

ASX RELEASE – 29 February 2008

## 2008 Half Yearly Results and Business Update

### 2008 Half Yearly Results

ICSGlobal today announced its results for the six months ended 31 December 2007. ICSGlobal achieved a 47% increase in revenue over the same period last year to \$708,025. Costs reduced by approximately 6%. The net result was a 28.6% improvement in the after tax result, to a loss of \$795,638. The company is debt free and all Thelma development costs have been expensed.

### Australian Update

Transaction volumes in Australia through THELMA continue to accelerate in the March quarter as a result of a steady stream of new sales and "go live" implementations during the December quarter.

### UK Update

In November ICSGlobal acquired its first medical billing company, as part of its global medical banking strategy to vertically integrate Thelma with largely manual billing companies. This creates a compound profit affect by cutting costs and expanding the range of fee-earning electronic services. ICSGlobal took control of The London Patient Billing Service (LPBS) on 1 December 2007. In January, LPBS grew by approximately 12%, and by a further 10% in February.

Thelma-EU is live and talks continue with two of the big health insurers to receive electronic claims.

### US Update

ICSGlobal has appointed a CEO of Thelma-US, who will join the company next month. The appointee is a senior executive from a Fortune 500 eHealth company, with an eminent career in electronic health transactions, billing companies and medical banking. Further details of the appointment will be provided once he takes up the position. ICSGlobal's presence in the US will be via Thelma-US, Inc., a wholly owned subsidiary of ICSGlobal which has been registered in Georgia.

We are currently reviewing a number of potential US billing company acquisition opportunities (similar to LPBS). Medical billing is a much larger industry in the US than in either Australia or the UK and with our vertical integration strategy provides a significant growth opportunity for ICSGlobal with over 400 established medical billing companies with combined fee revenue of more than US\$2 billion.

We are excited by the growth opportunities in the US, particularly with our new US CEO about to commence with the company.

### Outlook

We remain confident that the combination of our organic growth and billing company acquisition plans will see ICSGlobal become cashflow positive and profitable during the 2007-08 financial year.

### For further information or media inquiries:

Tim Murray  
Managing Director  
ICSGlobal Limited  
Ph: (02) 9247 2111

Ian Pemberton  
P&L Corporate Communications  
Ph: +612 9241 6044

### 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: simplifying healthcare payments, helping patients, doctors, hospitals, health insurers and government to get paid or make payments. We do this using our medical banking clearinghouse technology, **Thelma** (Transaction Health Exchange Linking Multiple Applications), which facilitates clearing and settling medical bills electronically over the Internet, rather than the stress, time and cost of filling in forms and trying to work out who owes what to whom. ICSGlobal recently added a parallel medical banking services stream to our existing technology strategy with the acquisition of The London Patient Billing Service. Plans are well advanced to replicate this dual-edged strategy in the US. For more information visit [www.icsglobal.net](http://www.icsglobal.net) and [www.thelma.com.au](http://www.thelma.com.au).