



Urbanise

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Urbanise delivers on Q1 revenue, 66.2% increase year-on-year (53.3% before the impact of AASB15 revenue recognition adjustments)

Sydney, Australia

Urbanise.com Limited (ASX:UBN, 'Urbanise' or 'the Company') is a leading provider of industry specific cloud-based software platforms designed and developed for the Strata, Facilities Management, Utilities and Insurance industries. We are pleased to announce that it has delivered revenue of \$2.0 million for the quarter ended 30 September 2018 (Q1 FY19). Total revenue increased from \$1.2 million for the previous corresponding period, an increase of 66.2%. This includes a revenue adjustment for AASB15 and excluding this, the year-on-year revenue growth for Q1 is 53.3%, despite the sale of the devices business in Q4 FY18.

Almero Strauss, Urbanise's Executive Chairman said, *"Urbanise is pleased to deliver a strong first quarter of the financial year. The Company continues to build on its market leading position in the Australian, South African and Middle East regions and is well positioned for future growth.*

Urbanise exceeded budgeted sales targets, leading to an outstanding sales quarter. We continue to experience quarter over quarter growth in our sales and significantly reduced costs, validating the decision to focus and streamline the business which allows us to better communicate the value of our solutions and better support our client base. Our focus remains on scaling the business in the products and regions identified to maximise shareholder value over the long term.

As we continue to execute on our growth strategy, Urbanise has attracted great people that we are extremely proud of.

Urbanise remains in a position to exceed its budget for the year ending 30 June 2019."

Key Metrics *	Q1 FY19 ended 30 September 2018	Q1 FY18 ended 30 September 2017	% Change
Total sales revenue	\$2.0m	\$1.2m	+66.2%
Total sales revenue (excl AASB15 impact)	\$1.8m	\$1.2m	+53.3%
Expenses ¹	\$2.7m	\$3.7m	-27.7%
Expenses normalised ²	\$2.7m	\$4.0m	-32.1%
Headcount ³	63	112	-43.7%

* Unaudited results

¹ Expenses (exclude depreciation, amortisation, interest, foreign exchange movements and impairment charges)

² Expenses normalised – Q1 FY18 expenses reduced by the recovery of debts previously provided for (\$246k)

³ Headcount driven by sale of the Devices business and the rationalisation delivered in April 2018

Highlights for the quarter ended 30 September 2018

- Urbanise delivered revenue of \$2.0 million for the quarter ended 30 September 2018, increasing total revenue by 66.2% (53.3% before AASB15 adjustment) over the corresponding prior year quarter.
- Urbanise significantly reduced its cost base through the rationalisation program executed in Q4 of FY2018. Normalised cost (excluding recovery of debts written off in Q1 FY2018) decreased by 32.1% from the corresponding quarter in the prior financial year.
- Staff headcount decreased to 63, a decrease of 43.7% over the year to 30 September 2018. The majority of the reduction was due to the sale of the Devices business in April 2018 as well as the rationalisation program completed in Q4 of FY18.
- On 29 August 2018 Urbanise announced a pro-rata underwritten non-renounceable rights issue to raise \$4,094,986. The rights issue was on a 1:3.5 basis at an issue price of \$0.027 per share. This process is now completed, and all the funds were received in October 2018.

About Urbanise: Urbanise is the creator of a cloud-based platform for delivering strata management, building services and managing property related financial transactions. Designed for strata managers, service providers and asset owners, the Urbanise Industry Cloud software-as-a-service platform is transforming the traditional engineering approach to building operations – improving customer service, removing operational costs and enabling new revenue streams.

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