

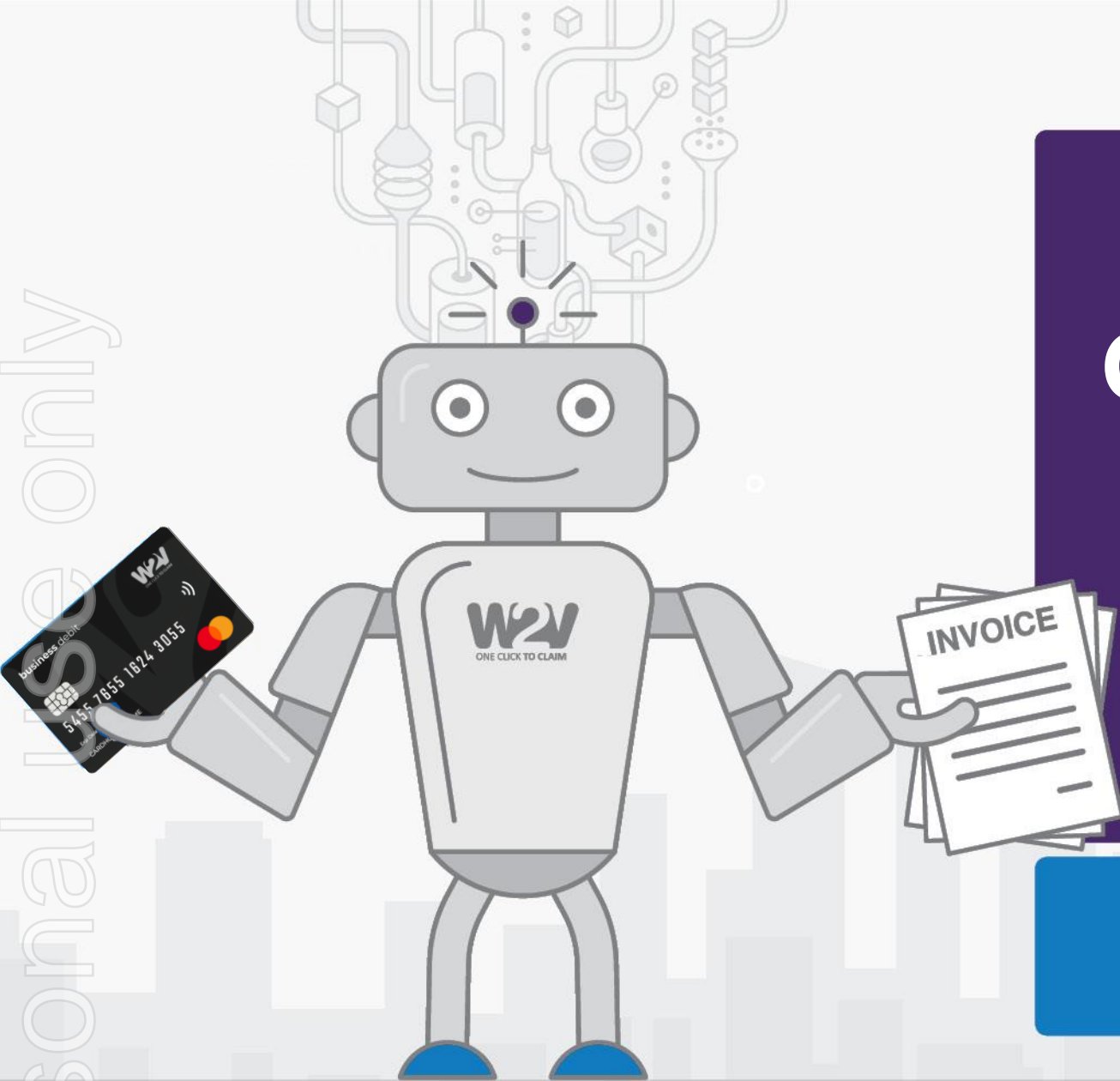
# Global VAT Refunds

## Solution at your Fingertips

Quarterly Update (Q2 FY22)

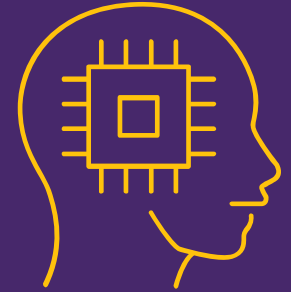


ersonal use only



# W2V is the world's only fintech company

that automates global VAT/GST reclaim processing through image processing and AI



VAT/GST refunds in 20 languages across 40 countries

Resulting in up to 30% more reclaimed VAT/GST

**19** Technology Partners

## Key Partners

webexpenses  
an ELMO company

zoho

ALLOCATE

yokoy  
PARTNER

sage

xero

SMB Customers  
Over **850**

Enterprise Customers  
Over **215**

B&O  
BANG & OLUFSEN

etoro

Foot Locker

ARISTON

mastercard

playmobil

TikTok

Customer retention over 97%

# Key Operational Achievements for Q2 FY22

## Operational updates

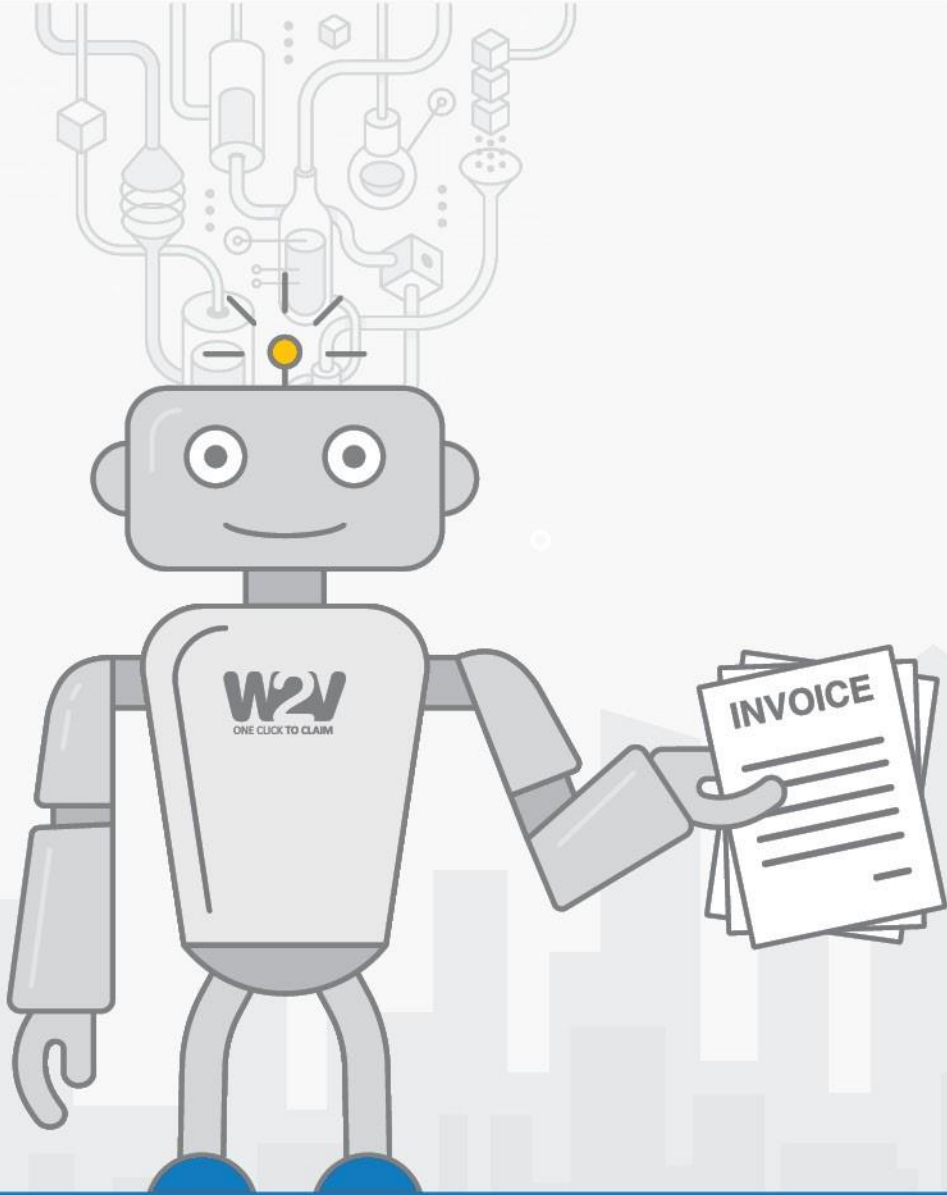
- Increased partners to six after partnering with Circula (broadening the entry for DACH region) as the largest expense management provider in Germany
- Signed new multinational enterprise customers, including TikTok with 1.4billion app users globally
- Approved funding grant A\$625,000 for initial marketing and commercialization of Smart Spend Debit Mastercard

## Acquisition updates

- Acquired 100% of DevoluLVA, Spanish company with complementary product offering
- Initial consideration of €1million in script, issue ~11.76million Way2VAT shares, subject to shareholder approval

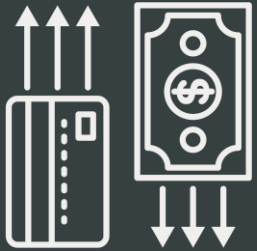
## Equity updates

- Raised A\$1.09million via oversubscribed Share Placement with strong support from existing and new shareholders



# Financials

# Financial Highlights Q2 FY22



**\$5.6M**

Transaction Volume  
(Up 153% QoQ)



**215**

Total Enterprise clients  
(Up 25% pcp)



**850**

SMB Clients  
(up 13% QoQ)



**85%**

Unaudited Gross  
Margin



**\$2.1M**

Cash balance  
As at 30 Jun 22



**\$194k**

Cash Receipts  
(Down 45% QoQ)<sup>1</sup>

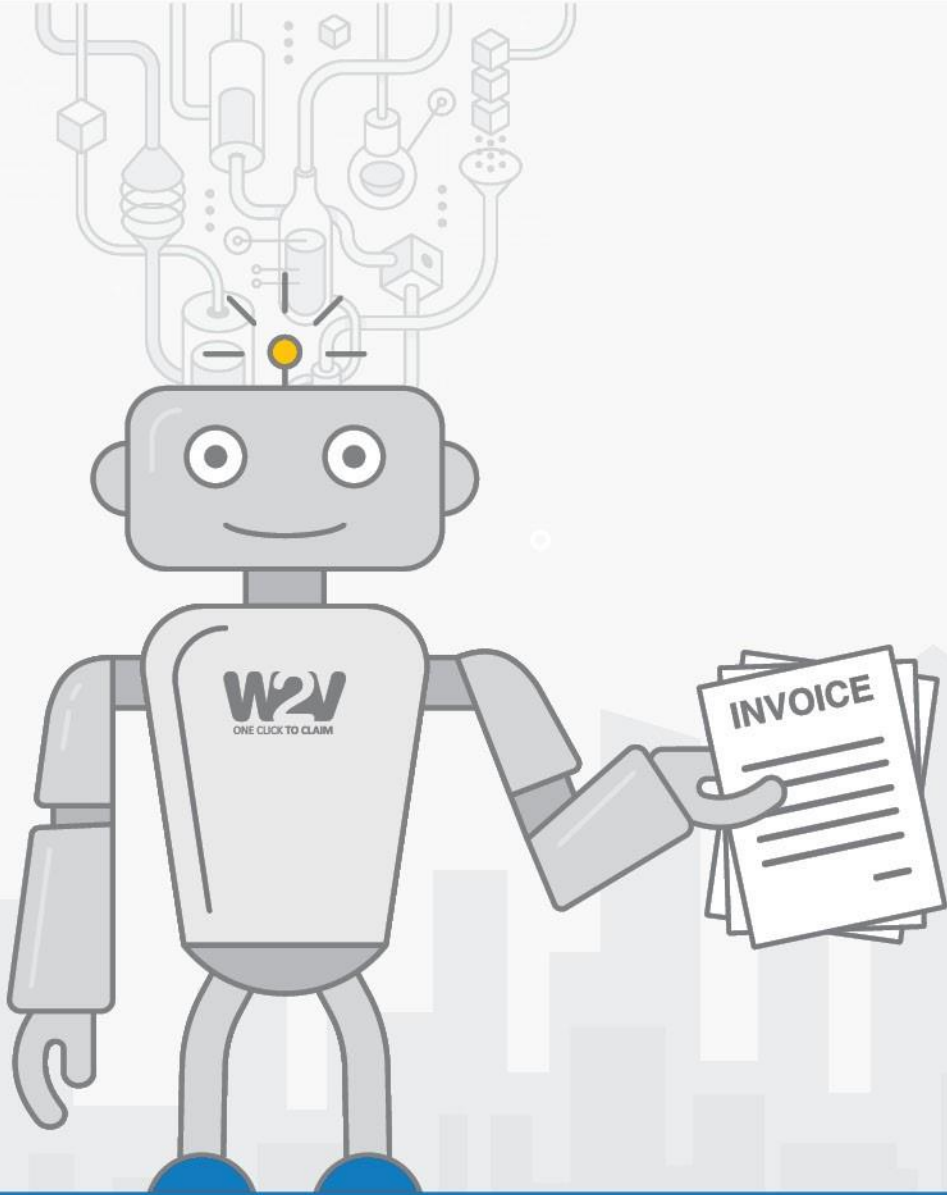
Currency presented in Australian dollars

<sup>1</sup>Company has number of cash generating processes underway, including ongoing SPP with option for oversubscription, additional cash funds from overdue client receipts of A\$770k and Israeli Innovation Authority R&D grant of A\$210k in July 2022

# Quarterly Cash Flows – Q2 FY22

Cash Flow (\$A'000)	Current Quarter
Refunded collected from customers	194
Adjustments related to customers	14
Payments for:	
- Staff costs	(898)
- Admin & corporate costs	(346)
- Research & Development	(99)
- Advertising and marketing	(183)
Others	(100)
<b>Net cash used in operating activities</b>	<b>(1,418)</b>

Cash Flow (Continued) (\$A'000)	Current Quarter
Payments to acquire for entities	(100)
Payments to acquire for Property, Plant & Equip	(9)
Other	(94)
<b>Net cash used in investing activities</b>	<b>(203)</b>
Proceeds from Issues of equity securities	1090
Transaction costs related to issues of equity securities	(129)
Transaction cost relating to loan & borrowings	(18)
<b>Net cash from financing activities</b>	<b>943</b>
<b>Net Cash movement</b>	<b>(678)</b>
Cash balance as at 31 March 22	2,674
Effect of FX	120
<b>Cash balance as at 30 June 22</b>	<b>2,116</b>



# Product Innovation

# SMART SPEND DEBIT MASTERCARD

World's first spend card for the SMB and Enterprise market that fully automates VAT/GST returns from end-to-end.

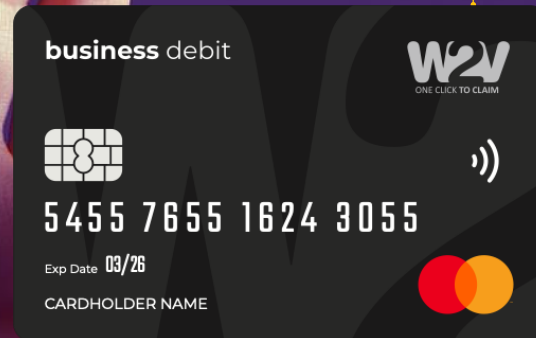




Offering

Smarter management of  
corporate expenses

- ✓ **Control**
- ✓ **Compliance**
- ✓ **Visibility**
- ✓ **Savings**



Subscriptions



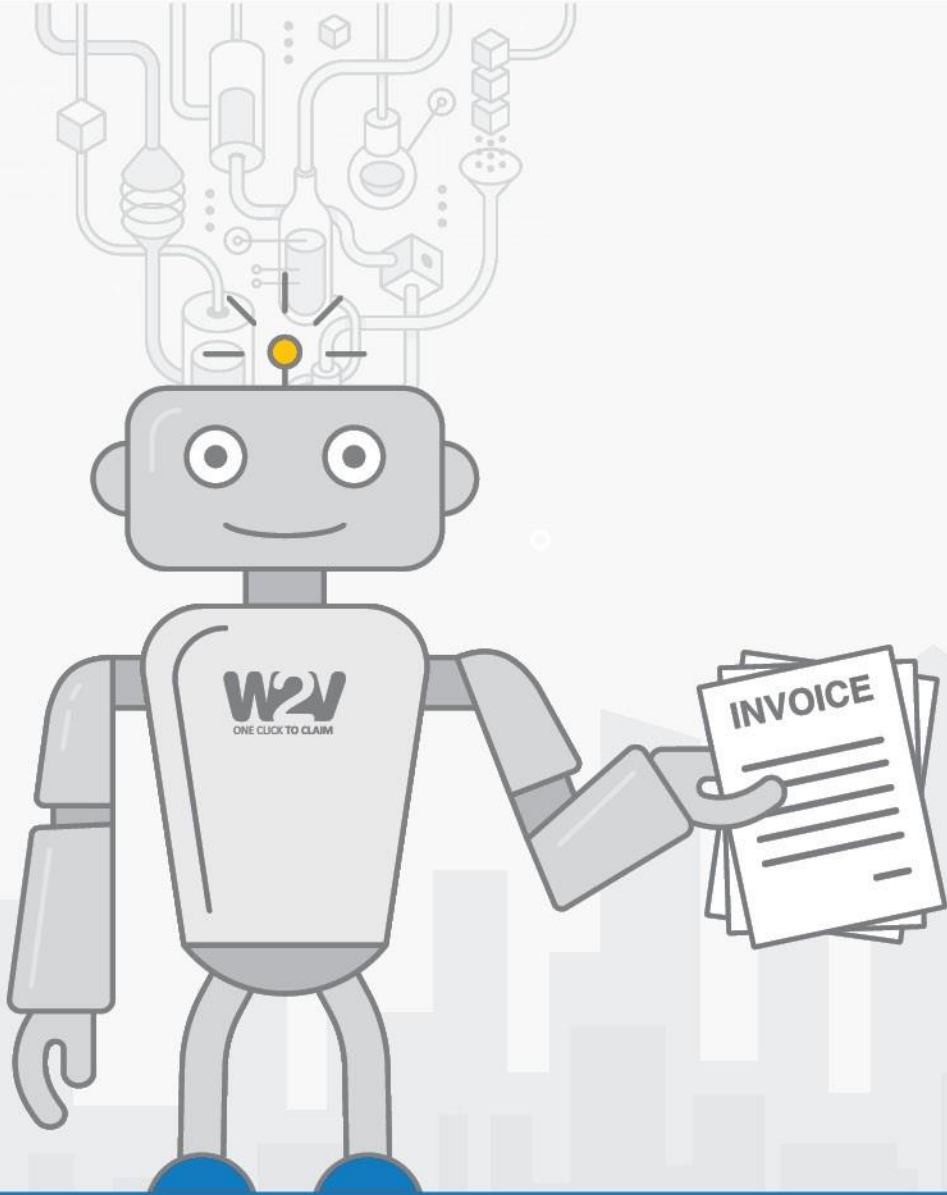
Accounts Payable



Travel Expenses



VAT Reclaim



# Strategy

# Growth Strategy



**Grow sales through European Hub**



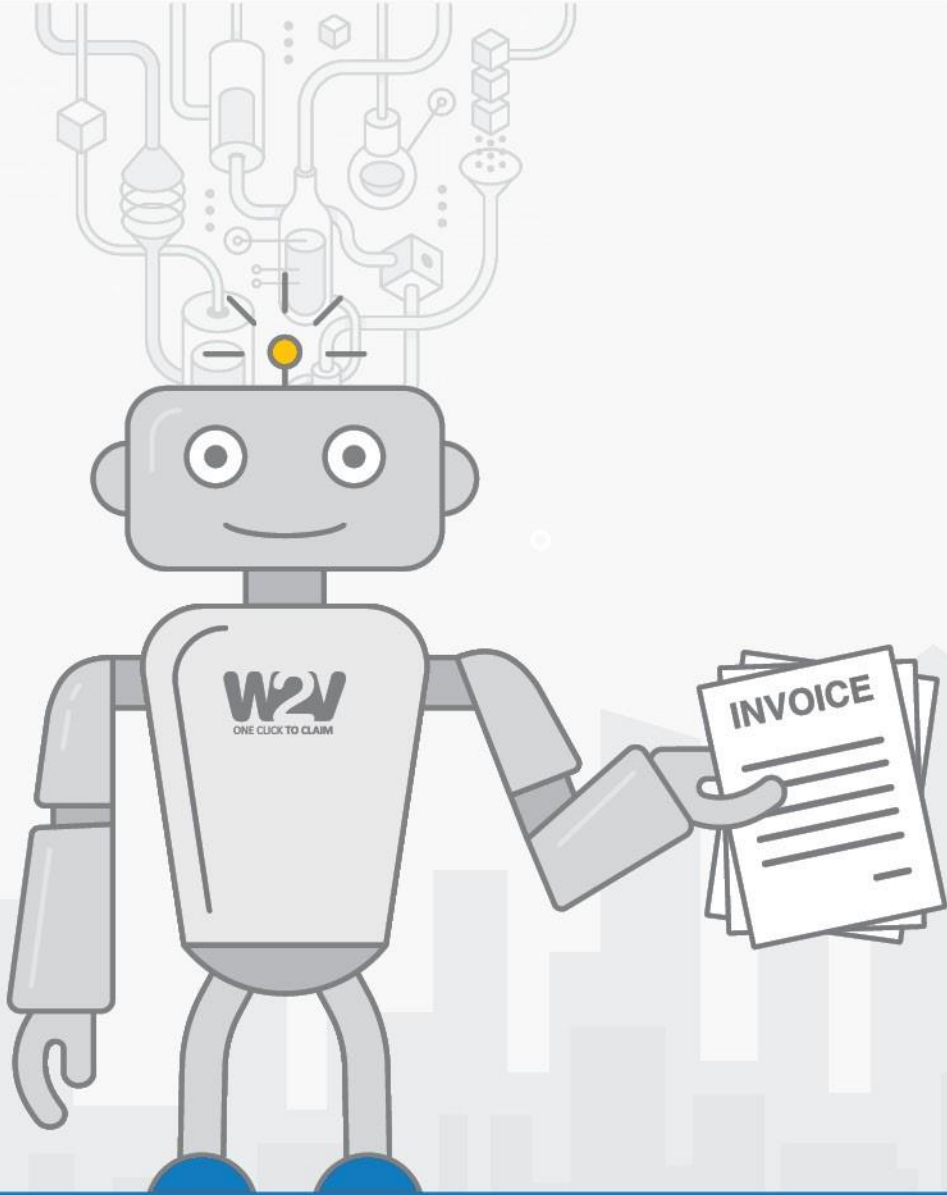
**Increase number of integration partnerships**



**Focus on SMB solution by engaging with SMB technology vendors**



**Consider growth opportunities via acquisition**



# DevoluVA Acquisition



# DevoluIVA

**Automatically recover VAT  
and digitise all your expenses**

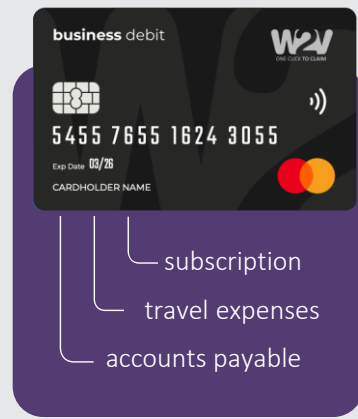
- DevoluIVA offers innovative technological solutions for the comprehensive management of corporate expenses and the automatic recovery of national and international VAT.
- Providing automatic local VAT reclaims through network of more than 130,000 merchant across Spain
- Complementary product line with similar business model to Way2VAT with 50% fees + SaaS
- Entry to Spanish market providing local and foreign VAT automatic claims
- Unaudited revenue for 1H FY22 approximately €410,000
- Post-acquisition to scale operational and financial efficiency and scale



**Mobile App**



**Ruling Engine**  
(smarter mng of expenses)



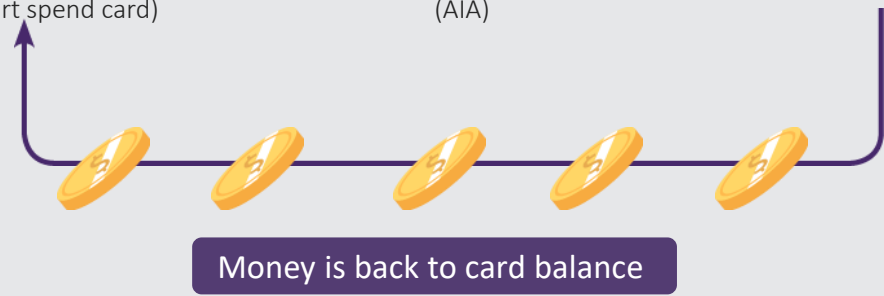
**Payment**  
(smart spend card)



**VAT Compliance**  
(AIA)



**VAT Refund**



# Outlook



- Continued growth in revenue in next 12 months
- Increase in business, international and domestic travel in post covid environment
- Finalising complementary product for VAT/GST automated platform on Automated Invoice Analysis, AI and computer vision technology
- Accelerating rollout of new global corporate clients and new signed partnerships
- Inorganic growth options

THANK YOU

