary, 'Health: Key Tables from OECD' (Ref #10.1787/20758480) <http://www.oecd-ilibrary.org/social-issues-migration-health/health-key-tables-from-oecd_20758480>.

Medicare Benefits Schedule Item Statistics Report for Category 5 'Diagnostic Imaging Services' <http://medicarestatistics.humanservices.gov.au/statistics/mbs_group.jsp>.

FY17 – operational achievements

- Acquired Western District Radiology and South West MRI
- Expanded capacity in Toowoomba, Sunbury and Geelong
- Executed five, 5-year contracts with West Australian Country Health
- Purchased a Mobile MRI (subsequently sold) to service regional WA
- Installed new MRI's at Robina and John Flynn Private Hospital
- Refurbished IDX facilities at Pindara Private Hospital
- Upgraded IT platforms for digital reporting

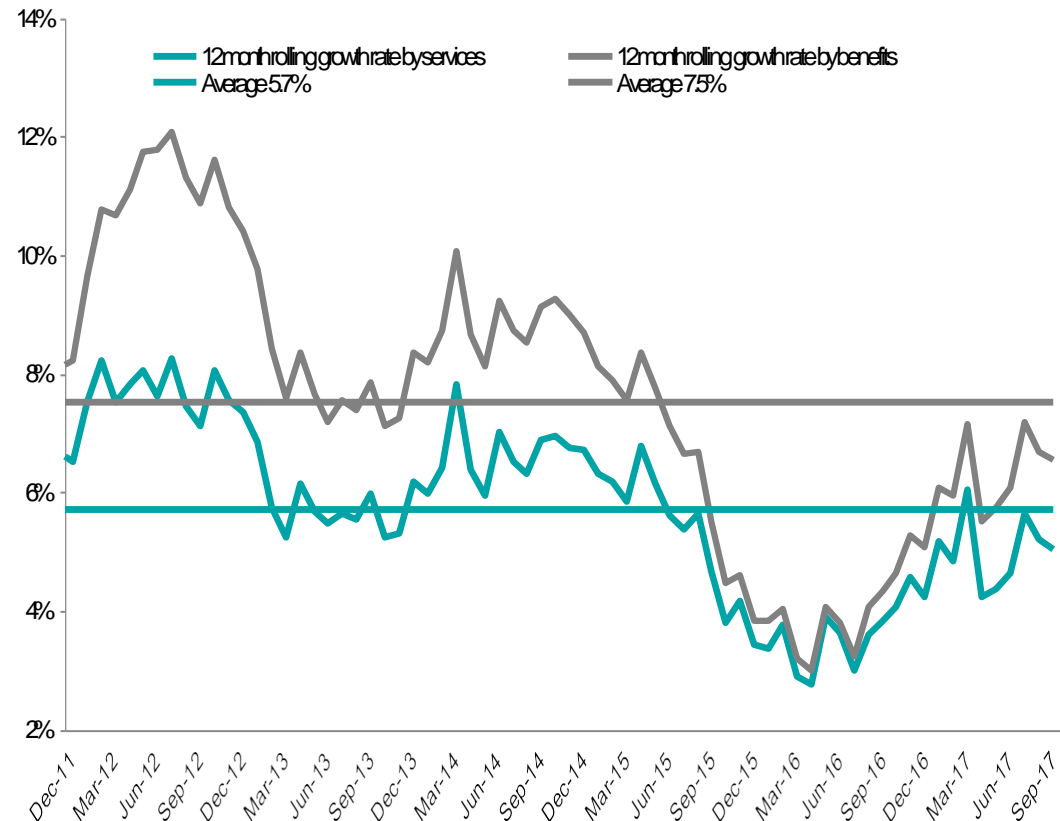
FY18 – our pace has not slowed

- Integrated Western District Radiology and South West MRI to be earnings enhancing in FY18
- Expanded tele-radiology services using Australian accredited radiologists based overseas to assist in providing 24/7 coverage at 48 WA hospitals
- Opened a new practice, a Spine Centre of Excellence, on the Gold Coast
- Upgraded phone systems, call centres and IT platforms to improve patient service and utilisation levels
 - Centralised call centres and patient triage in Southwest WA and on the Gold Coast
- Upgrading clinical systems for improved medical imaging, productivity and referrer engagement

Industry now cycling towards higher growth

- Slower industry growth through FY16-17
 - Media coverage claiming unnecessary testing
 - Government announcements to cut health spending
- Underlying long term drivers returning
- Industry growth rates on a recovering trend
 - Medicare disbursements growing very strongly in WA
 - Solid growth on the east coast but well behind WA

Industry growth recovering



Source: MarketEye, Medicare Australia Statistics Medicare by Broad Type of Service (BTOS) for the States/DX operates in

Regulatory environment more supportive

- Reintroduction of MBS indexation for selected DI services from July 2020
- Government proposed reductions in bulk billing incentive for diagnostic imaging scrapped
- MBS review is ongoing and direct changes made so far have had a negligible impact on revenue
- Recent MBS outcomes from 1 Nov 2017:
 - Chiropractors limited to two region spinal X-rays, no longer reimbursed for three and four region spinal
 - Bone densitometry tests for osteoporosis in patients 70+ years restricted to initial screening and further intervals based on initial test
- Public consultation currently open:
 - Restrict GP knee MRIs for patients ≥ 50 years of age or >3 knee MRI's per patient per year
 - Restrict ultrasound for acute DVT and chronic venous disease on same leg on same day

Improving margins by flexing staff closer to demand and increasing capacity utilisation

- Labour costs as a percentage of revenue have declined by 2% (YTD FY18 vs YTD FY17)
 - Growing revenue but stabilised FTE equivalents
 - Employing management information systems and telemedicine to ensure that all staff are productively utilised every day
- Equipment utilisation rates are higher reducing capex by \$1m annually
 - Closed or reconfigured under-performing sites
 - Sold under-utilised equipment
 - Improved procurement

Investing in Diagnostic Specialty Centres of Excellence

- Reflects specialisation amongst other medical professionals
- Rapidly changing technologies for diagnosis & treatment
- Consistent with international trends
- Opportunities for radiologists to develop subspecialist skills

• South Coast Radiology Spine Clinic

- Opened August 2017
- Prominent location on the Gold Coast
- Exceeding targets



• The Women's Imaging Centre (TWIC)

- The Women's Imaging Centre in Southport has established a reputation for excellence in women's health on the Gold Coast

• Geelong Breast Clinic

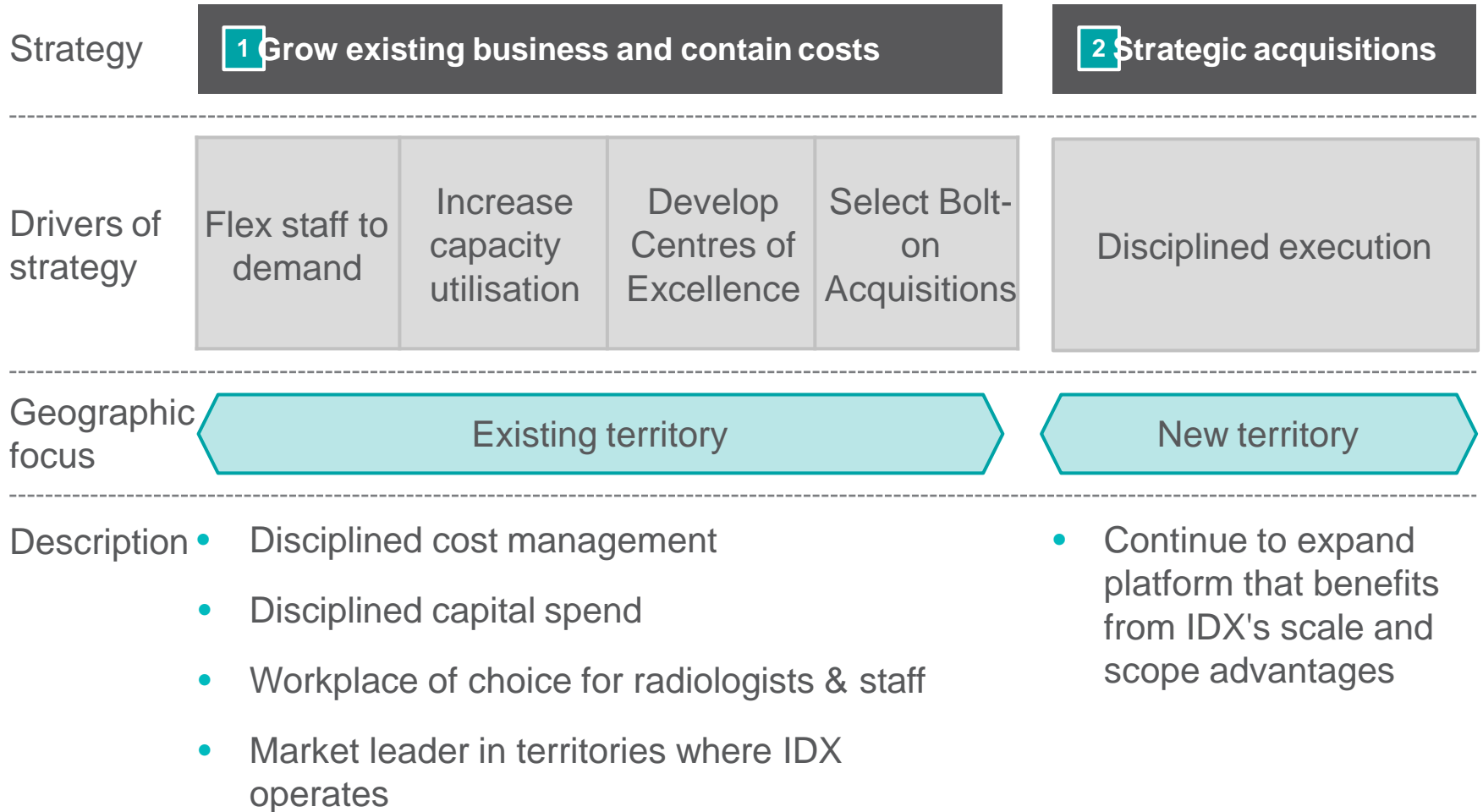
- A team of radiologists, radiographers, sonographers and breast care nurses who specialise in breast imaging for Western VIC



Actively exploring acquisitions

- Currently evaluating and negotiating opportunities
 - strong pipeline
 - price expectations challenging for large groups, more reasonable for standalone and smaller practices
 - acquisitions to be earnings enhancing & sustainable
- Western District Radiology, acquired in FY17, integrated well
 - earnings are accretive
 - long-term lease secured with SJOH Hospital in Warrnambool on similar terms to other SJOH Hospitals in Vic

We're doing what we said we'd do in FY18



Outlook

- Initiatives outlined are reflected in October YTD financial performance, providing optimism that high single digit growth in FY18 NPAT (before any transaction costs) will be achieved
- This compares to previous expectations indicated in August for NPAT to be moderately higher than FY17