


H1 FY2021 results

18 February 2021

The background image is a composite of two cityscapes. The left side, partially covered by a semi-transparent blue circle, shows a skyline of modern skyscrapers under a clear, deep blue sky. The right side shows a similar skyline at sunset, with the sky in shades of orange and pink. The Burj Khalifa is prominent on the right. In the foreground of the right side, there is a complex, multi-level highway interchange with several overpasses and ramps. The text is overlaid on the blue circle on the left side.

**Urbanise is a leading
provider of industry-specific
cloud-based SaaS platforms
to strata & facilities
managers across the globe**

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H1 FY2021 Result Overview



H1 FY2021 Result Summary

Strong revenue growth as business continues to scale

Financial Summary	H1 FY2021	H1 FY2020	Change
Revenue	\$5,727k	\$4,560k	25.6%
Licence Revenue	\$4,330k	\$3,799k	14.0%
Operating expenses	\$6,704k	\$5,846k	14.7%
EBITDA Loss	\$977k	\$1,286k	24.0%
Net Loss	\$1,423k	\$2,063k	31.0%
Underlying Average Monthly Cash Used	\$281k	\$218k	(29.0%)
Cash end period	\$9,033k	\$4,591k	96.7%

Key Operational Metrics	Dec 20	Dec 19	Change
Recurring revenue	75.6%	83.3%	(7.7ppts)
ARR** (\$m)	\$9.13m	\$7.85m	16.4%
Backlog* (\$m)	~\$1.4m	~\$1.6m	(12.5%)
Strata customers (lots)	~392k	~320k	22.5%
Facilities Users	~2.30k	~2.21k	4.1%

- H1 FY2021 revenue of \$5.73m, up 25.6% vs pcg driven by 14.0% increase in licence revenue and 85.8% increase in professional fees
- ARR of \$9.13m for the month of December 2020 up 16.4% vs pcg
- H1 FY2021 operating expenses higher vs pcg primarily due to increase in variable hosting costs, investment in sales & marketing and (chargeable) implementation costs
- 24.0% reduction in EBITDA loss vs pcg to \$977k reflecting strong revenue growth and positive operating leverage
- Reduction of backlog due to successful roll out of PICA QLD and new customers signed up from the last reporting period

H1 FY2021 Business Highlights

Increased investment in sales and marketing driving ARR growth and record professional fees



Strong growth in revenue

- 14.0% growth in licence fees vs pcp
- ARR increased by 16.4% vs pcp
- Professional fees up 85.8%



PICA project on track for FY21 completion

- QLD rolled out in H1 with NSW on track for H2 completion
- ~\$0.9m in additional ARR expected when fully implemented



Strong financial position

- Negative working capital model continues to perform well
- Closing cash of \$9.03m



Strong backlog

- Backlog of \$1.4m including ~231k strata lots & 11 new Facilities contracts¹



FM Investment Update

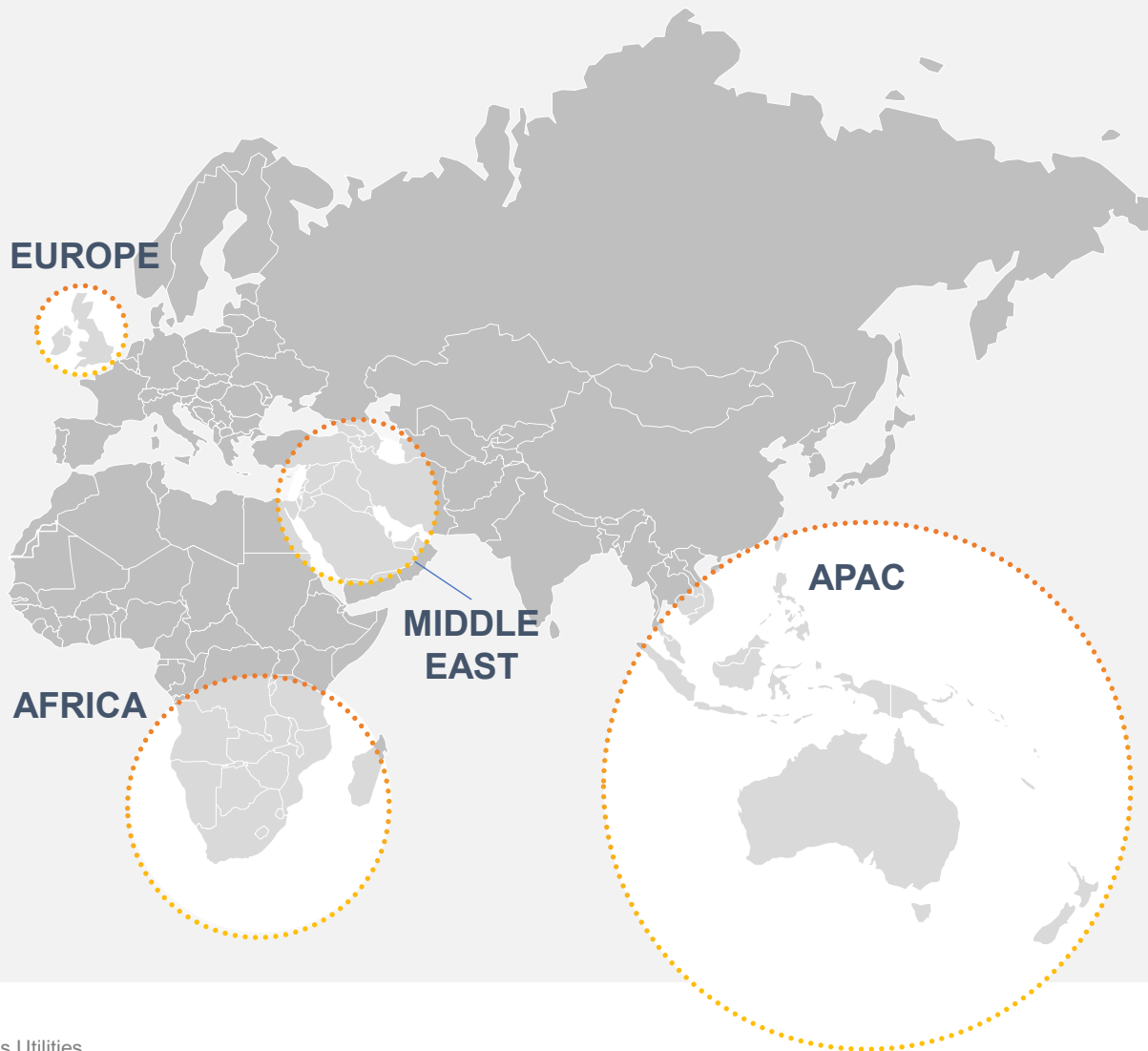
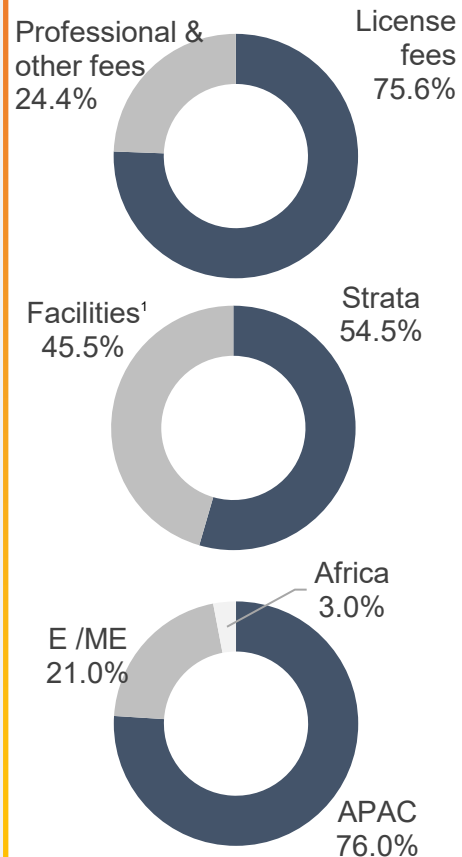
- Sales and marketing recruitment underway
- Immediate focus on Australia and Middle East

Urbanising the world



Transferable delivery model across global footprint

H1 FY2021 revenue



16

Current markets

~392k

Strata lots billed

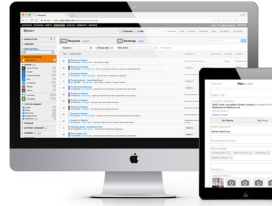
~2.30k

Facilities users billed

75.6%

Recurring revenue

Leading provider of multi-tenant cloud-based software



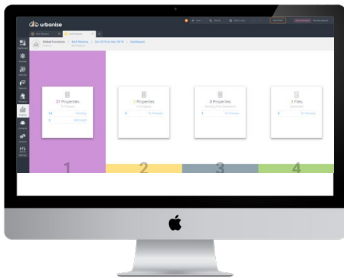
**SaaS subscription
model**



**Broad
product suite**



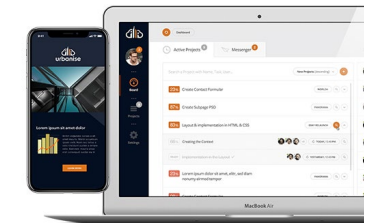
**Advanced
AI & analytics**



**Intuitive user
experience**



**Mobile app drives
demand**



**Integrated strata & FM
solution**

Our cloud-based platforms

Strata Managers

Primary use

- Manage apartment buildings, strata commercial towers and large housing communities
- Accounting and administration of strata bodies and funds
- Communicate with owners and residents

Benefits

- Integrated finance, banking and operations platform
- Compliance with local strata legislation
- Mobile app and e-services



FACILITIES

Work Order Management System



FM Outsourcers, Asset Managers

Primary use

- Manage infrastructure, buildings, residential and commercial properties
- Asset Management
- Workforce Management

Benefits

- Reduce paperwork and administration costs
- Manage multiple assets & contracts from one place
- AI and machine learning
- Real time reporting and analytics

Strata Most Comprehensive Strata Management Software in the Cloud



ACCOUNTING

Ledger accounting, auto bank reconciliation, customisable account settings, scheduled CPI increases, set-up and report on multiple bank accounts, sub-accounts, investment and holding accounts.



INVOICING

Online approval management, bulk invoice processing, single payment process for multiple accounts to multiple recipients, "set-and-forget" features and advanced arrears functions.



MEETING MANAGEMENT

Industry leading meeting management in partnership with StrataVote, online and onsite meeting functionality, autogenerated agendas and minutes for bulk electronic distribution, customisable and easily populated templates.



WORK ORDER MANAGEMENT

Work order system, request for quotations, track work order history, supplier compliance management.



BUDGETING

Automatic levy generation and distribution, automated arrears escalation, management of multiple funds.



REPORTING

Comprehensive list of customisable building and financial reports, automated scheduled reporting, localised legislation referencing, interactive and real-time reporting.



DOCUMENT MANAGEMENT

Drag-and-drop capability, integrated document management system, document share portal, secure access in the cloud.



COMMUNITY PORTAL

Mobile application, owners self-service levy and payment information, community wall, online invoice approval management, document library, payment gateway, events and promotions, financial reporting and request functionality.



AUTOMATION

ePost - automated printing and mailing of documents
QuickAP - efficient invoice processing with OCR and manual processing
Mollak Integration (Dubai, UAE)



OPEN INTEGRATIONS

Mollak Integration (Dubai, UAE)
Ability to expand tech ecosystems and automate workflows by connecting with over 2000+ apps through the Urbanise and Zapier integration.



Facilities Most Innovative Facilities Management Software in the Cloud



OPERATIONS CENTRE

Full visibility over all current and outstanding jobs, and supply chain, jeopardy management capability to flag jobs nearing SLA's, triage and dispatch functions, mobile application 'Urbanise Force'.



ASSET MANAGEMENT

10-year asset life cycle modelling, industry benchmarking, QR Codes and barcode scanning to identify assets, asset register, scheduled maintenance for specific, group or locations of assets, monitor depreciation and ROI of assets.



JOB SCHEDULING

52-week planner and calendar view for planned work against assets or locations, visual heat map representation to assist in forecasting.



WORKFORCE MANAGEMENT

Transparency over operations, geotagging and map view of contractor location, auto-assign based on skill set, availability and location/distance from job, streamlined communication via 'Urbanise Force'.



SUPPLIER COMPLIANCE

Customisable safety induction and survey to set compliance criteria, record and track individual supplier status, integrate with Urbanise Integration Partners to enhance supplier compliance management.



E-SERVICES CUSTOMER PORTAL

Digital storefront of services and products, customisable interface, reporting and analytic dashboards and mobile application 'Urbanise Store'.



ANALYTICS

Interactive and customisable dashboards, real-time reports to understand costs, supplier performance, asset failures and more with deep AI enabled analytics.



CUSTOMER RELATIONSHIP MANAGEMENT

Functionality to manage contact information and view history of communications, jobs and purchases



OPEN INTEGRATIONS

Ability to expand tech ecosystems and automate workflows by connecting with over 2000+ apps through the Urbanise and Zapier integration

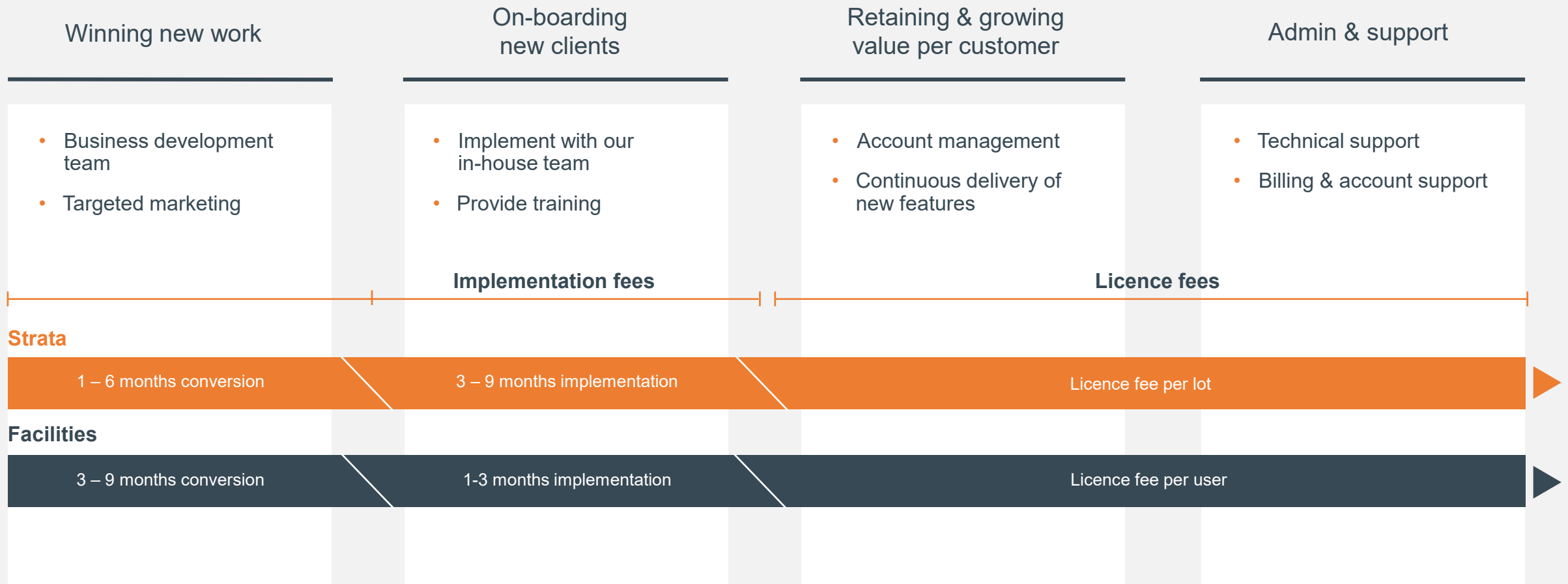


FORCE APP

Mobile application with complete works and asset management functionality, timesheet capability, and mobile scheduling.



Our customer lifecycle



Network effect drives revenue growth

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

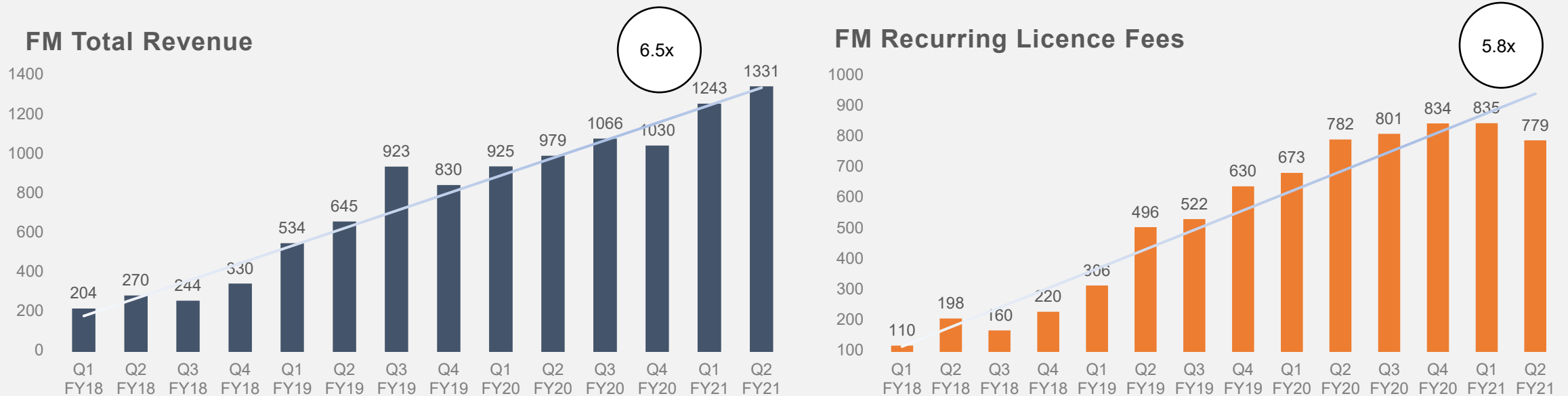
Number of **assets managed** increases as customers grow their client portfolio

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



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

Track record of FM growth



- Strong growth in FM licence fee and total revenue since Q1 FY2018 highlighting new customer growth and network effect as customers add clients and subcontractors to their platform
- Professional fees are a leading indicator of licence fee revenue and recorded a significant step up in H1 FY2021 due to strong sales momentum over the past six months
- FM revenue is highly recurring with most customers paying quarterly or annually in advance

Large addressable market for Facilities Management

A\$3.3bn
APAC²

A\$216m
MIDDLE EAST

A\$105m
AFRICA

- **Total addressable market (TAM) of A\$3.6bn** estimated for existing markets of APAC, Middle East and Africa¹
- Significant upside as Urbanise grows market share within core markets
- ‘Land and expand’ strategy to build its regional presence across APAC and the Middle East

Global industry trends supporting growth

Macro trends support LT growth

- Increased FM outsourcing driving demand for multi-tenant functionality, mobility, automation & analytics
- Growing demand for integrated FM & strata offering in Middle East likely to be replicated across other markets
- COVID-19 accelerating shift to cloud and demand for software-as-a-service (SaaS) solutions

Multiple business growth drivers

- Unique cloud-based, multi-tenant platform with scalable operating model & high customer retention
- Global expansion driven by multi-market presence & multi-national customer base
- Network effect as customers add clients & subcontractors
- Only provider of integrated facilities management & strata solution

Strategic priorities

- Establish Urbanise as the system of choice for FM Outsourcers and Asset Owners in ANZ¹
- Enable the FM supply chain to engage digitally with our customers
- Establish Urbanise as the largest integrated FM and strata offering in MENA

H1 FY2021 Financial Overview



H1 FY2021 Key Metrics

Continuing ARR growth as backlog implemented and FM builds presence



Strong growth in strata lots & ARR over the period with PICA implementation on track for completion in FY2021



FM ARR CAGR growth of 30% since Dec 2018 due to customer take up and network effect



Estimated backlog of \$1.4m at 1 January 2021

	Month Jun 18	Month of Dec 18	Month of Jun 19	Month of Dec 19	Month of Jun 20	Month of Dec 20	Backlog as at 1 Jan 2021
Strata lots	~212k	~278k	~300k	~320k	~331k	~392k	~231k
Strata ARR*	\$3.28m	\$3.95m	\$4.36m	\$4.66m	\$4.83m	\$5.83m	Est. ~\$1.0m
Facilities users	~0.76k	~1.25k	~1.84k	~2.21k	~2.23k	~2.30k	11 new contracts
Facilities ARR*	\$1.21m	\$1.95m	\$2.77m	\$3.19m	\$3.33m	\$3.30m	Est. ~\$0.4m
Total ARR*	\$4.49m	\$5.90m	\$7.13m	\$7.85m	\$8.16m	\$9.13m	Est. ~\$1.4m

H1 FY2021 Financial Summary

Strong licence revenue growth, significant reduction in EBITDA loss

\$000s	H1 FY2021	H1 FY2020	Var	Var %
Licence Fees	4,330	3,799	531	14.0%
Professional fees	1,384	745	639	85.8%
Other revenue	13	15	(2)	(14.6%)
Total revenue	5,727	4,559	1,168	25.6%
Operating Expenses	(6,704)	(5,845)	(858)	14.7%
EBITDA	(977)	(1,286)	309	24.0%
Depreciation and amortisation	(862)	(713)	(149)	20.9%
Total other costs	410	(68)	478	(702.9%)
Other income	6	4	2	50.0%
Net loss	(1,423)	(2,063)	640	31.1%

- Licence fee revenue of \$4.33m up 14.0% vs pcp
- Professional fees up 85.8% to \$1.38m reflecting expanding customer base
- Total revenue of \$5.73m, up 25.6% v pcp; recurring revenue of 75.6%
- Expenses were up 14.7% largely due to:
 - IT hosting costs scaling with revenue
 - Investment in sales and marketing for FM acceleration
 - Chargeable implementation costs of \$141k
- Total other costs mainly accounts for unrealised foreign exchange gain on intercompany balances

H1 FY2021 Facilities Management Summary

Record professional fees highlighting strong sales momentum

\$000s	H1 FY2021	H1 FY2020	Var	Var %
Licence Fees	1,614	1,456	158	10.9%
Professional fees	960	448	512	114.3%
Total revenue	2,574	1,904	670	35.2%
Licence fees % total	62.7%	76.5%		
	Month of Dec 2020	Month of Dec 2019	Var	Var %
Facilities Users Billed	~2.30k	~2.21k	~0.09k	4.0%
ARR*	\$3.30m	\$3.19m	\$0.11m	3.4%
As at 1 Jan 2021				
Backlog	~\$0.4m			

- Licence fees of \$1.61m, up 10.9% 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 \$2.57m, up 35.2% due to strategic focus on facilities management outsourcing companies and associated network effects
- Backlog as at 1 January 2021 includes 11 new contracts estimated at \$0.4m in annual licence fee revenue

H1 FY2021 Strata Summary

Strong licence revenue growth as major client implementation continues

\$000s	H1 FY2021	H1 FY2020	Var	Var %
Licence Fees	2,698	2,282	416	18.2%
Professional fees	424	297	127	42.8%
Total revenue	3,122	2,579	543	21.1%

Licence fees % total	86.4%	88.5%
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	Month of Dec 2020	Month of Dec 2019	Var	Var %
Strata Lots Billed	~392k	~320k	~72k	22.5%
ARR*	\$5.83m	\$4.66m	\$1.17m	25.1%

As at 1 Jan 2021	
Backlog	~\$1.0m

- Licence revenue of \$2.70m, up 18.2% driven by the roll out of PICA QLD and onboarding of new customers
- Professional fees were 42.8% higher than pcp driven mostly by PICA
- Total revenue of \$3.12m, up 21.1%; recurring revenue of 86.4%
- Total estimated backlog of \$1.0m at 1 January 2021 largely reflecting the remaining PICA lots for NSW and new customers wins

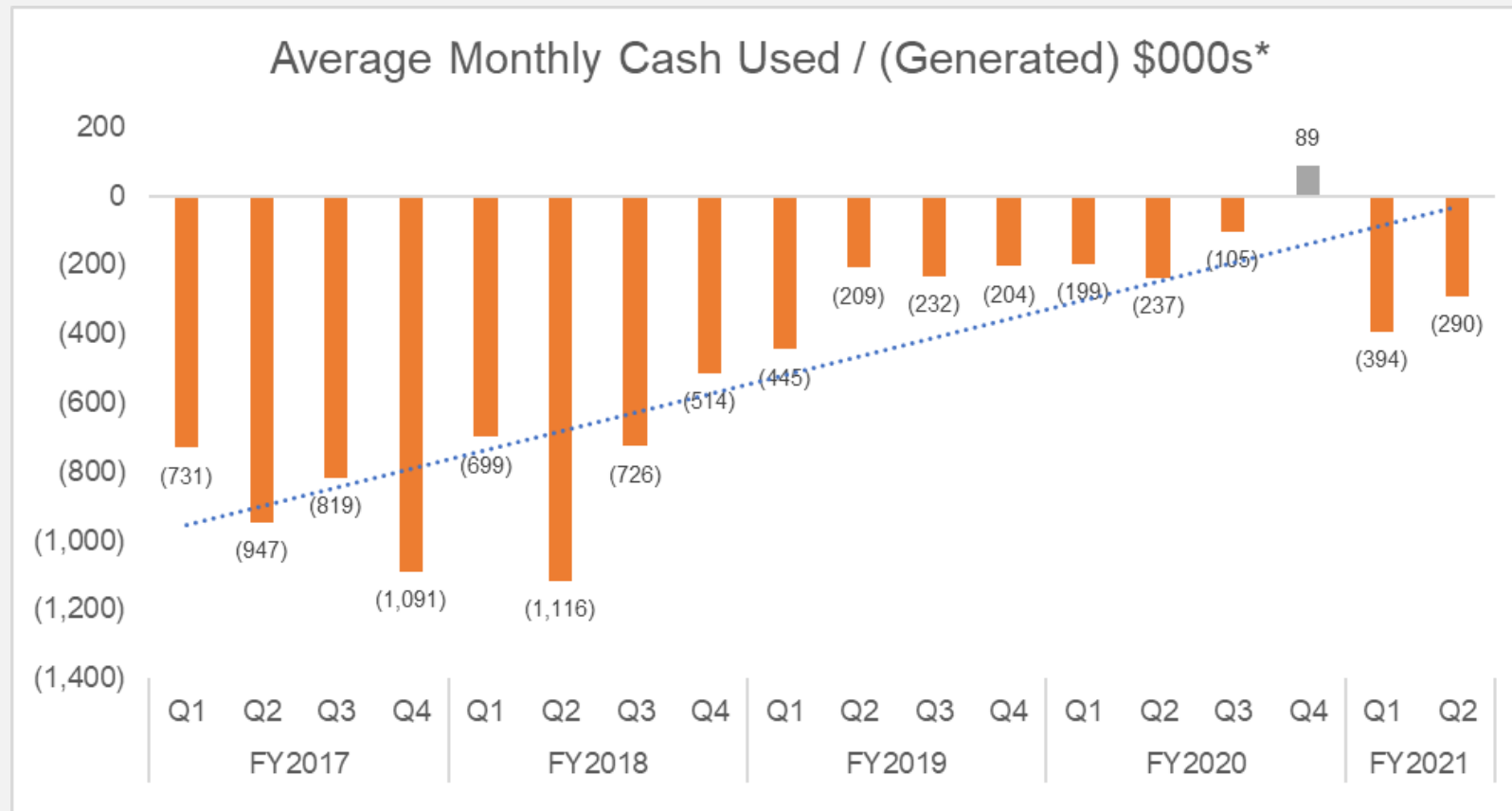
H1 FY2021 Cash Flow

Strong cash position provides ability to invest for growth

\$000s	H1 FY2021	H1 FY2020
Cash at 30 June	4,545	3,702
Receipts from customers	5,476	4,990
Payments to suppliers and employees	(6,972)	(5,719)
Interest	(44)	(7)
Government grants and tax incentives	50	-
Net cash used in operating activities	(1,490)	(736)
Payments for equipment	(58)	(108)
Payments for intangibles / capitalised development	(486)	(473)
Net cash used in investing activities	(544)	(581)
Net proceeds from placement/capital raise	6,542	2,197
Net increase in cash and cash equivalents	4,508	879
Effect of movement exchange rates on cash balances	(20)	10
Cash at 31 December	9,033	4,591
Average Monthly Cash Generated	748	148
Net cash flow for period	4,488	889
Deferred costs ¹	367	-
Net proceeds from placement/capital raise	(6,542)	(2,197)
Underlying cash flow for period	(1,687)	(1,308)
Underlying Average Monthly Cash Used	(281)	(218)

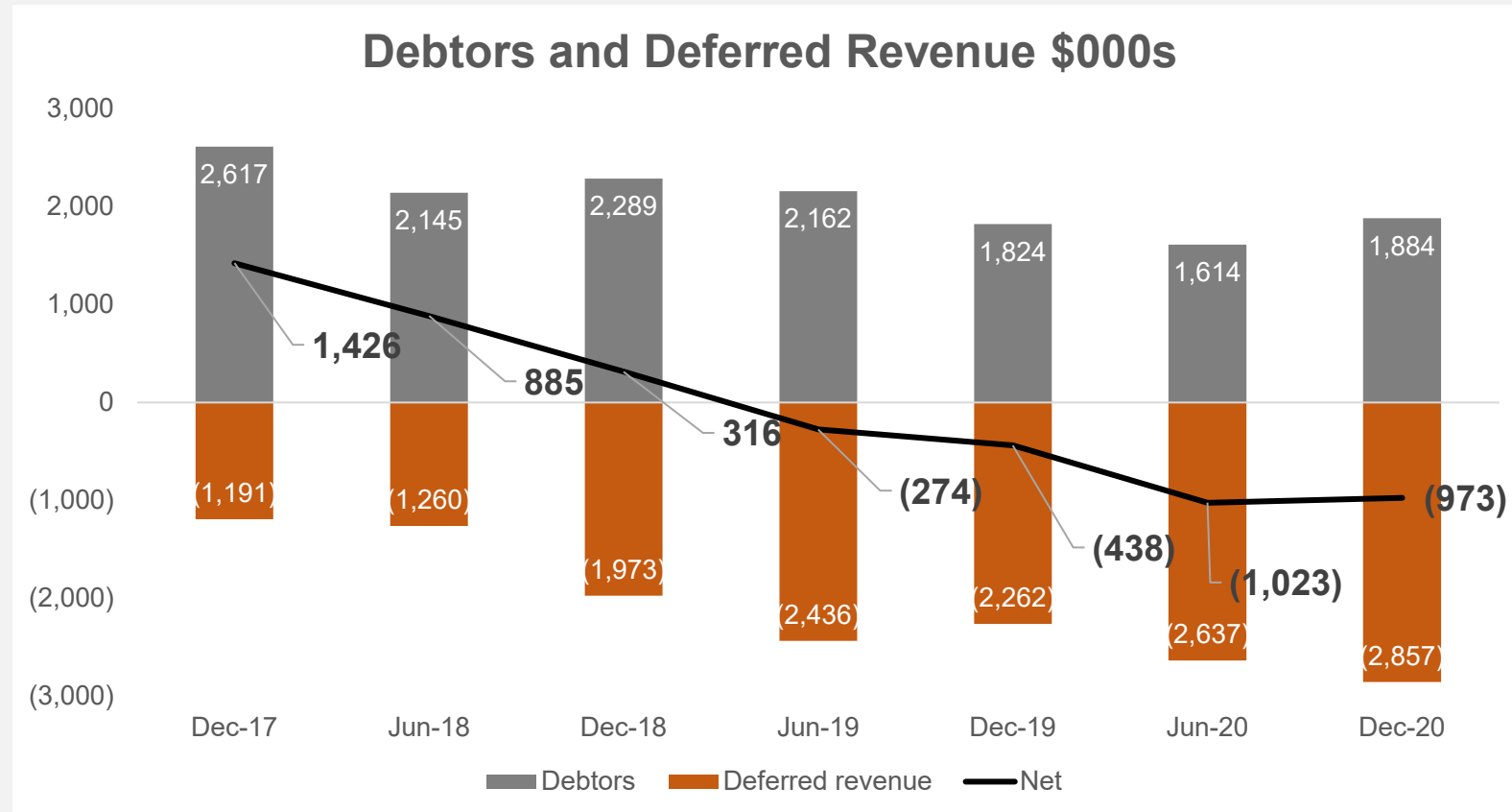
- Receipts up by \$0.5m (9.7%) driven by revenue growth
- Underlying² average monthly cash used for H1 FY2021 was \$281k vs pcg of \$218k. This is primarily due to:
 - hosting costs related to the revenue growth;
 - investment in sales & marketing for FM growth; and
 - Chargeable implementation costs (third party software)
- Cash of \$9.03m at 31 December 2020 included net proceeds of \$6.54m from capital raise/placement completed in November 2020

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.

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 negative

H1 FY2021 Balance Sheet

\$000s	31-Dec-20	30-Jun-20
Cash and cash equivalents	9,033	4,545
Trade and other receivables	1,884	1,614
Other assets	521	386
Total current assets	11,438	6,545
Property, plant and equipment	228	232
Development	2,896	2,688
Goodwill and other intangibles	6,949	7,288
Right of use asset	630	365
Other assets	52	52
Total non-current assets	10,755	10,625
Total assets	22,194	17,170
Trade and other payables	(1,546)	(1,980)
Provisions	(616)	(573)
Lease liabilities	(206)	(140)
Deferred revenue	(2,857)	(2,637)
Total current liabilities	(5,224)	(5,330)
Provisions	(13)	(11)
Lease liabilities	(424)	(225)
Total non-current liabilities	(437)	(236)
Total liabilities	(5,661)	(5,566)
Net Assets	16,533	11,604
Issued capital and contributed equity	107,052	100,103
Employee Share Option Reserve	1,018	1,119
Foreign currency translation reserve	(715)	(221)
Accumulated losses	(90,822)	(89,397)
Total equity	16,533	11,604

- Trade debtors increase by 16.8% from pcp representing reflecting the increase in revenue.
- Increase in other assets reflect a deposit held with an agency facilitating our Bulgarian team.
- Deferred revenue relates to advance billings ranging from 3 months to a year, with revenue recognised over the appropriate period.
- Development increased by 7.7% reflecting investment in strata platform, mostly driven by the PICA project.
- Increase in the right use of asset included capitalisation of lease costs for the Melbourne office.
- Reduction in trade and other payables relates to the release of payment for COVID-19 related government incentive of \$367k².
- Movement in foreign currency translation reserve reflects unrealised foreign exchange gains from the revaluation of intercompany debt.

FY2021 Outlook



Invest to drive ARR growth

- Focus on completion of NSW PICA roll-out in H2 with expected increase in ARR of ~\$0.9m
- Complete investment in FM sales and marketing to drive growth across key markets
- Deliver further improvements in working capital
- Continue to develop features across both platforms that will increase stickiness of existing customers and drive ARR growth



Q&A



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