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FY2021 Results

23 August 2021

Urbanise.com Limited
ABN 70 095 768 086

Agenda

1	FY2021 Results Overview – Saurabh Jain, CEO
2	FY2021 Financial Overview – Simon Lee, CFO
3	Growth Plan and Outlook – Saurabh Jain, CEO

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FY2021 Results Overview

FY2021 Financial Highlights

Revenue

$11.49m

↑ 19.1%

- Licence fees up 15.9%
- Professional fees up 34.5%
- Strata revenue rose 19.4% driven by PICA
- FM revenue increased 21.3% despite the loss of a legacy ME customer

ARR

$10.44m

↑ 27.9%

- Growth driven by new wins and PICA completion (NSW completed in Q4)
- Backlog of $1.0m including ~42k strata lots and 8 Facilities contracts

Net Cash Position

$7.82m

Underlying average monthly cash used $246k

- Negative working capital model continues to perform well
- Includes net proceeds of $6.54m raised in November 2020 to fund growth opportunities
- Sales and marketing recruitment ~50% completed with immediate focus on Australia and ME

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FY2021 Key Metrics

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Continuing ARR growth as Backlog implemented

Total Contracted Revenue of ~$11.44m

	Jun 18	Dec 18	Jun 19	Dec 19	Jun 20	Dec 20	Jun 21	Backlog as at 1 Jul 2021
Strata lots	**~212k**	~278k	**~300k**	~320k	**~331k**	~392k	**~636k**	**~42k**
Strata ARR*	*$3.28m*	*$3.95m*	*$4.36m*	*$4.66m*	*$4.83m*	*$5.83m*	*$6.89m*	**Est. ~$0.3m**
Facilities users	**~0.76k**	~1.25k	**~1.84k**	~2.21k	**~2.23k**	~2.30k	**~2.47k**	**8 contracts**
Facilities ARR*	*$1.21m*	*$1.95m*	*$2.77m*	*$3.19m*	*$3.33m*	*$3.30m*	*$3.55m*	**Est. ~$0.7m**
Total ARR*	***$4.49m***	***$5.90m***	***$7.13m***	***$7.85m***	***$8.16m***	***$9.13m***	***$10.44m***	**Est. ~$1.0m**

ARR growth YoY

58.8% **14.4%** **27.9%**

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* Annualised Recurring Revenue based on the month of June/December revenue

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FY2021 Financial Overview

FY2021 Financial Summary

Strong licence revenue growth and investment in sales, marketing and development to drive future ARR growth

$000s	FY2021	FY2020	Var	Var %
Licence Fees	9,094	7,849	1,245	15.9%
Professional fees	2,386	1,774	612	34.5%
Other revenue	13	23	(10)	(43.5)%
Total revenue	**11,493**	**9,646**	**1,847**	**19.1%**
Operating Expenses	(14,361)	(12,016)	(2,345)	19.5%
EBITDA	**(2,868)**	**(2,370)**	**(498)**	**21.0%**
Depreciation and amortisation	(1,810)	(1,479)	(331)	22.4%
Total other costs	560	(388)	948	(244.3)%
Other income	269	82	187	228.0%
Net loss	**(3,849)**	**(4,155)**	**306**	**(7.4)%**

Key Operational Metrics	FY2021	FY2020	Var	Var %
Recurring revenue	79.1%	81.4%	(2.3)%	N/A
ARR ($m)[1]	$10.44m	$8.16m	$2.28m	27.9%

- Licence fee revenue of $9.1m up 15.9% vs pcp
- Professional fees up 34.5% to $2.39m reflecting expanding customer base
- Total revenue of $11.49m, up 19.1% v pcp; recurring revenue of 79.1%
- Expenses were up 19.5% largely due to:
  - Investment in sales & marketing and development for FM acceleration
  - Partner IT costs passed on to customers
  - IT costs for improving operations
  - Chargeable implementation costs
- Total other costs mainly accounts for unrealised foreign exchange gain on intercompany balances

1. Annualised Recurring Revenue based on the month of June revenue

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FY2021 Facilities Management Summary

Record professional fees highlighting strong sales momentum

$000s	FY2021	FY2020	Var	Var %
Licence Fees	3,294	3,090	204	6.6%
Professional fees	1,556	910	646	71.0%
Total revenue	**4,850**	**4,000**	**850**	**21.3%**
Licence fees % total	**67.9%**	**77.3%**		

	Month of Jun 2021	Month of Jun 2020	Var	Var %
Facilities Users Billed	~2.47k	~2.23k	~0.24k	10.8%
ARR*	$3.55m	$3.33m	$0.22m	6.6%

	As at 1 Jul 2021
Backlog	~$0.7m

- Licence fees of $3.3m, up 6.6% due to implementation of new customers and expanded reach of facilities managers
- Professional fees reflect implementation revenue associated with onboarding of new customers and boosted by a number of high value projects
- Total revenue of $4.85m, up 21.3% due to strategic focus on facilities management outsourcing companies and associated network effects
- Backlog as at 1 July 2021 includes 8 contracts estimated at $0.7m in annual licence fee revenue

* Annualised Recurring Revenue based on the month of June revenue

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FY2021 Strata Summary

Strong licence revenue growth as major client implementation continues

$000s	FY2021	FY2020	Var	Var %
Licence Fees	5,763	4,660	1,103	23.7%
Professional fees	829	863	(34)	(3.9)%
Total revenue	**6,592**	**5,523**	**1,069**	**19.4%**
Licence fees % total	**87.4%**	**84.4%**		

	Month of Jun 2021	Month of Jun 2020	Var	Var %
Strata Lots Billed	~636k	~331k	~223k	74.3%
ARR*	$6.89m	$4.83m	$2.44m	56.0%

	As at 1 Jul 2021
Backlog	~$0.3m

- Licence revenue of $5.76m, up 23.7% driven by the roll-out of PICA and onboarding of new customers
- Professional fees were 3.9% lower than pcp as PICA roll-out reached completion
- Total revenue of $6.59m, up 19.4%; recurring revenue of 87.4%
- Total estimated backlog of $0.3m at 1 July 2021 reflecting new wins including large Middle East customer secured in March

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* Annualised Recurring Revenue based on the month of June revenue

FY2021 Cash Flow

Strong cash position provides ability to invest for growth

$000s	FY2021	FY2020
Opening Cash Balance	**4,545**	**3,702**
Receipts from customers	11,997	11,000
Government Incentive	301	203
Payments to suppliers and employees	(14,380)	(11,303)
Interest	(54)	(22)
Net cash used in operating activities	**(2,136)**	**(122)**
Payments for equipment	(142)	(189)
Payments for intangibles / capitalised development	(962)	(1,038)
Net cash used in investing activities	**(1,104)**	**(1,227)**
Net increase in cash and cash equivalents	**(3,240)**	**(1,349)**
Net proceeds from placement	6,542	2,197
Effect of movement exchange rates on cash balances	(27)	(5)
Net cash flow for the period	**3,275**	**843**
Cash at 30 June	**7,820**	**4,545**
Average Monthly Cash Generated / (Used)	**273**	**70**
Net cash flow for the period	**3,275**	**843**
Government Incentive	(50)	(125)
Deferred costs	367	(367)
Net proceeds from placement	(6,542)	(2,197)
Underlying cash flow for the period	**(2,950)**	**(1,846)**
Underlying Average Monthly Cash (Used)	**(246)**	**(154)**

- Receipts up by $997k (9.1%) driven by revenue growth[1]
- Underlying[2] average monthly cash used for FY2021 was $246k vs pcp of $154k. This is primarily due to:
  - Investment in sales & marketing and development for FM acceleration
  - partner IT costs passed on to customers
  - IT costs for improving operations
  - Chargeable implementation costs
- Cash of $7.82m at 30 June 2021 included net proceeds of $6.54m from capital raise/placement completed in November 2020

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1. During FY20, $11.0m of customer receipts included significant overdue debts from FY19 (collected in H1 FY20) and advance billings for FY2021 (collected in H2 FY20).
2. $367k in employment costs were deferred from Q4 FY2020 as part of government initiatives

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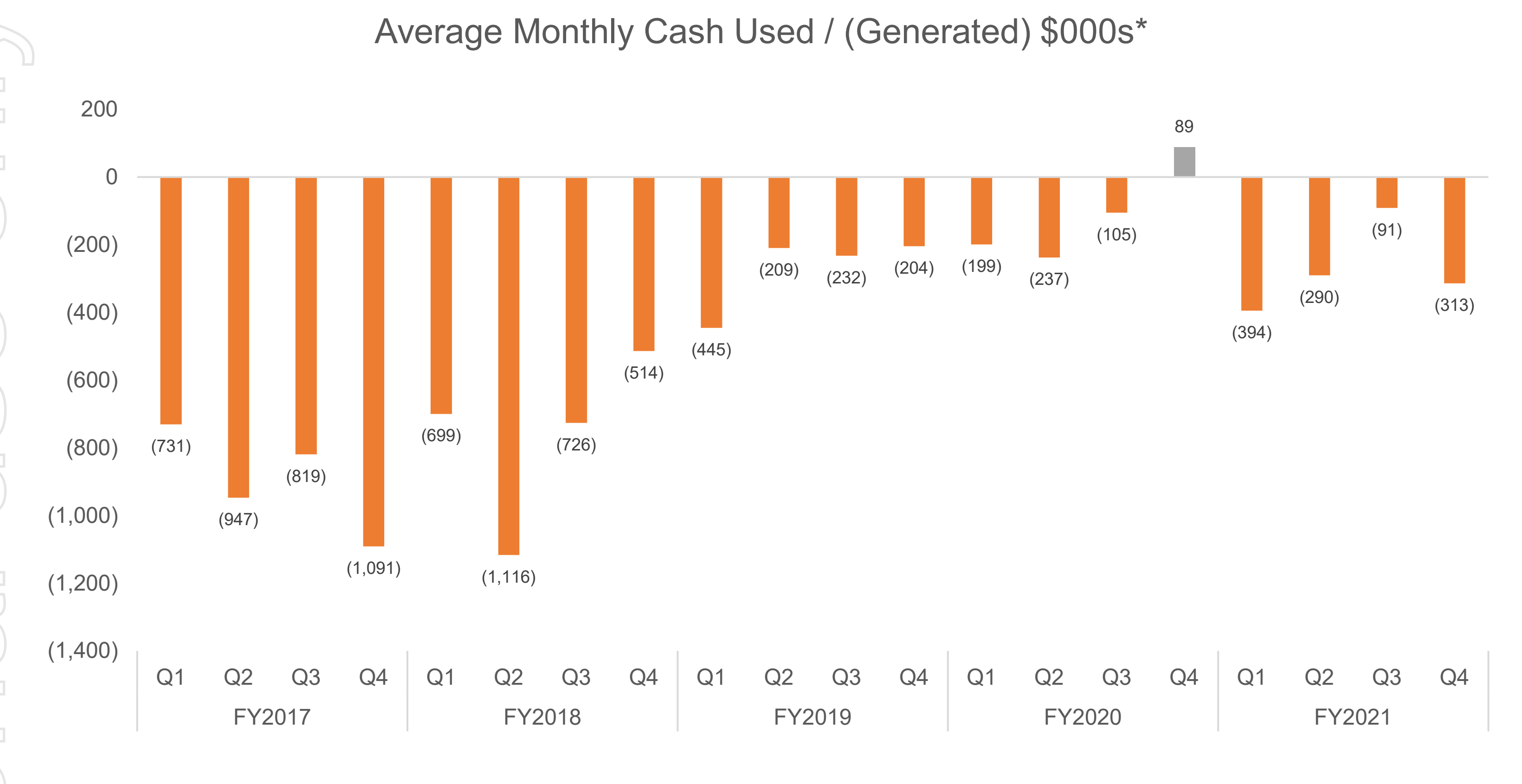
Careful Management of Cash Used



- Urbanise continues to invest in its platform and systems to expand the features and applications available and improve the delivery of its products and solutions.
- Investment in sales and marketing headcount to drive revenue growth.
- Further investment in sales and marketing planned for H1 FY2022 as part of investment plan outlined in the capital raise completed in November 2020.

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*Excluding capital raise/placement

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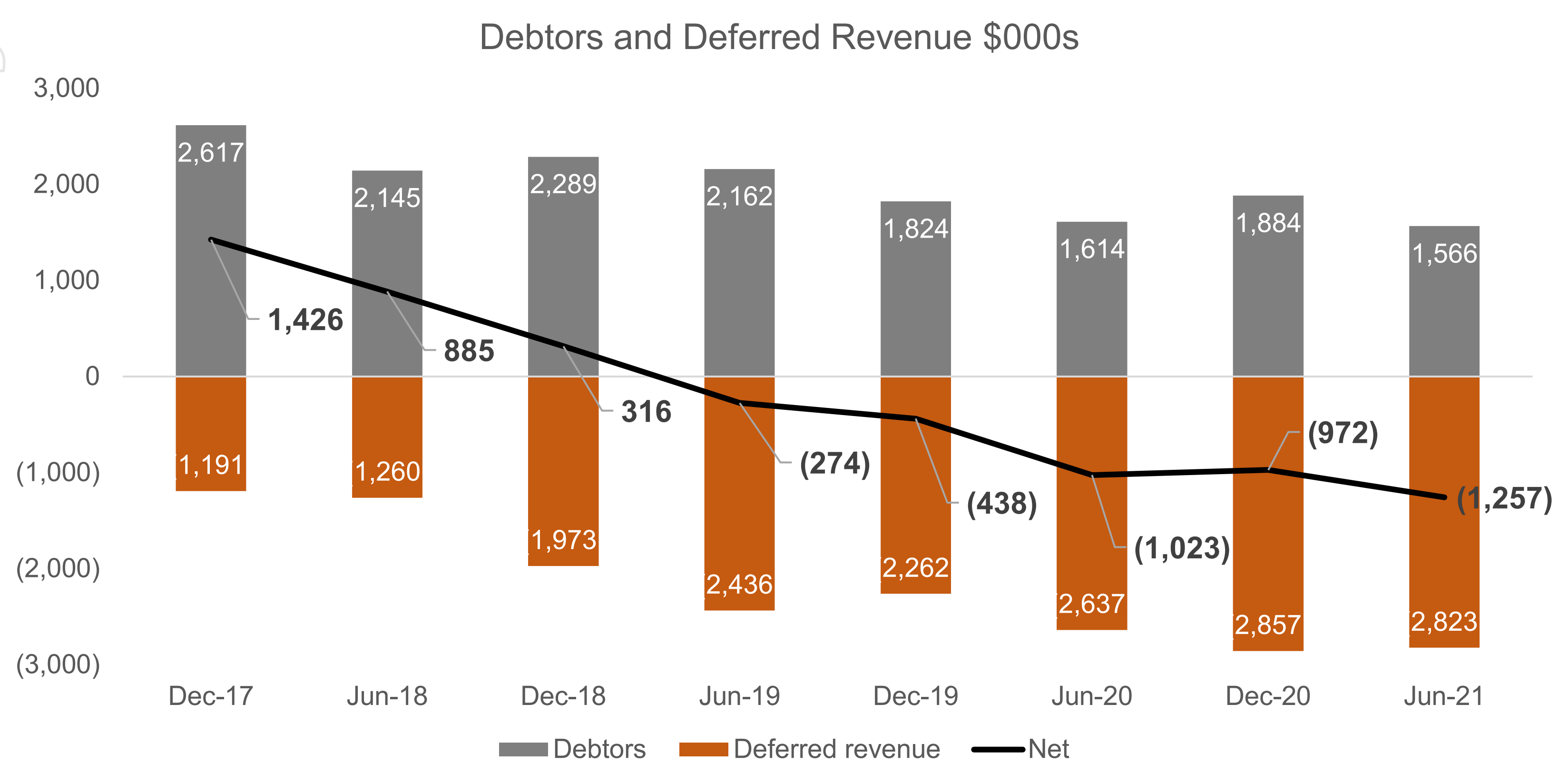
Shift to Negative Working Capital Position



- Continued progress to reduce outstanding debts from customers
- Advance billings (quarterly & annually) recognised as deferred revenue drive advance payments
- Net effect has shifted working capital from positive to a sustainable negative position

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FY2021 Balance Sheet

$000s	30-Jun-21	30-Jun-20
Cash and cash equivalents	7,820	4,545
Trade and other receivables	1,566	1,614
Other assets	507	386
Total current assets	**9,893**	**6,545**
Property, plant and equipment	239	232
Development	3,064	2,688
Goodwill and other intangibles	6,535	7,288
Right of use asset	916	365
Other assets	127	52
Total non-current assets	**10,881**	**10,625**
Total assets	**20,774**	**17,170**
Trade and other payables	(1,991)	(1,979)
Provisions	(723)	(573)
Lease liabilities	(207)	(140)
Deferred revenue	(2,823)	(2,637)
Total current liabilities	**(5,744)**	**(5,330)**
Provisions	(7)	(11)
Lease liabilities	(708)	(224)
Total non-current liabilities	**(715)**	**(236)**
Total liabilities	**(6,459)**	**(5,566)**
Net Assets	**14,315**	**11,604**
Issued capital and contributed equity	107,109	100,103
Employee Share Option Reserve	1,343	1,120
Foreign currency translation reserve	(891)	(221)
Accumulated losses	(93,246)	(89,397)
Total equity	**14,315**	**11,604**

- Trade debtors reduced by 3.0% from pcp as a result of renewed efforts in cash collection during the year
- Increase in other assets reflect a deposit held with an agency that facilitated our Bulgarian team, repayable in FY2022.
- Deferred revenue relates to advance billings driven by renewals and new contracts.
- Development increased by 14.0% reflecting investment in strata platform, driven by the rollout of the PICA project.
- Increase in the right use of asset included capitalisation of lease costs for the new Sydney and Melbourne offices.
- Movement in foreign currency translation reserve reflects unrealised foreign exchange gains from the revaluation of intercompany debt.
- Share consolidated (1:15) completed in May 2021.

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Growth Plan & Outlook

Our Vision

To create an industry changing AI-first cloud platform for the Property Sector

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Urbanise Solutions

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PRIMARY USE

PRODUCT DIFFERENTIATORS

WHY DO CUSTOMERS LIKE URBANISE SOFWARE?

STRATA:

Innovative Solutions for **Strata Managers**

Primary use: Reporting, Accounting, Budgeting, Document Management, Invoicing

- Accounting and administration of strata bodies and funds

Product differentiators: Automation AP/Printing, Intuitive User Interface, Community Portal & App, Meeting Management, Open Integrations

- Communication with owners and residents via platform
- Integrations for banking and facilities management
- Automation of transactions
- Contextual analytics

FACILITIES MANAGEMENT:

Innovative Solutions for **Facilities Managers**

Primary use: Facility Maintenance Management, Safety & Supplier Compliance, Contract Management, Workforce Management

- Asset Management
- Workforce Management
- Reduce paperwork and administration costs

Product differentiators: Operations Centre, Analytics, Customer Relationship Management, Force App, Open Integrations

- Manage multiple assets, locations & contracts from one place
- Artificial Intelligence and machine learning
- Real time reporting and analytics
- Intuitive workforce mobile app with offline capability

Why do customers like Urbanise sofware?

Cloud based platforms
Our customers benefit from frequent cloud updates

Unique combined platform
We have a unique integrated Strata and Facilities platform, appealing to the growing trend of combined strata and facilities management

Experts in our sectors
Our product development and implementations are underpinned by deep sector expertise

Configurable approach
Our FM platform in particular can meet the needs of many sectors without significant development

Support and training
We provide scalable on-line and phone customer support and training

Facilities Management Market Opportunity

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Total Addressable Market[1]

A$3.3bn
APAC

A$216m
MIDDLE EAST

A$105m
AFRICA

Macro trends support Long Term growth

- Increased FM outsourcing driving demand for multi-tenant functionality, mobility, automation & analytics
- Growing demand for asset owners to implement systems like Urbanise Facilities

Multiple business growth drivers

- Unique cloud-based, multi-tenant platform with scalable operating model & high customer retention
- Urbanise able to leverage sector experience with FM sectors including mining, utilities, aged care and education
- Network effect as customers add clients & subcontractors

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1. Total addressable markets based on FM sector GDP by region assuming ~1% spend on technology. *Global Facilities Management Market Report 2018*

Strata Market Opportunity

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No. of Strata Lots

~2.6m
Australia [1]

~184k
New Zealand [2]

~432k
Dubai [3]

Macro trends support Long Term growth

- Growing demand for integrated FM & Strata offering in Middle East likely to be replicated across other markets
- Shift to cloud and demand for software-as-a-service (SaaS) solutions with competitors largely still offering on premise solutions
- Consolidation in strata sector resulting in lower customer acquisition cost

Multiple business growth drivers

- Only provider of integrated facilities management & strata solution
- Comprehensive cloud-based strata platform recognised in the strata market as the cloud solution of the future
- Deep experience in implementing large strata projects

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1. https://cityfutures.be.unsw.edu.au/documents/498/National%20Strata%20Data%20Report_20.08.18.pdf
2. https://www.strata.community/nz-what-is-strata
3. https://ded.ae/ded_files/Files/Reports/rep_2019/Chapter%208.pdf. The total number of residential apartments in Dubai is ~432,000 and will include apartments that may not have a strata scheme.

Urbanise Growth Plan

GROWTH OBJECTIVES

Combined platform new sales	Take advantage of the growing trend of combined strata and facilities managers, particularly in the Middle East and commencing in Australia
Strata New Sales	Leverage our position from completing the PICA roll-out and re-platforming of the strata product and convert both large and small strata managers
FM New Sales	Focus on key sectors where we are strongest: Tier 2 FM Outsourcers and asset owners including mining, utilities, education, and aged care
FM Network Effect	Continue to support FM Outsourcer customers to win work, allowing us to grow our licences across their expanding contract base

FOUNDATIONS FOR GROWTH

Investment in Sales and Marketing	Continue investment commenced in H2 FY2021 in our APAC & MENA regions to create pipeline and drive sales conversions
Continue product development	Maintain our position as a major and leading strata and facilities management platform
Manage cash burn	Manage costs and drive advance billings and collections
Maintain existing customer base	Minimise churn through our sticky platform and also selling additional services and training

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FY2022 Outlook

Invest to drive ARR growth and pave the way to cash flow breakeven

- Complete investment in FM sales and marketing to drive ARR Growth
- Clear $1.0m of backlog
- Drive growth across key regions of APAC & MENA, leveraging sector experience
- Deliver further improvements in working capital
- Continue to develop features across both platforms that will increase stickiness of existing customers and drive ARR growth

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Q&A

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Appendix

Sales Cycle – 12-18 months for large contract wins

1

WINNING NEW WORK

Business Development
Targeted Marketing

2

ON-BOARDING NEW CLIENTS

Implement with our in-house team
Provide Training

3

RETAIN & GROW

Account Management
New Features

4

ADMIN & SUPPORT

Technical Support
Billing & Account Support

Implementation fees

Licence fees

1 – 6 months conversion | 3 – 9 months implementation | Licence fee per lot

Strata

3 – 9 months conversion | 1-3 months implementation | Licence fee per user

Facilities

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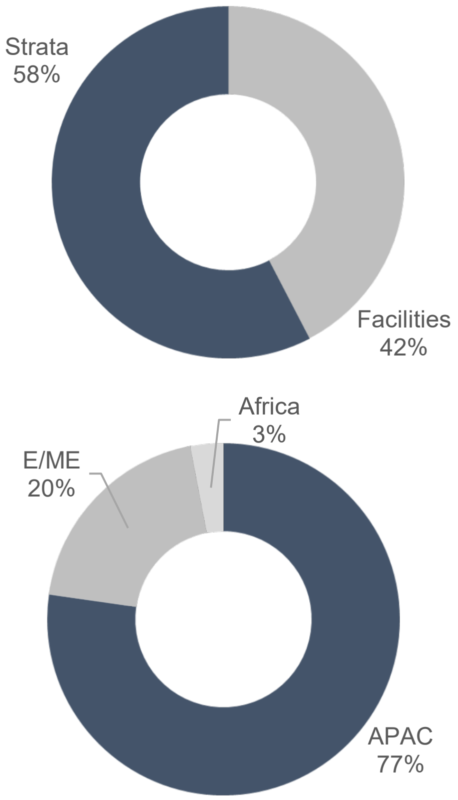
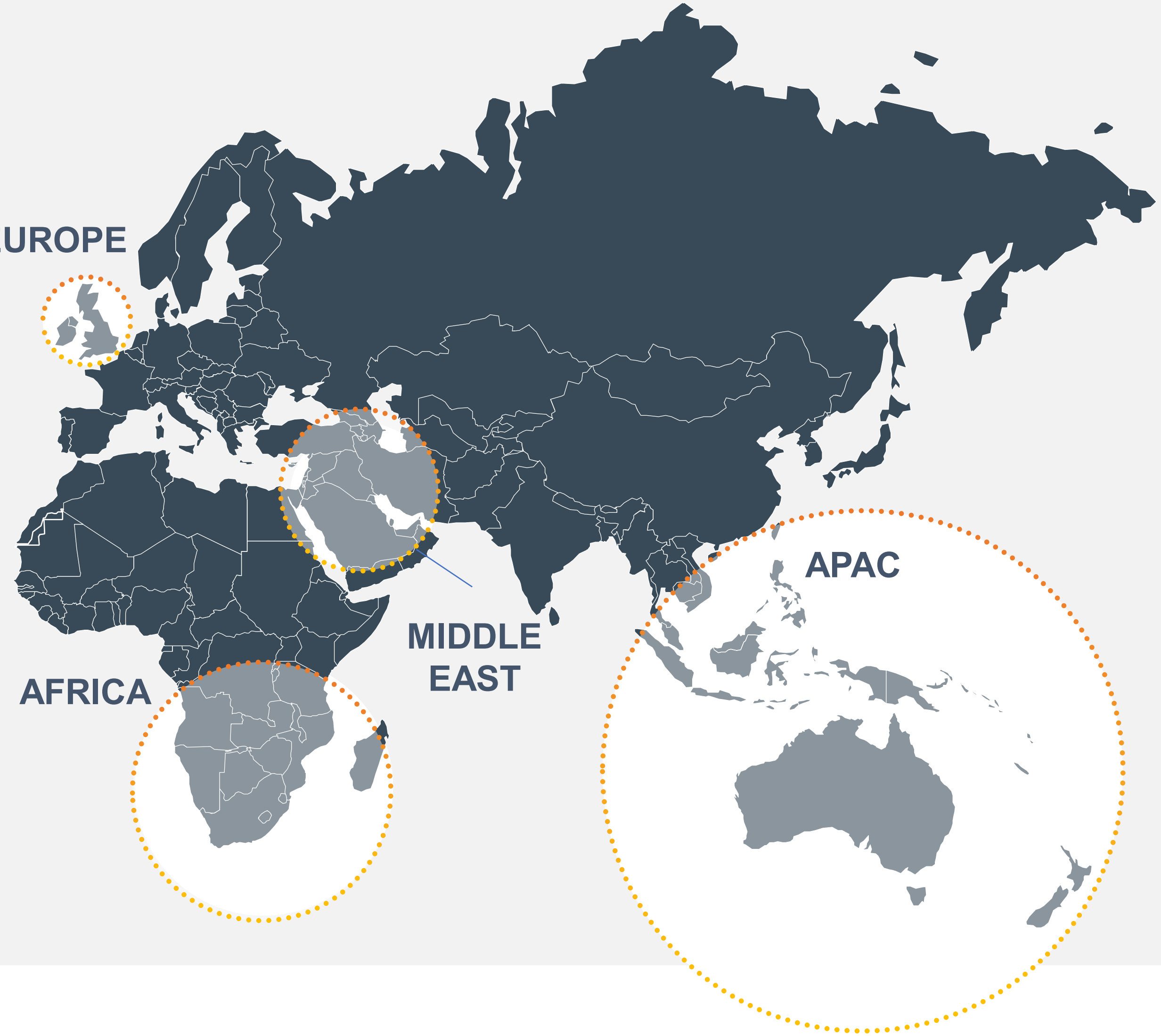
Urbanise Addressable Markets

FY2021 revenue - $11.49m





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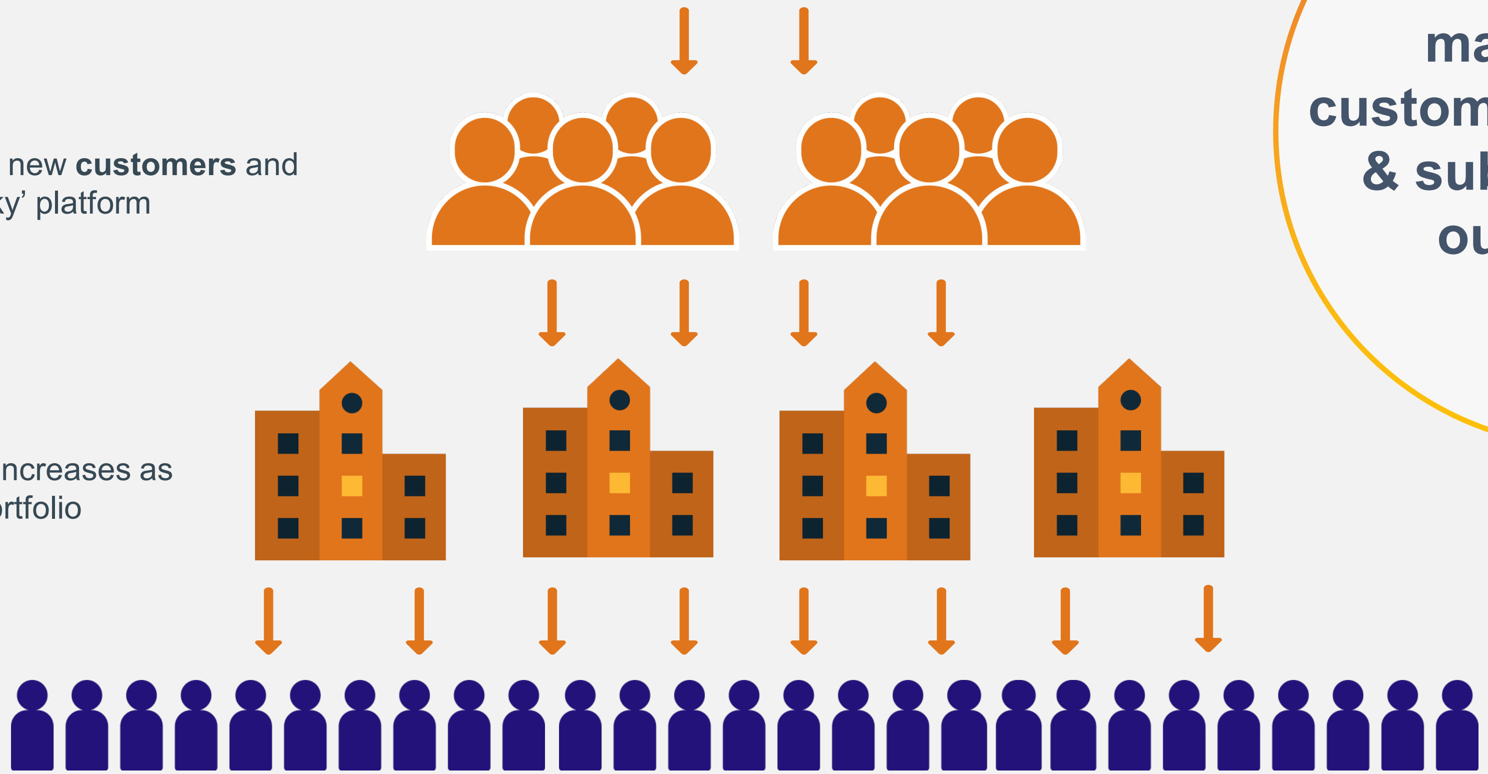
Urbanise FM: The Network Effect

Urbanise focuses on securing new **customers** and retaining them through a ‘sticky’ platform

Number of **assets managed** increases as customers grow their client portfolio

More **subcontractors** are required to use the platform



As facilities management customers add clients & subcontractors, our revenue grows

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