



Half Yearly Presentation

ASX:ALO
February 2022

 Amaroo, Fingal
Mornington Peninsula, VIC

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Management Team

alloggio:



Will **CREEDON**

Chief Executive Officer & Founder of Alloggio



Michael **POTTS**

Chief Financial Officer & Company Secretary



Shaun **MEASDAY**

Chief Operating Officer



Overview

Alloggio is a leading operator of short-term rental accommodation on the east coast of Australia

alloggio:

- **Founded in 2015**, Alloggio aspires to be the leading consolidator and operator in the highly fragmented short-term rental accommodation (STRA) industry in Australia
- Alloggio utilises its scalable cloud-based technology platform to operate its two key business divisions: Holiday Property Managements and Mid-market Hotels

Revenue¹
\$10.1m

111% increase on 1H FY21

EBITDA²
\$4.1m

115% increase on 1H FY21

NPAT²
\$0.8m

In-line with 1H FY21

No. Properties³
~1,800

135% increase on 1H FY21

No. mid market hotel
rooms
428

20% increase on 1H FY21

1. Excludes rental concessions and COVID stimulus grants

2. Pro forma 1H FY22, a reconciliation of pro forma to statutory EBITDA and NPAT is available in the appendix

3. As at 21st of February 2022. 1,561 holiday properties as at 31-Dec-21

Key Highlights for 1H FY22



01 Compelling fundamentals

- Increasing demand for short term rental accommodation
- Large and growing addressable market in Australia of ~A\$7.3 billion, with estimated ~500,000 holiday properties

02 Scalable technology

- Established proprietary scalable cloud-based technology platform
- Enables an end-to-end solution for both traveller and holiday property owner

03 Highly fragmented market

- Alloggio is a leading operator of STRA and currently taking advantage of significant consolidation opportunities

04 Growth

- Signed agreement to acquire Great Ocean Road Holidays
- Post 31-December signed agreements to expand in Noosa (Accom Noosa, Fairshore and Noosa International Resort) and acquire Best of Magnetic (Magnetic island)
- Continued focus on leveraging its platform to make further acquisitions, implement organic growth initiatives and extract operational efficiencies and scale benefits

05 Strong financial position, trading update and FY22 outlook

- Available capacity of ~\$24.0m comprising ~\$12.9m of cash (17-Feb-22) and \$11.1m of available banking facility
- Strong momentum in January driven by organic growth and timing of the Great Ocean Road acquisition, despite being impacted by COVID
- Company expects to achieve FY22 revenue \$21.5m (90% increase on FY21) and pro forma EBITDA of \$8.6m (85% increase on FY21)¹

1. Includes the additional costs of being a publicly listed company and investment into the business to continue to execute its growth strategy

Company Overview

 Mornington Peninsula, VIC
@tourismaustralia

An end-to-end property management solution

alloggio:



Holiday Properties

- **Property management solutions for holiday properties**
Provides an end-to-end property management solution for holiday properties offering STRA in popular tourism destinations
- **Bookings through Alloggio's proprietary websites and marketplaces**
Enable travellers to book Alloggio managed holiday properties with one of Alloggio's proprietary websites and marketplaces
- **Co-ordinates and integrates the services on behalf of third-party Online Travel Agency's (OTA's)**
Enables holiday properties to be marketed across multiple websites to maximise bookings for holiday property owners
- If an Alloggio managed holiday property is booked via a third-party OTA, the fulfilment of services (such as cleaning, linen, maintenance etc.) is still managed by Alloggio



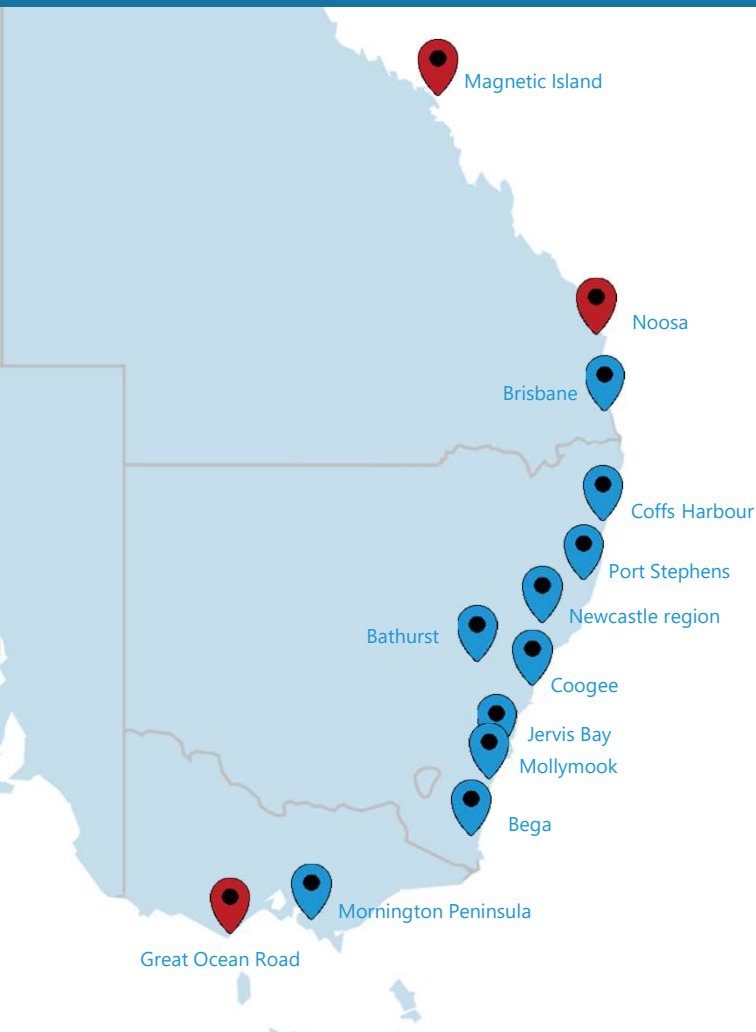
Mid-market hotels

- **Operates under commercial leasing arrangements**
Management of mid-market hotels typically comprising of 14 to 60 rooms
- **Key destinations**
Alloggio currently operates in metropolitan and regional NSW and QLD

Geographic presence in key tourism destinations

Operates in tourist destinations across the east coast of Australia

alloggio:



Holiday Properties



Mid-market hotels

QLD




NSW



VIC



 = Acquired since IPO

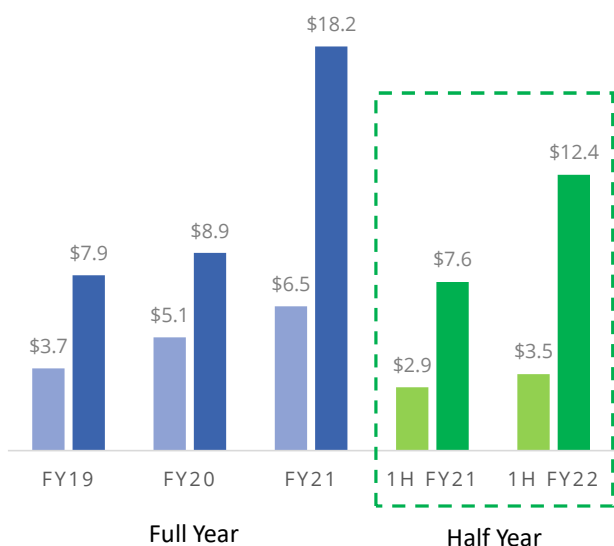
Key operating metrics

Demonstrated track record of increasing GBV, Division Contribution and number of properties/rooms

alloggio:

Gross Booking Value (\$m)

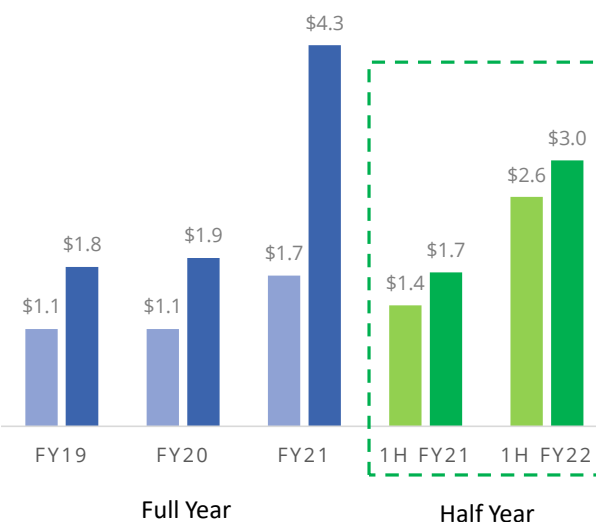
- Gross Booking Value (GBV) is the total amount paid by the traveller for their stay.
- Total GBV for 1H FY22 was \$15.9m, an increase of 51% on 1H FY21



1. Includes announced acquisitions

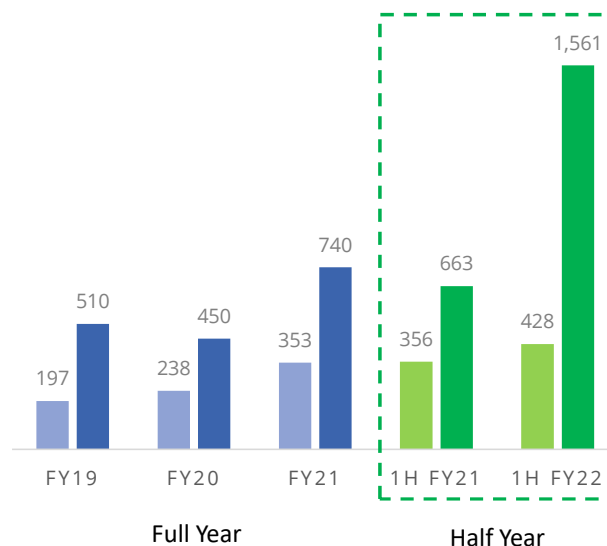
Division Contribution (\$m)

- Division Contribution is the revenue generated by each division less any rental expense.
- Holiday property management division is the largest contributor



No. of properties/rooms

- A growing portfolio of holiday property management rights and operation of mid-market hotels
- ~1,800 properties (21-Feb-22)¹



Mid-Market Hotels Holiday Properties

Financial Information

Financial Performance

Strong earnings momentum

alloggio:

- Revenue increased by 111% pcp
 - Alloggio's revenue growth for the 1H remained strong despite lengthy lockdowns
 - Holiday bookings rebounded strongly following announcements of relaxation of restrictions
- Operating EBITDA increased by 115% pcp
 - Strong organic growth combined with benefits from previous acquisitions
 - Continued rigor on cost management during the lockdown period
- Net Profit after Tax
 - Alloggio has produced a net profit after tax for 1H despite enduring the COVID lockdowns.

\$'000	Pro forma ¹	
	1H FY22	1H FY21
Total Revenue	10,120.0	4,789.0
Direct Costs	-4,531.0	-1,686.0
Contribution Margin	5,589.0	3,103.0
	55.2%	64.8%
Total operating expenses	-1,537.0	-1,222.0
Operating EBITDA	4,052.0	1,881.0
	40.0%	39.3%
Depreciation and amortisation	-2,456.0	-1,499.0
Operating EBIT	1,596.0	382.0
	15.8%	8.0%
Other income/expenses	550.0	1,330.0
EBIT	2,146.0	1,712.0
Interest expense	-1,031.0	-736.0
Net profit before tax	1,115.0	976.0
Income tax expense	-338.0	-177.0
Net profit after tax	777.0	799.0

1. A reconciliation of pro forma to statutory EBITDA and NPAT is available in the appendix

Cashflow highlights

Well funded to execute on the planned growth strategy

alloggio:

- Receipts from customers increased 112% pcp as a result of strong organic growth and from acquisitions
- Payments to suppliers and employees increased as a result of investment in growth
- Payments for intangibles of \$8m represents strategic acquisitions during the 1H FY22
- \$16.5m raised at IPO by the issue of 82.5m shares. \$2.2m raised by the issue of convertible notes prior to listing on the ASX, which converted into 14.9m shares
- Strong cash position to continue executing on the planned growth strategy

\$'000

Cash flows from operating activities

Receipts from customers (inclusive of GST)

Payments to suppliers and employees (inclusive of GST)

Interest received

Government grants and subsidies

Interest and other finance costs paid

Income taxes paid

Net cash from operating activities

Cash flows from investing activities

Payments for property, plant and equipment

Payments for intangibles

Payments for security deposits

Net cash used in investing activities

Cash flows from financing activities

Proceeds from issue of shares/units

Repayment of lease liabilities

Proceeds from convertible notes

Share issue transaction costs

Prepaid proceeds from issue of shares

Dividends paid

Net proceeds from/(repayment of) borrowings

Net cash from financing activities

Net increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the financial half-year

Cash and cash equivalents at the end of the financial half-year

Pro forma

1H FY22 **1H FY21**

9,715.3 4,580.8

-7,552.5 -3,287.1

2,162.8 1,293.7

- 0.0

318.4 513.3

-1,031.0 -736.3

-50.6 -93.5

1,399.6 977.2

-669.4 -178.4

-8,013.0 -451.8

-171.4 -107.7

-8,853.8 -737.9

16,500.0 680.0

-1,147.8 -100.4

2,235.0 0.0

-1,635.5 -

- 2,098.0

- -680.0

1,154.2 -217.1

17,105.9 1,780.5

9,651.7 2,019.7

161.5 645.2

9,813.2 2,664.9

Strong Financial Position



- Strong cash position following the IPO
- ~\$10m was deployed on acquisitions whilst maintaining low debt levels, debt has only increased from \$6.2m in 1H FY21 to \$7.2m in 1H FY22
- Strategic acquisitions in 1H FY22 resulting in increased intangibles by \$9.1m
- New mid-market hotel leases resulted in an increase of \$12.1m in Right of Use assets and \$10.1m lease liabilities
- New CBA facility expansion terms agreed¹ for additional \$11m to continue with acquisition lead growth strategy

(\$'000)	Pro forma 31 December 2021	30 June 2021
Current assets		
Cash and cash equivalents	9,842.6	361.8
Trade and other receivables	1,860.1	670.6
Other current assets	1,593.6	517.8
Total current assets	13,296.3	1,550.2
Non-current assets		
Property, plant and equipment	570.0	475.9
Right of use assets	42,051.5	29,872.5
Intangible assets	18,640.1	9,511.1
Deferred Tax	1,212.9	735.9
Prepayments	253.7	66.1
Total non-current assets	62,728.2	40,661.4
Total assets	76,024.6	42,211.6
Current liabilities		
Trade and other payables	2,900.5	1,248.2
Borrowings	1,417.1	1,184.2
Lease Liabilities	3,302.7	2,571.6
Income tax	469.8	330.5
Employee benefits	388.5	187.6
Total current liabilities	8,478.6	5,522.1
Non-current liabilities		
Borrowings	5,755.5	5,005.0
Lease liabilities	40,578.3	29,854.3
Employee benefits	91.2	40.2
Provisions	1,026.2	213.5
Total non-current liabilities	47,451.2	35,113.0
Total liabilities	55,929.8	40,635.1
Net assets	20,094.8	1,576.5
Equity		
Issued capital	25,031.6	7,673.1
Share-based payment reserve	(4,333.7)	(4,500.1)
Accumulated losses	(603.1)	(1,596.6)
Total equity	20,094.8	1,576.5





1. New CBA bank facility expansion terms agreed on the 21st February 2022

Acquisitions





Alloggio has committed \$17.5 million on acquisitions in FY22 YTD

alloggio:

01 During 1H FY22 - deployed \$10 million in acquisitions

Date announced	Acquired	Amount (\$m)	GBV (\$m)	No. properties/rooms	Location
1-Jul-21	 Mollymookmilton	\$0.61	4.2	183	Mollymook , NSW
27-Jul-21	 PEGASUS MOTOR INN AND SERVICE APARTMENTS	\$0.50	1.0	47	Brisbane , QLD
24-Aug-21	 VERVE VACATION ESTATES	\$0.93	2.0	66	Mornington Peninsula , VIC
15-Dec-21	 GreatOceanRoad HOLIDAYS	\$8.00	8.0	615*	Great Ocean Road , VIC
Total		\$10.04	15.2	911*	

02 Calendar YTD - deployed \$7.45 million on acquisitions

Date announced	Acquired	Amount (\$m)	GBV (\$m)	No. properties/rooms	Location
27-Jan-22	 ACCOM NOOSA  NOOSA  FAIRSHORE NOOSA MAIN BEACH	\$4.50	\$8.0	110*	Noosa , QLD
8-Feb-22	 BEST OF MAGNETIC	\$2.95	\$6.5	160*	Magnetic island , QLD
Total		\$7.45	\$14.5	270*	

03 Alloggio is well positioned to continue its acquisition strategy, the timing associated with any future acquisitions is indeterminable

* Approximate number of properties

FY22 Outlook

Demand for STRA remains strong despite COVID



01

Alloggio has started 2H FY22 with positive trading momentum:

- Strong revenue momentum and forward bookings YTD provides confidence for the remaining 2H FY22
- 1H FY22 investment of ~\$17.5m in committed acquisitions provides the springboard for continued earnings growth
- Strategic recruitment, including Chief Operating Officer, positions Alloggio to leverage and drive its:
 - planned acquisitions led growth strategy
 - organic growth initiatives
 - proprietary technology platform to achieve scale

02

Expected growth drivers for the remainder of FY22:

- Alloggio expects to continue to benefit from the rebound in domestic travel
- Well funded to execute on its growth strategy
 - Funding capacity of ~\$24m comprising ~\$12.9m of cash (17-Feb-22) and \$11.1m of additional banking facility
- Acquisitions completed and announced to date and other potential future acquisitions in a highly fragmented industry
- Leverage its platform to make further acquisitions, implement organic growth initiatives and extract operational efficiencies and scale benefits

03

Guidance:

- FY22 guidance of \$21.5 million revenue and pro forma EBITDA of \$8.6m



alloggio:

Appendices

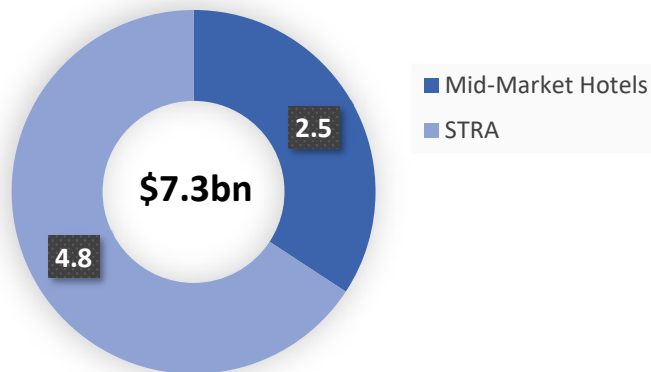
 **Noosa, QLD**
@tourismaustralia

Fragmented industry of scale

Large and growing market of ~A\$7.3 billion, with an estimated ~500,000 holiday properties

alloggio:

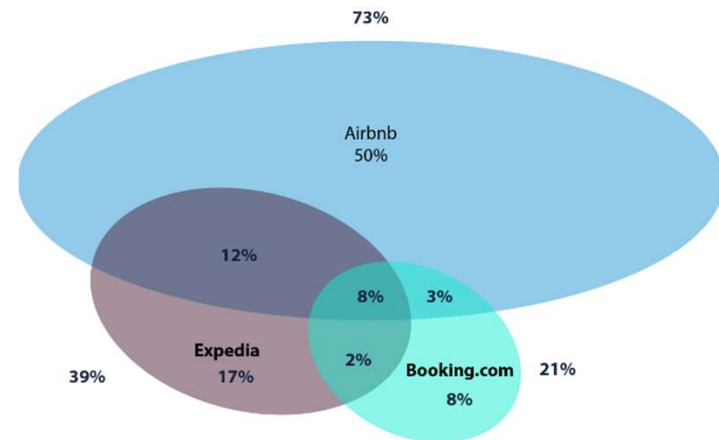
Alloggio's total addressable market



Key market drivers include:

- Domestic travel
- Eventual return of international visitors
- Australia as a tourist destination
- Benefits of STRA for holiday property owners
- Digital transformation

Australian STRA rental supply share by OTA



- STRA listings on major bookings platforms in Australia was 223,676 in January 2020
 - representing less than 50% of the total number of STRA properties
- Only 25% of Australia's STRA inventory is listed on more than one third-party Online Travel Agent (OTA)

Growth & Expansion

Alloggio plans to leverage its platform to execute a range of growth initiatives

alloggio:



Growing holiday property management rights

- continuing to expand into new and existing popular tourism destinations, either organically or through acquisition
- well positioned to execute on its acquisition strategy due to extensive industry expertise
- proven management track record and strong relationships with key stakeholders



Procuring mid-market hotel leases

- on-going procurement of standalone mid-market hotel leases
- providing travellers with more styles of accommodation coupled with a greater choice of destinations



Platform Investment

- driving innovation and automation
- enhancing holiday property owner portal interface
- improving a traveller's booking experience through proprietary websites and marketplaces
- maximising returns from its marketing spend
- extracting further operational efficiencies and benefits of scale



Digital Marketing Strategies and Partnerships

- continuing to increase brand presence and awareness
- scaling-up local content strategy reinforcing Alloggio brands
- innovating video advertising providing access to richer engagement and access to connected devices

Reconciliations to reported financial statements



The variance between the Company's statutory profit after tax and pro forma profit after tax arises from listed company expenses including IPO related costs such as deducting additional corporate expenses as a consequence of Alloggio being listed on the ASX.

These expenses primarily relate to listing fees, accounting, audit and company secretarial fees, additional non-executive director fees, costs of preparing the prospectus, additional insurance expenses relating to directors and officers cover, and expense of issuing director and broker options.

Reconciliation from PBT to EBITDA

\$'000	Pro forma		Statutory	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
Profit before tax	1,115	976	683	976
Depreciation and Amortisation	2,456	1,499	2,456	1,499
Finance Costs	1,031	736	1,031	736
Other income	550	1,330	550	1,330
EBITDA	4,052	1,881	3,620	1,881

Reconciliation from Pro forma Operating EBITDA to Statutory EBITDA

\$'000	31-Dec-21
Pro forma Operating EBITDA	4,052
Costs related to the IPO	432
Statutory Operating EBITDA	3,620



alloggio:

Thank You