

25 August 2021

**WTC FY21 results investor presentation**

Attached is the FY21 results investor presentation for the year ended 30 June 2021.

//ENDS

Authorised for release to ASX by David Rippon, Corporate Governance Executive and Company Secretary.

**Contact information****Investor Relations and Media**

## INVESTOR RELATIONS:

Ross Moffat +61 412 256 224

## MEDIA

Helen Karlis +61 419 593 348

**About WiseTech Global**

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 18,000<sup>1</sup> of the world's logistics companies across more than 165 countries, including 41 of the top 50 global third-party logistics providers and 24 of the 25 largest global freight forwarders worldwide<sup>2</sup>. Our flagship platform, CargoWise, forms an integral link in the global supply chain and executes over 72 billion data transactions annually.

Our mission is to change the world by creating breakthrough products that empower those that own, enable and operate the supply chains of the world. At WiseTech, we are relentless about innovation, adding over 4,300 product enhancements to our global platform in the past five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach. For more information about WiseTech Global or CargoWise, please visit [wisetechglobal.com](https://wisetechglobal.com) and [cargowise.com](https://cargowise.com)

<sup>1</sup> Includes customers on CargoWise and platforms of acquired businesses whose customers may be counted with reference to installed sites

<sup>2</sup> Armstrong & Associates: Top 50 Global 3PLs & Top 25 Global Freight Forwarders ranked by 2020 logistics gross revenue/turnover and freight forwarding volumes

# FY21 Results



## OUR VISION

To be *the* operating system for global logistics



## OUR MISSION

To create breakthrough products that enable and empower those that own and operate the supply chains of the world

# Agenda



FY21  
HIGHLIGHTS

1



FY21  
FINANCIAL  
REVIEW

2



STRATEGY  
& OUTLOOK

3



Q & A

4



APPENDICES

5

SECTION 01

# FY21 highlights

RICHARD WHITE, CEO & FOUNDER



# FY21 financial highlights

Robust financial performance, strong revenue growth & cash generation reflecting operating leverage

**Total revenue \$507.5m**

**↑ 24% ex FX (↑ 18% incl. FX)**  
on FY20

Total revenue growth **\$78.1m**

Recurring revenue **90%** (↑ 1pp)

**CargoWise revenue \$331.6m**

**↑ 31% ex FX (↑ 26% incl. FX)**  
on FY20

CargoWise revenue growth **\$68.6m**

Acquisition revenue<sup>1</sup> **\$175.9m**  
(↑ 12% ex FX, ↑ 6% incl. FX)

**EBITDA \$206.7m**

**↑ 63%**  
on FY20

EBITDA growth **\$80.0m**

EBITDA margin **41%** (↑ 11pp)

CargoWise EBITDA margin **55%**

**Underlying NPAT<sup>1</sup> \$105.8m**

**↑ 101%**  
on FY20

Statutory NPAT **\$108.1m** (↓ 33%)<sup>2</sup>

Underlying EPS **32.6cps** (↑ 99%)

**Free cash flow \$139.2m**

**↑ 149%**  
on FY20

Free cash flow conversion rate **67%** (↑ 23pp)

Cash at 30 June 2021 of **\$315.0m**

Undrawn debt facility of **\$225m**  
(refinanced July 2021)<sup>3</sup>

**Final dividend 3.85cps**

**↑ 141%**  
on FY20

Fully franked

Payout ratio **20%** of Underlying NPAT

# Global supply chain market conditions

Constrained capacity resulting in increasing freight rates, accelerating digitisation & consolidation



## Global trade

- 'Goods-led' recovery in global trade has continued in 2021, with consumer demand buoyed by various country-specific COVID-19 fiscal stimulus support packages<sup>1</sup>
- This has boosted demand for manufacturing and global trade, resulting in:
  - constrained capacity
  - supply chain bottle-necks
  - increased freight rates



## Freight

- Air freight strongly impacted by decline in availability of belly freight on passenger flights due to COVID-19
- Capacity constraints driving up freight rates, ~2X air rates on China-EU/US routes<sup>2</sup>
- Container shipping not as significantly impacted by restrictions but affected by:
  - geographically unbalanced demand causing vessel and container shortages
  - port access challenges and congestion
- Shanghai Containerized Freight Index ~4X pre-COVID-19 levels<sup>3</sup>
- Freight capacity investment increasing to prepare for growth post-COVID-19



## Structural changes

- Whilst short term freight rate increases do not translate into immediately increased WiseTech revenue, they do lead to acceleration of:
  - replacement of customers' legacy systems
  - demand for integrated global software solutions with increased visibility
- CargoWise customers driving growth and industry consolidation via M&A, such as:
  - DHL's recently announced acquisition of JF Hillebrand
  - JAS Worldwide's recently announced acquisition of Greencarrier
  - DSV statement re interest in acquiring DB Schenker

# FY21 strategic highlights

Strategic progress on the 3Ps to leverage structural changes and deliver on our vision



## Product

- Significant progress in continued alignment of acquired product & development teams to support WiseTech's development priorities
- Geographic expansion of native customs functionality, covering ~45% of global manufactured trade flows<sup>1</sup>
- Product integration of global rates functionalities onto CargoWise – in production with a number of major customers and native rewrite commenced
- Addition of sea freight to eCommerce capabilities – operational in AU, NZ and US
- 1,096 new CargoWise product and feature enhancements
- Deployed beta version of CargoWise Neo



## Penetration

- Strategic focus on the Top 25 Global Freight Forwarders<sup>1</sup> & top 200 global logistics providers
- 6 new global rollouts of CargoWise by Large Global Freight Forwarders<sup>1</sup> secured in FY21, bringing total large global customer rollouts to 36 (including DHL, Bolloré, DSV/Panalpina)
- Post-FY21 additional signing of new global rollout with FedEx
- 10 of Top 25 Global Freight Forwarders have either rolled out or are in progress with global rollouts on the CargoWise platform



## Profitability

- Strong revenue growth drives operating leverage and margin expansion
- Implementation of organisation-wide efficiency and acquisition synergy program to:
  - streamline processes and teams
  - ensure resources appropriately allocated to support scalability, growth and delivery of WiseTech's vision
- Program delivered:
  - \$22.0m gross FY21 cost reductions (\$8.2m restructuring costs)
  - \$13.8m net benefit, exceeded \$10m target
  - ~\$40m net cost reduction run-rate for FY22, exceeding previous \$20m-\$30m target



SECTION 02

# FY21 financial review

ANDREW CARTLEDGE, CFO



# FY21 results

## Strong financial performance

| A\$m  | FY20         | FY21         | % change     |
|---|--------------|--------------|--------------|
| CargoWise revenue                           | 263.0        | 331.6        | 26%          |
| Acquisition revenue <sup>1</sup>            | 166.4        | 175.9        | 6%           |
| <b>Total revenue</b>                        | <b>429.4</b> | <b>507.5</b> | <b>18%</b>   |
| Cost of revenues                            | (76.7)       | (77.9)       | 2%           |
| <b>Gross profit</b>                         | <b>352.7</b> | <b>429.5</b> | <b>22%</b>   |
| Gross profit margin                         | 82%          | 85%          | 3pp          |
| Operating expenses                          | (226.0)      | (222.9)      | (1)%         |
| <b>EBITDA</b>                               | <b>126.7</b> | <b>206.7</b> | <b>63%</b>   |
| EBITDA margin                               | 30%          | 41%          | 11pp         |
| Depreciation & amortisation <sup>2</sup>    | (46.2)       | (56.8)       | 23%          |
| <b>EBIT</b>                                 | <b>80.5</b>  | <b>149.8</b> | <b>86%</b>   |
| Net finance costs                           | (9.8)        | (4.1)        | (58)%        |
| Fair value gain on contingent consideration | 111.0        | 2.2          | (98)%        |
| <b>Profit before income tax</b>             | <b>181.8</b> | <b>147.9</b> | <b>(19)%</b> |
| Tax expense                                 | (21.0)       | (39.9)       | 90%          |
| <b>Statutory NPAT</b>                       | <b>160.8</b> | <b>108.1</b> | <b>(33)%</b> |
| Basic EPS (CPS)                             | 50.3         | 33.3         | (34)%        |
| <b>Underlying NPAT<sup>3</sup></b>          | <b>52.6</b>  | <b>105.8</b> | <b>101%</b>  |
| Underlying EPS (CPS)                        | 16.4         | 32.6         | 99%          |

## Total revenue

- Total revenue of \$507.5m, up 18% on FY20, top end of guidance range (\$470m – \$510m)
- \$23.4m FX headwind in FY21 (FY20: \$12.1m FX benefit vs. FY19)
- Excluding FX headwind, total revenue grew 24% (equating to \$101.4m growth) and CargoWise revenue grew 31% on FY20 (equating to \$82.2m growth)

## Gross profit

- Gross profit was \$429.5m for FY21, a 22% increase on FY20
- This resulted in a gross profit margin of 85%, up 3pp on FY20

## EBITDA

- \$206.7m up 63% on FY20 exceeding top of guidance (\$190m), reflecting strong revenue growth and benefits of \$13.8m net cost reductions, versus \$10m target
- EBITDA margin at 41%, up 11pp on FY20
- CargoWise EBITDA margin of 55%, up 7pp on FY20 reflecting revenue growth, a more targeted sales and marketing approach and cost decreases in travel & entertainment, trade shows and running costs in response to COVID-19 environment
- FY21 EBITDA includes \$8.2m of restructuring costs and \$10.6 million FX headwind

## EBIT & depreciation & amortisation (D&A)

- EBIT up 86% on FY20 driven by strong operating performance and 23% D&A growth
- 23% increase in D&A reflects continued investment in R&D<sup>2</sup> to drive future growth

## NPAT & earnings per share (eps)

- Underlying NPAT<sup>3</sup> of \$105.8m, up 101% on FY20, demonstrating the ability of our business model to deliver revenue growth and earnings expansion
- Statutory NPAT of \$108.1m, down 33% on FY20 reflecting a lower fair value gain in FY21 compared to FY20 in relation to acquisition contingent consideration
- Underlying EPS 32.6cps, up 99% on FY20

1. See definition on slide 40.

2. Reconciliation of statutory expenses to non-statutory expenses on page 36 in appendices.

3. See definition on slide 40 and reconciliation on slide 37. Underlying NPAT excludes fair value adjustments from changes to acquisition contingent consideration (FY21: \$2.2m, FY20: \$111.0m) and contingent consideration interest unwind net of tax (FY21: nil, FY20: \$2.9m).

A\$m



- Total revenue grew \$101.4m or 24% excluding FX
- Revenue growth was offset by \$23.4m of unfavourable FX movements (FY20: \$12.1m foreign exchange benefit vs. FY19)

- Recurring revenue excluding FX grew \$97.3m, or 25% in FY21 driven by:
  - Increased CargoWise usage (increased transaction volumes, seats, new sites, new modules utilisation and growth from industry consolidation)
  - \$22m price change for both existing and new customers to offset increased product investment in R&D, data centre hardware and cyber security
  - Increase in revenue from 5 acquisitions in FY20
  - Partially offset by \$21.3m of unfavourable FX movements

- Non-recurring revenue excluding FX grew \$4.2m, or 9% in FY21 driven by:
  - Increase in revenue from 5 acquisitions in FY20
  - The contraction from acquisitions in FY19 and prior years as expected
  - Partially offset by \$2.1m unfavourable FX movements

# FY21 revenue growth – CargoWise & acquisition revenue split

A\$m



## CargoWise revenue growth

- \$68.6m, or 26% revenue growth in FY21 on FY20
- \$52.2m of revenue growth from **existing customers** (FY20: \$31.0m)
- \$16.4m growth from **new customers** (FY20: \$12.4m)
- Growth from existing & new customers reflects:
  - Increased CargoWise usage (increased transaction volumes, seats and new sites, utilisation of new modules and growth from industry consolidation)
  - \$22m price change for both existing and new customers to offset increased product investment in R&D, data centre hardware and cyber security
- Includes \$13.6m FX headwind, 31% growth excluding FX

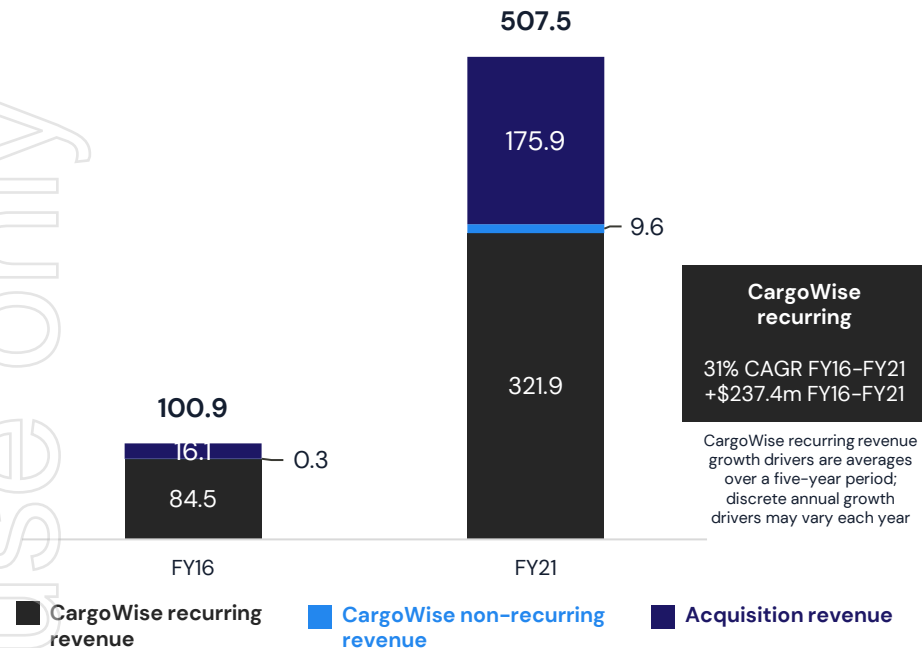
## Acquisition revenue growth

- \$10.5m increase in revenue from 5 acquisitions in FY20
- \$(1.4m) net change in revenue from acquisitions in FY19 and prior years, as expected
- Includes \$9.7m FX headwind, 12% growth excluding FX

# Revenue growth drivers

CargoWise recurring revenue delivers 31% CAGR FY16 to FY21 (constant currency)

A\$m



FY16 revenue is in constant currency terms based on FY21 average exchange rate

## CargoWise recurring revenue growth

- 31% CAGR FY16 to FY21
- Significant R&D investment driving long-term growth
- Revenue growth of \$237.4m, ~4X over the last 5 years
- Major recurring revenue growth drivers (averages per year)<sup>1</sup>
  - ~12pp Large Global Freight Forwarder rollouts
  - ~6pp New customers' FY17 to FY21 cohorts
  - ~4pp New product features and enhancements reflected in price
  - ~3pp Existing customer growth and market share
  - ~3pp Major new product releases
  - ~3pp Market growth
- 31% CAGR FY16 to FY21**
- CargoWise non-recurring revenue mainly driven by increase in customer paid product enhancements – important future growth enabler
- Acquired businesses drive strategic product development in CargoWise customs and adjacencies, as well as adding to overall revenue growth

## Future revenue growth drivers

- CargoWise recurring revenue growth consistent with historical experience, and **accelerated growth** across:
  - Large Global Freight Forwarder rollouts and further contract wins
  - New products and features from acquisitions e.g. Customs, Rates and R&D investment
  - Large new product horizons e.g. CargoWise Neo
  - Potential strategically significant acquisition opportunities

# FY21 operating expenses<sup>1</sup>

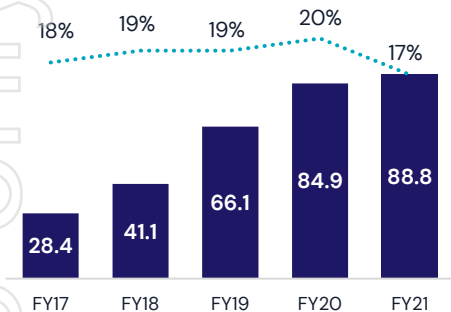
Revenue growth driving margin expansion, supported by synergies and efficiencies

..... % of revenue

■ Expenses (A\$m)

Overall operating expenses down 9pp as a % of revenue as operating leverage increased

## Product design & development (A\$m)

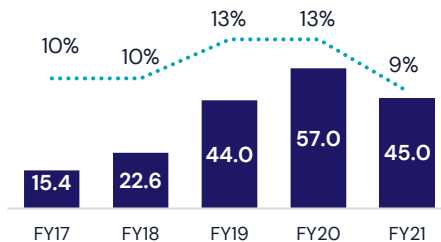


### Product design & development expense

\$3.9m increase in FY21 to \$88.8m, reflecting investment in innovation and development of CargoWise. Down 3pp as a % of revenue for the Group due to the benefits of cost reductions.

~55% of expenses supporting maintenance of acquired legacy products, expected to decrease over time

## Sales & marketing (A\$m)

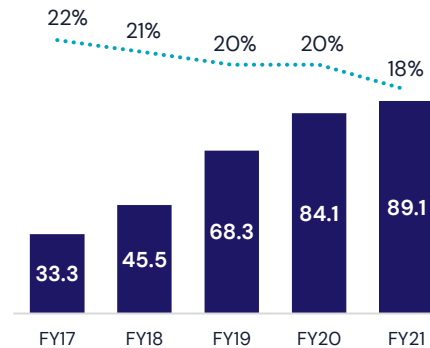


### Sales & marketing expense

Down 4pp as a % of revenue in FY21 reflecting:

- cost reductions in acquisitions
- a more targeted sales & marketing focus on Top 25 Global Freight Forwarders and top 200 global logistics providers
- reduction in travel and tradeshow costs due to COVID-19

## General & administration (A\$m)



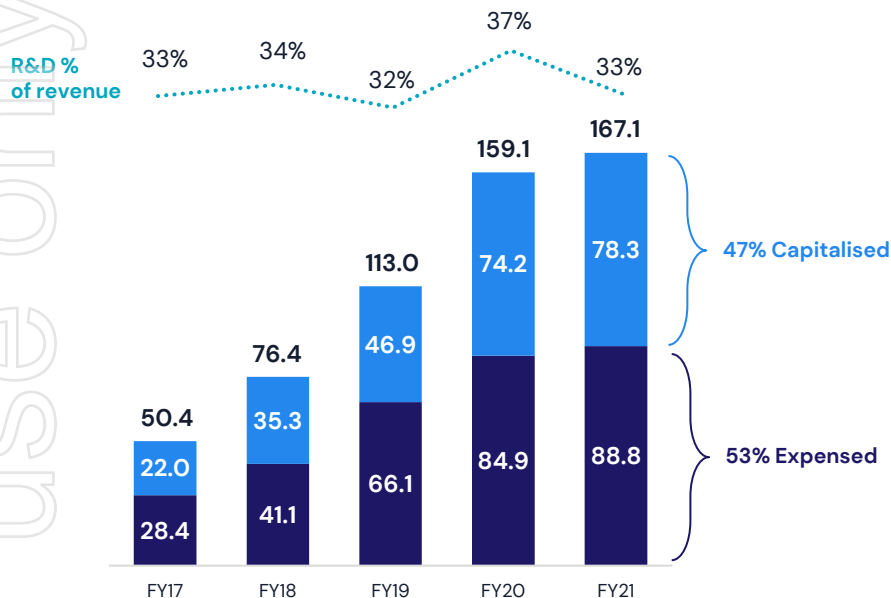
### General & administration (G&A) expense

Down 2pp as a % of revenue primarily driven by cost reduction initiatives and benefits from lower costs due to COVID-19. Includes \$8.2m in restructuring cost. G&A excluding restructuring costs was 2pp lower at 16% of revenue

# FY21 research and development

Investment in innovation and product development continues to be a priority

## Investment in innovation and product development (A\$m)



## Product investment

- 5% increase in innovation and product development in FY21 vs. FY20, focused on product enhancements and further developing the CargoWise platform
- 33% of revenue reinvested in R&D in FY21
- Capitalised development increased 6% to \$78.3 million in FY21 vs. FY20, reflecting increased investment including the development of native customs and accounting in CargoWise
- 47% of R&D investment capitalised in FY21, flat vs. FY20
- Proportion of R&D investment capitalised broadly in the range of 40%-50%
- Maintenance, bug fixes and research costs are expensed
- Over \$560m in product investment in the last 5 years (FY17 to FY21)
- Delivered 1,096 new CargoWise product features and enhancements in FY21 and over 4,300 in the last 5 years (FY17 to FY21)

# FY21 balance sheet

Strong balance sheet and liquidity providing solid platform for future growth

| A\$m                             | 30 Jun 20      | 30 Jun 21      |
|----------------------------------|----------------|----------------|
| Cash                             | 223.7          | 315.0          |
| Receivables                      | 59.6           | 74.1           |
| Derivative financial instruments | 4.6            | 3.3            |
| Other current assets             | 22.3           | 22.6           |
| Intangible assets                | 885.0          | 904.5          |
| Other non-current assets         | 81.7           | 80.2           |
| <b>Total assets</b>              | <b>1,276.9</b> | <b>1,399.8</b> |
| Current liabilities              | 157.2          | 188.0          |
| Borrowings                       | -              | -              |
| Non-current liabilities          | 116.4          | 105.9          |
| <b>Total liabilities</b>         | <b>273.5</b>   | <b>293.9</b>   |
| <b>Net assets</b>                | <b>1,003.4</b> | <b>1,106.0</b> |
| Share capital                    | 779.8          | 827.8          |
| Retained earnings & reserves     | 223.6          | 278.2          |
| <b>Total equity</b>              | <b>1,003.4</b> | <b>1,106.0</b> |

## Strong liquidity

- \$315.0m in cash
- Post-FY21 refinancing of debt facility with a new unsecured four-year \$225m bi-lateral facility, supported by six banks

## Receivables

- 24% receivables increase, in-line with revenue growth

## Intangible assets

- \$19.5m increase reflecting investment in new capitalised development, partially offset by amortisation and foreign exchange

## Share capital

- \$48.0m increase in share capital reflecting new shares issues to Employee Share Trust for future vesting and for acquisition earnout considerations



# FY21 cash flow performance

Highly cash-generative business model delivering strong free cash flow for ongoing investment in growth

| A\$m                           | FY20         | FY21         | % change        |
|--------------------------------|--------------|--------------|-----------------|
| EBITDA                         | 126.7        | 206.7        | 63%             |
| Non-cash items in EBITDA       | 20.2         | 20.3         | –%              |
| Working capital changes        | (0.5)        | 2.9          | nm <sup>1</sup> |
| <b>Operating cash flow</b>     | <b>146.3</b> | <b>229.9</b> | <b>57%</b>      |
| Capitalised development costs  | (70.4)       | (74.5)       | 6%              |
| Other Capital Expenditure      | (20.1)       | (16.3)       | (19)%           |
| <b>Free cash flow</b>          | <b>55.8</b>  | <b>139.2</b> | <b>149%</b>     |
| Operating cash flow conversion | 116%         | 111%         | (4)pp           |
| Free cash flow conversion      | 44%          | 67%          | 23pp            |
| Free cash flow margin          | 13%          | 27%          | 14pp            |

## Strong operating cash flow

- Operating cash flows were \$229.9m (FY20: \$146.3m), up 57% on FY20, demonstrating the strength of our highly cash-generative operating model
- Increase in operating cash flow reinvested into long-term growth, \$90.8m invested primarily in product development and data centre hardware
- 111% operating cash flow conversion rate, down 5pp on FY20
- Non-cash items flat reflecting an increase in share-based payments which was offset by a reduction in employee provisions
- Changes in working capital mainly reflect increases in trade payables and customer deposits, partially offset by increases in receivables from revenue growth
- FY21 includes \$8.6m of payments relating to restructuring costs

## Free cash flow

- FY21 free cash flow up 149% driven by higher EBITDA
- 67% free cash flow conversion rate, up 23pp on FY20
- Free cash flow margin up 14pp on FY20, reflecting improved operating cash flow

SECTION 03

# Strategy & outlook

RICHARD WHITE, CEO & FOUNDER



# WiseTech's strategy designed to leverage structural changes

Our people facilitate the acceleration of our long-term strategy

To be *the* operating system for global logistics

Our strategy is designed to accelerate growth by **leveraging structural changes**



Need to replace ageing legacy systems



Demand for integrated global software solutions with increased visibility



Logistics providers pursuing industry consolidation

Our people are focused on the 3Ps to **deliver on our vision** →

## Product

Extend technology lead

## Penetration

Expand market penetration

## Profitability

Drive operational efficiency

# Product – the CargoWise ecosystem

Our product development strategy is designed to enable and empower the world's supply chains



## Product development strategy



# Product

## Our #1 development priority – enhancing our technology lead in global customs & cross-border compliance

### Global customs

Global native customs and cross-border compliance

Our development goal



Progress to date



Our global customs and cross-border compliance platform will create, manage and clear import / export declarations for customs jurisdictions covering **~90% of global manufactured trade flows**

- Our native customs platform now covers over 20 customs jurisdictions **representing ~45% of global manufactured trade flows**, up from ~35% in FY20 – Production Releases<sup>1</sup> of France, Italy, Spain & Puerto Rico in FY21
- Technology experts from acquisitions added to customs development team
- Production Release of customs builds of France, Italy and Spain facilitates **native development process of priority European markets**
- Production Releases subject to **regulatory opportunities and requirements**

#### Production Release<sup>1</sup>

|  |             |
|--|-------------|
| Australia  | France      |
| New Zealand  | Spain       |
| USA  | Italy       |
| Canada   | Puerto Rico |
| UK   |             |
| South Africa   |             |
| Singapore  |             |
| Mainland China   |             |
| Taiwan   |             |
| Hong Kong  |             |
| + 8 smaller customs jurisdictions (ASYCUDA) <sup>1</sup> |             |

~45%

#### Current development pipeline

##### Priority Europe

**Germany<sup>2</sup>**  
**Ireland<sup>3</sup>**  
**Netherlands**  
**Belgium**  
Denmark  
Norway  
Sweden  
Turkey  
Switzerland  
Poland

##### Priority South America

**Brazil**  
Argentina  
Chile  
Costa Rica  
Dominican Republic  
Panama  
Paraguay

##### Priority Asia

**South Korea**  
**Japan**  
Other strategic Asian economies

##### Rest of World

Other important trading economies

~90%

*Bolded development pipeline customs jurisdictions represent significant markets*

# Product

## Adding functionalities and further extensions of the CargoWise ecosystem

### Our development goal



### Progress to date



#### Global rates

Build out global rates engine and ecosystem

Universal rates **engine for carrier booking-to-payment** process:

- spot rates and instant bookings
- block space agreements
- allocation management guided carrier selection, P&L simulation

- **Cargoguide** (air) and **CargoSphere** (sea) integrations completed & in production with several major customers
- Product development teams focused on **native rewrite rates engine**

#### eCommerce

Expand International eCommerce

**Single platform for international eCommerce fulfilment supply chain** in major regions:

- final mile delivery
- track & trace
- International freight forwarding & parcel

- eCommerce solution **live in Australia, New Zealand and the United States**
- **Added sea freight** to existing air eCommerce functionalities
- **Strong sales pipeline**
- Continued eCommerce enhancement as customer trials and implementations proceed

#### Landside logistics & land transport

Extension into fragmented market

**Land Transport solution** to streamline order-to-delivery in a fragmented market:

- landside logistics
- transit warehouse
- container management
- land transport

- **Long-term opportunity** – prioritising landside logistics
- **Transit Warehouse released in CargoWise** and in production with customers
- **Top 25 Global Freight Forwarder** Transit Warehouse implementation agreement

#### Neo

Global integrated platform for BCOs to manage their freight

**Global integrated platform for Beneficial Cargo Owners** (BCOs) with data connectivity and visibility to book, track, trace and manage freight

- **Long-term opportunity** – positive feedback from BCO development partners
- **Deployment of Neo beta version in FY21** to a select number of BCOs via our customers
- Commenced Neo extension for customer and BCO specific needs

# Penetration

Market penetration momentum with increased existing customer usage & new global rollout wins

Focus on the **Top 25** Global Freight Forwarders<sup>1</sup> & the **top 200** global logistics providers

**6 new global rollouts** by Large Global Freight Forwarders<sup>1</sup> secured in FY21.

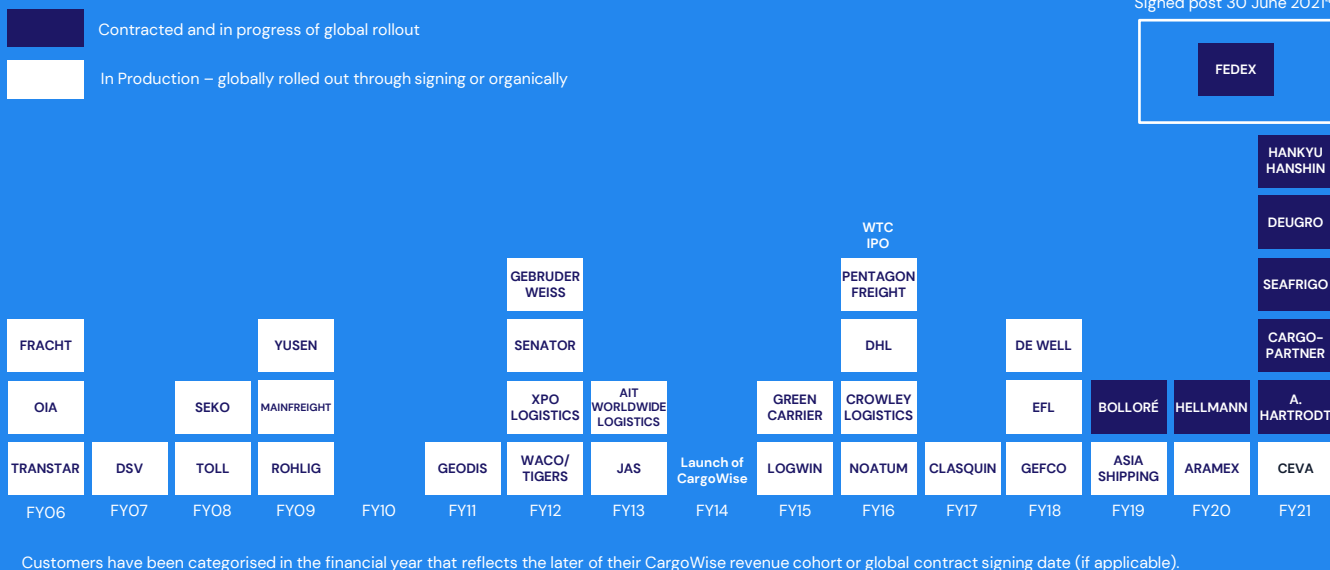
Post-FY21 additional global rollout signing with FedEx.

CargoWise has global rollouts 'In Production' or 'Contracted and In Progress' with **36 Large Global Freight Forwarders** at 30 June 2021:

- 29 are 'In Production'<sup>1</sup>
- 7 are 'Contracted and In Progress'<sup>1</sup> (i.e. in the process of a global rollout)

Of the 36 global rollouts in place at 30 June 2021, 10 are with Top 25 Global Freight Forwarders<sup>2</sup>.

## Global rollouts – CargoWise Large Global Freight Forwarders<sup>3</sup>



1. See definitions on slide 40.

2. Of the 10 global rollout customers that are in the Top 25, Global Freight Forwarders, 8 are "In Production" and 2 are "Contracted and In Progress".

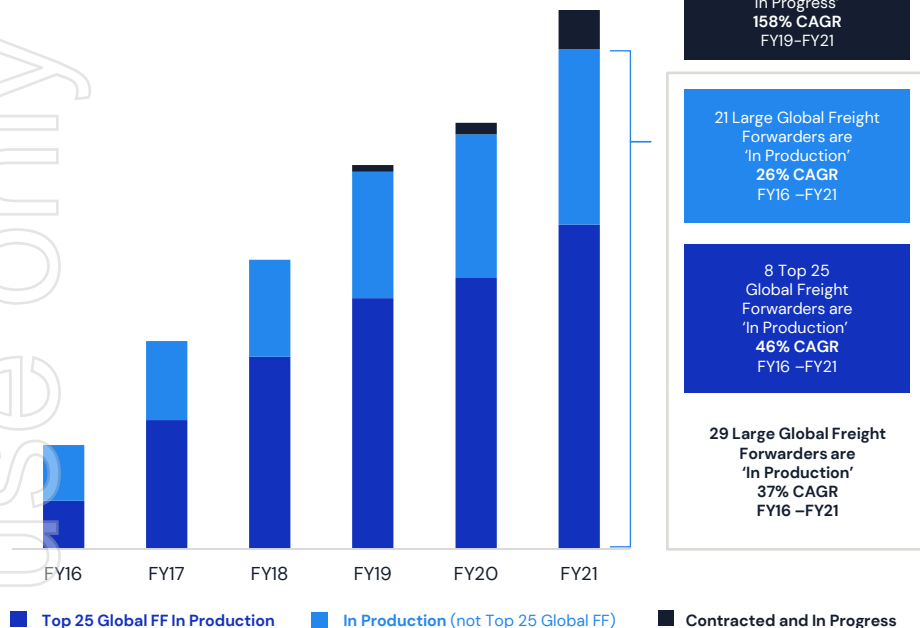
3. Reconciliation of global rollouts reported on 1H21 and FY21 on slide 39.

4. Includes customer signings post-FY21 up to and including at 24 August 2021.

# Penetration

## 36 Large Global Freight Forwarder rollouts are driving long term revenue growth

Annual revenue (A\$m)<sup>1</sup>  
in constant currency



## 29 Large Global Freight Forwarders with rollouts of CargoWise 'In Production'<sup>2</sup> have delivered:

- Revenue growth of 37% CAGR over the period FY16 to FY21, driven by:
  - Ongoing growth of initial global rollouts including DHL, DSV, Toll, Yusen and Geodis
  - Adoption of more CargoWise modules, new products, features, enhancements & geographies
  - Customer M&A activity integrating their acquired businesses onto CargoWise
- 8 are Top 25 Global Freight Forwarders and have delivered **revenue growth of 46% CAGR** over the period FY16 to FY21

## Significant future growth expected from:

- The 7 Large Global Freight Forwarders that are 'Contracted and In Progress' given **less than 10% of their expected users are currently live on CargoWise** and they have delivered revenue growth of 158% CAGR over the period FY19 to FY21
- The existing 29 Large Global Freight Forwarders currently 'In Production' as their global rollouts continue to expand
- Adoption of new products and features, including customs as penetration of global manufactured trade flows increases from ~45% to ~90% target
- Further industry M&A driving consolidation and integration onto CargoWise
- Future new Large Global Freight Forwarder global contracts wins, including FedEx



# Profitability

Organisation-wide efficiency program to maximise operating leverage and support growth

Organisation-wide efficiency and acquisition synergy program to support scalability and delivery of WiseTech's strategic vision



Streamline processes and teams



Maximise WiseTech's operating leverage



Allocate resources appropriately



Efficiency initiatives to date

- Centralising physical operations and product development hubs
- Data centre consolidation and data migration of acquired businesses
- Gross reduction of 357<sup>1</sup> employees and contractors resulting from the integration of acquired teams
- Streamlining facility & office support



Exceeding cost reduction targets

**FY21**

**Delivered \$13.8m in net cost reductions in FY21**  
(after \$8.2m restructuring costs)

**Exceeded target of \$10m**

**FY22**

**Cost reduction run-rate ~\$40m for FY22**

Exceeding previous target of \$20m-\$30m

# FY22 guidance

## Strong growth outlook

### FY22 revenue

**\$600m – \$635m**

**18% – 25%**

FY22 growth vs FY21

### FY22 EBITDA

**\$260m – \$285m**

**26% – 38%**

FY22 growth vs FY21

### FY22 EBITDA %

**43% – 45%**

**2pp – 4pp**

FY22 vs FY21

### FY22 guidance assumptions

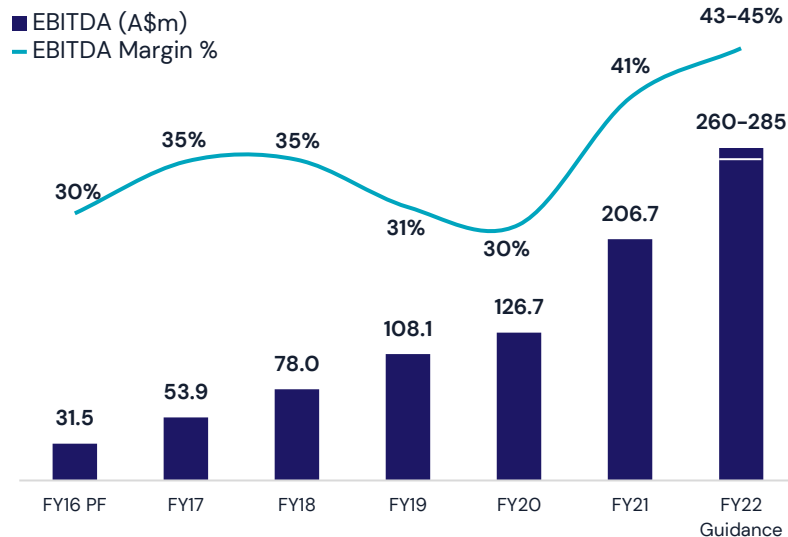
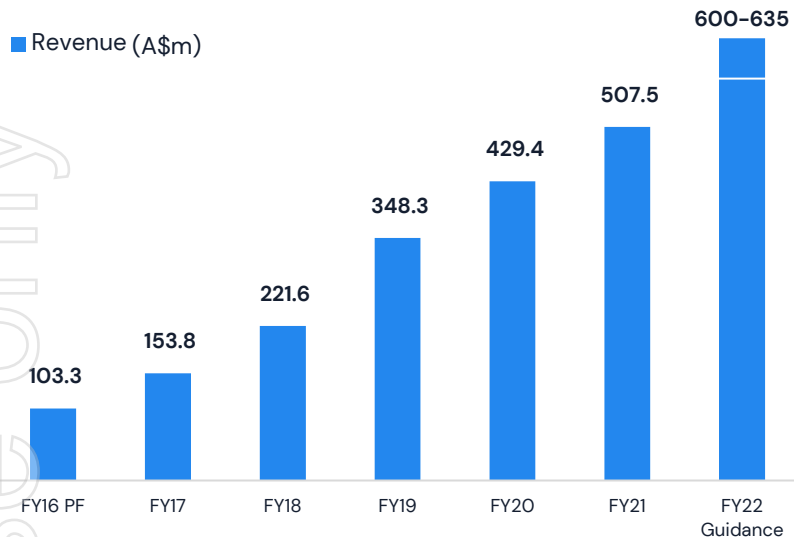
- ① **CargoWise: revenue growth of ~30% – 40%** (excluding FX)
  - Strong momentum from FY21 run rate
  - FY22 first and second half splits broadly similar to FY21
  - FX headwind reduces growth by ~3pp
- ② **Acquisitions:**
  - No new acquisitions not already closed
  - Flat revenue growth
- ③ **FX: headwind \$10m revenue and \$7m EBITDA**
  - Additional FX variability, partially offset by hedging
  - See Appendix for sensitivity analysis
- ④ **Operating Expenses:**
  - ~\$40m cost reduction run rate for FY22, \$13.8m net benefit achieved in FY21, results in ~\$26m net cost reductions in FY22 vs. FY21
  - ~\$70m – \$80m additional cost investments to support long-term growth, staff retention and post COVID-19 activities

**Guidance provided in line with these assumptions and those in the Appendix, slide 29.**

Uncertainty around future economic and industrial production growth and pandemic stimulus measures may lead to alternative outcomes.

Prevailing uncertainties relating to sovereign and geopolitical risk may also reduce assumed growth rate.

# Strategic approach delivering long-term sustainable shareholder value



- Delivering strong revenue growth

- Gaining momentum in market penetration

- Expanding CargoWise ecosystem

- Increasing operating leverage

- Growing EPS  
FY16 PF: 5.4cps to FY21: 33.3cps

# Q&A



# Appendices

## Slides

- 29. FY22 guidance assumptions and FX
- 30. Customer growth and low attrition
- 31. Earnings diversification
- 32. Revenue growth excluding FX
- 33. Overview of revenue licensing models
- 34. Income statement
- 35. Key operating metrics
- 36. Reconciliation of statutory expenses to non-statutory expenses
- 37. Reconciliation of Underlying NPAT, NPATA and Underlying ETR
- 38. CargoWise recurring revenue growth drivers
- 39. Global rollouts
- 40. Glossary
- 41. Important notice and disclaimer



# FY22 guidance assumptions and FX

## What is included in the FY22 guidance:

- Retention of existing customers with CargoWise usage growth consistent with historical levels
- New customer growth consistent with historical levels
- New product and feature launches monetised
- Contractual increases in revenue from existing customers, including those reflecting the end of temporary pricing arrangements
- Standard price increases
- Full year effect of FY21 acquisition and minimal growth for acquisitions as a group overall

## What is not included in the guidance:

- Revenue from new products in development but not planned to be commercialised
- Benefits from migration of customers from acquired platforms, where CargoWise development is yet to be completed
- Changes in the mix of invoicing currencies
- Future potential acquisitions, revenues and associated costs
- Uncertainty around future economic and industrial production growth, pandemic stimulus measures, sovereign and geopolitical risk
- Any impact from supply chain disruption related to ongoing pandemic

| FX rates <sup>1</sup> v AUD | FY21 Actual | FY22 Guidance |
|-----------------------------|-------------|---------------|
| USD                         | 0.72        | 0.74          |
| EUR                         | 0.61        | 0.63          |
| GBP                         | 0.56        | 0.54          |
| ZAR                         | 11.58       | 10.73         |
| TRY                         | 5.58        | 6.45          |
| NZD                         | 1.07        | 1.07          |
| RMB                         | 4.94        | 4.85          |
| CHF                         | 0.67        | 0.68          |

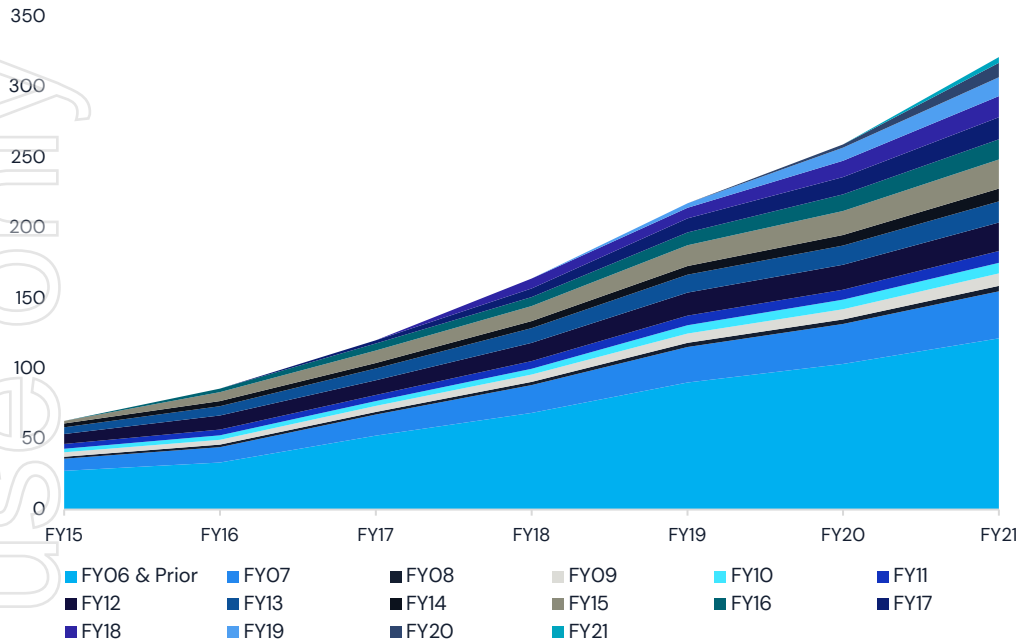
| Sensitivities <sup>2</sup> | Increase/decrease | FY22 Revenue \$m | FY22 EBITDA \$m |
|----------------------------|-------------------|------------------|-----------------|
| <b>FX rates vs AUD</b>     |                   |                  |                 |
| USD                        | +/- 5%            | -3.6 / +4.5      | -1.9 / +2.6     |
| EUR                        | +/- 5%            | -2.7 / +3.1      | -0.6 / +0.9     |
| GBP                        | +/- 5%            | -0.7 / +0.7      | -0.3 / +0.3     |
| ZAR                        | +/- 10%           | -1.0 / +1.3      | -0.7 / +0.9     |
| TRY                        | +/- 10%           | -0.1 / +0.1      | +0.1 / -0.1     |
| NZD                        | +/- 5%            | -0.8 / +0.9      | -0.8 / +0.9     |
| RMB                        | +/- 5%            | -0.2 / +0.2      | +0.1 / -0.1     |
| CHF                        | +/- 5%            | -0.4 / +0.5      | -               |

## Foreign Exchange

- 73% of FY21 revenue in non-AUD currencies, 2pp lower than FY20 (75%)
- Natural hedges in some regions with both revenue and expenses denominated in local currencies – including acquisitions
- 44% of FY21 revenue in non-local currencies due to impact from overseas acquisitions and mix of transactions and users in CargoWise
- Hedged positions in place to cover ~60%-65% of FY22 USD and EUR revenue

# Customer growth and low attrition

CargoWise<sup>1</sup> application suite revenue by customer cohort  
A\$m



Increasing adoption by Large Global Freight Forwarders

**Top 300 customers** now deliver ~80% of CargoWise revenue

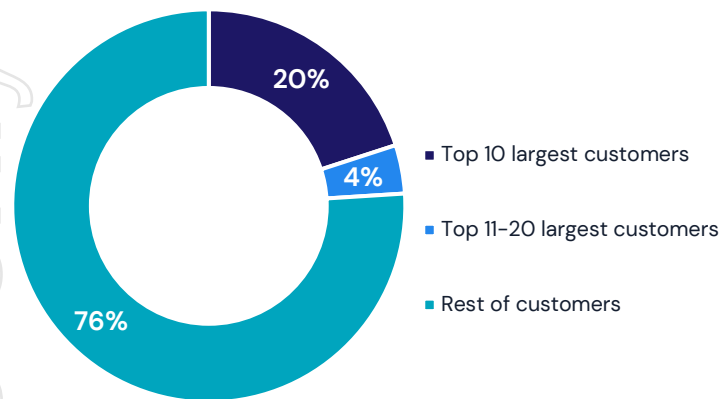
Customers stay and use more

**<1% attrition every year for last 9 years<sup>2</sup>**  
Annual customer attrition rate

FY21 revenue growth achieved across all customer cohorts (FY06 & Prior – FY21)

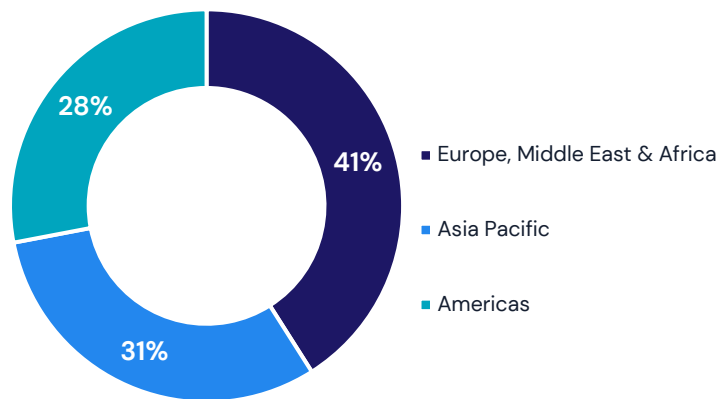
# Earnings diversification

FY21 Revenue by customers<sup>1</sup> (%)



We maintain a prudent and robust diversity of revenue across our customer base

FY21 Revenue by geography<sup>2,3</sup> (%)



We are a global company with customers operating in 169 countries as at 30 June 2021 (160 countries as at 30 June 2020)

Our global presence provides important revenue diversification across geographies and currencies



# Revenue growth excluding FX

## Reported revenue and reported revenue growth

| A\$m                 | FY20              |                       |               | FY21              |                       |               | \$ change         |                       |               | % change          |                       |               |
|----------------------|-------------------|-----------------------|---------------|-------------------|-----------------------|---------------|-------------------|-----------------------|---------------|-------------------|-----------------------|---------------|
|                      | Recurring revenue | Non-recurring revenue | Total revenue | Recurring revenue | Non-recurring revenue | Total revenue | Recurring revenue | Non-recurring revenue | Total revenue | Recurring revenue | Non-recurring revenue | Total revenue |
| CargoWise revenue    | 253.9             | 9.1                   | 263.0         | 321.9             | 9.6                   | 331.6         | 68.0              | 0.6                   | 68.6          | 27%               | 6%                    | 26%           |
| Acquisition revenue  | 128.1             | 38.3                  | 166.4         | 136.1             | 39.8                  | 175.9         | 8.0               | 1.5                   | 9.5           | 6%                | 4%                    | 6%            |
| <b>Total revenue</b> | <b>382.0</b>      | <b>47.4</b>           | <b>429.4</b>  | <b>458.0</b>      | <b>49.4</b>           | <b>507.5</b>  | <b>76.0</b>       | <b>2.1</b>            | <b>78.1</b>   | <b>20%</b>        | <b>4%</b>             | <b>18%</b>    |

## FY21 FX (tailwind)/headwind

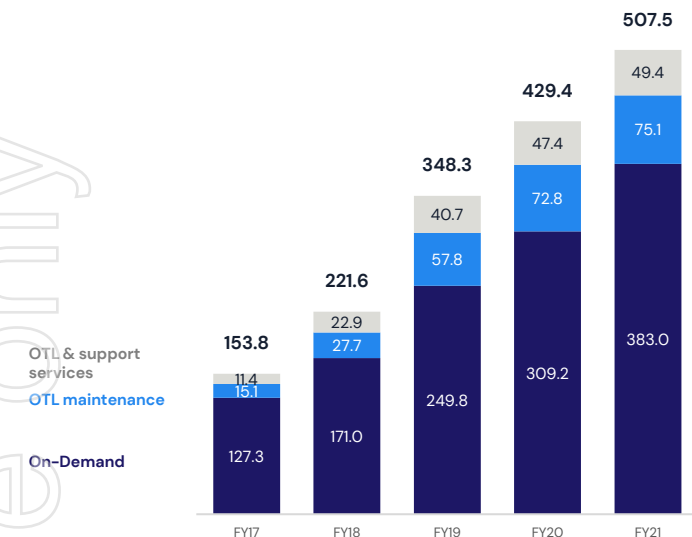
|                      |  |  |  |             |            |             |  |  |  |  |  |  |
|----------------------|--|--|--|-------------|------------|-------------|--|--|--|--|--|--|
| CargoWise revenue    |  |  |  | 13.5        | 0.1        | 13.6        |  |  |  |  |  |  |
| Acquisition revenue  |  |  |  | 7.7         | 2.0        | 9.7         |  |  |  |  |  |  |
| <b>Total revenue</b> |  |  |  | <b>21.3</b> | <b>2.1</b> | <b>23.4</b> |  |  |  |  |  |  |

## Revenue and revenue growth – excluding FX

|                      |              |             |              |              |             |              |             |            |              |            |           |            |
|----------------------|--------------|-------------|--------------|--------------|-------------|--------------|-------------|------------|--------------|------------|-----------|------------|
| CargoWise revenue    | 253.9        | 9.1         | 263.0        | 335.5        | 9.7         | 345.2        | 81.6        | 0.7        | 82.2         | 32%        | 7%        | 31%        |
| Acquisition revenue  | 128.1        | 38.3        | 166.4        | 143.8        | 41.8        | 185.6        | 15.7        | 3.5        | 19.2         | 12%        | 9%        | 12%        |
| <b>Total revenue</b> | <b>382.0</b> | <b>47.4</b> | <b>429.4</b> | <b>479.3</b> | <b>51.5</b> | <b>530.8</b> | <b>97.3</b> | <b>4.2</b> | <b>101.4</b> | <b>25%</b> | <b>9%</b> | <b>24%</b> |

# Overview of revenue licensing models

Total revenue by licence type (A\$m)



|                          | FY17  | FY18  | FY19  | FY20  | FY21  |
|--------------------------|-------|-------|-------|-------|-------|
| Recurring revenue (A\$m) | 142.4 | 198.7 | 307.6 | 382.0 | 458.0 |
| % of total revenue       | 93%   | 90%   | 88%   | 89%   | 90%   |

|                 | Recurring revenue (90% of revenue) <sup>1</sup>  |   |   |  | Other revenue (10% of revenue) <sup>1</sup>  |  |
|-----------------|--|---|---|--|--|--|
| Revenue         | On-Demand Licensing 75% <sup>1</sup>   |   |   | One-Time Licensing (OTL) maintenance 15% <sup>1</sup>  | OTL & support services 10% <sup>1</sup>  |  |
| Licence         | Seat + Transaction Licensing (STL)   |   | Module User Licensing (MUL)   | OTL maintenance  | OTL  | Support services   |
| Revenue drivers | <b>Price drivers</b> <ul style="list-style-type: none"><li>• Seat licence fee</li><li>• Transaction fee</li></ul> <b>Volume drivers</b> <ul style="list-style-type: none"><li>• Monthly number of seats &amp; users</li><li>• Monthly transactions</li></ul> | <b>Transition pricing &amp; commitment agreements</b> | <b>Price drivers</b> <ul style="list-style-type: none"><li>• Price per user</li><li>• Price per module used</li></ul> <b>Volume drivers</b> <ul style="list-style-type: none"><li>• Number of users</li><li>• Monthly modules used</li></ul> <i>(only 1% of CargoWise revenue is MUL)</i> | <b>Price drivers:</b> <ul style="list-style-type: none"><li>• Annual maintenance price per licence</li></ul> <b>Volume drivers:</b> <ul style="list-style-type: none"><li>• Number of licences</li></ul> | <b>Price drivers:</b> <ul style="list-style-type: none"><li>• One-time price per perpetual licence</li></ul> <b>Volume drivers:</b> <ul style="list-style-type: none"><li>• Number of licences</li></ul> | <b>Ad hoc revenue</b> (professional services, training & customer paid product enhancements) |
| CargoWise       | ✓  | ✓   | ✓   | ✗  | ✗  | ✓  |

# Income statement

| A\$m  | FY20           | FY21           |
|---|----------------|----------------|
| <b>Revenue</b>                              |                |                |
| Recurring On-Demand licence                 | 309.2          | 383.0          |
| Recurring OTL maintenance                   | 72.8           | 75.1           |
| OTL and support services                    | 47.4           | 49.4           |
| <b>Total revenue</b>                        | <b>429.4</b>   | <b>507.5</b>   |
| Cost of revenues                            | (76.7)         | (77.9)         |
| <b>Gross profit</b>                         | <b>352.7</b>   | <b>429.5</b>   |
| <b>Operating expenses</b>                   |                |                |
| Product design and development              | (84.9)         | (88.8)         |
| Sales and marketing                         | (57.0)         | (45.0)         |
| General and administration                  | (84.1)         | (89.1)         |
| <b>Total operating expenses</b>             | <b>(226.0)</b> | <b>(222.9)</b> |
| <b>EBITDA</b>                               | <b>126.7</b>   | <b>206.7</b>   |
| Depreciation                                | (17.1)         | (19.6)         |
| Amortisation                                | (18.5)         | (27.8)         |
| <b>EBITA</b>                                | <b>91.1</b>    | <b>159.2</b>   |
| Acquired amortisation                       | (10.6)         | (9.4)          |
| <b>EBIT</b>                                 | <b>80.5</b>    | <b>149.8</b>   |
| Net finance costs                           | (9.8)          | (4.1)          |
| Fair value gain on contingent consideration | 111.0          | 2.2            |
| <b>Profit before income tax</b>             | <b>181.8</b>   | <b>147.9</b>   |
| Tax expense                                 | (21.0)         | (39.9)         |
| <b>NPAT</b>                                 | <b>160.8</b>   | <b>108.1</b>   |
| <b>Underlying NPAT<sup>1</sup></b>          | <b>52.6</b>    | <b>105.8</b>   |
| <b>NPATA<sup>2</sup></b>                    | <b>64.6</b>    | <b>113.6</b>   |

1. See definitions on slide 40. Underlying NPAT excludes fair value adjustments from changes to acquisition contingent consideration (FY21: \$2.2m, FY20: \$111.0m) and contingent consideration interest unwind net of tax (FY21: nil, FY20: \$2.9m).

2. See definitions on slide 40.

# Key operating metrics

|   | FY20  | FY21  | FY21 CargoWise <sup>1</sup> |
|---|-------|-------|-----------------------------|
| Total revenue growth vs. prior year                 | 23%   | 18%   | 26%                         |
| Recurring revenue – % of total revenue              | 89%   | 90%   | 97%                         |
| On-Demand licence revenue – % of total revenue      | 72%   | 75%   | 97%                         |
| Gross profit margin                                 | 82%   | 85%   | 92%                         |
| Product design and development – % of total revenue | 20%   | 17%   | 12%                         |
| Total R&D – % of total revenue                      | 37%   | 33%   | 30%                         |
| Sales and marketing – % of total revenue            | 13%   | 9%    | 8%                          |
| General and administration – % of total revenue     | 20%   | 18%   | 17%                         |
| EBITDA margin                                       | 30%   | 41%   | 55%                         |
| EBIT margin   | 19%   | 30%   |                             |
| Underlying NPAT <sup>2</sup> – % of total revenue   | 12%   | 21%   |                             |
| NPATA <sup>2</sup> – % of total revenue             | 18%   | 22%   |                             |
| Capitalised development investment A\$m             | 74.2  | 78.3  |                             |
| Total R&D A\$m                                      | 159.1 | 167.1 |                             |
| Effective tax rate                                  | 12%   | 27%   |                             |
| Underlying effective tax rate <sup>2</sup>          | 30%   | 27%   |                             |

# Reconciliation of statutory expenses to non-statutory expenses

Statutory to  
non-statutory  
reconciliation

| A\$m  | FY20  | FY21  |
|---|-------|-------|
| <b>Cost of Revenues</b>                           |       |       |
| Cost of revenue – statutory                       | 83.5  | 85.6  |
| Less: Depreciation & amortisation                 | 6.8   | 7.6   |
| Cost of revenues – non-statutory                  | 76.7  | 77.9  |
| <b>Product design &amp; development</b>           |       |       |
| Product design & development – statutory          | 115.4 | 128.9 |
| Less: Depreciation & amortisation                 | 33.1  | 42.5  |
| Less: Right-of-use asset depreciation capitalised | (2.6) | (2.4) |
| Product design & development – non-statutory      | 84.9  | 88.8  |
| <b>Sales &amp; marketing</b>                      |       |       |
| Sales & marketing – statutory                     | 62.3  | 50.3  |
| Less: Depreciation & amortisation                 | 5.4   | 5.2   |
| Sales & marketing – non-statutory                 | 57.0  | 45.0  |
| <b>General &amp; administration</b>               |       |       |
| General & administration – statutory              | 87.7  | 92.9  |
| Less: Depreciation & amortisation                 | 3.5   | 3.8   |
| General & administration – non-statutory          | 84.1  | 89.1  |

# Reconciliation of Underlying NPAT, NPATA and Underlying ETR

## Net Profit after Tax (NPAT)

| A\$m  | FY20         | FY21         |
|---|--------------|--------------|
| <b>NPAT</b>   | <b>160.8</b> | <b>108.1</b> |
| Fair value gain on contingent consideration           | (111.0)      | (2.2)        |
| Contingent consideration interest unwind (net of tax) | 2.9          | -            |
| <b>Underlying NPAT<sup>1</sup></b>                    | <b>52.6</b>  | <b>105.8</b> |
| <b>NPAT</b>   | <b>160.8</b> | <b>108.1</b> |
| Fair value gain on contingent consideration           | (111.0)      | (2.2)        |
| Acquired amortisation (net of tax)                    | 7.8          | 6.9          |
| Contingent consideration interest unwind (net of tax) | 4.2          | 0.9          |
| <b>NPATA<sup>1</sup></b>                              | <b>64.6</b>  | <b>113.6</b> |

## Effective tax rate

| A\$m   | FY20         | FY21         |
|--|--------------|--------------|
| <b>Profit before income tax</b>                        | <b>181.8</b> | <b>147.9</b> |
| Fair value gain on contingent consideration            | (111.0)      | (2.2)        |
| <b>Underlying profit before income tax<sup>1</sup></b> | <b>70.7</b>  | <b>145.7</b> |
| Tax expense  | (21.0)       | (39.9)       |
| <b>Underlying effective tax rate (ETR)</b>             | <b>29.7%</b> | <b>27.4%</b> |

# CargoWise recurring revenue growth drivers

## Details on inclusions in each category of revenue drivers

| CargoWise recurring revenue growth drivers               | Growth rate FY16 to FY21 (averages per year) | What's included  |
|--|--|--|
| Large Global Freight Forwarder rollouts                  | 12pp   | Growth in users and transactions from Large Global Freight Forwarders <sup>1</sup>   |
| New customers' FY17 to FY21 cohorts                      | 6pp  | New CargoWise customers recurring revenue growth from customer cohorts added from FY17 to FY21 (non Large Global Freight Forwarders)                                 |
| New product features and enhancements reflected in price | 4pp  | Monetised new product features and enhancements and standard periodic price increases reflecting ongoing product development investment delivering enhancements      |
| Existing customer growth and market share                | 3pp  | Increased usage of CargoWise by existing (non Large Global Freight Forwarders) customers adding transaction volumes, seats and new sites, utilisation of new modules |
| Major new product releases                               | 3pp  | Significant new CargoWise product releases not included in new product features and enhancements   |
| Market growth  | 3pp  | Growth driven by changes in industrial production and world trade in manufactured goods  |

**31% CAGR FY16 to FY21**

(28% CAGR from WiseTech specific growth factors)

*CargoWise recurring revenue growth drivers are averages over a five-year period; discrete annual growth drivers may vary each year*

# Global rollouts

## Reconciliation of CargoWise global rollouts

|  | In Production | Contracted | Total LGFF <sup>1</sup> | Top 25    |
|--|---------------|------------|-------------------------|-----------|
| <b>As at 24 Feb 2021</b>   | <b>26</b>     | <b>8</b>   | <b>34</b>               | <b>11</b> |
| XPO removed from A&A Top 25 Global Freight Forwarders <sup>1</sup>                         | -             | -          | -                       | (1)       |
| New organic rollouts "In Production":<br>Pentagon Freight, Fracht, AIT Worldwide Logistics | 3             | -          | 3                       | -         |
| CEVA "Contracted in Progress" to "In Production"   | 1             | (1)        | -                       | -         |
| Logistics Plus no longer a Large Global Freight Forwarder <sup>2</sup>                     | (1)           | -          | (1)                     | -         |
| <b>As at 30 Jun 2021</b>   | <b>29</b>     | <b>7</b>   | <b>36</b>               | <b>10</b> |

Post-FY21 additional signing of new CargoWise global rollout with FedEx



# Glossary

|  | Abbreviation               | Definition   | First reference slide |
|--|----------------------------|--|-----------------------|
| Acquisition Revenue                          | -                          | Revenue generated by businesses acquired since 2012 that are not included in CargoWise revenue.  | 5                     |
| Annual attrition rate                        | -                          | A customer attrition measurement relating to the CargoWise platform (excluding any customers on acquired legacy platforms). A customer's users are included in the customer attrition calculation upon leaving i.e. having not used the product for at least four months.  | 30                    |
| Automated System for Customs Data            | ASYCUDA                    | A computerised system designed by the United Nations Conference on Trade and Development to administer a jurisdiction's customs. Used by ~100 smaller customs jurisdictions for which we can enable connections upon customer request.   | 20                    |
| "Contracted and In Progress" global rollouts | Contracted and In Progress | Customers who are contracted and in progress to grow to rolling out CargoWise in 10 or more countries and for 400 or more registered users.  | 22                    |
| Global manufactured trade flows              | -                          | Global manufactured trade flows refers to import and export related manufactured commodities   | 7                     |
| "In Production" global rollouts              | In Production              | Customers who are operationally live on CargoWise and are using the platform on a production database, having rolled out in 10 or more countries and 400 or more registered users on CargoWise.  | 22                    |
| Large Global Freight Forwarder               | LGFF                       | A CargoWise customer contracted to grow or who has grown either organically or contractually to 10 or more countries and 400 or more registered users on CargoWise.  | 7                     |
| Net Profit After Tax Amortisation            | NPATA                      | Net profit after tax before: acquired amortisation net of tax, contingent consideration interest unwind net of tax, and fair value changes on contingent consideration.<br>NPATA is a non-statutory measure used for the purpose of assessing the Group's performance (see slide 37).  | 34                    |
| Production Release of native customs         | Production Release         | CargoWise Customs is defined as "Production Release" for a particular country when the product module has been released into the main CargoWise release build, available for production use by any customer, and is able to be used for all major customs import / export procedures.  | 20                    |
| Top 25 Global Freight Forwarders             | Top 25 Global FF           | Top 25 based on Armstrong & Associates, Inc. Top 25 Global Freight Forwarders List ranked by 2020 logistics gross revenue/turnover and freight forwarding volumes (revenues are company reported or Armstrong & Associates estimates). Updated 10 August 2021 (see reconciliation of CargoWise global rollouts from 1H21 to FY21 on slide 39). | 7                     |
| Underlying Net Profit After Tax              | Underlying NPAT            | Net Profit After Tax excluding fair value adjustments from changes to acquisition contingent consideration and contingent consideration interest unwind net of tax (see slide 37).   | 5                     |
| Underlying profit before income tax          | Underlying PBT             | Profit before income tax excluding fair value adjustments from changes to acquisition contingent consideration.  | 37                    |

# Important notice and disclaimer

## Content of presentation for information purposes only

### Visit [wisetechglobal.com/investors](https://www.wisetechglobal.com/investors)

#### Forward-looking statements

This presentation may contain statements that are, or may be deemed to be, forward-looking statements. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance', 'forecast' and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements.

Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are outside the control of WiseTech Global. No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements and WiseTech Global assumes no obligation to update such statements.

No representation or warranty, expressed or implied, is made as to the accuracy, reliability, adequacy or completeness of the information contained in this presentation.

#### Past performance

Past performance information in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

#### Information is not advice

This presentation is not, and is not intended to constitute, financial advice, or an offer or an invitation, solicitation or recommendation to acquire or sell WiseTech Global shares or any other financial products in any jurisdiction and is not a prospectus, product disclosure statement, disclosure document or other offering document under Australian law or any other law. This presentation also does not form the basis of any contract or commitment to sell or apply for securities in WiseTech Global or any of its subsidiaries. It is for information purposes only.

WiseTech Global does not warrant or represent that the information in this presentation is free from errors, omissions or misrepresentations or is suitable for your intended use. The information contained in this presentation has been prepared without taking account of any person's investment objectives, financial situation or particular needs and nothing contained in this presentation constitutes investment, legal, tax or other advice. The information provided in this presentation may not be suitable for your specific needs and should not be relied upon by you in substitution of your obtaining independent advice. Subject to any terms implied by law and which cannot be excluded, WiseTech Global accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by you as a result of any error in, omission from or misrepresentation in this presentation.

#### Preparation of information

All financial information has been prepared and reviewed in accordance with Australian Accounting Standards. Certain financial data included in this presentation is 'non-IFRS financial information'. The Company believes that this non-IFRS financial information provides useful insight in measuring the financial performance and condition of WiseTech Global. Readers are cautioned not to place undue reliance on any non-IFRS financial information including ratios included in this presentation.

#### Presentation of information

- The financial data in this presentation is provided on a statutory basis but in a non-statutory presentation format (unless otherwise stated)
- **Pro forma (PF)** Where indicated, financial measures for periods prior to FY17 are provided on a pro forma basis. Information on the specific pro forma adjustments is disclosed on page 116 of WiseTech Global's 2019 Annual Report
- **Currency** All amounts in this presentation are in Australian dollars unless otherwise stated
- **FY** refers to the full year to 30 June, **1H** refers to the six months to 31 December, and **2H** refers to the six months to 30 June
- **Rounding** Amounts in this presentation have been rounded to the nearest \$0.1m. Any differences between this presentation and the accompanying financial statements are due to rounding. Amounts shown as "-" represent zero amounts and amounts less than \$50,000 which have been rounded down

#### Third party information and market data

The views expressed in this presentation contain information that has been derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, reliability, adequacy or completeness of the information. This presentation should not be relied upon as a recommendation or forecast by WiseTech Global. Market share information is based on management estimates except where explicitly identified.

#### No liability or responsibility

The information in this presentation is provided in summary form and is therefore not necessarily complete.

To the maximum extent permitted by law, WiseTech Global and each of its subsidiaries, affiliates, directors, employees, officers, partners, agents and advisers and any other person involved in the preparation of this presentation disclaim all liability and responsibility (including without limitation, any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, this presentation. WiseTech Global accepts no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this presentation, which may affect any matter referred to in this presentation. This presentation should be read in conjunction with WiseTech Global's other periodic and continuous disclosure announcements lodged with the ASX.

[www.wisetechglobal.com/investors](http://www.wisetechglobal.com/investors)

