Urbanise.com Ltd

FY2025 Results

28 August 2025

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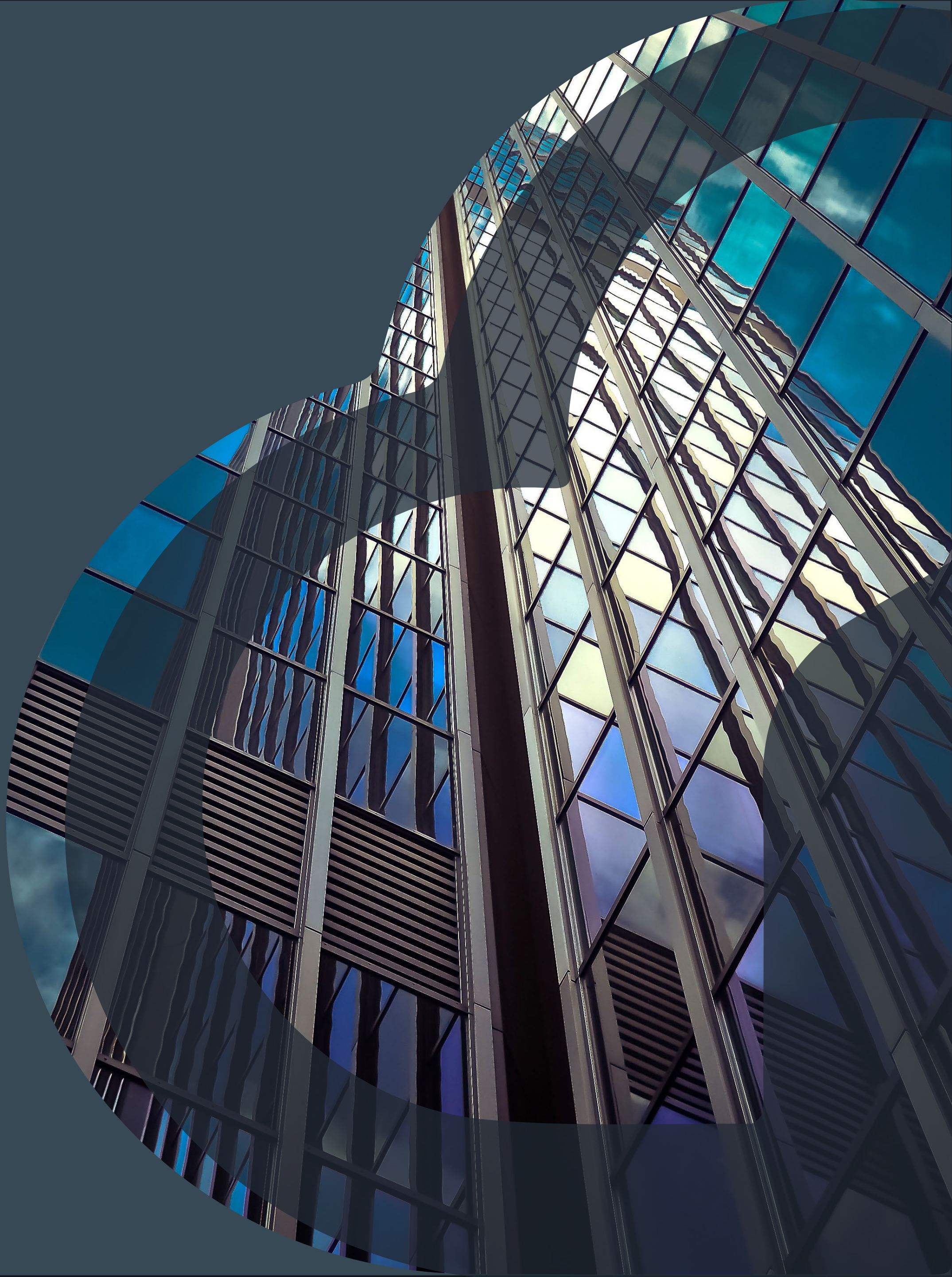
Business Highlights



Why Urbanise?

We believe technology should simplify, not complicate.

Our Solutions

- **Industry specific platforms**: Urbanise Strata and Urbanise FM
- **Comprehensive solutions** for streamlined operations and data-driven insights
- Focus on **automation, efficiency, and profitability**

Our Expertise

- **Deep domain expertise, specialising in product development**, implementation, data migration, and support
- Proven track record of successful system roll-outs

Our Commitment

- Dedicated team **committed to client success and growth**
- **Continuous innovation** to meet evolving industry needs
- End-to-end services including implementation, training, and support

~611k
Strata lots billed*

$13.5m
Contracted ARR

93.5%
Net ARR retention

3.44k
FM users billed

91.2%
Recurring revenue

18
Countries

- The strata lots reduced by 6.3% in FY2025, driven by the re-allocation of revenue from Strata to FM in the Middle East.

FY2025 Key Metrics vs pcp[4]

$13.1m
Revenue
▲ 4.2%

- Overall revenue increased by $525k (4.2%), driven by a $250k (2.1%) increase in total licence fees and $270k (31.3%) increase in professional fees.
- Professional fee revenue driven by the successful implementation of key projects in H2 FY25.

$13.1m
ARR[1]
▲ 12.7%

- FY2025 contract wins, excl. NAB[2] Partnership fees, were $930k in ARR, and $482k in professional fees, relating to 42 new contract wins.
- ARR growth was driven by the implementation of existing backlog and new contract wins during the year.
- Strata ARR growth was 17% excl. reallocation, 3% net.

$0.4m
Backlog
▼ (30.9%)

- Overall backlog reduced by $172k (30.9%), following the successful roll out of several large implementations in H2 FY25.

$15.9m
Net cash position
No Material Debt

- Achieved guidance to be cashflow positive in FY25
- Underlying average monthly cash generated of $392k[3] compared with $209k monthly burn for FY24.

93.5%
Net ARR Retention

- Net ARR retention up from 87.0% in FY24
- Strata ARR retention of 95.0% (up from 89.3% in pcp[4]) and FM ARR retention of 90.4% (up from 82.6% pcp[4]).

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[1] Annualised Recurring Revenue (ARR) based on licence revenue at 30 June
[2] NAB = National Bank of Australia
[3] This excludes $8.8m in proceeds from the NAB placement and $469k R&D Rebate
[4] pcp = prior corresponding period

FY2025 Key Metrics Detail

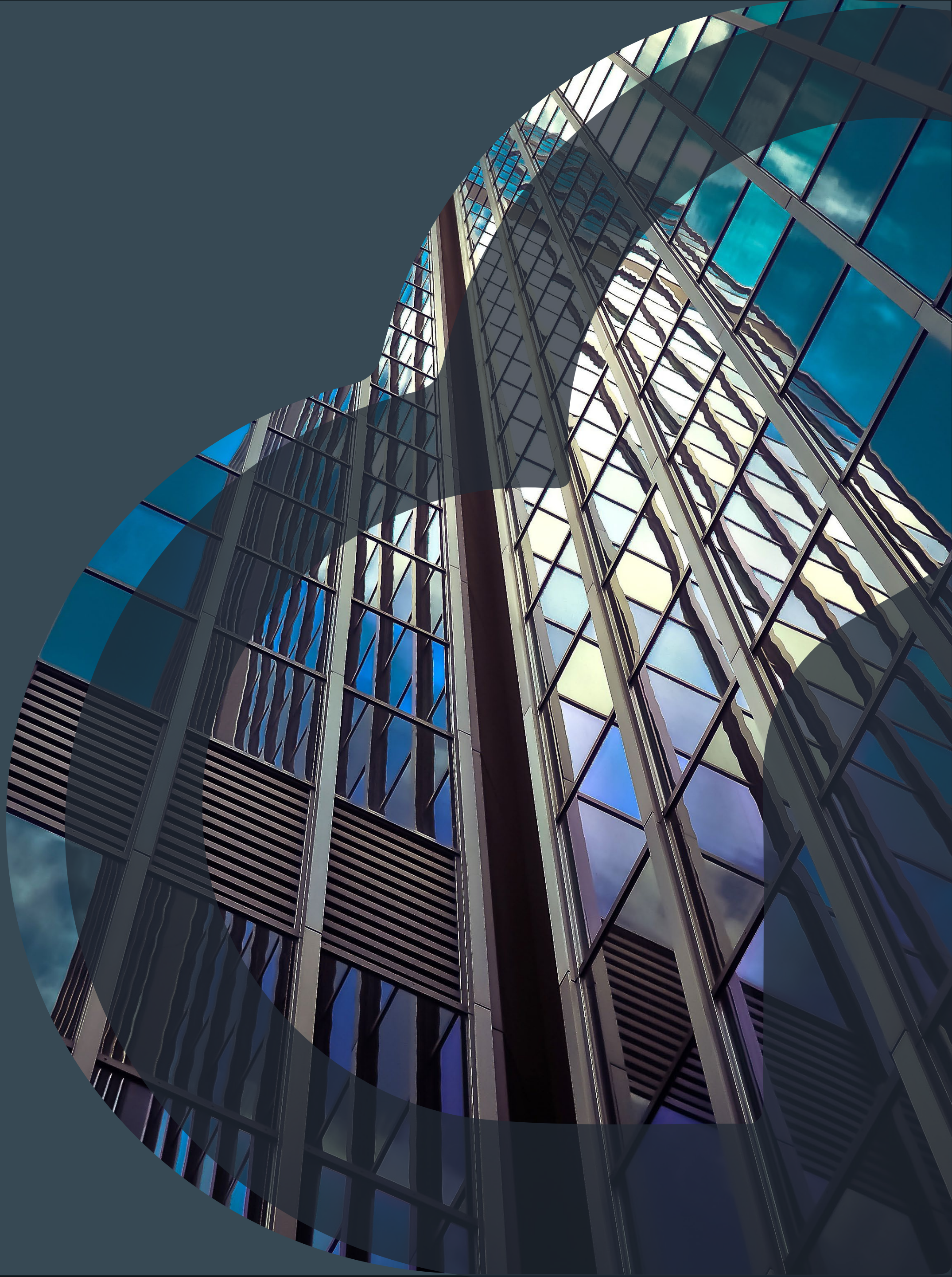
FY25 ARR growth was driven by $930k in new Strata and FM contract wins and ARR of $1.3m from the NAB Partnership.

($m)	ARR*					Backlog	CARR
	Jun 21	Jun 22	Jun 23	Jun 24	Jun 25	at 30 Jun 25	Jun 25
Strata Direct	6.89	7.21	7.66	7.65	6.58	~0.33	6.91
Strata Partnerships	-	-	-	-	1.30	-	1.30
Strata + Partnerships	**6.89**	**7.21**	**7.66**	**7.65**	**7.88**	**~0.33**	**8.21**
Facilities	**3.55**	**3.64**	**3.90**	**3.94**	**5.19**	**~0.05**	**5.24**
Total	**10.44**	**10.85**	**11.56**	**11.59**	**13.06**	**~0.38**	**13.45**

ARR growth YoY: 3.9% | 6.5% | 2.3% | 12.7%

- Annualised Recurring Revenue based on the month of June licence revenue.
- Year on year movement in Strata driven by reallocation of ARR to Facilities in MENA.

NAB Partnership



Urbanise and NAB Enter Strategic Partnership

Deliver Data and Payments Integration Services to integrate NAB payment solutions, business banking products and services with the Urbanise Strata platform

Strategic Partnership

- 19 May 2025: NAB and Urbanise sign agreement for the delivery of Data and Payments Integration Services
- Initial term of four years with option to extend for a further two years
- NAB acquired 15% of Urbanise's share capital via placement and may acquire a further 4.99% via a future placement

Commercial Partnership Agreement

- Urbanise paid by NAB upfront and on recurring basis for building, implementing and maintaining the Data and Payments Integration Services
- Urbanise will also receive ongoing variable platform fees for supporting NAB and Urbanise customers using the new solution
- New integrated solution expected to be launched in early CY2026

NAB acquires strategic equity stake

- **Placement 1** - NAB subscribed via placement for 15% of Urbanise's share capital with approximately 11.8m shares issued at $0.747 per Ordinary Share for a total cash consideration of approx. $8.8m[1]
- **Placement 2** - NAB may also subscribe for a further 4.99% via a placement at $1.255 per Ordinary Share within 12 months from the availability of the Data and Payments Integration Services to Urbanise customers[2]

1 The New Shares have been issued under Urbanise's current placement capacity pursuant to Listing Rule 7.1 and 7.1A.
2 Any New Shares issued to NAB under Placement 2 will be issued at the relevant time under Urbanise's placement capacity pursuant to Listing Rule 7.1 and 7.1A or if required, by shareholder approval.

Attracting

What Strata Managers Have Today

- 40%+ of market on legacy DOS/Windows on-premise systems with limited upgrade paths
- Payment infrastructure that hasn't evolved in over 20 years
- Platforms that fall short of modern customer expectations
- Margin compression and negative returns on operational growth
- Limited support and service

What We Will Offer with NAB + Urbanise

- Cloud-based, purpose-built platform tailored for strata
- Joint R&D driving continuous innovation
- Active product development roadmap from Urbanise
- Automated workflows for banking and reconciliation
- Greater choice in banking and financial services
- Attractive economics and financial benefits
- Improved experience for owners and residents through modern, digital-first tools

Migrating

What Strata Managers Have Today:

- Urbanise platform integrated with Macquarie
- Fragmented support between software and banking providers
- Resource constraints limit ability to scale & migrate

What We Will Offer with NAB + Urbanise:

- Frictionless migration: same Urbanise software, new NAB payment rails
- Full-service migration support for integrated products included as part of our onboarding approach
- Attractive economics and financial benefits
- Improved experience for owners and residents through modern, digital-first tools

Partnership Funding

Year 1 | Year 2 and ongoing

Total Receivable Funds

$14.7m

$13.4m

$8.8m

$8.8m

Placement 1

- Product enhancements and roadmap development
- Balance Sheet Strength

$4.6m

$3.3m Upfront on signing

- Build and implement Strata Payments Integration
- Go-To-Market of the Urbanise NAB Integration solution
- First year Fixed Annual Fee

$1.3m payable on milestones[1]

- Banking and Payments Integration Build and Implementation

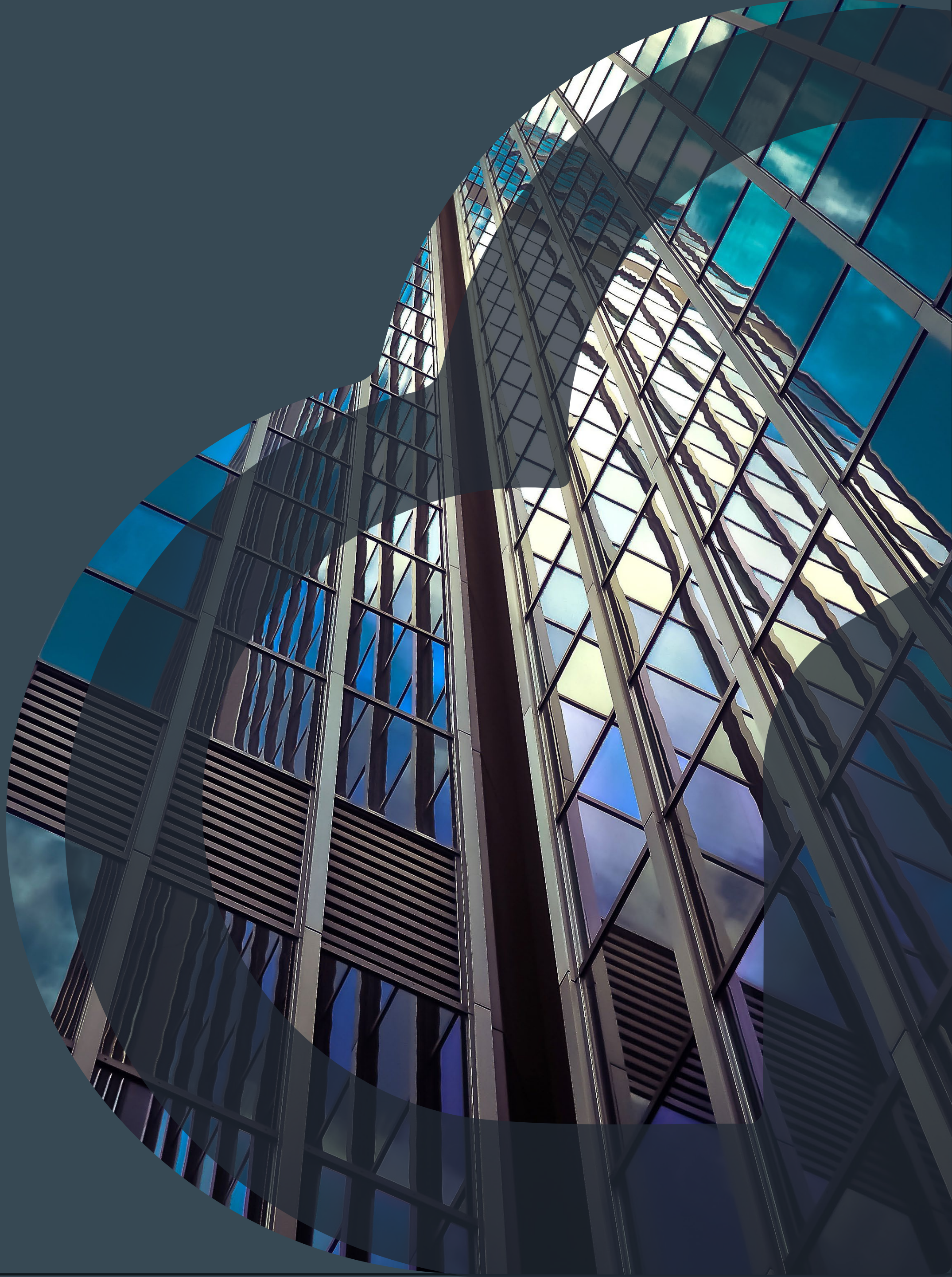
$1.3m

Banking Integration Services & Variable Platform Fees

- Fixed Annual Fee of $1.3m
  - Banking & Payments Integration
- Variable Platform Fee driven by customer adoption of the Urbanise and NAB Integration solution

[1] Payable on achievement of three milestones within 12 months of signing.

Market Overview and Driving Sustainable Growth



Australian Strata Industry – Overview & Opportunity

1. Large, Fragmented and Growing Market

- Australia has over **3.1 million strata lots** across **358,000+ schemes**[1]
- These are serviced by around **1,200 strata management businesses**[2]
- Over **50% of strata schemes have fewer than 10 lots**, and **91% have fewer than 50** - indicating a highly fragmented, SME-driven industry[1]
- Sector growth is being fuelled by **urbanisation** and a shift toward **higher-density living**, with strata now representing **over half of new residential construction**[1]

2. Operational Complexity & Margin Pressure

Strata managers face rising challenges from:

- **State-based regulation,** financial and reporting obligations.
- **Building defects** and insurance risks (85% of buildings have at least one major defect). [2]
- **Labour cost pressures -** with wages consuming **~49% of total operating revenue,** making it harder to invest in transformation. [2]

Many firms experience **high staff turnover** and lack internal bandwidth for change.

3. Technology Lag and Migration Inertia

Many firms (40%+) still use **on-premise or outdated systems**[1]**,** despite the availability of modern platforms.

Managers are constrained by:

- **Limited IT capability** to lead transitions.
- **Fragmented software and banking ecosystems** requiring multiple vendors.
- **Fear of data loss or disruption** during system migration.

4. Demand for Modern, Digital-First Solutions

Owners and committees expect:

- **Real-time digital access** to documents and payments.
- **Transparent communication** and reporting.
- **Mobile-first and self-service** interfaces.

According to Macquarie, **55% of firms cite tech upgrades as their #1 strategic priority** over the next 2 years.

[1] https://cityfutures.ada.unsw.edu.au/documents/769/Australasian_Strata_Insights_2024_Report.pdf
[2] https://www.macquarie.com.au/assets/bfs/documents/business-banking/bb-strata-industry/2023-macquarie-strata-benchmarking-report.pdf

community

Available on the App Store

Get it on Google play

Owner and resident Community Portal for LIVE 24/7 access

Public API's

INTEGRATIONS

STRATAVOTE

LevyCollect

Bing

ePost

Quick AP

i4T

urbanise

Strata

Unparalleled automation built for strata managers.

End-to-end Financial Management

Budgeting | Levy Management | Arrears Management | Banking Integration | Automated Reconciliation | Invoice Processing | Reports

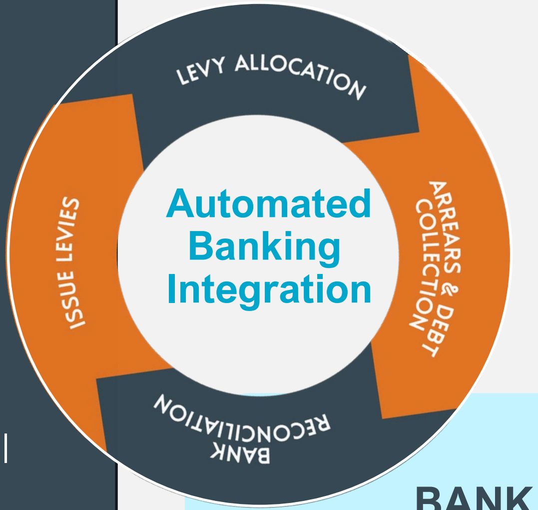
Day-to-day Strata Admin

Management Agreements | Facilities Maintenance – repairs and maintenance | Conflict Resolution | Insurance | Owner/Resident Enquiries

Meeting Management

AGM's | Committee meetings

Compliance



BANK

Each strata scheme maintains a bank account to receive levy payments from owners, manage accounts receivable, and process accounts payable.

FM Markets – Overview & Opportunity

1. Strong Foundation in Service Providers

- Urbanise FM was purpose-built for **outsourced FM service providers,** forming the core of our customer base.
- Urbanise FM is a **best-of-breed** alternative to works management tools and complex ERPs, delivering faster deployment and an improved ROI.
- We have established **strong traction with Tier 1 and Tier 2 providers**, where product–market fit is strongest.

Significant opportunity to grow through:

- Deepened vertical expertise
- Strategic account expansion
- Cross-regional leverage (APAC, MENA)

2. Expanding Footprint in Aged Care

- Entered the **Residential Aged Care** sector in 2023, with a focus on **Independent Living Units (ILUs)** and growing traction across the market.
- The market includes **663 providers**, with **25 major providers** accounting for **44% of sector coverage.**[1]

Growth supported by:

- **Regulatory change** is accelerating demand for digital compliance and reporting
- Industry consolidation is driving **urgency to modernise** and stay competitive
- Retirees expect higher service and facility standards
- **Opportunity to expand** through existing client relationships

3. Utilities Positioned for Scalable Growth

- Urbanise FM is actively supporting clients across the **electricity, gas, and water sectors**
- The market includes **1,426 utility businesses**[2], presenting **ongoing growth opportunities**

Key strengths and opportunities:

- **Established pedigree,** including one of our **longest-standing and most satisfied clients** in the sector
- Proven capability in **complex, regulated asset environments**
- Strong demand for **centralised contractor** management and **compliance reporting**
- Multiple **reference sites** in place, supporting credibility and expansion across the industry

4. New Growth Path in Education

APAC – Early Education & Childcare

- New market entry in **2025**, with our first **Tier 1 education client** now on board.
- The sector is under pressure from **margin compression, operational inefficiencies, and increased regulatory oversight.**
- We are gaining valuable insight into the unique operational needs of education providers through this initial engagement

MENA – Private & International Schools

- 650+ institutions

Strategy includes:

- Localised product positioning
- Relationship-driven expansion with leading K-12 operators

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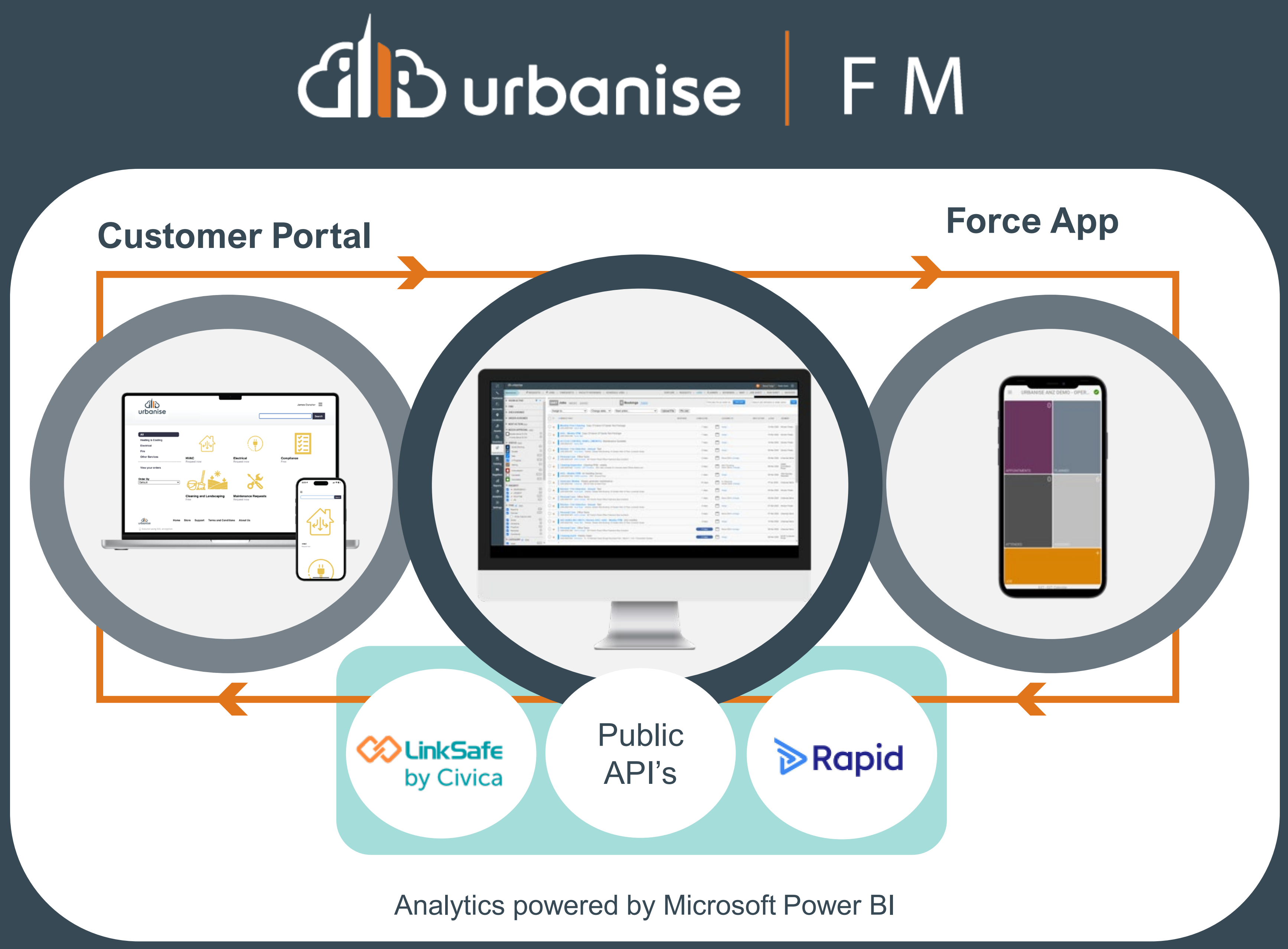
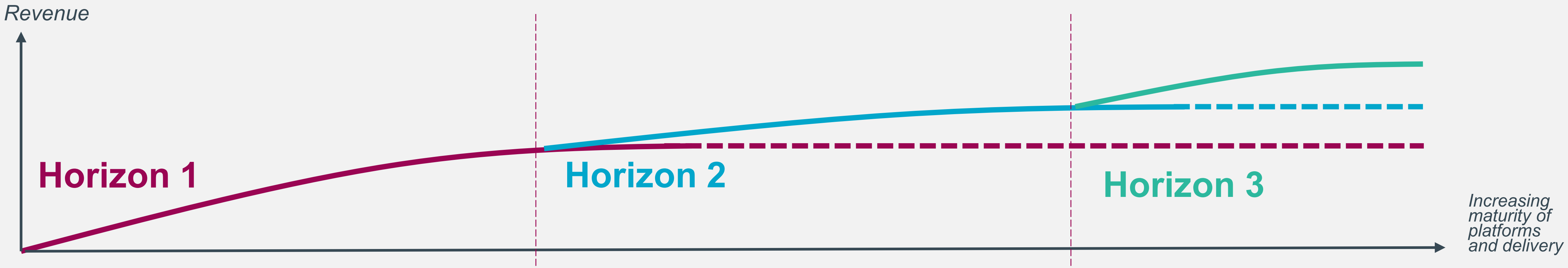
[1] KMPG Aged Care Market Analysis 2024
[2] IBIS Reports (Utilities Sectors)



All-in-one professional facilities management solution

- Works Management
- Asset Management
- Compliance
- Reporting & Analytics
- End User Engagement
- Integrations

Driving Sustainable Growth



Expand and maximise customer footprint:

1. Core markets of Australia, New Zealand, Middle East and parts of Asia
2. Other regions to follow once successful in core markets
3. licence and professional fees

Execution

1. Develop products to maturity both FM & Strata based on direct customer input and research
2. Cloud 'one instance' offering
3. Direct sales & delivery

Increase revenue per user or customer:

1. Functionality and integrations driven
2. Automations within platform
3. Additional licence or recurring revenues

Execution

1. Build on maturity of products
2. Direct and indirect sales and delivery (partners)

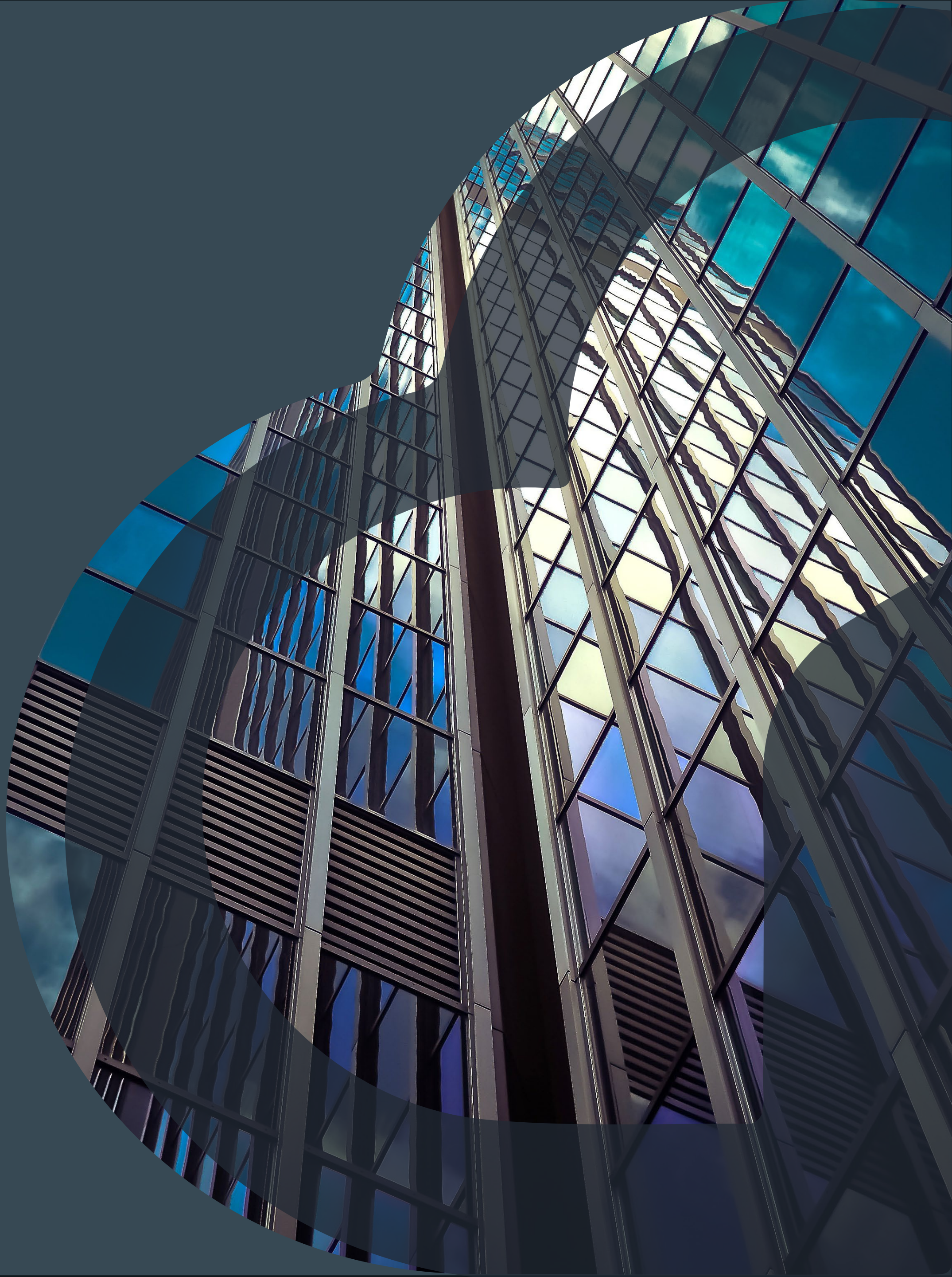
Leverage customer footprint:

1. Better connect Strata and Facilities Managers and trades through both platforms
2. Consider other services such as financing and insurance

Execution

1. Services offered within platform
2. Leverage high retention customer base

FY2025 Financial Results



FY2025 Financial Summary

$'000s	FY25	FY24	Var	Var %
Licence fees	11,979	11,728	251	2.1%
Professional fees	1,150	876	274	31.3%
Total revenue	**13,129**	**12,604**	**525**	**4.2%**
Operating expenses	(13,381)	(14,459)	1,079	7.5%
Share-based payments	(3,049)	(196)	(2,854)	(1,458.8%)
EBITDA	**(3,301)**	**(2,050)**	**(1,250)**	**(61.0%)**
Depreciation and amortisation	(940)	(1,264)	324	25.7%
Foreign exchange gain/ (loss)	212	(539)	751	139.2%
Other income	471	461	10	2.3%
Finance costs	(34)	(71)	37	52.6%
Net loss	**(3,591)**	**(3,464)**	**(127)**	**(3.7%)**
Recurring as % of total revenue	**91.2%**	**93.0%**		

$'000s	FY25	FY24	Var	Var %
ARR	**13,062**	**11,588**	**1,474**	**12.7%**
Backlog	**385**	**557**	**(172)**	**(30.9%)**
CARR	**13,447**	**12,145**	**1,302**	**10.7%**

Licence Revenue:

- Growth was driven by the implementation of several new customer contract wins in the year and the clearance of FM backlog in H2 FY25. Includes $153k of Partnership licence revenue from the NAB Agreement.

Professional Fees:

- Underlying professional fees grew by 9% to $955k, with the full year result including $195k in other partnership fees relating to the NAB Agreement.

Operating Expenses:

- Operating expenses reduced by $1,079k (7.5%), driven by savings in both resourcing and IT costs.
- **Non-recurring costs of $1,431k** relating to the recently executed NAB Agreement included in operating expenses.
- Introduction of a new employee incentive scheme in FY25 covering a period of 3 years, resulted in a $2,854k increase in non-cash Share-based payments compared to pcp.

EBITDA:

- **Adjusted EBITDA (excl. extraordinary Share-based payments of $2,826k) is a $475k loss, an improvement of $1,575k compared to FY24.**
- Loss of $3,301k was driven by improved revenue, offset by an increase in share-based payments, approved by shareholders, and one-off costs related to the execution of the NAB Agreement.

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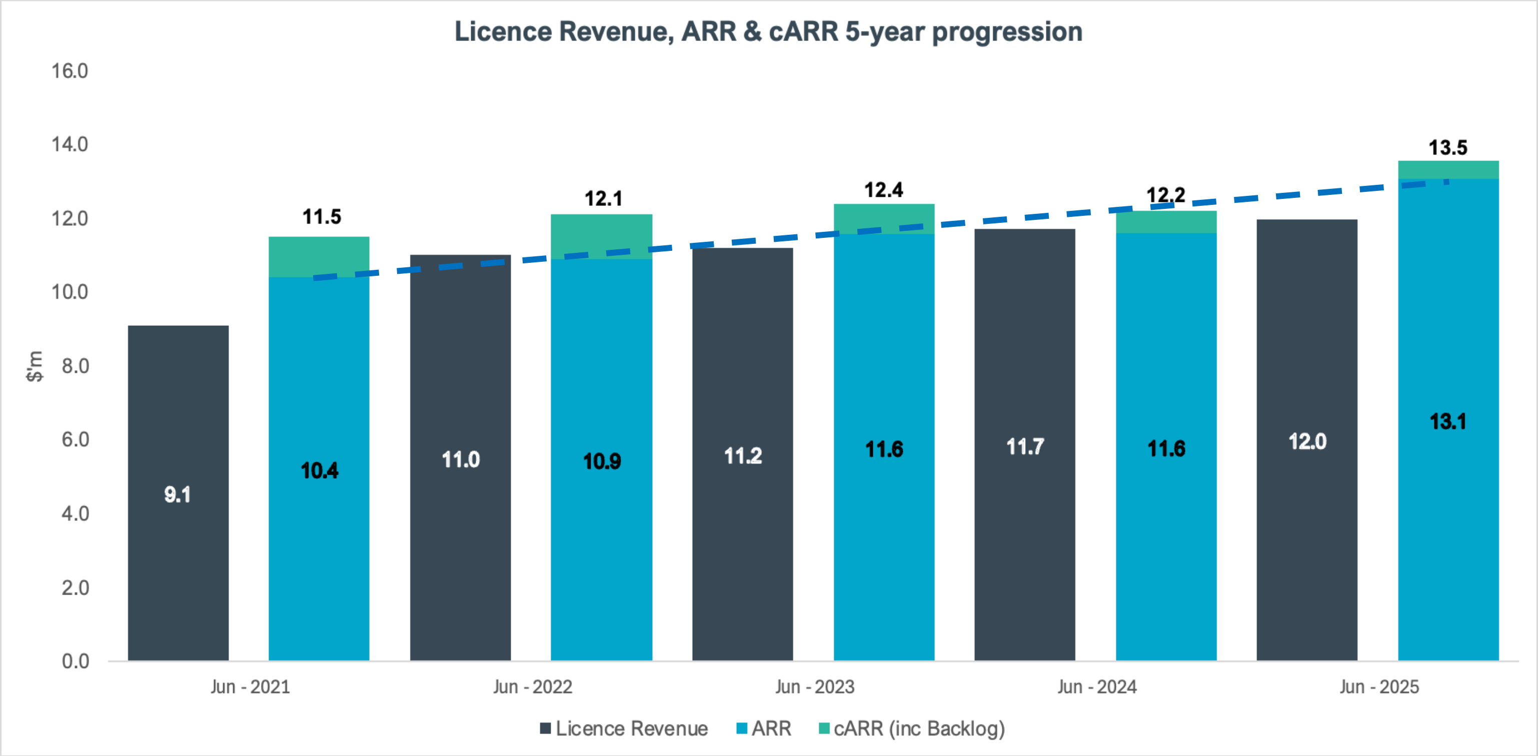
* ARR, Backlog and CARR are as at 30-Jun.
** Other income relates to the FY25 R&D rebate and minimal interest income.

5-year growth in ARR and CARR



Annual Recurring Revenue (ARR)

- ARR grew by $1,474k (12.7%), attributable to new contract implementations in the year, notably $1.3m of new ARR from the NAB Partnership.
- Strata ARR growth was 17% excl. reallocation, 3% net.
- ARR retention improved to 93.5% vs 87.0% in the pcp.

Definitions
- Annual Recurring Revenue (ARR)
- Backlog - ARR of signed contracts yet to be implemented
- Contracted ARR (CARR) - ARR + backlog

New Contract Wins (excl. Partnerships)

$	New Contract Wins ARR		Variance	
	FY25	FY24	$	%
APAC	355,973	319,726	36,247	11.3%
MENA	64,932	47,495	17,437	36.7%
Strata	**420,905**	**367,221**	**53,684**	**14.6%**
APAC	417,328	306,854	110,474	36.0%
MENA	91,723	369,664	(277,941)	(75.2%)
FM	**509,051**	**676,518**	**(167,467)**	**(24.8%)**
TOTAL	**929,956**	**1,043,739**	**(113,783)**	**(10.9%)**

- Overall APAC new contract wins ARR grew by $147k (23.4%), driven predominantly by growth in FM.
- Strata APAC wins were boosted by gains in New Zealand, Queensland, Tasmania and Western Australia, offsetting a drop in sales across New South Wales.
- In FY25, FM MENA new contract wins ARR declined by 75.2%, largely resulting from an exceptional customer win in FY24, which was not replicated in FY25.

Strata Summary

$’000s	FY25	FY24	Var	Var %
Strata licence fees	6,981	7,302	(321)	(4.4%)
Partnership licence fees	153	-	153	-
Total licence fees	**7,134**	**7,302**	**(168)**	**(2.3%)**
Professional fees	229	349	(120)	(34.3%)
Other partnership fees	195	-	195	-
Total revenue	**7,558**	**7,651**	**(93)**	**(1.2%)**
Licence fees % total	**94.4%**	**95.4%**		

$’000s	30 Jun 25	30 Jun 24	Var	Var %
ARR	7,876	7,645	231	3.0%
Backlog	333	441	(108)	(24.5%)
CARR	8,209	8,086	123	1.5%

Licence fees

- Strata licence fee revenue fell in FY25 due to $743k of revenue reallocation from Strata to FM in the Middle East.
- After adjusting for this reallocation, Strata licence fee revenue (exc. Partnerships) increased by $422k (5.8%).
- Initial licence revenues from the May 2025 NAB Agreement have been recognised in FY25 and will continue to boost revenue in future years.

Professional fees

- Professional fees decreased in the year due to the timing of implementations.

ARR and backlog

- ARR growth was 3% (17% excl. reallocation) driven by new customer implementations and recurring NAB partnership fees.
- The reallocation was $1,070k of ARR from Strata to FM.
- The successful implementation of key projects in H2 FY25 led to a reduction in overall backlog, reducing the ARR and CARR gap.

Facilities Management (FM) Summary

$'000s	FY25	FY24	Var	Var %
Licence fees	4,845	4,426	419	9.5%
Professional fees	726	528	198	37.5%
Total revenue	**5,571**	**4,954**	**617**	**12.5%**
Licence fees % total	**87.0%**	**89.3%**		

$'000s	30 Jun 25	30 Jun 24	Var	Var %
ARR	5,186	3,943	1,243	31.5%
Backlog	52	116	(64)	(55.2%)
CARR	5,238	4,059	1,179	29.0%

Licence fees

- FM licence fee revenue increased, driven by $743k of revenue reallocation from Strata to FM in the Middle East.
- After adjusting for this reallocation, FM licence fees decreased by $324k (7.3%).

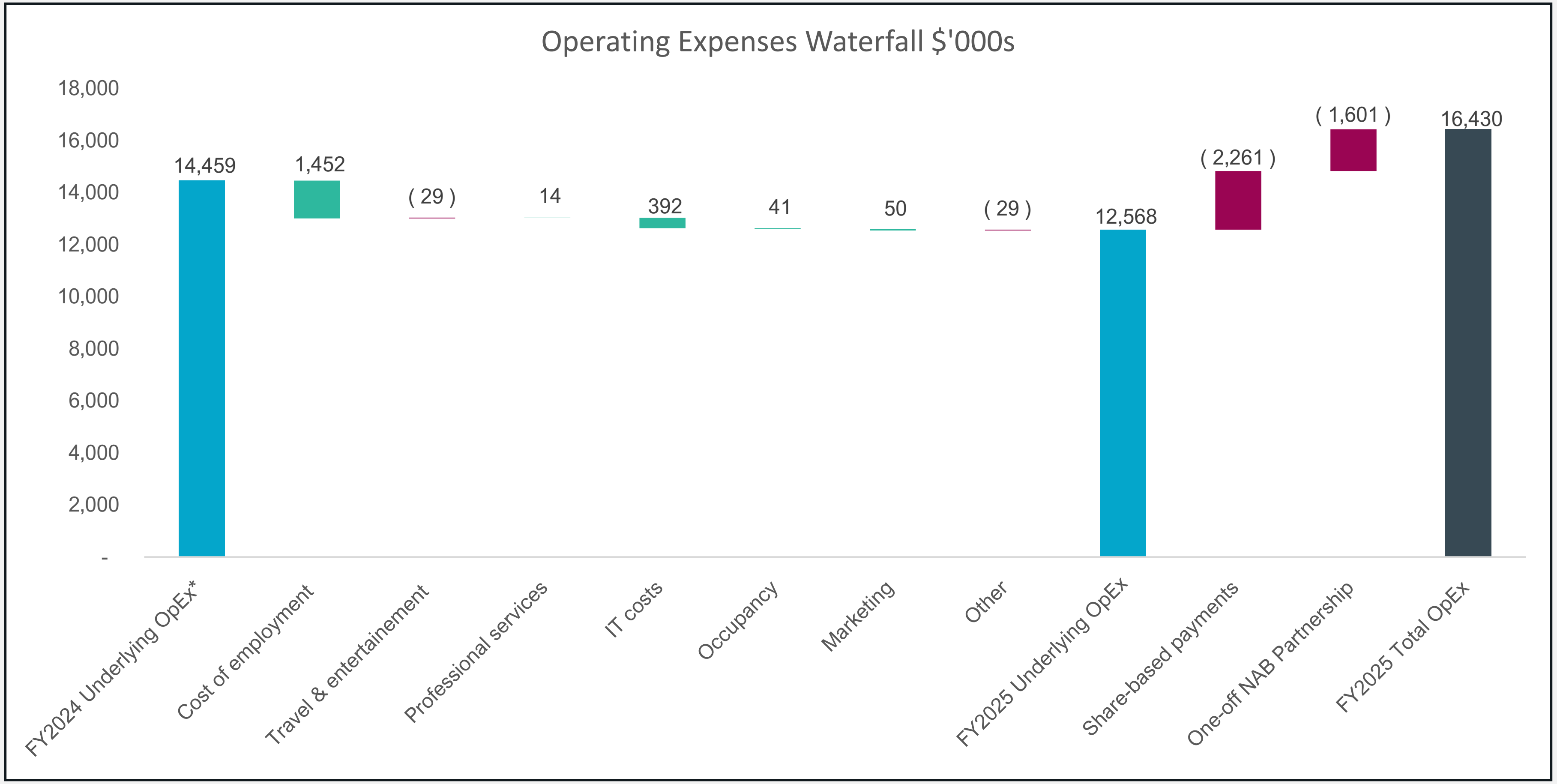
Professional fees

- The increase in professional fees was driven by the completion of several large implementations and customer change requests in H2 FY25.

ARR and backlog

- ARR growth was 31.5% (4.4% excl. reallocation) driven by new customer implementations.
- The reallocation was $1,070k of ARR from Strata to FM.
- The successful implementation of key projects in H2 FY25 led to a reduction in overall backlog, reducing the ARR and CARR gap.

Operating Expenses



- Total operating expenses (inc share-based payments and NAB Partnership), increased by $1,775k (12.1%) in FY25.
- Underlying operating expenses decreased by $1,891 (13.1%), excluding share-based payments and one-off NAB Partnership costs.
- These savings were achieved through a review of both resourcing and IT costs across the Urbanise regions.

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*FY24 Underlying OpEx excludes $196k of Share-based payments
**$593k of Share-based payments are included in the one-off NAB Partnership costs. Total Share-based payments in the year were $2,854 higher vs pcp.

Balance Sheet – Strong financial position with no debt

$'000s	30-Jun-25	30-Jun-24
Cash and cash equivalents	15,887	1,899
Trade receivables	2,118	3,931
Contract assets	335	40
Other assets	136	130
Prepayment	356	327
Total current assets	**18,832**	**6,327**
Property, plant and equipment	145	389
Intangible assets	1,692	2,380
Goodwill and other intangibles	4,786	4,786
Other assets	122	123
Total non-current assets	**6,746**	**7,678**
Total assets	**25,577**	**14,005**
Trade and other payables	(3,477)	(2,972)
Provisions	(790)	(738)
Deferred revenue	(7,193)	(3,955)
Lease liabilities	(95)	(258)
Total current liabilities	**(11,555)**	**(7,923)**
Deferred revenue	(402)	(717)
Provisions	(88)	(44)
Lease liabilities	(5)	(147)
Total non-current liabilities	**(495)**	**(908)**
Total liabilities	**(12,050)**	**(8,831)**
Net Assets	**13,528**	**5,174**

Cash and cash equivalents increased by $13,987k, driven by net proceeds of the share issue to NAB of $8.8m and upfront partnership fees of $4.6m.

Trade receivables decreased by $1,813k compared to 30 June 24, following the resolution of payment process disruptions from two key Middle East customers. Remaining late receipts are being actively managed across the business.

Intangible assets - Development costs relate to the Strata platform. From 1 July 22, the capitalisation of the development costs ceased due to the maturity of the Strata product.

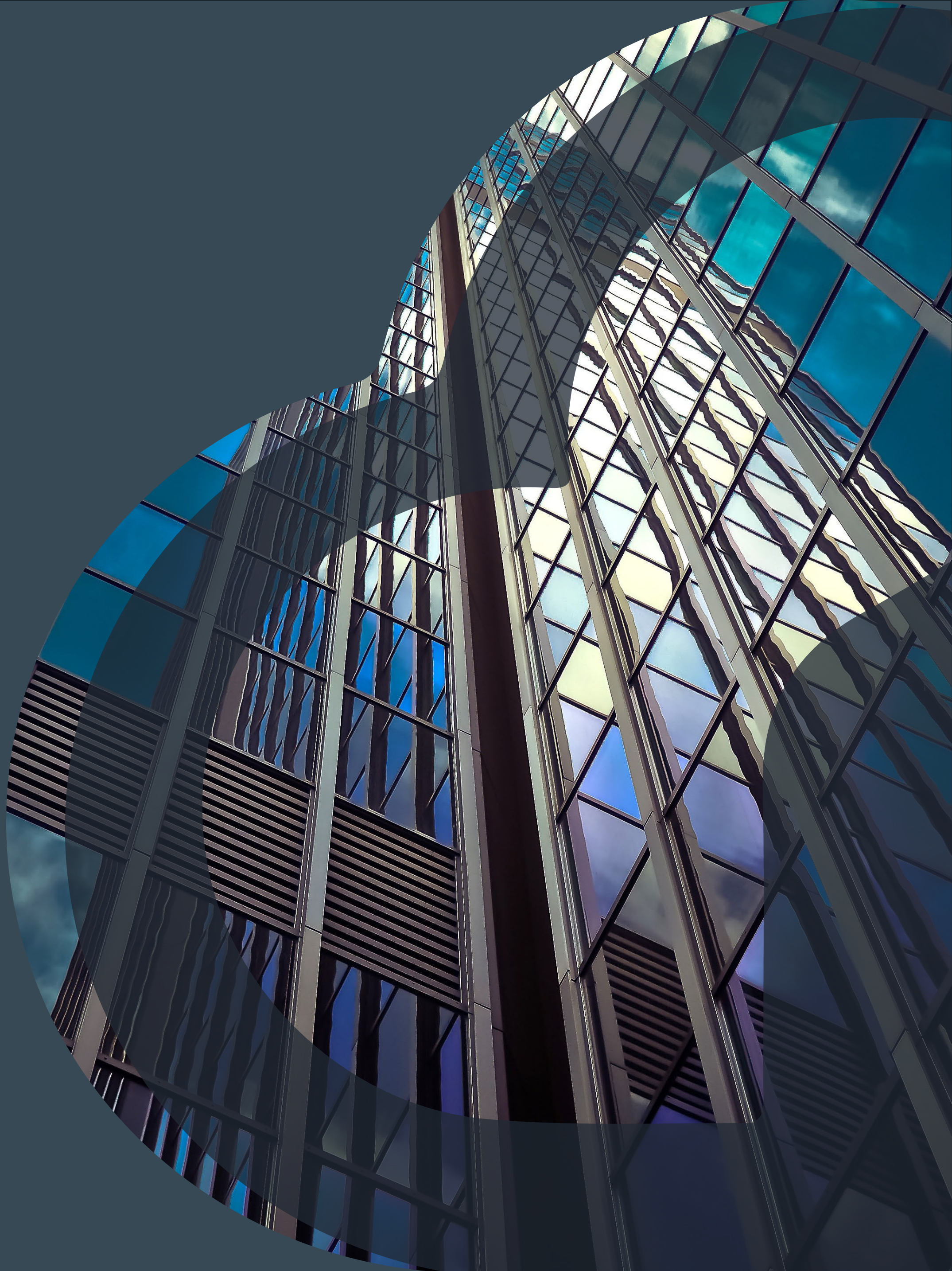
Deferred revenue increase was driven by renewals, new contracts and advance billing strategies. Total deferred revenue is $7,595k, of which $7,193k is current and will be recognised within the next 12 months.

FY2025 Cash Flow

$'000s	FY25	FY24
Opening Cash Balance	**1,899**	**4,248**
Receipts from customers	18,868	13,448
R&D tax rebate and government incentive	469	461
Payments to suppliers and employees	(13,927)	(15,938)
Interest	(32)	(47)
Net cash from/used in operating activities	**5,378**	**(2,076)**
Payments for equipment	(36)	(9)
Proceeds from sale of business	-	-
Repayment of leases	(157)	(245)
Proceeds from share issue	8,812	-
Net cash used in financing and investing activities	**8,619**	**(254)**
Net decrease in cash and cash equivalents	**13,996**	**(2,330)**
Effect of exchange rates on cash balances	(9)	(19)
Net cash flow for the period	13,988	(2,349)
Cash at 30 June	**15,887**	**1,899**
Average Monthly Cash Generated / (Used)	**1,166**	**(196)**
Net cash flow for the period	**13,988**	**(2,349)**
R&D rebate	(469)	(461)
Employee severance	-	304
Proceeds from Placement	(8,812)	-
Underlying cash flow for the period	**4,707**	**(2,505)**
Underlying Average Monthly Cash Generated / (Used)	**392**	**(209)**

- Achieved $7.5m improvement in net cash from operating activities compared to pcp. This was driven by improved customer collections, receipts from the NAB Partnership and management of payments to suppliers.
- Receipts from customers increased by $5.4m largely resulting from the receipt of $4.6m from the NAB Partnership Agreement.
- Payments to suppliers and employees reduced by $2.0m following cost reduction initiatives undertaken in both the current and prior year.
- The underlying average monthly cash generated for FY25 was $0.4m, which was adjusted for:
  - R&D rebate ($0.5m)
  - Net proceeds from share issue ($8.8m)

Outlook



Outlook

Strong balance sheet and positive cash flow to support future growth

- Deliver DPIS[1] integration: Continue executing the NAB Partnership roadmap with the new product targeted for launch in 2026.
- Expect to be operating cash flow negative in FY26 due to the timing of the initial NAB payments[2] but overall cash flow positive.
- Urbanise expects to be operating cash flow positive across FY27 as the partnership go-to-market gains traction and timing differences play out.
- Expand new business wins across both Strata and FM segments through targeted sales efforts.
- Board will continue to assess strategic opportunities in relation to its lines of business and geographical reach.

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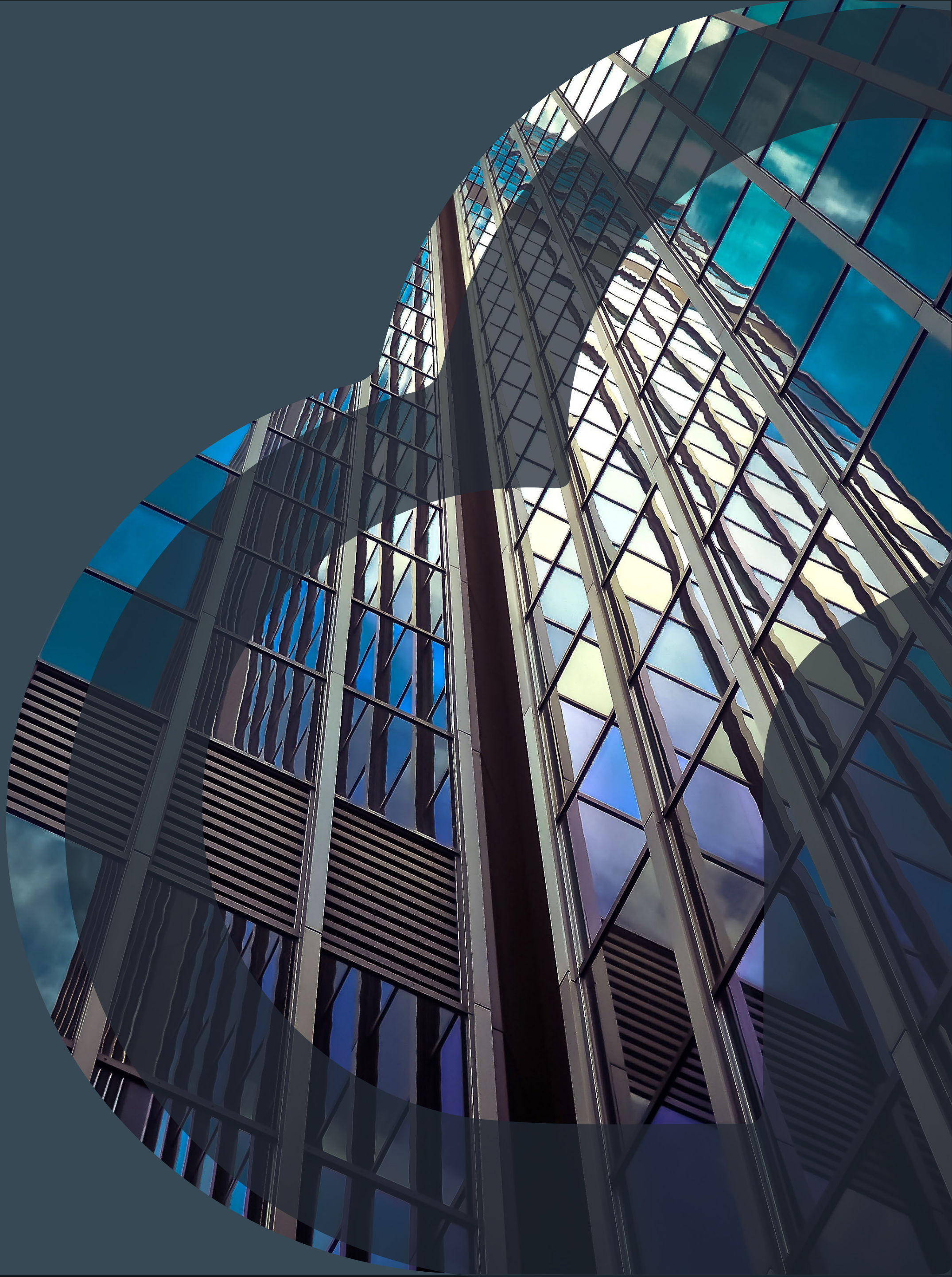
[1] Data and Payments Integration Services
[2] Initial payments from the NAB Partnership received in mid-Q4 FY25 with the investment to implement and deliver the banking solution to be incurred in FY26

Q&A



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