

25 October 2019

Urbanise.com Limited reports Q1 FY2020 results

- Licence fee revenue of \$1.8m, 43% increase on Q1 FY2019
- Facilities Management licence fee revenue increases by 120%
- Revenue of \$2.3m, up 14% on previous corresponding period (“pcp”)
- Average monthly cash used of \$199k, 55% lower on pcp
- Closing cash balance of \$3.1m at 30 September 2019

Urbanise.com Limited (ASX:UBN) today released its quarterly result for the 13 weeks to 30 September 2019.

Licence fee revenue increased by 43% on pcp with recurring revenue from Facilities Management growing by 120% and Strata by 19%. This was due to the onboarding of new customers and the network effect as more users were added to Urbanise’s software platform.

Q1 FY2020 revenue of \$2.3m was 14% higher on Q1 FY2019 with strong licence fee growth offset by a decline in Strata professional fees. This was due to the inclusion of one-off development fees in Q1 FY2019 which were related to the onboarding of a major client.

Average monthly cash used declined by 55% to \$199k from \$445k in Q1 FY2019. This was due to improvements in working capital and a continuing focus on cost reduction. The closing cash balance at 30 September was \$3.1m.

Urbanise’s CEO, Saurabh Jain said: “The pleasing performance in the September quarter reflects the repositioning of the business that began in 2018 and has continued since my appointment as CEO in January this year. The strong growth in licence revenue highlights our success in onboarding new customers and in the network effect that comes from delivering cloud-based platforms that operate across multiple devices to facilities and strata managers.

“A key priority in the past year has been to right-size our cost base and streamline our processes to deliver improvements in working capital. This has allowed us to significantly reduce our cash requirements over the period. At the same time, we have continued to invest in our product to expand the number of features and applications provided, and develop new solutions. Looking ahead, we remain focused on cost discipline as we scale the business across our core markets of Australasia, the Middle East and South Africa.”

**About Urbanise**

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise software-as-a-service industry cloud platform is transforming the traditional engineering approach to building operations; improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

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