

25 August 2020

The Manager

Market Announcements Office
Australia Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Electronic Lodgement

FY20 Full Year Results – Presentation Slides

Attached is an announcement for release to the market.

Authorised for lodgement by:



Adrian Lucchese

Company Secretary

Investor Relations

investorrelations@a2baustralia.com

0403 372 612

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FY20 Results

25 August 2020



Executing during the pandemic

Financial strength

- Swift and disciplined approach to cost reduction and cash preservation
- \$38m operating cash flow \$20.7m free cash flow
- Disciplined approach to cash preservation allowing A2B to pay the interim dividend
- \$23.7m net cash as at 30 June 2020
- Available liquidity of \$48m as at 31 July 2020

Disciplined focus

- Standardising and converging mobility and payment technologies into a globally scalable platform
- Development and roll out of new payment service offerings in new verticals
- Acceleration of new products including 13things, fixed price trips and MyDriver

COVID-19

A2B's response to the pandemic is focusing on:

- Protecting the health and safety of staff, Drivers, Passengers and Customers
- Preserving liquidity to fuel growth initiatives
- Accelerating momentum in technology transformation
- Expanding the payments business into new categories
- Setting the stage for rapid recovery post pandemic

Market expansion

- Mobile Technologies International signed and remotely delivered new customer installations across USA, Canada and Europe
- Completion of a new end to end unattended payments service for the fuel industry
- Expanded mobility footprint with acquisition of Gold Coast Cabs followed by a rapid addition of Bureau Fleets and new networks adding 17 new regions for 13cabs in FY20



FY20 achievements

Disciplined focus in challenging times

1H20 (pre-COVID)

- Record 1H revenue result of \$105m, up 4%
- MTI and Gold Coast acquisitions performing ahead of expectations
- Expansion of national footprint through the launch of new Network/Bureau services in Mackay, Gold Coast, Tweed Heads, Perth, Albury-Wodonga
- Accelerating growth in handheld payments with Spotto volumes up 22%
- MyDriver program launched
- App bookings up 19%
- Strengthening of the 13cabs brand

2H20 (during COVID)

Growth initiatives continued and, in some areas, accelerated:

- MTI system installations in Copenhagen, Baltimore and Vancouver
- Expansion of new payment terminal rental model, building up to 3,361 payment terminals attracting a monthly rental fee by 30 June
- \$30m (2H19 \$14m) cash flow from operations through cost reduction and cash preservation
- 13things, A2B's new home delivery service launched in March
- Provision of vehicle sanitisation services for Taxis, Government fleet and rideshare vehicles on behalf of the NSW Government
- Further expansion of the 13cabs footprint through new services in Dubbo, Forster/Tuncurry, Taree, Laurieton, Townsville, Goondiwindi, Toowoomba, Charters Towers and Darwin



**Sick of the 'f'lix?
Hang out with your chicks**

Delivering short term Stakeholder Support for long term growth



- To support MTI clients internationally, support and subscription fees were reduced to a nominal sum for the months April to June.
- To help keep Drivers and Passengers safe A2B launched an extensive vehicle sanitisation service available to all its Drivers.
- New contactless payment options were introduced to eliminate contact points for Drivers and Passengers.
- A new delivery service '13things' was launched on 27 March providing Drivers with additional income opportunities. 13things is an innovative 24-hour 'instant' delivery service with unparalleled national coverage that is a ready partner for small business owners and can integrate with large operations eg Woolworths.

To support Drivers and Taxi Operators financially A2B initiated a range of relief and support mechanisms including:

- ~60% discount on monthly network fees for 13cabs, Silver Service and Maxi Taxi
- 3% processing fee on electronic transactions processed on Cabcharge and Spotto up to July 2020
- Licence lease fee relief (ie a reduction in monthly lease prices to \$50 or less)
- Deferral of interest and principal payments on vehicle leases and business loans up to June 2020
- Providing interest free loans assisting operators with their CTP and comprehensive car insurance
- Coordinating a commitment from insurers and brokers to waive cancellation fees during the Coronavirus pandemic
- Support in accessing Federal Government subsidies

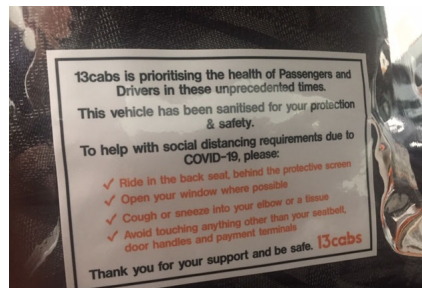


Responding to the pandemic: supporting our communities



New South Wales

Launched 13things parcel delivery enabling instant community access to a wide range of essential and non-essential items



South Australia

13cabs installed an approved hygiene curtain in Taxis to protect the Driver and Passenger



Victoria

13cabs and South Coast Taxis partnered with RACV Inverloch Club to deliver home meal replacements to the elderly



Europe, Finland

Provision of technology for the launch of Taksi Helsinki's MediTaksi service – transporting medicines direct from pharmacy to customer



Queensland

13cabs Brisbane delivered urgent care parcels for Legacy



United Kingdom, Glasgow

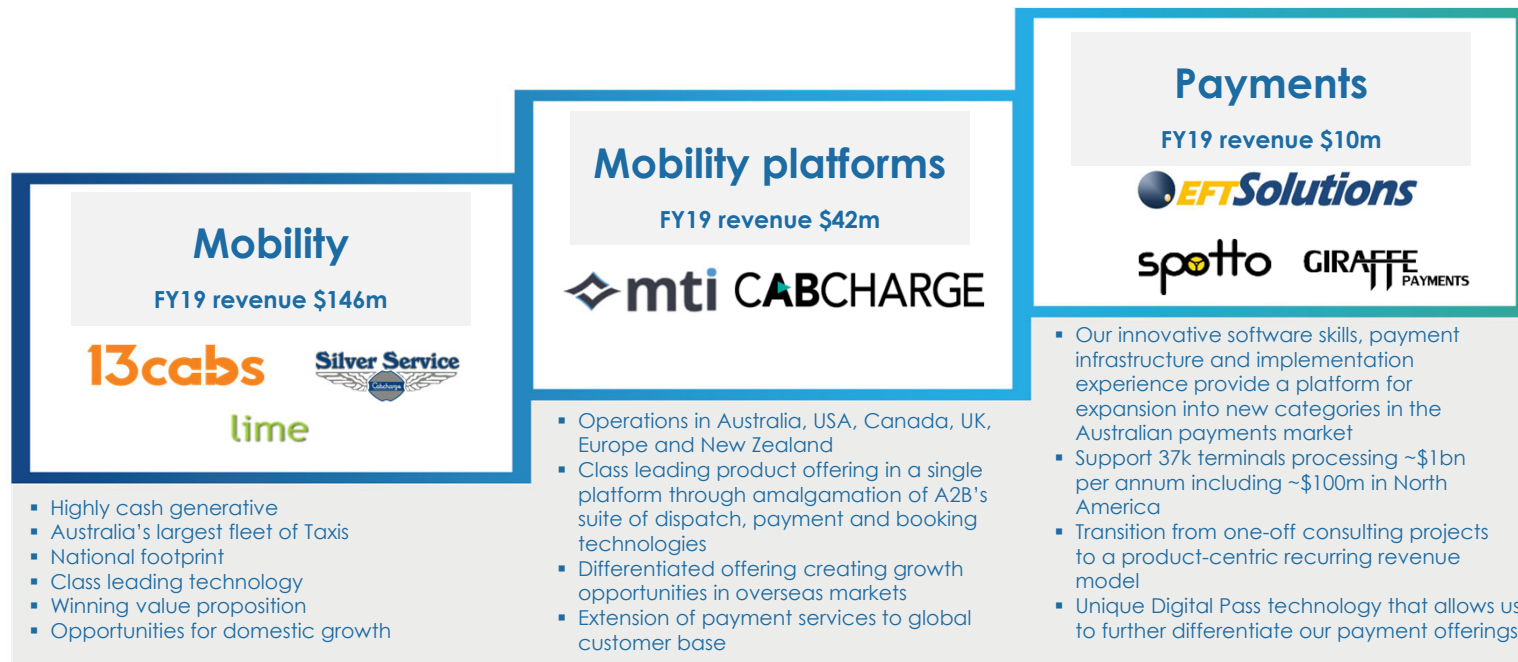
Technical support for Glasgow Taxis' 'Separated, Sanitised, Safe' campaign

Diversifying while growing our core

Current environment temporarily masking 3-year transformation plan

A2B was on track to deliver a third consecutive year of revenue growth following a step up in technology and brand investment in FY18. A2B is generating cash from a growing base and investing in payments and mobility technologies. FY20 financial progress was interrupted by revenue pressures from COVID-19 impacts and by decisive Stakeholder Support initiatives instigated by A2B.

In FY20 A2B made inroads into diversifying its revenue streams while continuing to grow its cash generating business in Australia. This diversification is projected to materialize through growth of the MTI technology platform business globally and growth of the EFT Solutions payments business predominately in Australia.



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Mobility – growing our core

2017

- 13cabs
- 13cabs Bureau
- 13cabs Brand Representation

Alice Springs

Adelaide

Newcastle

Canberra ACT

Victoria

- | | | |
|---------------------|-----------------------------|---------|
| Melbourne | Mornington Peninsula | Bendigo |
| Ballarat | Morwell | Geelong |
| Surf Coast | Sale | |
| Warrnambool | Shepparton | |
| Bellarine Peninsula | South Coast (Philip Island) | |
| Mildura | Bairnsdale | |

Hobart

2020

- 13cabs
- 13cabs Bureau
- Champ
- 13cabs Brand Representation
- 13cabs Commencing 1H21

Darwin

Alice Springs

Perth

Mandurah

Adelaide

Sydney

Wollongong

Canberra ACT

Victoria

- | | | |
|---------------------|-----------------------------|----------------|
| Melbourne | Mornington Peninsula | Bendigo |
| Ballarat | Morwell | Geelong |
| Surf Coast | Sale | Warrugut |
| Warrnambool | Shepparton | Lakes Entrance |
| Bellarine Peninsula | South Coast (Philip Island) | Albury/Wodonga |
| Mildura | Bairnsdale | |

Hobart

- Townsville
- Airlie Beach
- Mackay
- Rockhampton
- Bundaberg
- Toowoomba
- Goondiwindi
- Tamworth
- Dubbo
- Wellington
- Blue Mountains
- Magnetic Island
- Yeppoon
- Hervey Bay
- Brisbane
- Gold Coast
- Kingscliff
- Tweed
- Coffs Harbour
- Taree
- Forster/Tuncurry
- Newcastle
- Wollongong

- In the last 3 years the 13cabs brand has expanded across Australia adding 63 locations to its network
- 43% of all Taxis in Australia are affiliated with A2B (2017 34%)
- 15m people (~60% of population) across Australia currently have access to the 13cabs service offering
- Domestic growth opportunities remain, primarily in WA, SA, ACT and regional areas



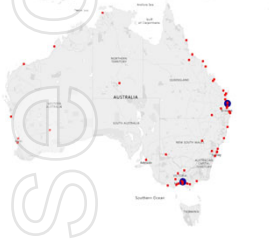
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Diversifying – mobility platforms & payments

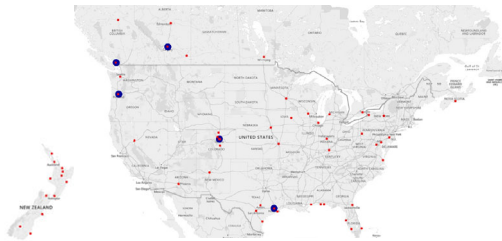
The next transformational phase

Mobility platforms

Australia 59 cities
New Zealand 15 cities



North America 38 cities
Canada 8 cities



UK & Ireland 10 cities
Finland 10 cities
Denmark 1 city

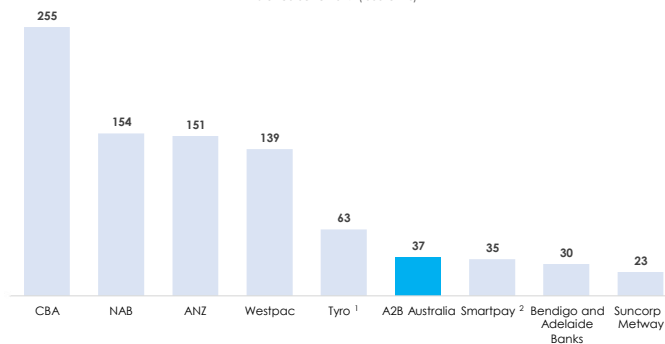
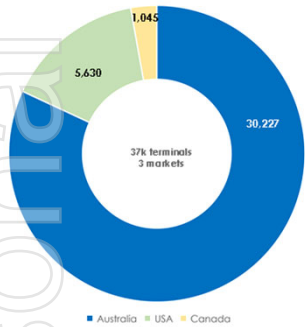


Convergence of MTI, 13cabs and Cabcharge technologies creating a best in breed mobility solution

- MTI currently operates in 8 countries and 141 cities
- Annualised (pre COVID) revenue of \$10m
- Market leader in Australia and New Zealand
- Large addressable market in countries in which MTI operates
- Low market share in North America, UK and Nordics
- Presence in Western Europe and Asia yet to be established

Payments

Key payment terminal providers in Australia
As at 30 June 2019 ('000 units)



Source: APRA. Authorised deposit taking institutions points of presence statistics, 30 June 2019
¹ Tyro FY20 investor presentation investor, ² As per Smartpay website, Smartpay terminals are deployed in both Australia and New Zealand

Transitioning from a payments consulting model to a scalable offering leveraging A2B's payments experience and expertise

- Scaling up a generic payment terminal rental offering
- Recurring revenue contracts for payment processing services
- Differentiated value proposition through integrated Digital Pass technology
- Expansion of unattended payments offering launched in FY20

Outlook

A2B's strong cash position enables the company to continue investing in growth initiatives in the year ahead.

A2B is prepared for the level of travel activity and the level of general economic activity to fluctuate for some time as the world and Governments respond to the COVID-19 pandemic. As the pandemic unwinds, A2B expects:

- payment turnover to return to growth on the strength of its handheld payment terminal offerings and recent accelerations in linking bookings and payments
- affiliated fleet, a key driver of subscription revenues, to return to ~10,000 vehicles and resume long term growth rates as the market and population expands

We cannot predict how long or to what extent the pandemic will affect A2B's activities; but we do predict that, relative to our competitors, we will emerge from the pandemic stronger than how we entered. A2B is continuing to innovate, raise service standards, and refine its approach to generating revenue. For example, A2B has transitioned to a payment terminal rental model. As at 30 June 2020 A2B had 3,361 payment terminals generating rental income, of which 2,801 were payment terminals not previously generating a sufficient return.

There are 2 factors in play driving A2B's expectation of improving its market position during the pandemic. The first factor relates to the momentum in the business immediately preceding the pandemic. Examples of momentum include strong growth in handheld payment terminals with Spotto volume up 22%, 19% growth in app bookings, the MTI and Gold Coast Cabs acquisitions performing ahead of expectations and the ongoing expansion of 13cabs' footprint throughout Australia. The second factor relates to our standing, capabilities and resilience to adapt to the challenges and opportunities presented by the advent of COVID-19. A2B launched a number of stakeholder support initiatives while pivoting into the provision of vehicle sanitisation services from 4 sites on behalf of the NSW Government, with all 4 operations expected to continue well into FY21. Cost continues to be removed from the business and scale benefits are being captured more readily as the network business grows and the enterprise, in its new format, matures.

A2B has continued its efforts to protect and preserve the value of its brands. In FY20 favourable court outcomes have been achieved against 19 parties who were improperly leveraging brands such as Maxi Taxi, Silver Service and 13cabs to divert bookings. Through this process over 300 other businesses were successfully stopped from doing the same. In these examples the bookings are now being repatriated to affiliated Drivers. The company also recently litigated to protect the value of its 'Lime' brand.

Opportunities for growth in our mobility business include:

- Expansion of the 13things instant delivery service
- The ability of our improved service offerings such as Fixed Price Trips and automatic app payments to attract new Passengers off rideshare apps
- Professionally presented and sanitised vehicles being a catalyst to attract hygiene conscious travelers off public transport and into affiliated vehicles
- Continued expansion of the 13cabs network into more regions in Australia

Opportunities for growth in our mobility platform business (ie MTI) include:

- Continuing to attract new clients building on the recent successful commissioning of MTI systems in Copenhagen, Baltimore and Vancouver. Uber's recently announced acquisition of Autocab, a UK based MTI competitor, potentially amplifies this opportunity.
- Expanding the MTI product suite to encapsulate the products and technologies previously built by other parts of the enterprise, for example the Cabcharge Account System and the 13cabs MyDriver technologies
- Providing end to end payment services to MTI clients globally

Opportunities for growth in our payments business include:

- Scaling up a generic retail payment terminal offering
- Winning recurring revenue contracts for end to end payment processing services (for example variations of or expansion of the payment services provided to Fluid Management Technology)
- Implementation of the digital smartcard solution for the NSW Taxi Transport Subsidy Scheme (announced on 24 July 2020) and similar payment service contracts and extensions

The disciplined approach to acquisitions will continue. A2B has enhanced the value proposition of its existing services and developed a proven ability to grow independently of acquisitions. Future opportunities will be tested for compelling value or a transformative impact, particularly in the payments industry.



FY20 Financial summary

A2B responded to COVID-19 swiftly and decisively to bolster its financial resilience and to support its stakeholders.

- **Fleet:** 27% decline in affiliated fleet primarily driven by reductions in Sydney and Melbourne with the pandemic impacting travel movements and Driver supply. Geographic expansion of the network footprint continued throughout pandemic period. SA and Qld are recovering fastest.
- **Taxi fares processed:** Significant declines began in March with steady recovery since the last week of April. Recovery tempered in recent weeks particularly in Victoria.
- **Payment terminal fleet:** 36,902 payment terminals including 6,675 terminals in North America. As at 30 June 2020 3,361 terminals were on a rental plan.
- **Underlying performance:** Net revenue reduction of \$25.5m primarily driven by COVID-19 impacts and associated Stakeholder Support initiatives. Revenue declines partially alleviated by cost reduction, new revenue initiatives and support from Government.
- **Cash flow:** Significant improvement of operating and free cash flow following implementation of effective cash conservation and cost reduction measures without compromising payment of the 4 cents interim dividend in April.
- **Liquidity:** Strong cash position at year end with net cash of \$23.7m and total available liquidity of \$48.7m. Finance facility of \$25m secured expiring 1 July 2023.
- **Dividend:** A2B declared and paid a 4 cent interim dividend and will not declare a full year dividend with cash being channeled to fuel growth initiatives.
- **Statutory NPAT:** Statutory net loss of \$23.7m including \$14.5m in impairment charges on Taxi license plates and \$2.1m in asset write-offs and accelerated depreciation.

Cash flow

\$38m operating cash flow

\$20.7m FCF

FY19 \$26.4m operating cash flow / \$11.3m FCF

Liquidity

\$23.7m net cash

At 30 June 2020

\$48.7m in total available liquidity at 30 June 2020

Payment terminal fleet

36,902 terminals

At 30 June 2020

Of which 6,675 in North America

Underlying performance¹

\$12.3m EBITDA

-\$4.5m NPAT

FY19 \$36.4m EBITDA / \$14.9m NPAT

Fleet

7,004 vehicles

At 30 June 2020

30 Jun-19 9,547 vehicles down 27%

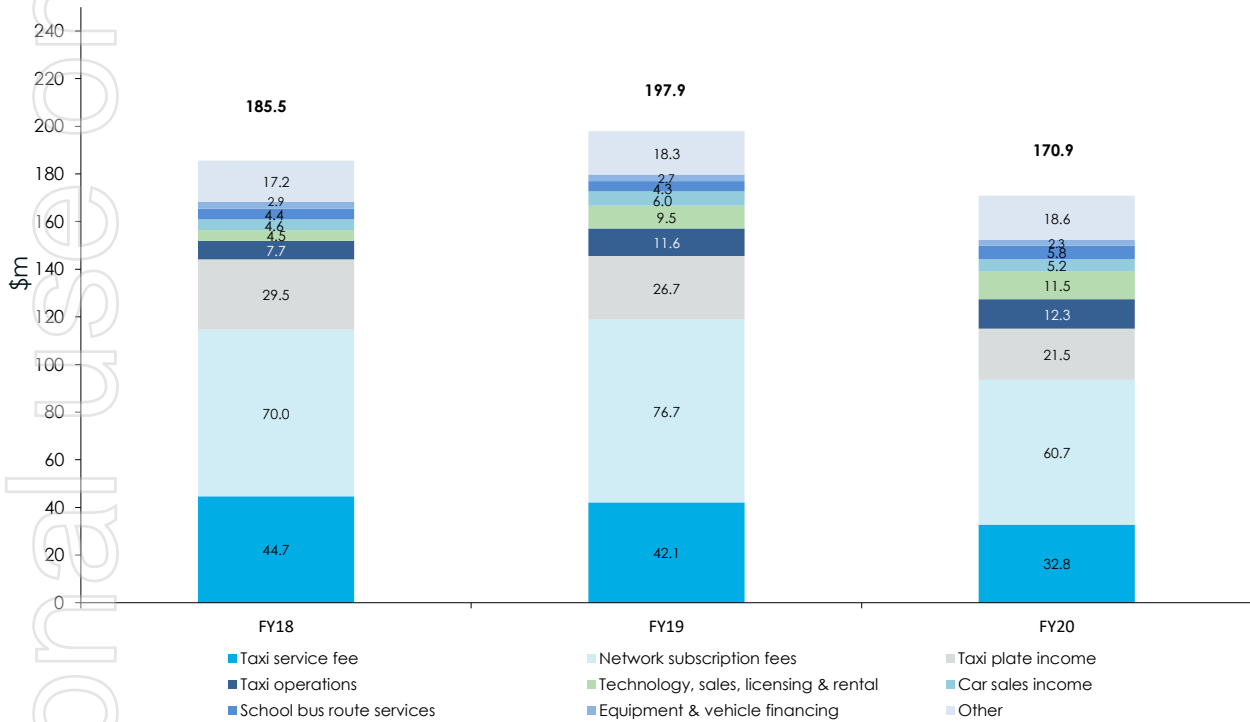
Taxi fares processed

\$761m

FY19 \$983m down 23%

¹. From continuing operations. Please see slide 26 for statutory and underlying financial summary

Revenue



- Pre-COVID revenue tracking ahead of pcp
- FY20 revenue decreased \$27m or 13.7% vs pcp following the impact of COVID-19 in the period March to June
 - Network subscription income down \$16m vs pcp
 - Service fee income down \$9.3m vs pcp
- Temporary fee relief for network affiliation and MTI customers was provided to support key stakeholders through challenging times and strengthen long term relationships
- Acquisitions of Mobile Technologies International and Gold Coast cabs delivering ahead of expectations pre-COVID

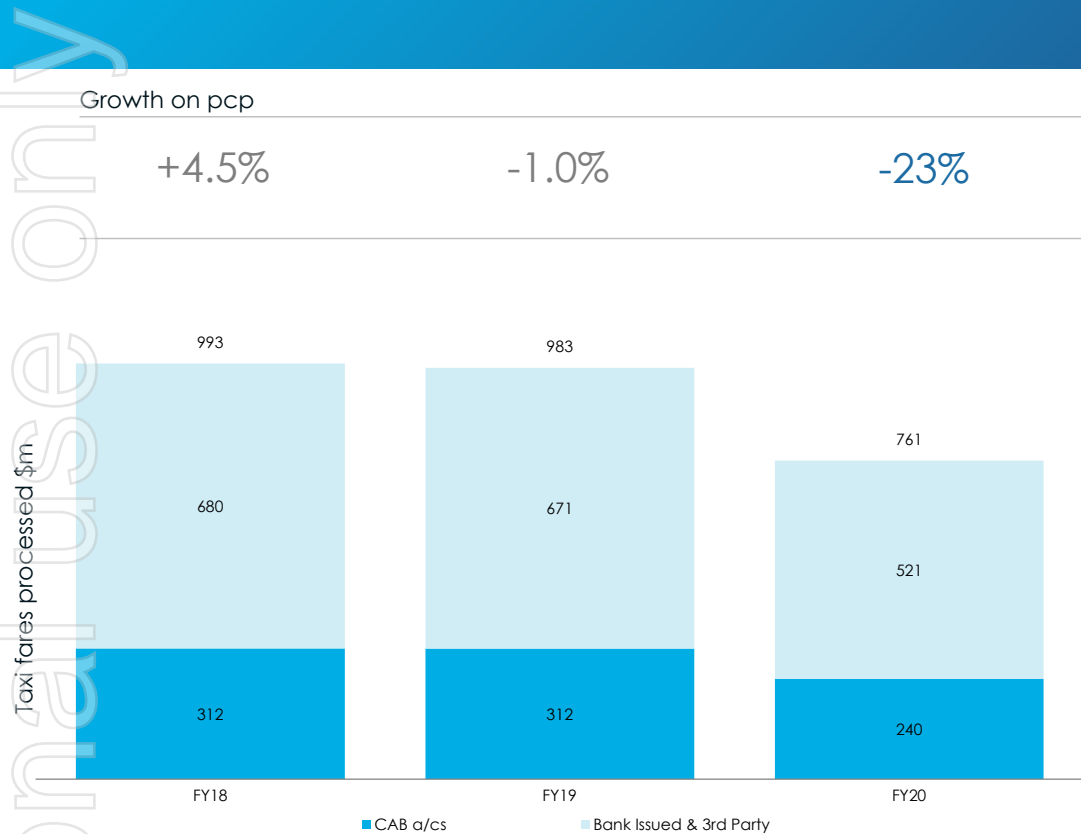
Payments turnover

Growth on pcp

+4.5%

-1.0%

-23%



- Volume improvements experienced in 2Q20 continued at the start of 2H20. Spotto experienced volume growth of 24% YTD February 2020.
- Initiatives launched during the pandemic to reduce manual contact points between Drivers and Passengers and to close the payment loop.
 - Streamlining the end of trip payment experience to a single button press. This has increased the rate of digital payments for app trips from 35% to 75% in Sydney.
 - Requiring registration of an electronic payment method before processing an app or web booking. Launched in Newcastle with further roll-out in 1H21.
- Payment volumes bottomed out late April and have been in recovery for the remainder of the year.
- A new payment terminal rental model was launched in FY20 for FAREWAYplus terminals and gained traction during the year. As at 30 June 2020 2,801 FAREWAYplus units were on a rental plan.

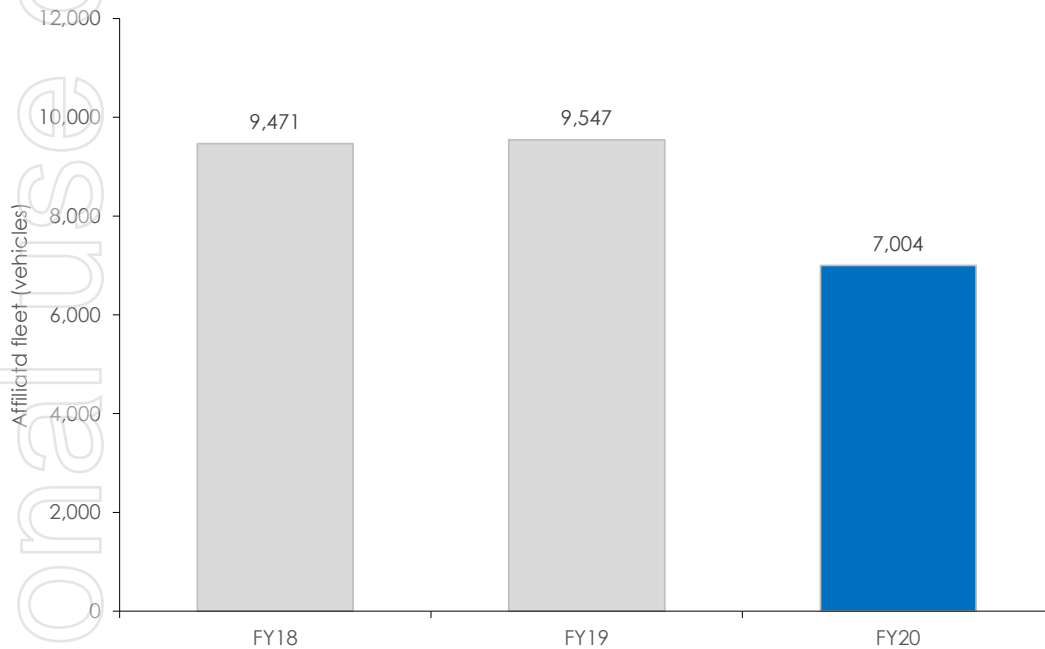
Network subscriptions

Growth on pcp

+28.4%

+0.8%

-27%



- Our strategic choice to commit to and invest in service quality, safety, innovation and hygiene was validated in FY20 as more Networks and Operators decided to join 13cabs.
- Expansion into new geographies continued in FY20 both before and during the COVID pandemic. During FY20 we launched in the following markets:
 - Gold Coast & Tweed Heads
 - Perth
 - Mackay/Airlie Beach
 - Albury / Wodonga
 - Dubbo
 - Wellington
 - Darwin
 - Forster/Tuncurry
 - Wollongong
 - Taree
 - Wollongong
- Declines in major markets were visible during the peak of the Pandemic bottoming out late April. Fleet numbers have been in steady recovery ever since across most markets.
- Recovery tempered in Victoria in recent weeks.

Financial summary

Underlying basis excluding significant items*	FY20 \$m	FY19 \$m	Change over PCP
Revenue	170.9	197.9	(13.7%)
Other income	9.0	0.3	
Expenses	(167.6)	(161.8)	
EBITDA	12.3	36.4	(66.2%)
Depreciation & Amortisation	(17.5)	(14.6)	
EBIT	(5.2)	21.8	(123.8%)
Net interest	(1.2)	(0.6)	
Profit before tax	(6.4)	21.3	(130.0%)
Income tax	1.9	(6.4)	
NPAT from continuing operations	(4.5)	14.9	(130.0%)
EBITDA margin	7.2%	18.4%	
EBIT margin	(3.0%)	11.0%	
Earnings per share (AUD)	(3.7 cents)	12.4 cents	

*From continuing operations. Please see slide 26 for statutory and underlying financial summary

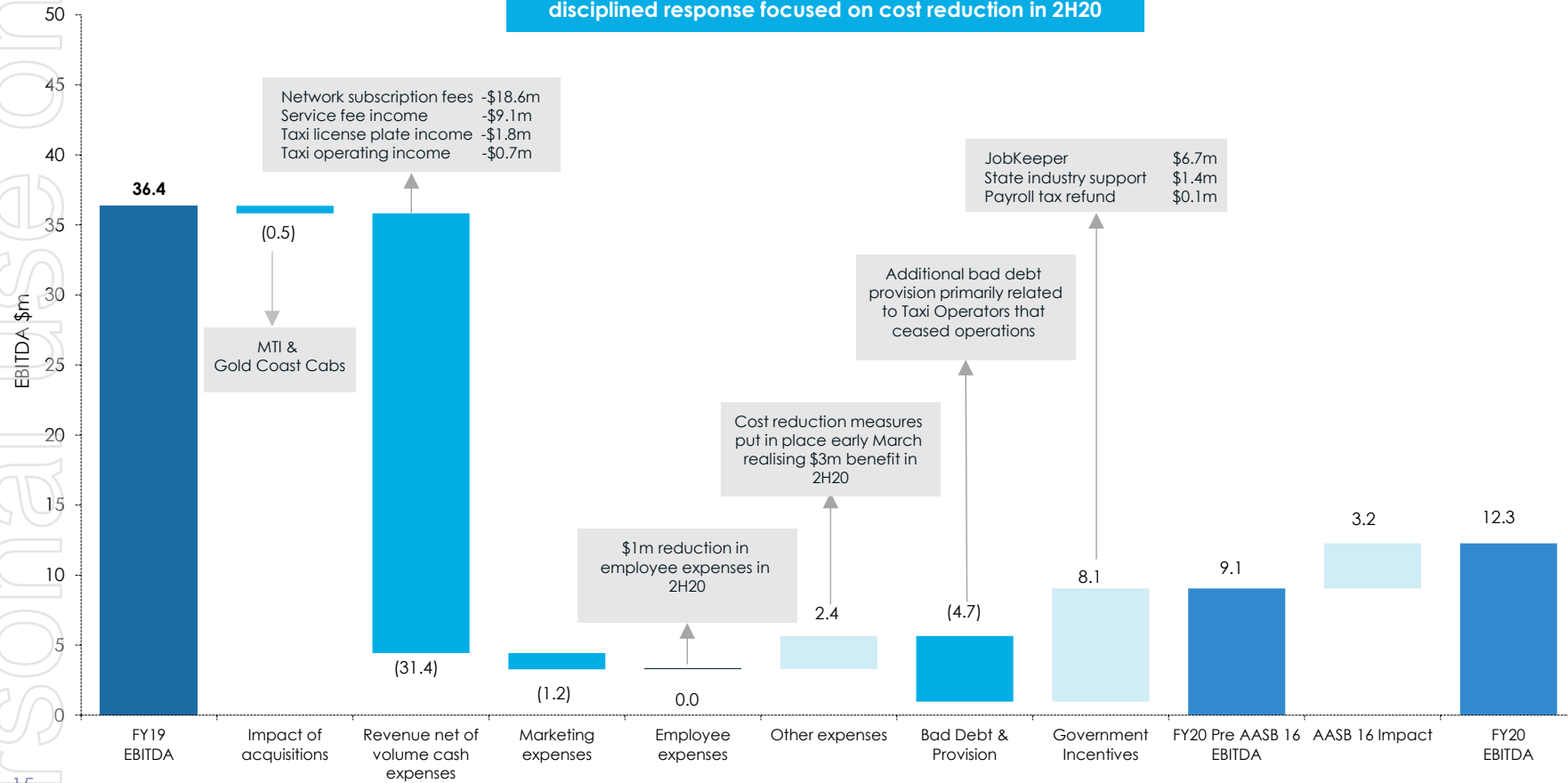
Key contributors impacting FY20 performance

- While achieving record revenue in 1H20 financial performance was tempered by investments in brand and service quality coupled with movements in Taxi license plate pricing.
- Acquisitions performed ahead of expectations pre COVID
- Sudden drop in activity since March resulted in significant temporary revenue decline. Revenue net of volume cash expenses down \$30.5m on pcp
- Cost reduction measures and new revenue streams alleviated some of the revenue impacts
- Adoption of AASB 16 leases has a favourable impact on EBITDA of \$3.2m and an adverse impact on NPAT of \$0.4m
- Underlying performance excludes non-cash impairment charges of \$14.5m (Taxi Licences) and asset write-offs of \$2.1m and accelerated depreciation

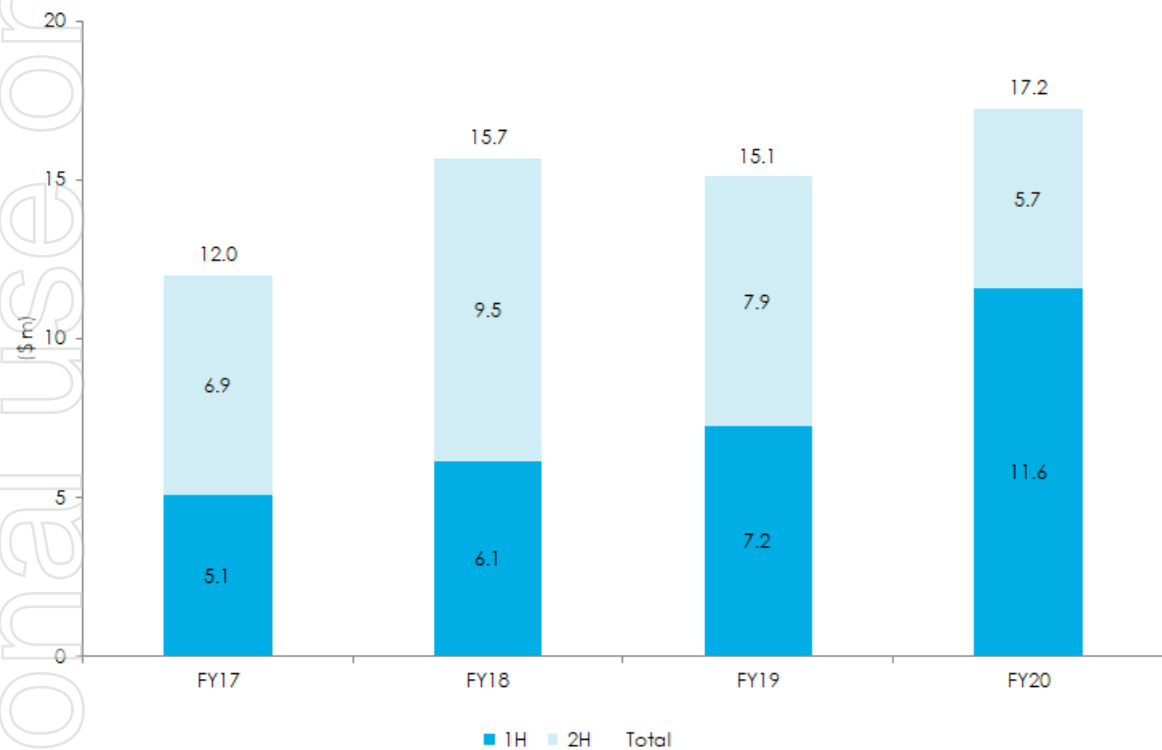
Underlying EBITDA

FY20 vs FY19

\$4.1m or 8% benefit realised through a rapid and disciplined response focused on cost reduction in 2H20

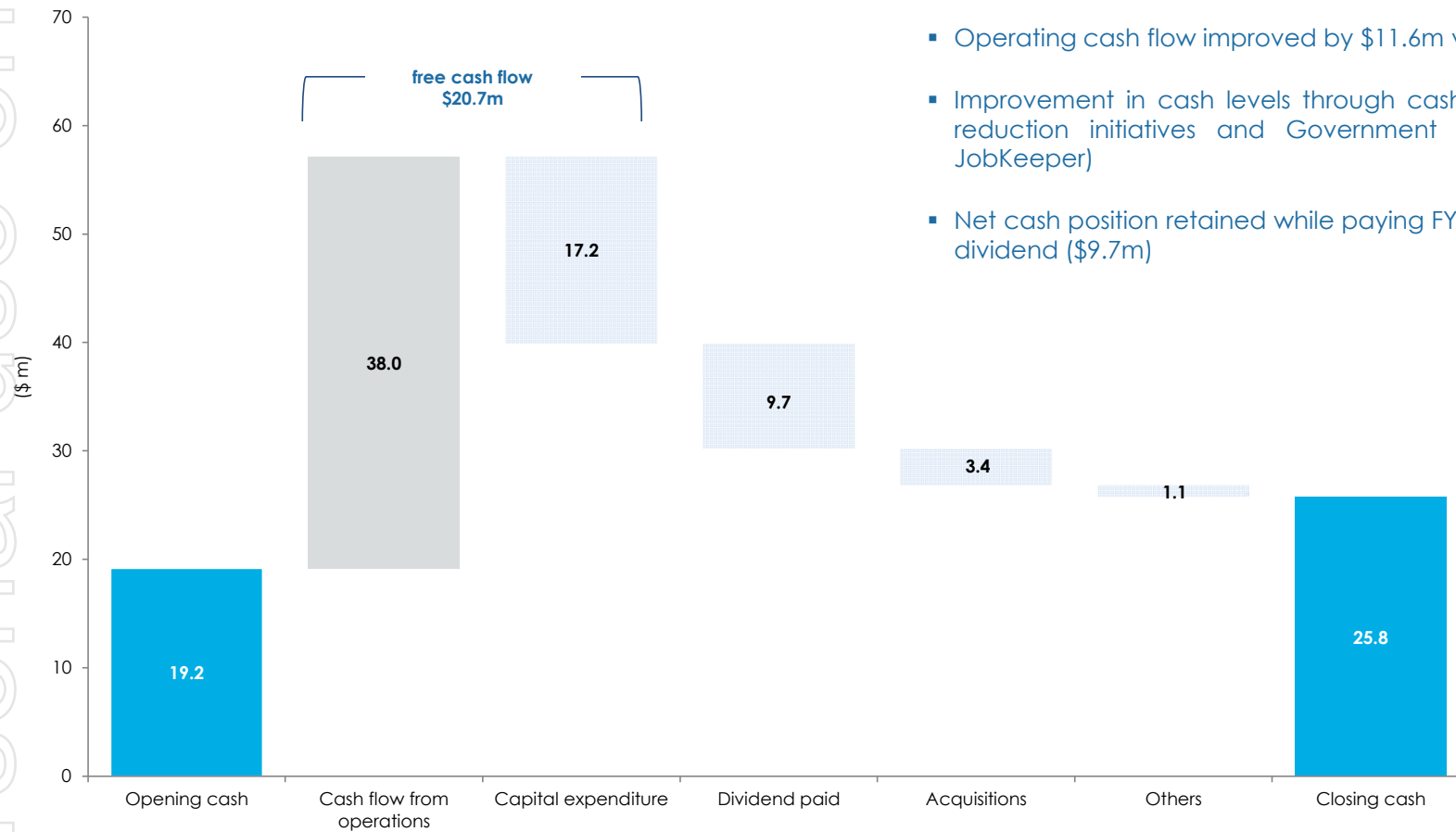


Capital expenditure



- Increase in capex driven by investment of \$4.3m in safety cameras across all states in 1H20
- 2H20 capex investment \$5.7m
 - \$2.4m capitalised labour
 - \$1.4m motor vehicles upgrading operated fleet
 - \$1.4m in dispatch equipment
- Reduced capex spend in 2H20 expected to continue in FY21

Cash flow



- Operating cash flow improved by \$11.6m vs pcp to \$38m
- Improvement in cash levels through cash preservation and cost reduction initiatives and Government support measures (eg JobKeeper)
- Net cash position retained while paying FY19 final and FY20 interim dividend (\$9.7m)

Financial Position

Strong liquidity position maintained when entering FY21

\$m	30 Jun-20 statutory	AASB 16 impact	30 Jun-20 Pre-AASB 16	30 Jun-19 \$m
Cash and cash equivalents	25.8	0.0	25.8	19.2
Other current assets	41.2	0.0	41.2	81.3
Total current assets	67.0	0.0	67.0	100.5
Property, plant and equipment	39.7	0.0	39.7	38.2
Taxi plate licences	3.3	0.0	3.3	17.5
Other non-current assets	62.9	0.0	62.9	58.8
Right of use asset	17.8	(17.8)	0.0	
Total non-current assets	123.7	(17.8)	105.9	114.5
Total assets	190.7	(17.8)	172.8	214.9
Payables	29.5	0.0	29.5	37.9
Loans and borrowings	2.0	0.0	2.0	2.7
Other	8.3	0.0	8.3	8.6
Lease liabilities	2.3	(2.3)	0.0	-
Total current liabilities	42.1	(2.3)	39.8	49.3
Lease liabilities	15.9	(15.9)	0.0	-
Other liabilities	1.3	0.0	1.3	1.6
Total non-current liabilities	17.3	(15.9)	1.3	1.6
Total liabilities	59.3	(18.2)	41.2	50.8
Total net assets	131.3	0.4	131.7	164.1
Net cash	23.7	0.0	23.7	16.5

- A2B entered the pandemic period with a strong balance sheet and the operational leverage to quickly adapt
- Decisive and disciplined approach to cost and cash preservation allowed A2B pay the planned interim dividend while retaining a net cash position
- The company's liquidity position improved while A2B was able to continue investment in growth initiatives and accelerate product development
- Strong liquidity position with \$25.8m in cash as at 30 June 2020 and \$25m finance facility secured till 1 July 2023
- Impact of adoption AASB 16 Leases on net assets as at 30 June 2020 is -\$0.4m



Specialised technologies powering mobility businesses globally

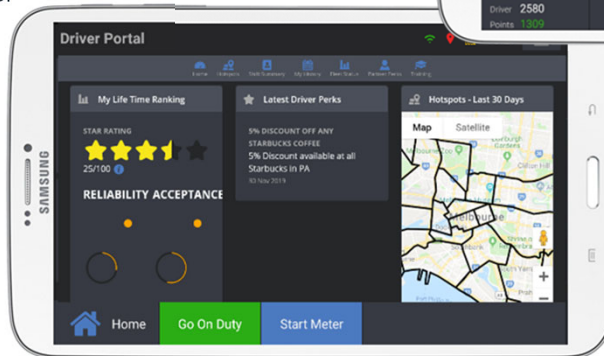
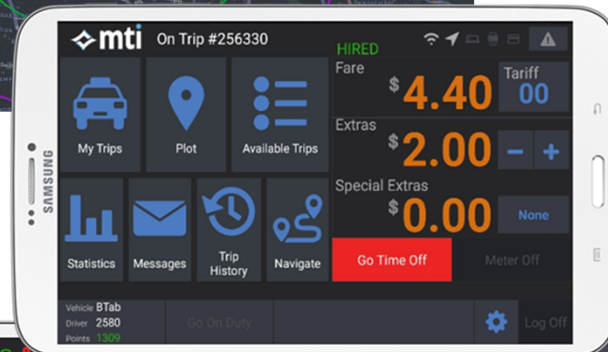
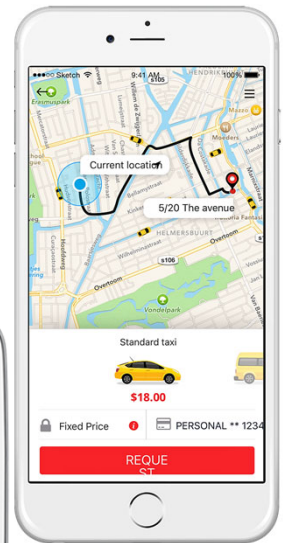
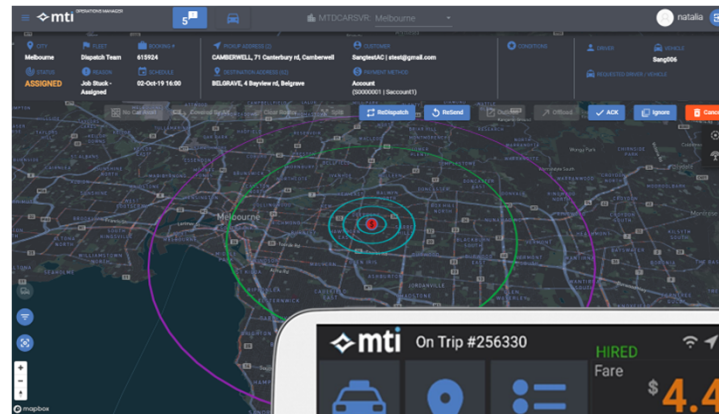
MTI partners with some of the world's most innovative personal transport businesses, keeping its state of the art technology offering at the forefront of global trends. MTI's experienced team works closely with clients to create customised transport solutions deployed in Australia, New Zealand, USA, Canada, Ireland, Finland, UK and Denmark.

Winning value proposition

- Continuous product development leveraging global insights
- Regional teams foster local knowledge and deliver a true partnering approach
- Highly configurable product suite empowering personal transport businesses to win on service
- Tablet and phone based Driver Dispatch Apps
- Management Portals harnessing real-time analytics
- Customisable passenger booking apps
- Dispatch and call taking solutions
- Driver information and management portals
- APIs for flexible third party integrations
- Support for multi-fleet or bureau growth
- Offering self-hosted or MTI Azure cloud hosted systems

Key Successes

- For WHC Worldwide, delivery of a national USA passenger booking app branded as zTrip deployed with additional functionality zShip, for deliveries accounts and fixed price.
- MTI white label app being released globally with new features including Parent Tracker, Split Payments, Fixed price and Share Your ride.
- Black Top & Checker, Maclure's Cabs and Unicity Taxis in Canada have migrated from self-hosted systems to MTI's North American Azure hosted platform with extended support contracts.
- Continued Taksi Helsinki expansion with 4 new bureau fleets.
- New client TAXA 4x35 in Copenhagen with 1000 vehicles.



CABCHARGE

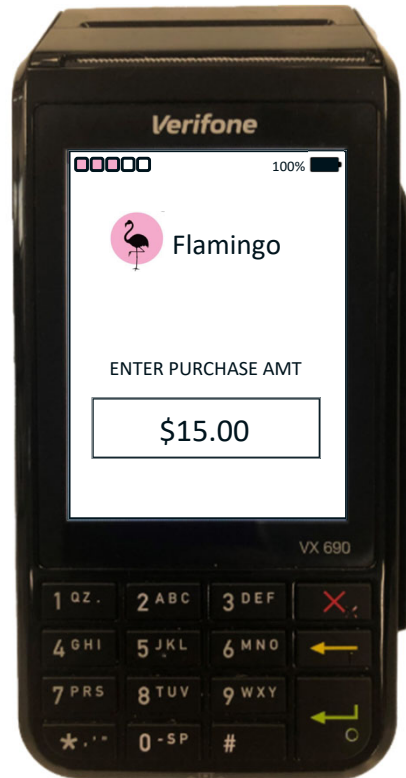
- Corporate Account usage has doubled since the pandemic induced lows experienced in April and continues to recover
- Cabcharge Account orders for gift cards increased 52% 2H20 vs 1H20 driven by the demand from the aged care and community care sector
- A suite of APIs has been created to allow 3rd parties to leverage our Digital Pass capabilities.
- Cabcharge Concierge adds booking capabilities to Cabcharge Account functionality. This new feature will enable clients to access multiple networks in multiple cities. Our aspiration is to deploy Cabcharge Concierge as a platform for MTI and Cabcharge clients globally.

The image displays three screenshots related to the Cabcharge platform:

- Top Right:** A screenshot of the Cabcharge website's 'New Booking' interface. It shows a search bar, a map of Sydney, and a sidebar with booking options like 'Quick Book' and 'New Booking'. The sidebar includes fields for 'To', 'From', 'Date', and 'Time', along with a 'Book' button.
- Center:** A screenshot of the 'Product Information' page for Cabcharge+. It features a heading 'Book, track and pay with Cabcharge Concierge.' and a sub-heading 'Simply a host of services available in your area for Cabcharge clients'. Below this is a laptop displaying a map and a 'Cabcharge Concierge' button. A 'How it works' section follows with four steps: 1. 'Choose a host of services available in your area for Cabcharge clients', 2. 'Click on the host of services available in your area for Cabcharge clients', 3. 'Click on the host of services available in your area for Cabcharge clients', and 4. 'Click on the host of services available in your area for Cabcharge clients'. A 'Not quite ready to give it a go?' section is at the bottom with a 'Learn More' button.
- Bottom Right:** A screenshot of a mobile app menu. The menu is titled 'MENU' and includes: 'Notifications 7', 'Cabcharge Concierge NEW', 'Order', 'Product Information', 'Inventory', 'Travel Activity', 'Manage Accounts', and 'Help'.

Flamingo - our new EFTPOS terminal was rolled out in July to stores and 13cabs sites in Sydney.

Flamingo terminals have a unique feature that allows both payments and reward points to be earned and redeemed on the terminal.



In May we launched a payment terminal for unattended fuel stations in remote locations.

This technology allows fuel companies to service long-haul truckers and travellers across Australia without requiring staff.

We developed this solution with Fluid Management Technology (FMT) who manufacture the fuel controller and provide sales and distribution to FMT's existing network of customers.

Unattended fueling solutions are needed throughout the world and we plan to introduce this product to the USA market during the next 12 months.



- Increased distribution of Spotto Card to facilitate Driver pay-outs 7 days a week, including public holidays. This has driven increased volume by attracting weekend (and cash-flow sensitive) Drivers, a segment previously underserved.
- Spotto has been resilient in the face of COVID-19. Bank issued and third-party card transactions on Spotto fell only 8%, while across the group they decreased by 22%.
- Strong accelerating growth pre-COVID. Turnover up 28% on pcp in 2Q20.
- FY21 is seeing a return of Spotto sales activity, targeting new cities across Australia as COVID-19 restrictions permit.
- Spotto's FY21 product roadmap includes additional remittance and settlement enhancements to put Drivers in more control of their money.



13cabs

- Australia's #1 cab service with the strongest network coverage
- Establishing a clear leadership position on service quality, brand strength, geographic coverage and technology

#1 Cab Service in Australia

- Class leading 4.8 star booking app with favourite MyDriver feature
- National average pick up time of 7 minutes
- Vehicles are identifiable, clean and new
- Professional, uniformed, trained and accredited Drivers
- 24/7 friendly Contact Centre staff
- Now delivering parcels, 13things on demand 24/7, average pick-up time of 10 minutes

Ride Safe with 13cabs

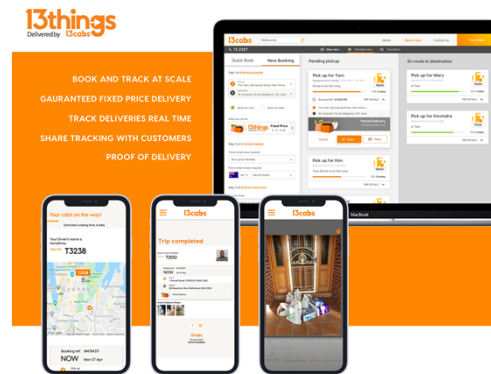
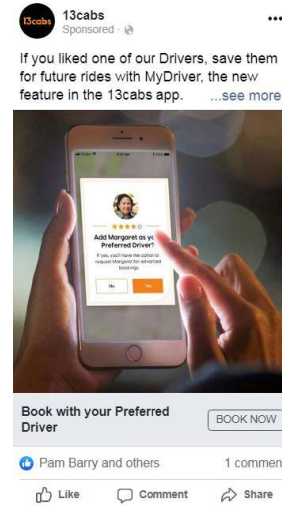
- Leaders in sanitisation for the industry with sanitisation hubs for Drivers
- Superior safety features: 30,000 built-in cameras across the fleet, tamper proof GPS tracking and 3 mandatory safety inspections a year

Choose the Way you Ride with 13cabs

- Multiple ways to book and pay (web, app, call, hail)
- Choice of your own personal driver with MyDriver

Ride Fair Instead with 13cabs

- No surge pricing, no cancellation fees, no wait time fees
- Driver retains 100% of the fare
- Inclusive service available to all members of the community welcoming assistance animals, wheelchairs and scooters with Maxi Taxi for larger groups



The Newcastle Journey



27 June 2019
MyDriver and MyClient pilot kicks-off



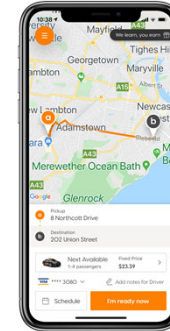
October 2019
Cab of the future tablet beta prototypes for enhanced in-car experiences



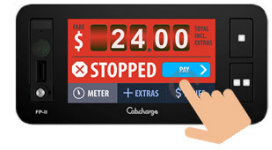
1 December 2019
Simplified the business.
Upgrade from private radio network to public networks for simpler, more efficient and higher quality communications



19 February 2020
Cab of the future tablets are in every vehicle standardising fleet and streamlining operations



26 June 2019
Introduction of Fixed price trips and the removal of Pay Driver Directly option simplifies end of trip experience



August 2020
Service quality improvement Driver payment equipment log-on required for the meter to operate. Single button press now triggers automatic App Payment

June 2019

11 November 2019
Service quality improvement Driver dispatch log-on required for the meter to operate



1 December 2019
Virtual Dockets replace physical dockets for faster and simpler payments with enhanced reporting for clients



28 April 2020
The first Woolworths order is delivered and Newcastle pilots 4 stores



29 June 2020
Woolworths deliveries extend to 8 stores and Woolworths starts its first 1hr delivery trial

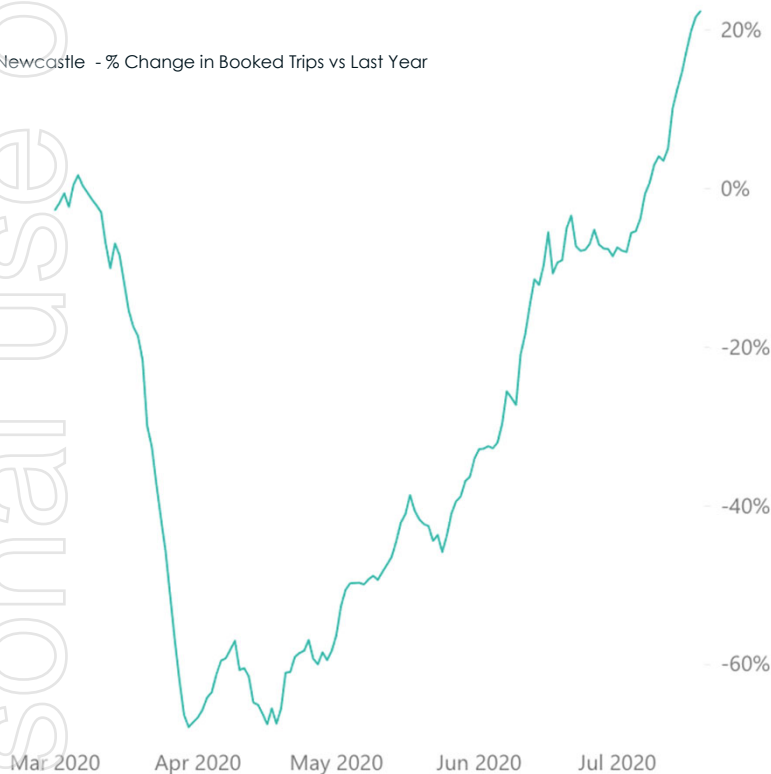


August 2020

Newcastle unlocking the code to growth

Our Newcastle fleet is busier than ever (+9% yoy), bouncing back fast even after the drop in travel related to the pandemic.

Newcastle - % Change in Booked Trips vs Last Year



"One of my drivers driving a MAXI made over \$900 in one night and \$540 were from Fixed Price trips".

"Before we used to just take them home, now we also bring them to town".

Navjit • **Driver/Operator** • 11 years • 15 cars



"Fixed Price is the right tool to win this game".

"And from the bottom of my heart, whoever came with this idea, I want to say thank you because this is going to save us".

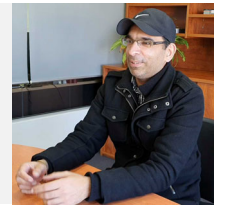
Jimi • **Driver/Operator** • 15 years • 1 car



"When the passenger books a cab, they've already checked the prices from Uber and our prices are really competitive".

"Passengers are really comfortable knowing what they are paying in advance".

Malik • **Driver/Operator** • 6 years • 6 cars



"I love fixed price fares, they give me confidence and I can budget" Graham • **Customer**

"You know what you are getting with fixed price" Amanda • **Customer**

Financial summary

P&L – Impact of AASB 16 Leases and statutory to underlying reconciliation

Profit & Loss (\$m)	FY19 statutory	significant items	FY19 underlying	FY20 statutory	significant items	FY20 underlying	AASB 16 impact	FY20 underlying Pre-AASB 16
Revenue	197.9	0.0	197.9	170.9	0.0	170.9	0.0	170.9
Other income	0.3	0.0	0.3	9.0	0.0	9.0	0.0	9.0
Expenses ¹	(165.9)	4.1	(161.8)	(171.8)	4.2	(167.6)	3.2	(170.8)
Impairment charges ²	0.0	0.0	0.0	(15.0)	15.0	0.0	0.0	0.0
EBITDA	32.3	4.1	36.4	(6.9)	19.2	12.3	3.2	9.1
Depreciation & Amortisation ³	(14.6)	0.0	(14.6)	(17.8)	0.3	(17.5)	(3.0)	(14.5)
EBIT	17.7	4.1	21.8	(24.7)	19.5	(5.2)	0.3	(5.4)
Net interest	(0.6)	0.0	(0.6)	(1.2)	0.0	(1.2)	(0.6)	(0.6)
Profit before tax	17.2	4.1	21.3	(25.9)	19.5	(6.4)	(0.4)	(6.0)
Income tax ⁴	(5.3)	(1.1)	(6.4)	2.2	(0.3)	1.9	0.0	1.9
NPAT	11.9	3.0	14.9	(23.7)	19.2	(4.5)	(0.4)	(4.1)
EBITDA margin	16.3%		18.4%	(4.0%)		7.2%		5.3%
EBIT margin	9.0%		11.0%	(14.4%)		(3.0%)		(3.2%)
Earnings per share from operations	9.9 cents		12.4 cents	(19.7 cents)		(3.7 cents)		(3.4)

Underlying excludes the following items:

Underlying profit is a non-IFRS measure that has been included to enable users to understand the underlying performance of A2B. Underlying earnings have not been audited or reviewed and excludes the following items:

- 1) \$4.2m (FY19 \$4.1m) relating to \$1.4m acquisition and integration related costs, \$1.9m in asset write-offs, \$0.7m MTL employee retention costs and \$0.4m once-off advisory costs in relation to regulatory review in Victoria
- 2) \$14.5m Taxi license plate impairment charges and \$0.5m in impairment charges relating to intellectual property
- 3) \$0.3m in accelerated depreciation and amortization of radio equipment
- 4) Tax effect of significant items

Cash expenses

Underlying basis excluding significant items	FY20 \$m	FY19 \$m	Change over PCP	Change over PCP
Processing fees to taxi networks	6.5	6.7	0.2	3.7%
Brokered taxi plate licence costs	18.6	22.0	3.4	15.3%
Taxi operating expenses	9.0	7.1	(1.9)	(27.3%)
Courier service expenses	3.2	3.0	(0.1)	(4.9%)
Cost of cars and hardware sold	6.3	6.6	0.2	3.5%
Other taxi related costs	5.5	5.3	(0.2)	(3.7%)
Total volume cash expenses	49.1	50.6	1.6	3.1%
Marketing expenses	11.6	10.5	(1.1)	(10.7%)
Employee benefits expenses	64.2	60.4	(3.8)	(6.3%)
Infrastructure expenses	12.0	13.6	1.6	11.9%
Other non-volume cash expenses	30.7	26.7	(4.0)	(15.2%)
Total non-volume cash expenses	118.5	111.2	(7.3)	(6.6%)
Total cash expenses	167.6	161.8	(5.8)	(3.6%)