

Infomedia delivers 33% growth in EPS

Financial results for the year ended 30 June 2024

26 August 2024 – Sydney, Australia: Infomedia Ltd (ASX: IFM), a leading global provider of automotive DaaS and SaaS solutions, today announced its full year financial results for the year ended 30 June 2024 (FY24).

FY24 financial snapshot relative to prior corresponding period (pcp)¹

Total Revenue	\$140.8m	Up 8%
Exit ARR²	\$144.1m	Up 9%
Underlying cash EBITDA³	\$33.0m	Up 17%
Underlying cash EBITDA margin⁴	23%	Up one percentage point
Reported NPAT	\$12.7m	Up 32%
NPATA⁵	\$20.9m	Up 26%
Cash on hand	\$70m	Up 9%
Earnings per share	3.38 cents	Up 33%
Full Year dividend per share	4.20 cents fully franked	Up 5%

Key Achievement Highlights

- Strong profitable growth across products and regions.
- Increased Chinese OEM brand partners to four, which now include Chery, MG, LDV and GWM Haval.
- First light commercial vehicle contract signed with Isuzu and Hino, opening a new market category.
- Upgraded cyber security and received ISO certification.

Commenting on the results, Infomedia CEO Mr Jens Monsees said: “In the last 2 years, we have achieved our objective to create strong profitable growth and a globally diversified business.”

“This is shown by our 17% increase in Cash EBITDA. Infomedia is a growing and profitable technology company with significant market opportunities in all regions and all products.”

¹ Unless otherwise denoted all comparatives are against FY23.

² Exit annual recurring revenue / costs is the Company’s monthly recurring revenue / costs as at June 2024, annualised and presented in constant currency.

³ Infomedia uses certain non-IFRS measures that are useful in understanding the company’s operating performance. These are consistent with the internal measures disclosed in Infomedia’s Operating Segment Note (note 1 to the Annual Report) and are directly reconciled to the company’s statutory reported IFRS financial information within the Operating Segment Note.

⁴ Underlying cash EBITDA % to revenue

⁵ Net Profit After Tax Adjusted – adjusts NPAT per the income statement for acquisition expenses and purchase price accounting. This has been directly reconciled to the company’s statutory reported IFRS financial information within the Operating Segment Note.

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“I am proud of my team and what we have achieved together in the last 12 months. By focusing on global expansion, operational excellence and growing recurring revenue, our strategy has delivered strong results. We continue to execute on the strengthen phase.”

Financial Overview

Infomedia’s result for FY24 demonstrates the successful execution of our Transformation Strategy. Revenue for FY24 increased by 8% to \$140.8 million with recurring revenue of 99%. The business continues to see strong demand across our diversified and global product suite and is well positioned for long-term success.

Exit Annual Recurring Revenue (ARR)² and Annual Recurring Costs (ARC)² on a constant currency basis, increased 9% to \$144.1 million and \$109.9 million, respectively.

Underlying cash EBITDA³ was \$33.0 million, up 17% on FY23 and underlying cash EBITDA margin⁴ improved by one percentage point, due to continuous growth in revenue and cost discipline. This demonstrates the ability to strengthen margin with an ongoing commitment to grow profitably.

Net profit after tax (NPAT) was \$12.7 million, up 32%, on FY23 and earnings per share increased 33% to 3.38 cents. Infomedia introduced a new measure, net profit after tax adjusted (NPATA³) to assess the performance of the Group by excluding impacts of acquisition costs, purchase price accounting and earnouts to reflect the underlying financial performance of the Group. FY24 NPATA was \$20.9 million an increase of 26% on FY23.

Underlying free cash flow⁶ of \$27.2 million declined by \$1.7 million, impacted by an increase of \$3.5 million in income tax payments⁷ relative to FY23. The group has a solid balance sheet with \$70 million of cash on hand and no debt. We continue to prudently assess capital allocation between organic investment, strategic growth opportunities including M&A, and to ensure sustainable returns to shareholders.

A fully franked dividend of 2.0 cents per share was declared for the second half of FY24. The dividend record date is 2 September 2024 and the payment date is 18 September 2024.

Operational Overview

As we continue to increase our global footprint across regions, we are building critical mass in our data to further solidify our position as a market leader in the data-driven automotive ecosystem and better serve our growing global customer base.

The Company is executing on its strategy with the Strengthen Phase on track and progressing across the following three core elements.

Revenue Growth

The business has delivered continued growth across all products and all regions. We increased growth in the mature products with Superservice up 13% and Microcat up 5%.

⁶ Refer to Investor Presentation, page 16 for further detail.

⁷ Refer to Cashflow Statement in the Annual Report for further detail.

Additionally, we continued to strengthen and grow the sales pipeline, generating revenue uplift through contract renewals. A key focus has been on revenue quality. This includes building the recurring revenue base and working with clients to achieve improved long-term contract value aligned with the company's superior solutions. We expect some customer churn from SimplePart impacting the first half of FY25. However, a number of major contracts were renewed with price increases that will come into effect in the second half of FY25.

Further investment in our product portfolio has enabled continued double-digit growth in Infodrive. We will continue to strengthen Infodrive in FY25 in preparation for global scaling.

Operational Excellence

We continued to deliver on our product enhancements across our solutions suite and expanding our innovation pipeline during FY24.

We are working to enable a future joint data landing approach to reduce data handling and improve efficiencies.

In conjunction with streamlining systems and processes we have delivered an additional one percentage point Underlying Cash EBITDA margin⁴ improvement.

During the year, we have implemented a Trust Management Center to improve our cyber security risk profile, and we received updated ISO 27001 certification.⁸

Global Expansion

Infomedia has expanded its regional presence further. We have strengthened our footprint in the Americas with increased penetration into Mexico and Canada along with additional language capabilities.

In APAC, Infomedia has secured new contracts in Malaysia and with Chinese OEMs who now include Chery, MG, LDV and GWM Haval as brand partners.

We also recently signed on light commercial vehicle customers opening a new segment providing further growth opportunities.

In EMEA, we have commenced strengthening the region and are working on appointing a new head of region in continental Europe. This will provide further opportunity to increase our presence and footprint in the region.

Outlook and Guidance

Infomedia continues to strengthen the business and build a track record of profitable growth. We remain focused on the four pillars of our long-term strategy, people, product, processes and performance.

⁸ ISO certification relates to all Infomedia products but excludes SimplePart product.

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Infomedia expects to deliver total revenue in the range of \$144 million to \$154 million with stable margins and subject to the macro-economic environment remaining unchanged in FY25.

As we progress on our strategy, the Company is preparing for phase three, the Scale Phase. This will require further scaling of our product portfolio, strengthening our go-to-market approach in EMEA and the Americas and expanding Infomedia's global market presence.

Investor group briefing being held at 10:00am AEST today.

As previously notified to the ASX, Jens Monsees (CEO) and Chantell Revie (CFO) will host an investor webinar at 10:00am AEST today, 26 August 2024 to present the FY24 results, followed by Q&A.

Please use the following link to register for the webinar:

Webinar Registration Link: https://openexc.zoom.us/webinar/register/WN_MiVZ3LcfTR6_gGI-WY0KjA

Participants will receive their webinar link upon registration. A recording of the webcast will be made available on Infomedia's website following the event.

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This release was authorised by the Board of Infomedia Limited.

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About Infomedia: Infomedia Ltd (ASX: IFM) is a leading global provider of DaaS and SaaS solutions that empowers the data-driven automotive ecosystem. Infomedia's solutions help OEMs, NSCs, dealerships and 3rd party partners manage the vehicle and customer lifecycle. They are used by over 250,000 industry professionals, across global OEM brands and in 195 countries to create a convenient customer journey, drive dealer efficiencies and grow sales.

Please visit Infomedia's website <https://www.infomedia.com.au> and YouTube channel <https://www.youtube.com/infomedialtd> for more information.

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