



Urbanise.com Ltd
H1 FY2026 Results
25 February 2026

Agenda

- 1 Business Highlights
- 2 Market Overview and Driving Sustainable Growth
- 3 H1 FY2026 Financial Results
- 4 Outlook

Business Highlights



Why Urbanise?

Simplify, Automate, Delight & Drive Customer Success

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**

617k

Lots billed*

3.66k

FM users billed

Our Expertise

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

\$13.6m

Contracted ARR

89.0%

Recurring revenue

Our Commitment

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

98.1%

Net ARR retention

18

Countries

H1 FY2026 Key Metrics vs pcp³

\$7.3m

Revenue

▲ 15%

- Overall revenue from ordinary activities increased by \$967k (15.3%), driven by a \$590k (10%) increase in total licence fees.
- Professional fee revenue increased \$378k driven by NAB² fees.

\$13.2m

ARR¹

▲ 17%

- ARR grew by 17% following the NAB Partnership and new customer implementations, predominantly for FM.

\$0.4m

Backlog

▼ (29%)

- Overall backlog reduced by \$187k (29%), driven predominantly by reduced sales and a large-scale FM roll out in MENA

\$12.5m

Net cash position

No Material Debt

- Underlying average monthly cash usage of \$557k compared with \$139k generated monthly in H1 FY2025.
- Urbanise maintains strong focus on cash collections to offset the ongoing expenditure related to the development of the DPIS⁴

98.1%

Net ARR Retention

- Net ARR retention up from 87.0% on pcp³
- Strata ARR retention of 98.4% (up from 97.1% in pcp³)
- FM ARR retention of 97.6% (up from 72.9% pcp³)

H1 FY2026 Key Metrics Detail

H1 FY26 ARR growth was flat driven by small to medium sized Strata and FM contract wins, offset by Strata customer churn





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 industry¹
- 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.

 community



Owner and resident
Community Portal
for LIVE 24/7
access



Public
API's

INTEGRATIONS

STRATAVOTE

LevyCollect

Bing

ePost

Quick
AP




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

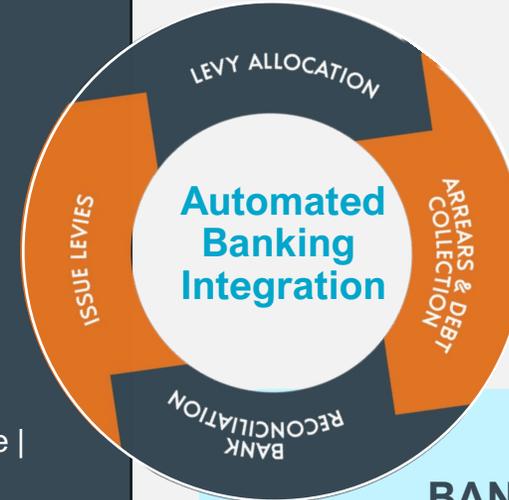
Day-to-day Strata Admin

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

All-in-one professional facilities management solution

Customer Portal

Force App



Analytics powered by Microsoft Power BI

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

Long-Term ARR Growth Supported & Accelerated by AI

Urbanise is not a generic, seat-based SaaS business. It operates on long-term contracts and holds decades of proprietary customer and market data as well as complex ecosystem partnerships that generic AI cannot access or replicate. This creates a strong moat and AI-leveraged acceleration opportunity for the Company.

Mission-Critical Regulated System of Record

Mission-critical financial infrastructure

- Core trust ledger for regulated strata funds
- Compliance logic and financial guardrails
- Governs every levy, receipt and payment
- Enforces fund segregation and audit integrity
- Deep, structured transaction history across portfolios
- Not replaceable by AI – required foundation to effectively leverage AI

DPIS

Embedded Financial Rails

- Banking rails embedded directly into trust accounts
- Controls regulated daily cash movements
- Revenue tied to transaction volume
- Expands share of wallet across schemes
- Hardens platform defensibility at the financial layer
- Deep ecosystem partnerships & integrations that can leverage AI but cannot be replaced by AI
- Targeting completion in 2026

AI-Enabled Workflow Intelligence

Progressive AI Enablement within Urbanise Guardrails

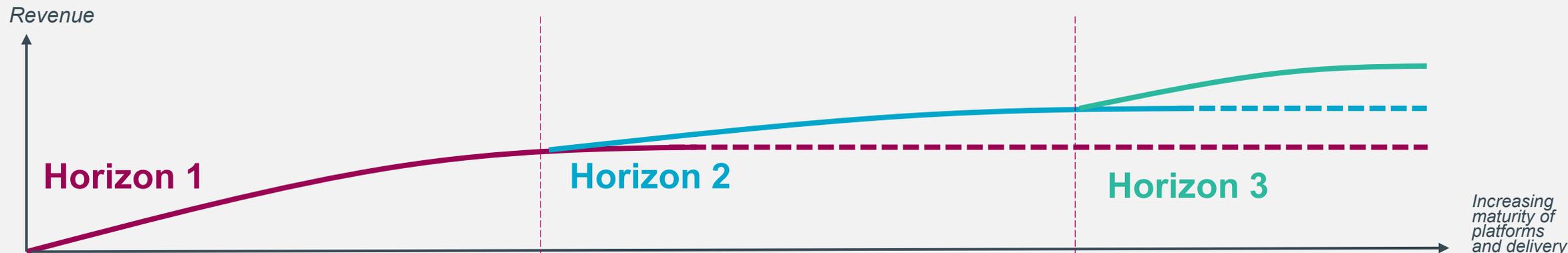
- Infrastructure in place to introduce AI-assisted reconciliation and workflow support
- Enhances productivity within regulated financial environments
- Strengthens the system of record
- Deployable at scale via cloud architecture
- Deeply embedded in a complex, highly regulated industry ecosystem
- Urbanise R&D benefits from AI acceleration

Cloud Advantage & Scale

Scalable, secure, continuous innovation

- Single codebase deployed globally
- Faster rollout of new features & integrations with continuous deployment - AI capabilities shipped to all customers simultaneously
- Positioned to capture migration from decentralised legacy systems
- Strata: Lot + transaction-based pricing. FM: seat and building/lot-based pricing. Urbanise is not a pure seat-licence model.
- Centralised data at scale - data aggregation across the entire customer base

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

H1 FY2026 Financial Results



H1 FY2026 Financial Summary

\$'000s	H1 FY26	H1 FY25	Var	Var %
Licence fees	6,473	5,883	590	10.0%
Professional fees	800	422	378	89.5%
Total revenue	7,272	6,305	967	15.3%
Operating expenses	(7,479)	(6,392)	(1,087)	(17.0%)
Share-based payments	(500)	(809)	309	(38.2%)
EBITDA	(707)	(896)	189	21.1%
Depreciation and amortisation	(337)	(493)	155	31.5%
Foreign exchange gain/ (loss)	(8)	(273)	265	97.1%
Other income*	380	222	158	71.3%
Finance costs	(6)	(31)	25	79.8%
Other**	300	-	300	100%
Net loss	(378)	(1,471)	793	53.9%
Recurring as % of total revenue	89.0%	93.3%		
\$'000s	31 Dec 25	31 Dec 24	Var	Var %
ARR	13,155	11,244	1,911	17.0%
Backlog	449	636	(187)	(29.4%)
CARR	13,604	11,880	1,724	14.5%

Licence Revenue:

- Growth was driven by the inclusion of \$655k of Partnership licence revenue from the NAB Agreement. Underlying growth was impacted by customer churn and a reduction in sales in the Strata business. New Chief Revenue Officer hired and in the process of ramping up.

Professional Fees:

- Underlying Professional fees reduced by \$159k due to slower sales and the delay in project implementations to H2 FY2026.
- Total Professional Fees increased \$378k or 89.5%, with the half year result including \$507k in other partnership fees relating to the NAB Agreement.

Operating Expenses:

- Underlying Operating expenses excluding NAB related costs reduced by \$102k (1.4%), driven by savings in both professional services and IT costs.
- Continuation of the new employee incentive scheme in FY26 covering a period of 3 years, resulted in a \$112k increase in non-cash Share-based payments, offsetting cost reductions due to the forfeiture of SAR's from employee leavers.

EBITDA:

- EBITDA improvement of \$189k was underpinned by NAB related licence and professional fee revenue

Strata Summary

\$'000s	H1 FY26	H1 FY25	Var	Var %
Strata licence fees	3,985	3,624	361	10.0%
Professional fees	562	96	466	485%
Total revenue	4,547	3,720	827	22.2%
Licence fees % total	87.6%	97.4%		
\$'000s	31 Dec 25	31 Dec 24	Var	Var %
ARR	7,877	7,028	849	12.1%
Backlog	308	510	(202)	(39.6%)
CARR	8,185	8,209	647	8.6%

Licence fees

- Strata licence fee revenue increased by \$361k or 10%, driven by NAB Licence fees, offsetting customer churn and the revenue reallocation of \$248k in MENA disclosed in the prior year.
- Licence revenues of \$655K from the May 2025 NAB Agreement have been recognised in H1 FY26 and will continue to boost revenue in future years.

Professional fees

- Increase in H1 FY2026 Professional fees driven by \$507K of NAB Professional fees. Underlying Professional fees reduced due to the lower sales in H1 FY2026

ARR and backlog

- ARR growth was driven by the NAB partnership, offset by a reallocation of ARR from Strata to FM relating to a large MENA contract.

Facilities Management (FM) Summary

\$'000s	H1 FY26	H1 FY25	Var	Var %
Licence fees	2,489	2,259	229	10.1%
Professional fees	237	326	(89)	(27.2%)
Total revenue	2,725	2,585	140	5.4%
Licence fees % total	91.3%	87.4%		
\$'000s	31 Dec 25	31 Dec 24	Var	Var %
ARR	5,278	4,217	1,061	25.2%
Backlog	141	126	15	11.9%
CARR	5,419	4,342	1,077	24.8%

Licence fees

- FM licence fee revenue increased by \$229k or 10.1%, driven by \$248k of revenue reallocation from Strata to FM in the Middle East.
- After adjusting for this reallocation, FM licence fees decreased by \$19k.

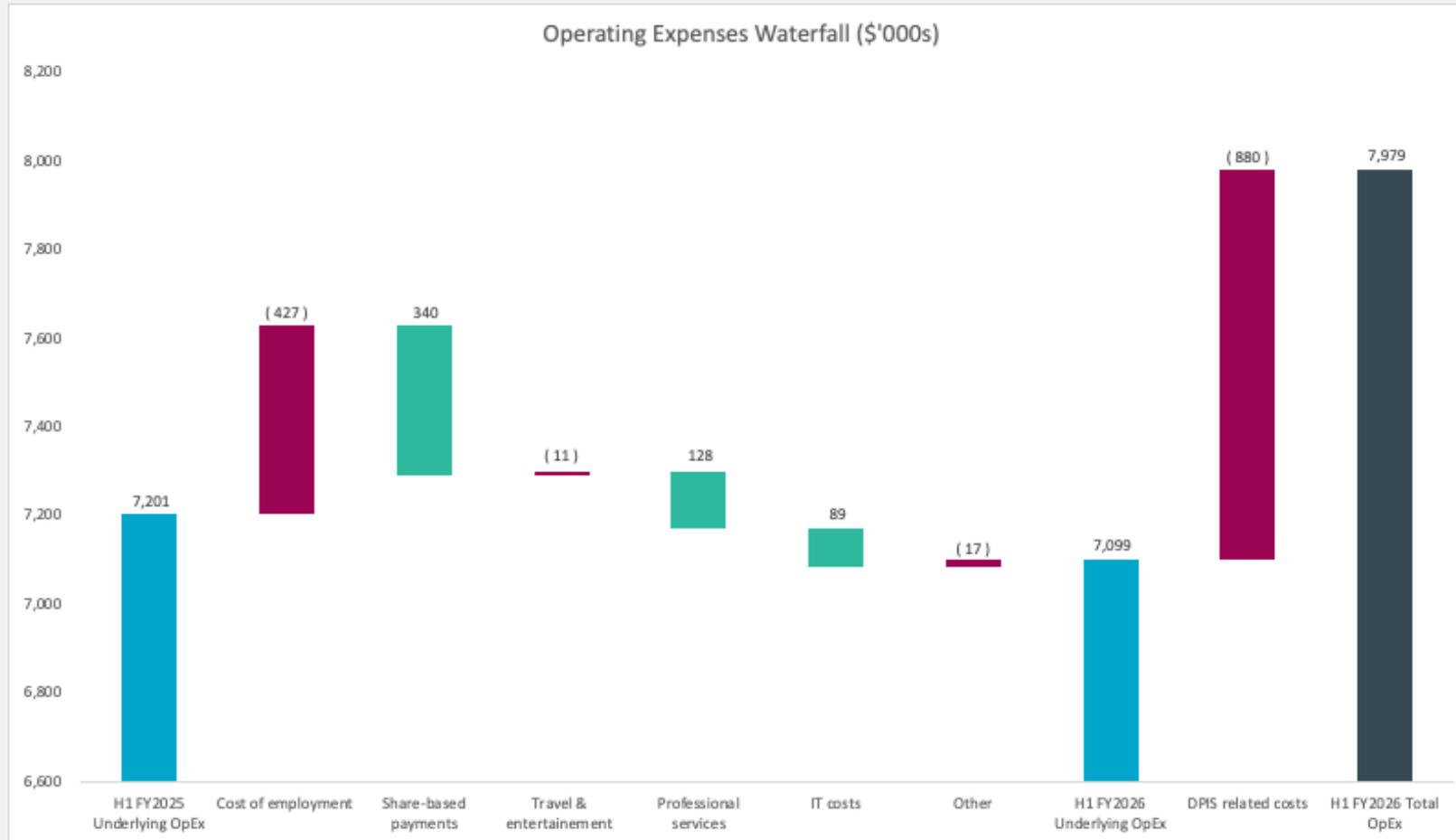
Professional fees

- Professional fees decreased by \$89k due to timing of sales and implementations delayed to H2 FY26.

ARR and backlog

- ARR growth of 25.2% reflects the reallocation of ARR from Strata to FM relating to a large MENA contract, in addition to new sales wins across the year.

Operating Expenses



- Total operating expenses (inc share-based payments), increased by \$778k (10.8%) in the half vs pcp
- Excluding NAB related costs, operating expenses reduced by \$102k (1.4%), reflecting continued focus on cost management
- DPIS related costs are reflective of our upfront investment in the application and integration with NAB

H1 FY2026 Balance Sheet

\$'000s	31-Dec-25	30-Jun-25
Cash and cash equivalents	2,547	15,887
Term deposits	10,000	-
Trade and other receivables	2,694	2,562
Contract assets	498	335
Other assets	88	136
Prepayment	418	356
Total current assets	16,246	19,276
Property, plant and equipment	228	145
Intangible assets	1,419	1,692
Goodwill and other intangibles	4,786	4,786
Other assets	12	122
Total non-current assets	6,446	6,746
Total assets	22,692	26,022
Trade and other payables	(1,678)	(3,477)
Derivative liability	(338)	(637)
Provisions	(776)	(790)
Deferred revenue	(6,065)	(7,193)
Lease liabilities	(75)	(95)
Total current liabilities	(8,932)	(12,192)
Deferred revenue	(201)	(402)
Provisions	(97)	(88)
Lease liabilities	(83)	(5)
Total non-current liabilities	(382)	(495)
Total liabilities	(9,313)	(12,687)
Net Assets	13,378	13,334

Cash and cash equivalents (plus term deposits) reduced by \$3,340k, driven by upfront investment in the Payments portal development as part of the NAB Partnership.

Trade and other receivables increased by \$132k compared to 30 June 25, following the processing of an adjustment accrual for an R&D grant receivable of \$444k in FY25 and an additional \$200k in H1 FY26.

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.

Trade and other payables decreased due to the payment of upfront investments in the payments portal as part of the NAB partnership.

Deferred revenue decrease relates to the timing of customer contract renewals.

H1 FY2026 Cash Flow

\$'000s	H1 FY26	H1 FY25
Opening Cash Balance	15,887	1,899
Receipts from customers	6,548	7,761
R&D tax rebate and government incentive	-	-
Payments to suppliers and employees	(9,786)	(6,910)
Interest	(4)	(18)
Net cash from/used in operating activities	(3,242)	833
Payments for equipment	(31)	-
Repayment of leases	(52)	(75)
Term deposits	(10,000)	-
Net cash used in financing and investing activities	(10,083)	(75)
Net increase/ (decrease) in cash and cash equivalents	(13,325)	757
Effect of exchange rates on cash balances	(15)	75
Net cash flow movement for the period	(13,340)	832
Cash at 31 December	2,547	2,731
Net cash flow movement for the period	(13,340)	832
Term deposits	10,000	-
Underlying cash flow for the period	(3,340)	832
Cash plus Term Deposits at 31 December	12,547	2,731
Underlying Average Monthly Cash Generated / (Used)	(557)	139

- H1 FY2026 saw an increase in net cash used in operating activities compared to pcp. This was driven by payments related to portal development associated with the NAB Partnership.
- Payments to suppliers and employees increased by \$2.9m related to portal development costs as part of the NAB Partnership.
- The underlying average monthly cash generated for H1 FY26 was \$0.56m, which was adjusted for:
 - R&D rebate (\$0.4m)

Outlook



Outlook

Sales growth and operating leverage to drive cashflow sustainability

- New Chief Revenue Officer ramping up, qualifying pipeline and building capability for growth in H2 FY2026
- Improve ARR retention rates through increased customer engagement
- Improve license fee and professional fee profitability through upsell of additional features and services
- Pursue key partnerships in expanded strata market opportunity estimated at \$30m-\$54m including those in the banking sector
- Return to cashflow breakeven in FY2027



Q&A



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