



ORCODA

1H FY25 RESULTS PRESENTATION

27 February 2025

Organise Connected Data

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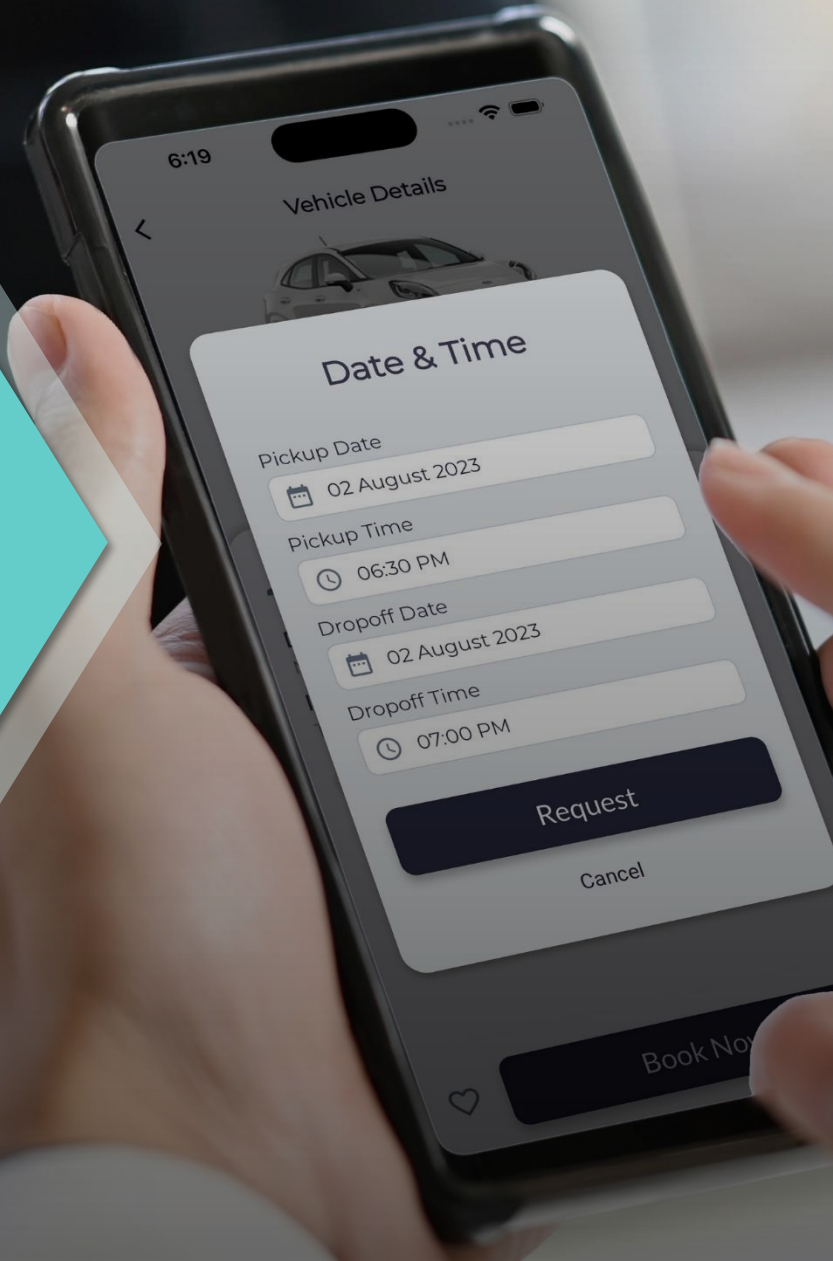
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Vision & Strategy



ORCODA VISION & STRATEGY



TODAY

**Orcoda
is an integrated,
B2B provider of
smart city
technology and
infrastructure
solutions within
transport corridors**



TOMORROW

**Orcoda will
be a leading
provider of
seamless AI
driven smart
city solutions**

ORCODA SNAPSHOT

ORGANISE CONNECTED DATA



Mission

Optimise and enhance compliance of customers' transport operations, supporting digital transformation



What We Do

Integrated transport optimisation SaaS, in-vehicle fleet management solutions, contracting services



Vision

Leading provider of Intelligent Transport Management System and seamless AI driven smart city solutions



~280
active
customers



~7,000
vehicles using
Orcoda technologies



~3.1 million
annual transport movements
optimised and managed by
Orcoda software solutions

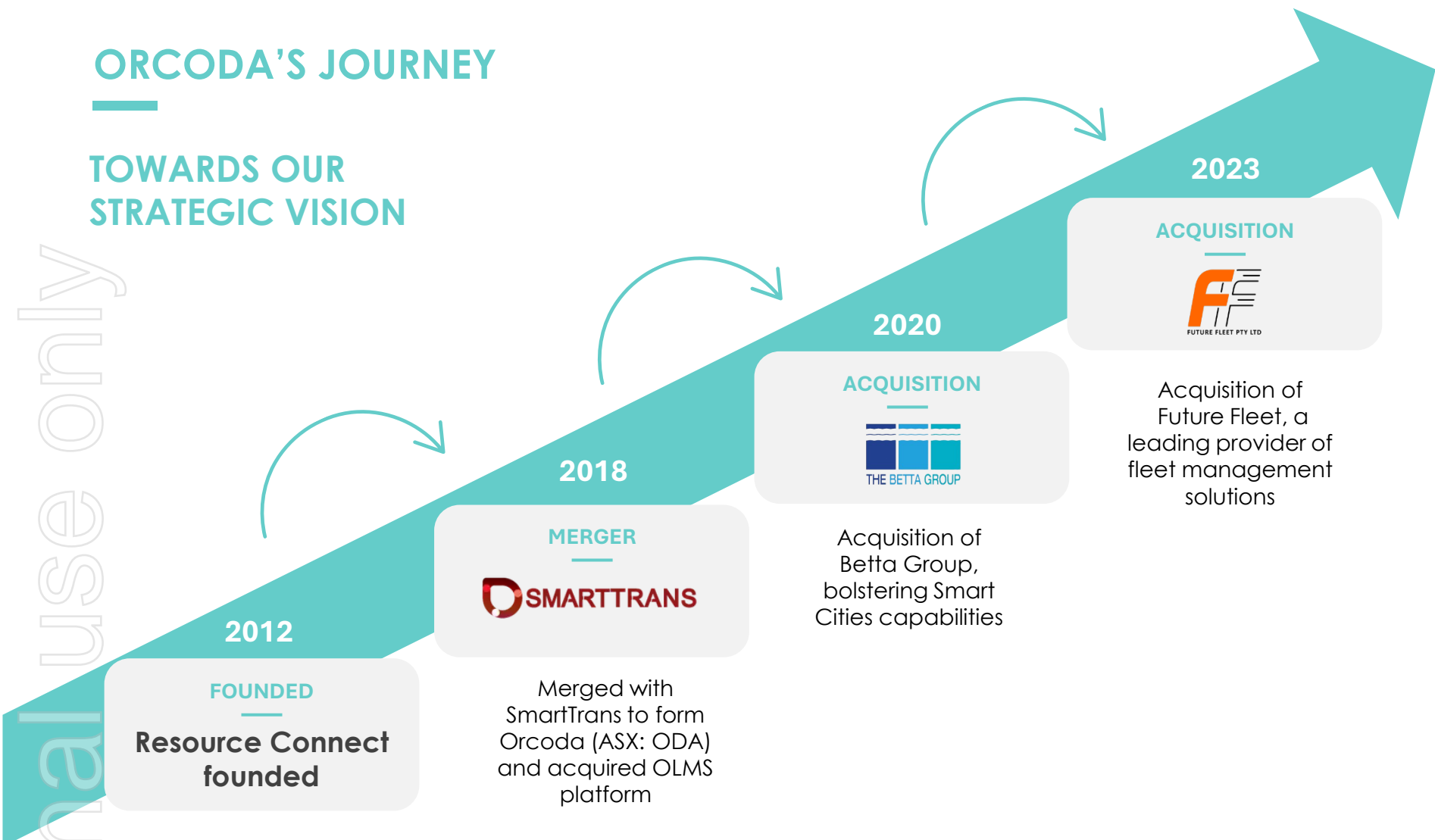


\$4.5 million¹
Annual Recurring
Revenue (ARR) up 11%

1. ARR at end of 1H FY25; excludes Mt Buller Contract contracting revenue

ORCODA'S JOURNEY

TOWARDS OUR STRATEGIC VISION



VISION:

a leading provider of seamless AI driven smart city solutions

KEY CAPABILITIES

Booking system

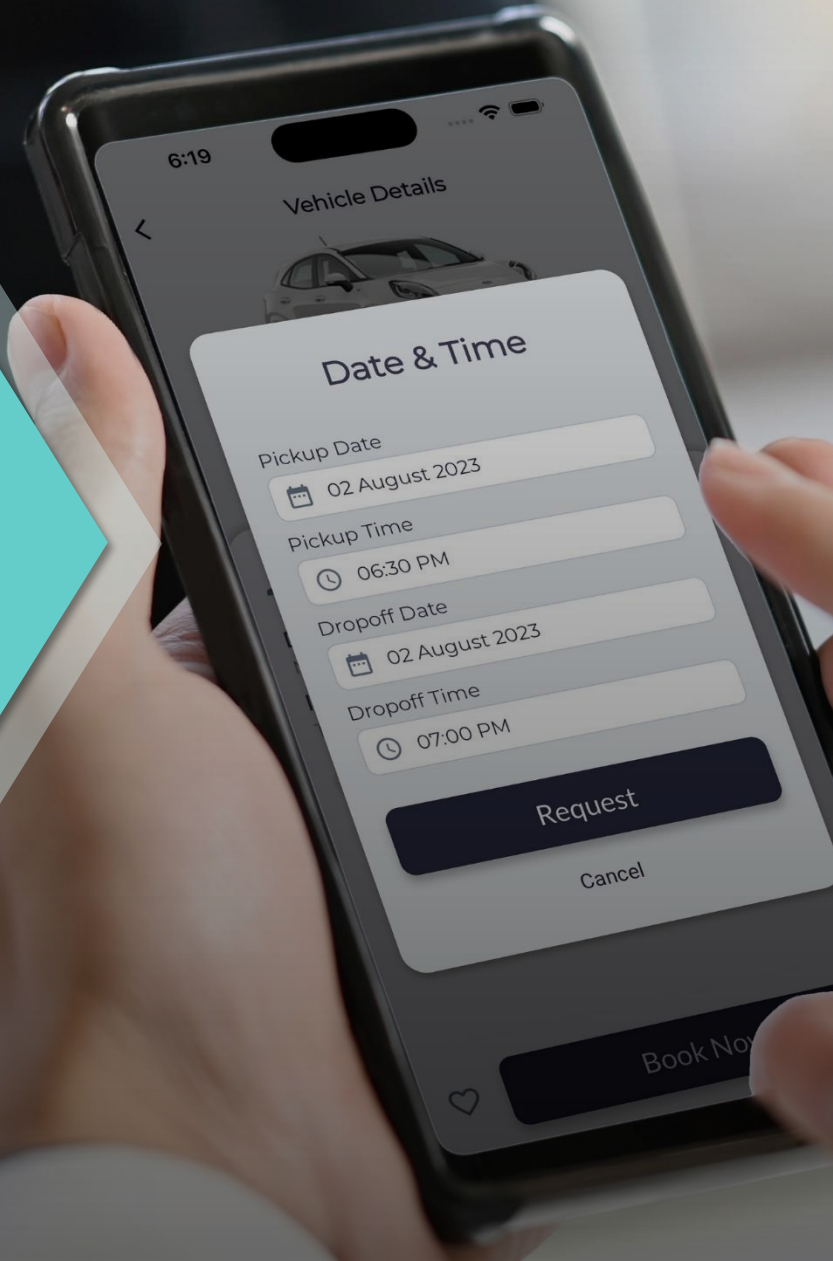
+ transport optimisation solver

+ smart cities installations

+ in-vehicle fleet management solutions

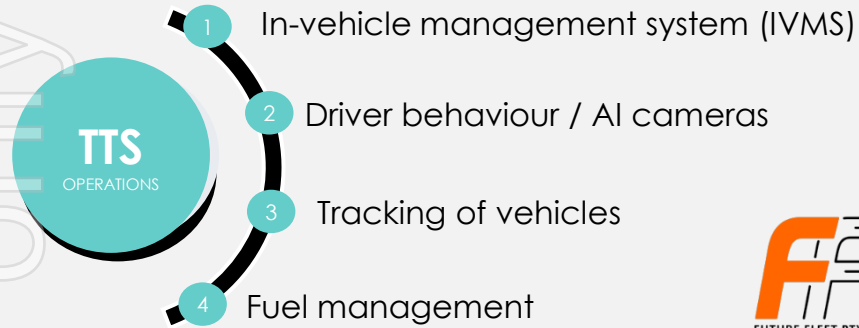
INTELLIGENT TRANSPORT MANAGEMENT SYSTEM

Business Overview



ORCODA (TODAY) INTELLIGENT TRANSPORT MANAGEMENT SYSTEM (ITMS)

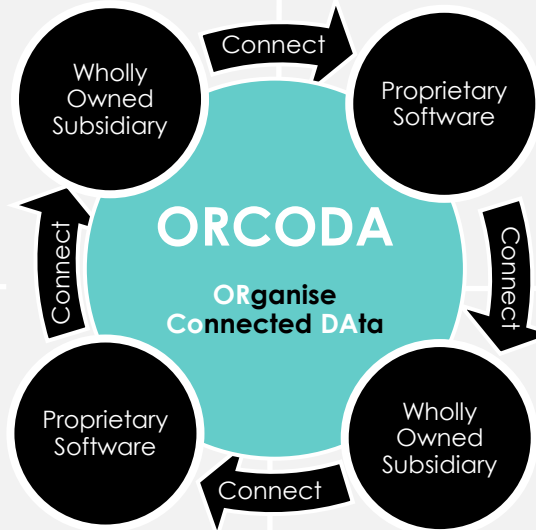
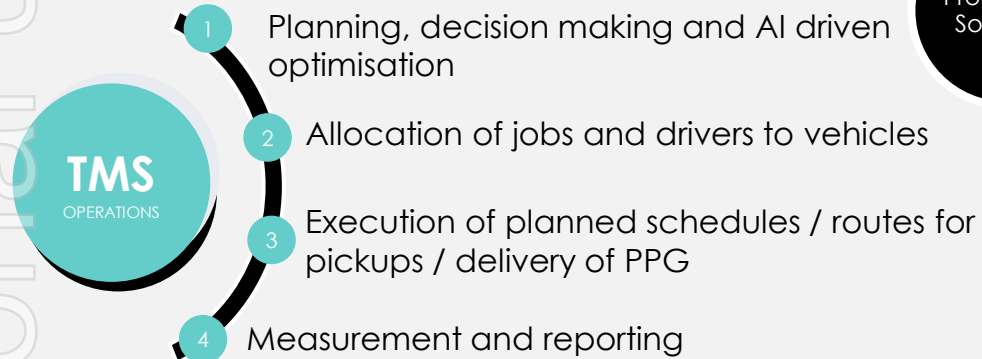
TRANSPORT TELEMATICS SYSTEMS (TTS)



TRANSPORT BOOKING SYSTEMS (TBS)

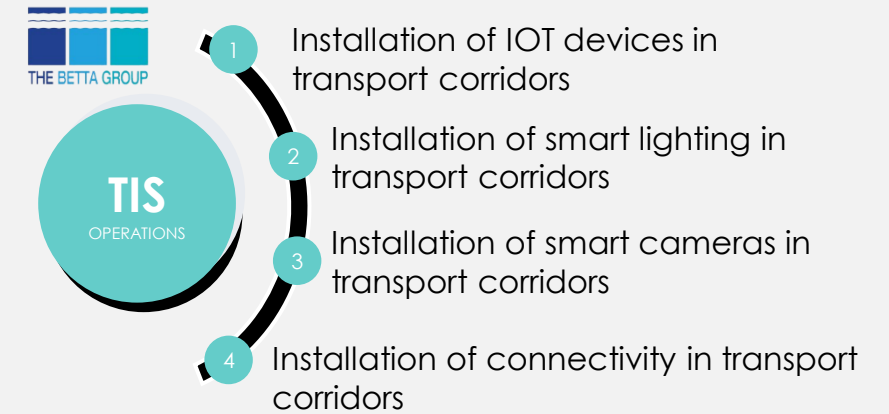


TRANSPORT MANAGEMENT SYSTEMS (TMS)






Future
AI driven
Digital Twins
Big Data

TRANSPORT INFRASTRUCTURE SYSTEMS (TIS)

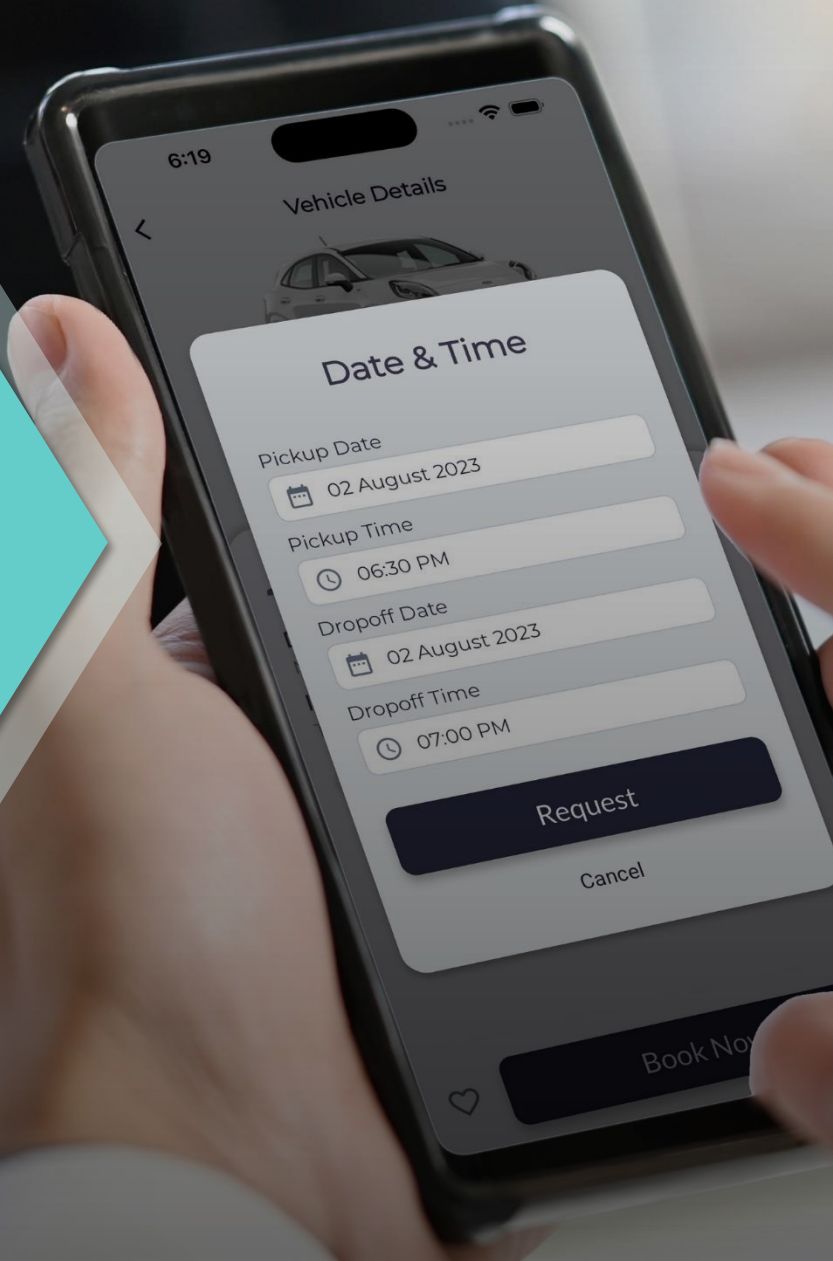


ORCODA OPERATING DIVISIONS

| | TRANSPORT TECHNOLOGY | INFRASTRUCTURE SERVICES |
|-------------------------------------|--|--|
| Description | <ul style="list-style-type: none">Transport SaaS with proprietary algorithms, fit-for-purpose, built and refined over the past decadeIn-field fleet management solutions accompanied by subscription services | <ul style="list-style-type: none">Transport infrastructure, communications and electrical contracting servicesWorkforce logistics SaaS with US patent |
| FY24 financial summary ¹ | <p>Total Income: \$8.5m (ARR: \$4.1m)</p> <p>EBITDA margin: 22%</p> | <p>Total Income: \$16.9m (ARR: \$0.1m)</p> <p>EBITDA margin: 20%</p> |
| Selected Customer industries | <ul style="list-style-type: none">TransportCommunity transportPathology collectionCarpoolingFood and goods deliveryMunicipal waste collectionMiningCold chain logisticsAgriculture | <ul style="list-style-type: none">EngineeringMining / EnergyGovernmentRailroadsInfrastructureUtilities |
| Selected Customers | <div></div> | |
| Brands | <div></div> | |
| Selected Strategic Relationships | <div></div> | |

1. Excludes corporate HQ costs; ARR excludes gross contracting revenue contribution from Mt Buller Contract.

Operational and Financial Highlights



1H FY25 HIGHLIGHTS

Good progress in growing transport SaaS ARR; however, overall 1H results were negatively impacted by weak sales in the Infrastructure Services division

Selected SaaS Growth Metrics

Annual Recurring Revenue⁽¹⁾

\$4.5m

+11% vs. 31/12/23

Transport SaaS Revenue

+56% vs. 1H FY24

Total licensed vehicles⁽¹⁾

1.6x vs. 31/12/23

Divisional Total Income

Transport Technology

\$4.9m

+3% vs. 1H FY24

Infrastructure Services

\$4.6m

-53% vs. 1H FY24

Group 1H Results

Total Income

\$9.5m

-34% vs. 1H FY24

EBITDA

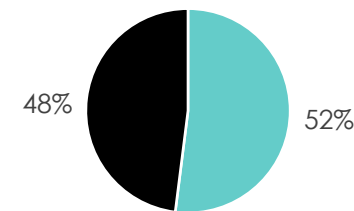
\$(0.5)m

cf. \$1.5m in 1H FY24

1. As of 31 December 2024. Annual Recurring Revenue (ARR) represents annualised recurring revenue, e.g. monthly recurring revenue for the last month of the period multiplied by 12; excludes Mt Buller Contract contracting revenue.
2. As of 31 December 2024. Vehicles contracted to using Orcoda transport software (i.e. excludes vehicles with telematics only).

DIVISIONAL PERFORMANCE AND OPERATIONAL HIGHLIGHTS

1H FY25 REVENUE



■ Transport Technology ■ Infrastructure Services

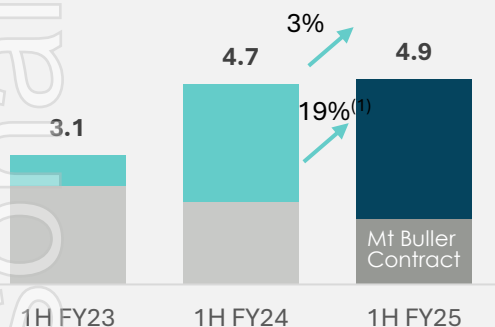
TRANSPORT TECHNOLOGY

- SaaS revenue up 56% on pcp, driven by full roll-out of Mini-Tankers fleet within Refuelling Solutions and new contracts
- Good momentum in Future Fleet and focus on cross-selling/integration opportunities between in-vehicle telematics and transport software
- Growing pipeline; notably, secured multiple SaaS contracts worth c.\$330k ARR and \$1m+ forecasted revenue over their initial terms
- Mt Buller rideshare contract revenue down 21% vs pcp with season cut short due to unfavourable weather conditions
 - Initial 5 year contract term ended 31 October 2024; awaiting tender outcome

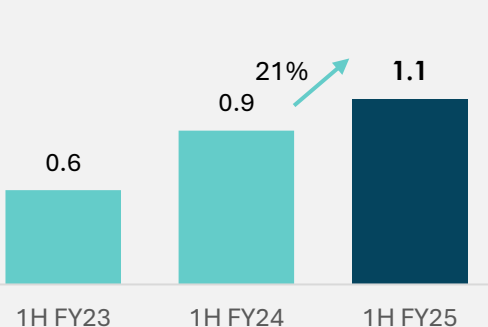
INFRASTRUCTURE SERVICES

- Successful execution of the \$6.8m Aurizon Newlands RCS signalling contract (largest ever contract for Betta Group)
- Revenue severely impacted by Betta Group largest customer deferring its works program, and cycling an exceptionally strong 1H FY24
 - Expect situation to be temporary
- Good progress with acceleration of customer diversification strategy, notably with Energy Queensland
- Redundancy to manage cost structure

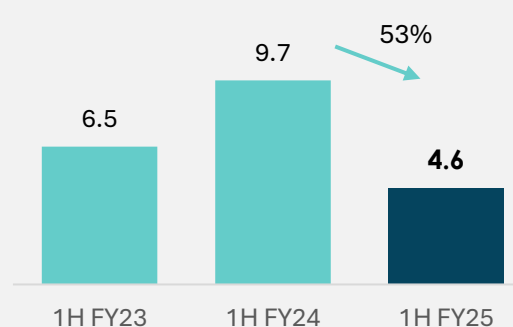
TOTAL INCOME



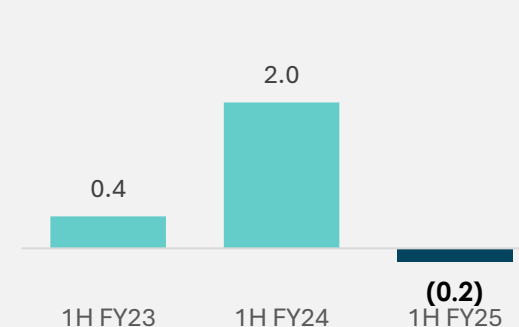
EBITDA



TOTAL INCOME



EBITDA



PROFIT & LOSS

| | 1H FY25 | 1H FY24 | % |
|---------------------------------------|--------------|-------------|--------------|
| | \$m | \$m | |
| Revenue from operations | 9.2 | 14.3 | (36)% |
| Other income (incl R&D tax incentive) | 0.3 | 0.2 | 85% |
| Total income | 9.5 | 14.5 | (34)% |
| EBITDA | (0.5) | 1.5 | n/a |
| EBITDA margin | nm | 10.4% | |
| Profit after income tax | (1.5) | 0.6 | n/a |

- **Total Income** decreased by \$5.0m, down 34% vs pcp
 - Attributable to lower revenue in the Infrastructure Services division as well as seasonal Mt Buller Contract (refer to previous slide for details)
 - Offset 19% underlying revenue growth in the Transport Technology division
- **EBITDA** \$(0.5)m impacted by reduced revenue in the Infrastructure Services division
 - Loss partially mitigated by redundancy in Betta Group and tight expenditure control
 - Transport Technology divisional EBITDA margin expanded 330bps on pcp
- **Net profit** \$(1.5)m, include (i) non-cash expenses such as share-based payment expenses, and (ii) one-off expenses such as redundancy payments

Due to rounding, numbers on this slide may not add up precisely and percentages may not precisely reflect the absolute figures shown.

CASH FLOW STATEMENT

| | 1H FY25 | 1H FY24 |
|---|--------------|--------------|
| | \$m | \$m |
| Operating Activities | | |
| Receipts from customers | 12.0 | 15.9 |
| Payments to suppliers and employees | (11.8) | (14.2) |
| Other | (0.1) | 0.2 |
| Net cash from operating activities | 0.1 | 1.9 |
| Investing cashflows | 0.1 | (0.8) |
| Financing cashflows | (0.8) | (0.7) |
| Net cashflows | (0.6) | 0.5 |

- **Receipts from customer** \$12.0m, down 24% vs pcip
 - Impacted by lower revenue in Infrastructure Services division and Mt Buller Contract
- Positive **operating cash flows** in each quarter notwithstanding lower customer receipts
 - 1H FY24 included \$0.4m refundable R&D tax cash rebate, which was non-refundable in 1H FY25 as Orcoda FY24 revenue exceeded \$20m
- **Investing cash flows** included \$145k final earn-out payment in relation to the Future Fleet acquisition and development expenditure, offset by release of bank guarantee for a Betta Group project
- **Financing cash flows** primarily related to principal repayments of chattel mortgages
- **Net cash outflow** \$0.6m for the period

Due to rounding, numbers shown on this slide may not add up precisely.

BALANCE SHEET

| | 31-Dec-24 | 30-Jun-24 |
|--|-------------|-------------|
| | \$m | \$m |
| ASSETS | | |
| Cash and cash equivalents | 3.1 | 3.7 |
| Trade receivables | 0.9 | 2.3 |
| Inventory | 0.1 | 0.3 |
| Intangible assets | 10.8 | 10.8 |
| Plant and equipment | 5.9 | 5.7 |
| Other assets | 1.9 | 2.0 |
| Total assets | 22.7 | 24.9 |
| LIABILITIES | | |
| Trade payables | 0.9 | 1.2 |
| Other current payables | 0.7 | 1.5 |
| Financial liabilities | 3.5 | 3.6 |
| Other liabilities | 1.4 | 1.4 |
| Total liabilities | 6.5 | 7.6 |
| Net assets | 16.3 | 17.3 |
| Net working capital¹ | 1.5 | 2.7 |

- **Cash and cash equivalents** of \$3.1m, with strong focus on cash management during the period to preserve liquidity
- 30 **days working capital**² (vs 39 days at FY24 year end)
- **Financial liabilities** \$3.5m (\$1.1m current) comprising chattel mortgages
- **Current ratio:** 1.44x (FY24 year end: 1.56x)
- **Net debt** position \$0.4m
- Gross **debt-to-equity** ratio 22%, similar to FY24 year end

Due to rounding, numbers shown on this slide may not add up precisely.

1. Net working capital calculated as total current assets minus total current liabilities; working capital days calculated as net working capital balance divided by annualised sales revenue multiplied by 365 days.

STRATEGY PROGRESS AND OUTLOOK

TRANSPORT TECHNOLOGY

- Growing pipeline across the Orcoda solutions portfolio – transport optimisation and booking SaaS, carpooling SaaS, turn-by-turn navigation SaaS, in-vehicle fleet management solutions (telematics)
 - Year to date, secured multiple SaaS contracts that will generate c.\$330k in ARR and \$1m+ forecast revenue over their initial terms, once implemented over the coming months
 - In particular, strong momentum in the community transport segment
- Good progress in the cross-selling and integration of transport SaaS and telematics
- Beta testing a simpler last mile software solution that can be easily integrated with telematic solutions
- Continue investments in sales & marketing, technology platform, people and working closely with strategic channel partners to drive sales and currently increasing sales force to substantially drive recurring revenue through direct sales

INFRASTRUCTURE SERVICES

- Expect Betta Group to bounce back from a weak 1H
- Strong focus on customer diversification to position for long-term sustainable growth
- In discussions with a number of prospective customers regarding the workforce management platform (OWLS)

ORCODA VALUE PROPOSITION

Orcoda offers a unique and integrated enablement of digital transport thematics



CUSTOMISABLE SOLUTIONS

tailored to growing and diverse customer base to solve complex transport and logistics systems



VERTICALLY INTEGRATED

full-service offering, combining complementary transport infrastructure services and electrification expertise



SCALABLE MODEL

focus on growing software solutions with shorter sales cycle and quicker integration



EXPOSURE TO FAVORABLE END MARKETS

well-positioned to benefit from emerging smart transport corridors and 'smart cities' trends



DIGITAL TRANSFORMATION BENEFICIARY

via a suite of innovative solutions and a robust pipeline of new customers across multiple industries



GROWING RECURRING REVENUE BASE

leveraging power of core proprietary software platform, benefiting from ongoing upsell opportunities



REDUCING CARBON FOOTPRINT

increase efficiency and hence reduce carbon emission of customer vehicle fleets to help them achieve ESG goals



HISTORY OF PROFITABLE GROWTH

strong history of revenue and profitable growth organically and via M&A, with positive operating cash flow generation

BOARD & MANAGEMENT

Board



BRENDAN MASON
Non-Executive Chairman

Chair Audit Committee and member Rem Committee
Ex Caterpillar, Cochlear, Boral, Lucent/Bell Labs



MAREE ADSHEAD
Non-Executive Director

Chair Rem Committee
30+ years board and advisory experience; former QLD Small Business Commissioner and ex-partner of Minter Ellison Lawyers



GEOFFREY JAMIESON
Managing Director

Ex Merchant banker, 35+ years' experience as MD or CFO for ASX listed companies



GEOFF WILLIAMS
Non-Executive Director

Founder of Betta Group, 20+ years corporate experience



PATRICIA VANNI
Company Secretary

10+ years of experience in law and company secretarial matters with listed and unlisted companies

Management



SAMUEL YUE
Chief Financial Officer

20+ years investment banking / corporate finance experience, previously MD Barclays, VP Carlsberg APAC, Goldman Sachs



SIMON ANTHONISZ
GM Transport Technology Division

20+ years HR, Personnel Logistics and Transport Logistics experience through technology and business process improvement initiatives



JESSE DRUMMOND
Chief Technology Officer

Extensive experience in developing enterprise application software and managing cloud solution architecture



RICK POLZI
MD Future Fleet

20+ years with Future Fleet; Bachelor of Engineering (Electrical)



RAE JEFFREY
GM Betta Group

Ex Ventia Utility Services Central Queensland last 10 years and grew business 4 folds

CONCLUSION



As cities and major regions around the world initiate digital twins, Orcoda is building to be a leading provider of seamless AI driven smart city solutions, whilst driving profitability each step of the way





CONTACT US

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