Asset Vision®

Asset Vision

Asset Vision Market Information

Asset Vision®

Capital Structure

ASX Code	ASV
Share Price	$0.044
Market Capitalisation	$32.5M
Shares on Issue	739M
Unlisted Options	54M
Cash at Bank 31 Dec 24	$974K

Substantial Shareholders

Salter Brothers	9.0%
MA Financial	6.3%
Top 20 Shareholders	68.0%
Board and Management	22.0%

Share Price and Volume as at 26/02/2025
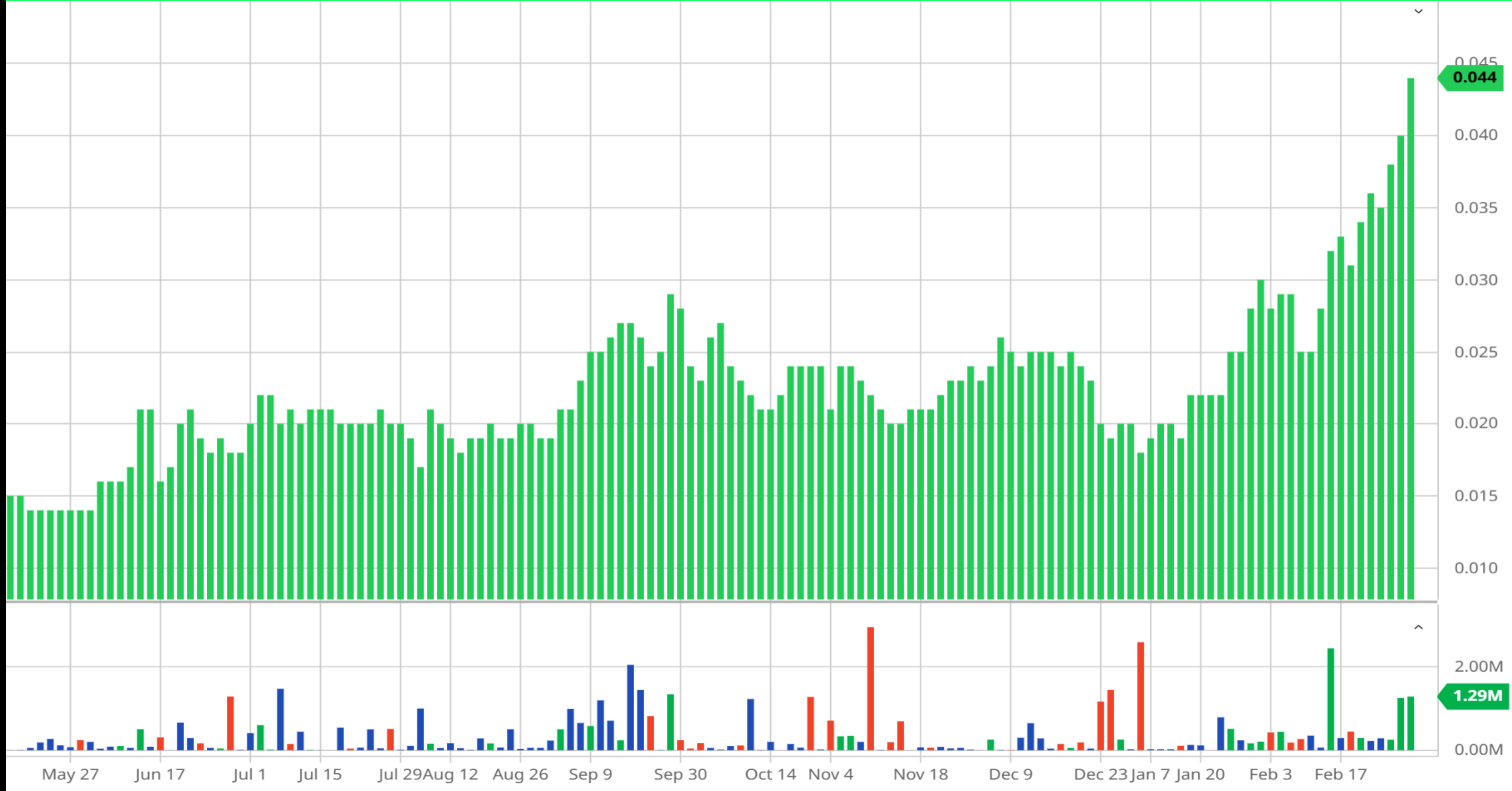
Asset Vision Board

The board of Asset Vision brings a wealth of experience from across technology, asset management, and financial leadership.

Luke Donnellan
Chairman

Luke is a former member of the Victorian Parliament. He was a Labor Party Member of the Victorian Legislative Assembly from 2002 to 2022, representing Narre Warren North. Luke served as the Minister for Roads and Road Safety and Minister for Ports from December 2014 to 2018 and the Minister for Child Protection and the Minister for Disability, Ageing and Carers from December 2018 until October 2021.

Peter Borden
Independent Director

Peter began his career as a Chartered Accountant with KPMG in Melbourne. He joined Ventia in 2016 as Chief Commercial Officer, before moving to the role of Group Executive – Transport. Prior to this, Peter held several roles at Downer over more than 18 years including Executive General Manager – Commercial and Risk, Infrastructure Division and Chief Executive Officer, Rail Division.

Damian Smith
Co-CEO and Director

Damian co-founded Asset Vision in 2012 and continues to play an essential role in growing the platform capabilities and its client base. His entrepreneurial and technical background has seen him spend the past 20 years in the asset management technology space, growing multiple businesses servicing Enterprise, State and Local Government clients across Australia and New Zealand.

Lucas Murtagh
Co-CEO and Director

Lucas led the acquisition of Asset Vision in 2020 and has played an integral role in its vision, strategy and branding since that time. Lucas is a career entrepreneur, founding Method Group Consulting which was a BRW Fast Starter in 2013 and subsequently acquired by RXP Services Ltd (ASX:RXP). Lucas has strong experience in ASX listed companies and capital markets.
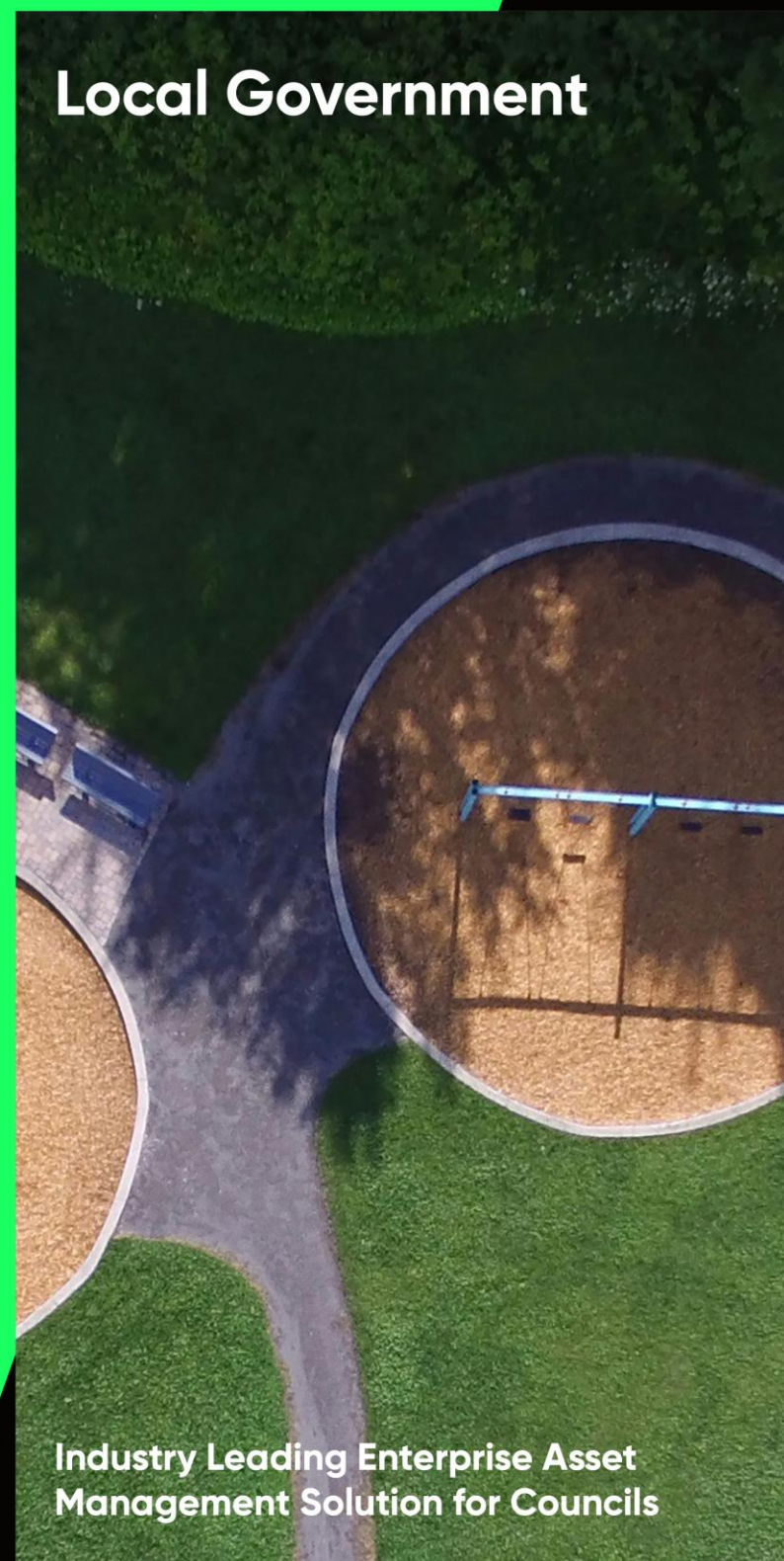
Vesna Jelesic CFO and Company Secretary

Vesna has extensive experience in finance, accounting, and corporate governance, having held senior roles at Bank Australia, National Australia Bank, and KPMG before joining ASV in 2016. As CFO and Company Secretary, she oversees financial strategy, compliance, and reporting for the ASX-listed company, playing a key role in driving efficiencies and supporting growth.

Asset Vision

Industry Leading Enterprise Asset Management Platform harnessing the Power of AI.
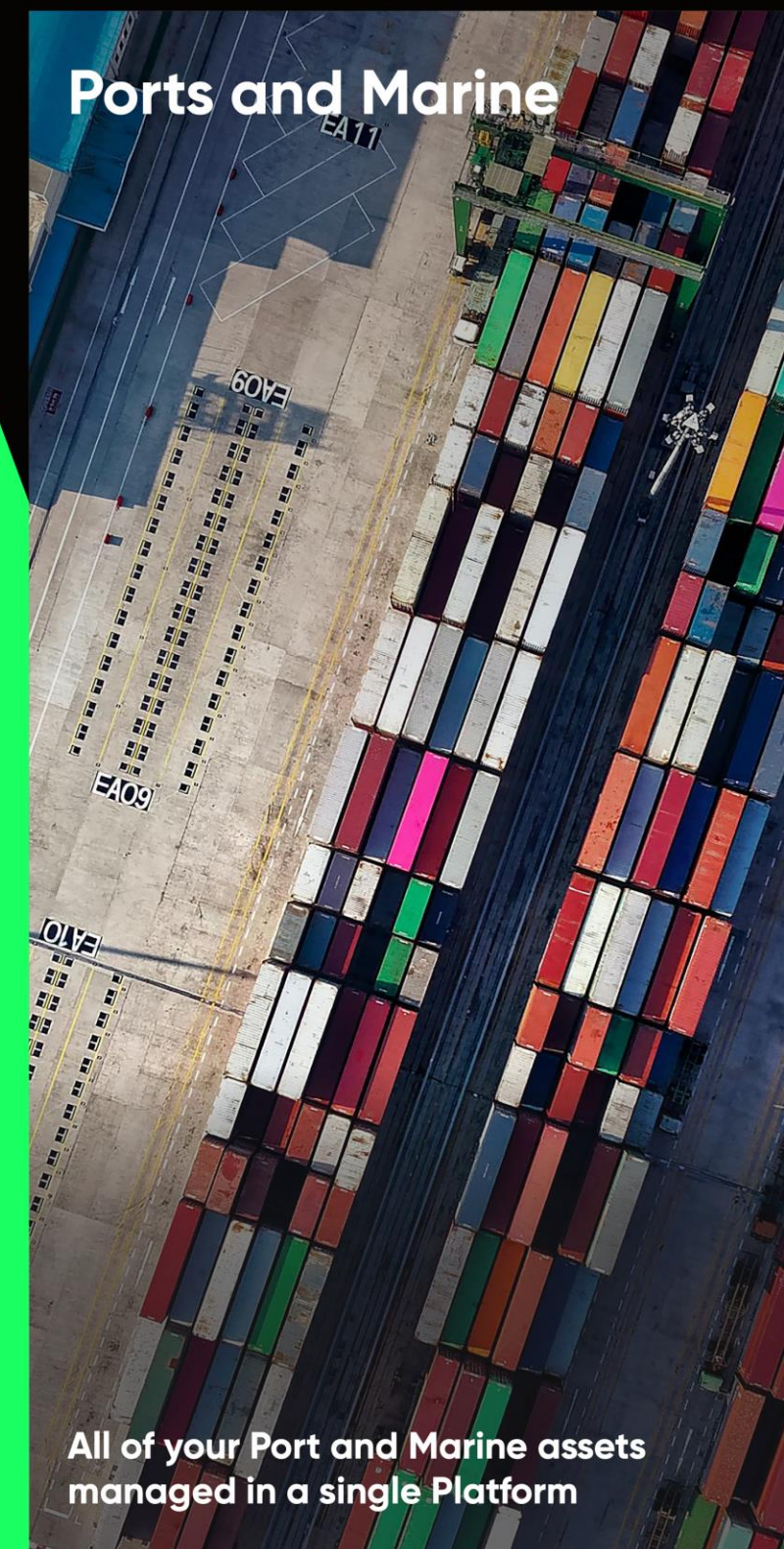

Local Government

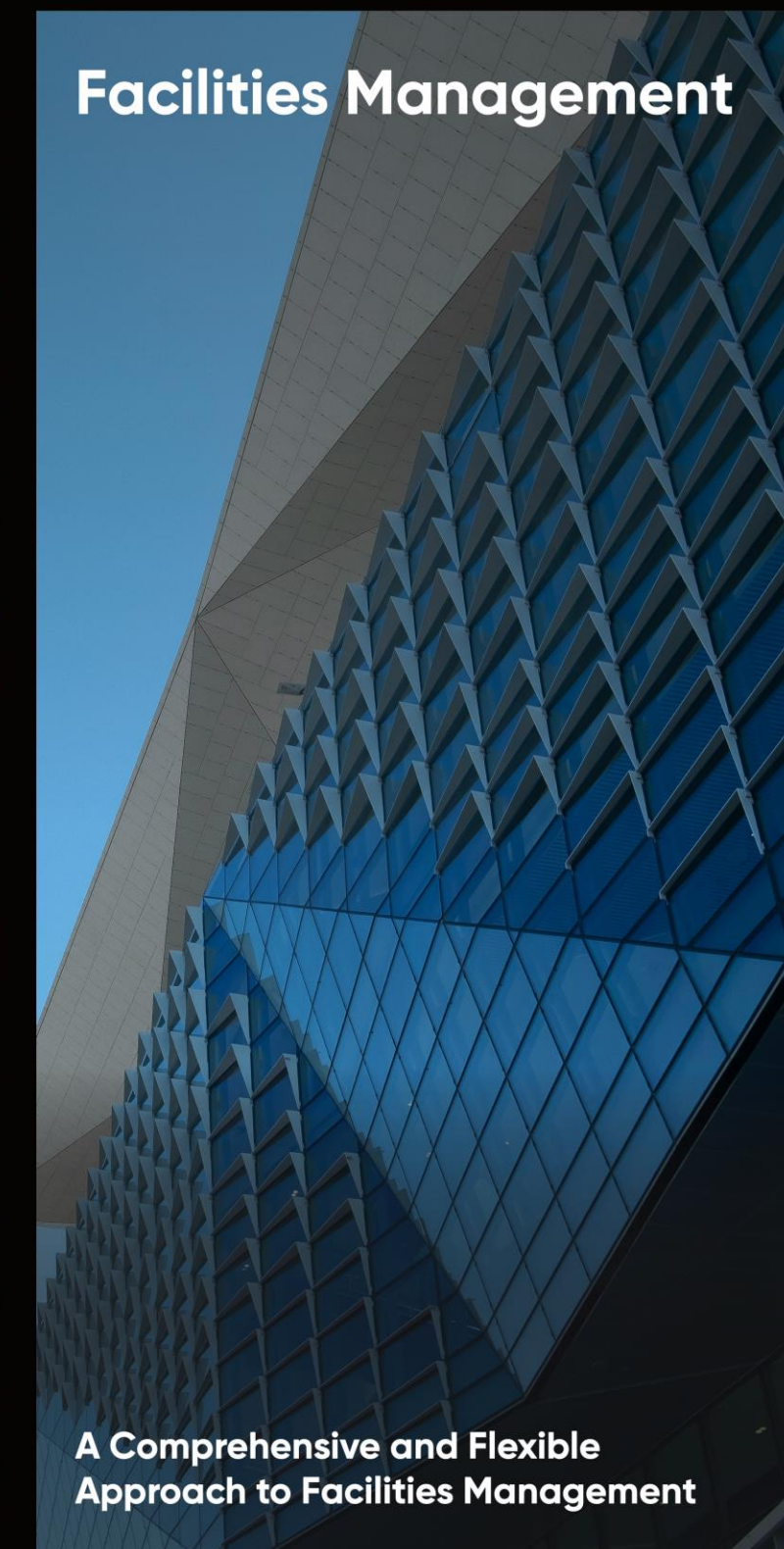Industry Leading Enterprise Asset Management Solution for Councils

Utilities

All of your Utilities assets managed in a single Platform

Ports and Marine

All of your Port and Marine assets managed in a single Platform

Facilities Management

A Comprehensive and Flexible Approach to Facilities Management

Transport

Transform your approach to Road and Pathway management

Company Overview

AV **Asset Vision**®

AV is an Enterprise Asset Management Platform used by some of the largest asset owners, operators and service providers in Australia and New Zealand.

Asset Vision operates across 5 key asset verticals: Transport, Facilities, Utilities, Ports and Local Government

Asset Owners

State Government

NSW GOVERNMENT — Transport for NSW

VICTORIA State Government

Government of South Australia

GOVERNMENT OF WESTERN AUSTRALIA — Department of Primary Industries and Regional Development

Local Government

City of Newcastle

Shire of EAST Pilbara

GIPPSLAND PORTS — MOYNE SHIRE

Yarriambiack SHIRE COUNCIL — ROUS

Asset Owners use Asset Vision to centralise their Asset Register and monitor performance of Inspections, Maintenance and Capital Work activities being undertaken by their own internal Service delivery teams and their Service Providers.

Service Providers

Major Providers

Sub Contractors

ventia

Fulton Hogan

DM ROADS — acciona

JOHNS LYNG GROUP

stornoway

100+ using AV Platform

Service Providers use Asset Vision to improve their operational efficiencies and exceed KPI's while undertaking Inspections, capturing Defects and maintaining Asset Register data for Asset Owners.

Platform Overview

AV Asset Vision®

Asset Vision is an Enterprise Asset Management System that Asset teams love to use.

One Source of Truth

Centralised, Connected and Collaborative

Asset Vision unifies asset owners, service providers, and sub-contractors on a single platform, ensuring real-time asset data sharing and seamless collaboration.

Mobile & Intuitive

Empower Field Teams with Smart Mobility

Native iOS and Android apps enable field workers to efficiently complete inspections and work orders. Integrated Google Maps delivers an intuitive spatial experience.

Manage Work

Streamlined Work Order Management

From initiation to completion, manage complex workflows, track KPIs, and monitor performance and costs—all in one place.

AI Powered Inspections

Smarter Inspections with AI

AutoPilot's AI powered inspections automate defect detection, optimise maintenance workflows, and reduce manual effort for faster, more accurate assessments.

Regulatory Compliance

Simplify Compliance and Reporting

Easily manage regulatory reporting, asset valuations, and financial tracking with built-in compliance tools, reducing administrative overhead.

Predictive Insights

Proactive Maintenance for Smarter Decisions

Leverage data-driven insights to forecast resource needs, prioritise tasks, and optimise costs for long-term asset performance.

Fast and Cost Effective Implementation

Seamless Integration, Rapid Deployment

Fully configurable and designed for seamless integration with ERP, HR, and Finance systems.
Get up and running in weeks, not years.

1H FY25: Financial Performance

Our targeted strategy continues to drive robust revenue growth, which directly contributes to the bottom line. The company is now cash flow positive and debt free.

Asset Vision®

	1H FY25	1H FY24	Change (%)
Licensing Revenue	1,866,380	1,475,700	26%
Services Revenue	543,746	370,600	47%
R&D Grants	496,897	570,033	(13%)
Total Revenue	2,907,023	2,416,333	20%
FTE costs	1,506,401	1,638,817	(8%)
Non-FTE Costs	400,954	333,676	20%
Total Costs	1,907,355	1,972,493	(3%)
EDITDA Pre - Corporate	999,668	443,840	125%
Corporate Costs	282,295	308,601	(9%)
EBITDA	717,373	135,239	430%
Fair Value of Shares and Options	392,223	165,102	138%
Depreciation and Amortisation	195,171	197,092	(1%)
PBT	129,979	(226,955)	157%
Tax	(36,361)	7,838	(564%)
NPAT	93,618	(219,117)	143%

FY25: Key Priorities

Asset Vision®

Priority 1 – Innovate our platform, through sustained investment in research and development

Priority 2 – Drive ARR growth in the road maintenance market

Priority 3 – Convert our sales pipeline in new asset verticals

Priority 4 – Build partnerships to enhance our value proposition and channels to market

Priority 5 – Cash flow positive for the financial year

Priority 6 – Support our people to learn and grow

Priority 7 – Focus on quality and security by remaining ISO Compliant

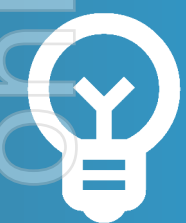# Priority 1 – Innovate our platform

> We continuously evolve our platform to meet the changing needs of our users.
> Through innovation and R&D, we explore emerging technologies to unlock advanced features and capabilities.

Core Platform — Continuing to evolve and grow the general day to day functionality of the platform.

Integration — Ensuring that we provide our clients with the right tools to manage all things AV.

Tech Stack — Rolling with technology changes to ensure our frameworks remain well supported.

Innovation — Research and development of industry first, groundbreaking new features and capabilities.

Priority 1 – Innovate our platform

AutoPilot Rewind

Our recently released AutoPilot Rewind feature enables users to easily look back in time at an area of interest.

Selected area in current inspection

< Previous inspection #1 at the same location
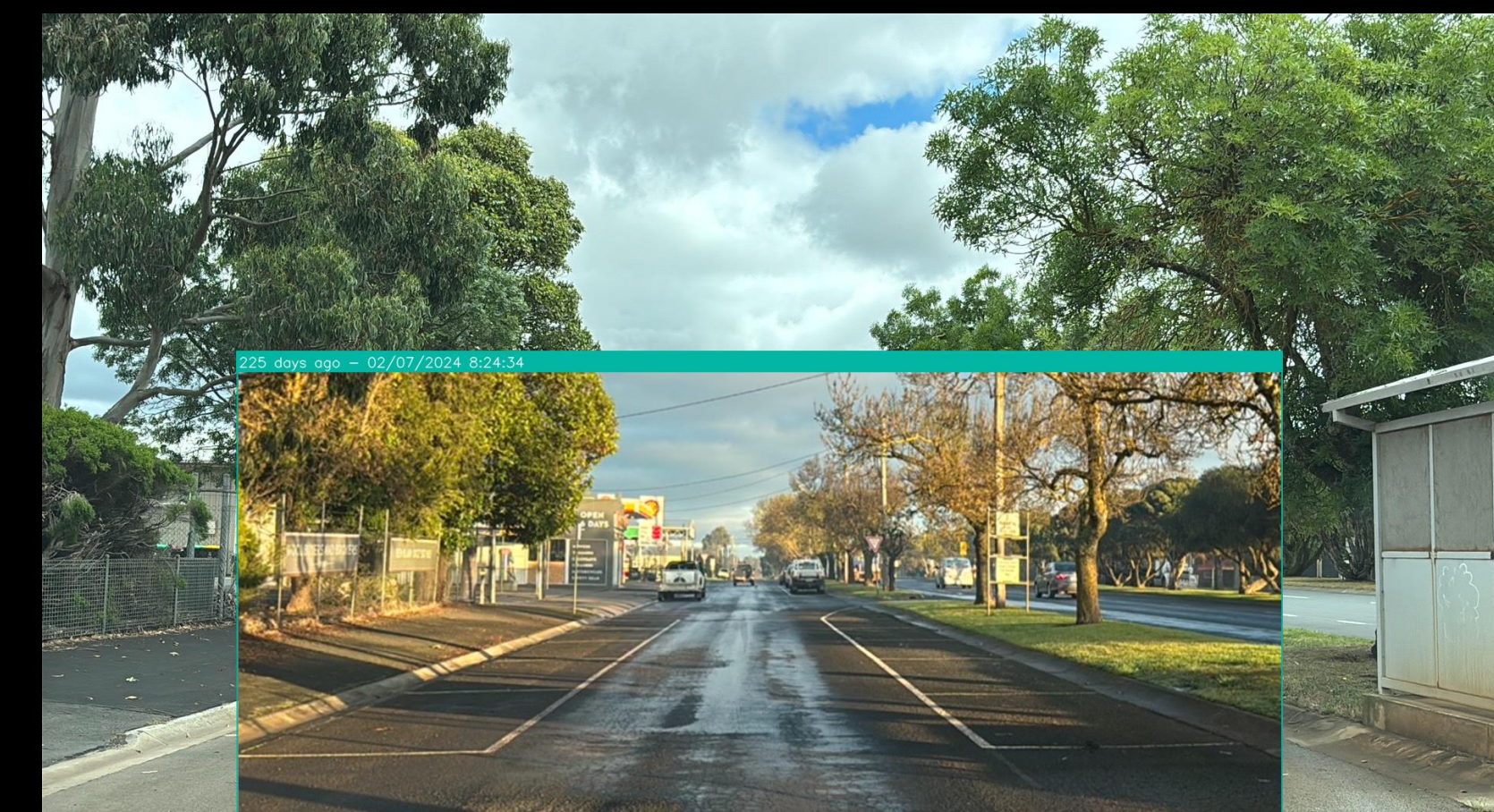
<< Previous inspection #2 at the same location

This intuitive experience provides instant access to historical imagery, allowing users to visually compare changes over time at any location across their asset network. This approach enhances decision-making by revealing trends, identifying issues early, and supporting data-driven asset management practices.

Priority 1 – Innovate our platform

AutoPilot+AI Updates

AutoPilot+AI continues to evolve in its capabilities, with new defect types now available, and more coming soon.
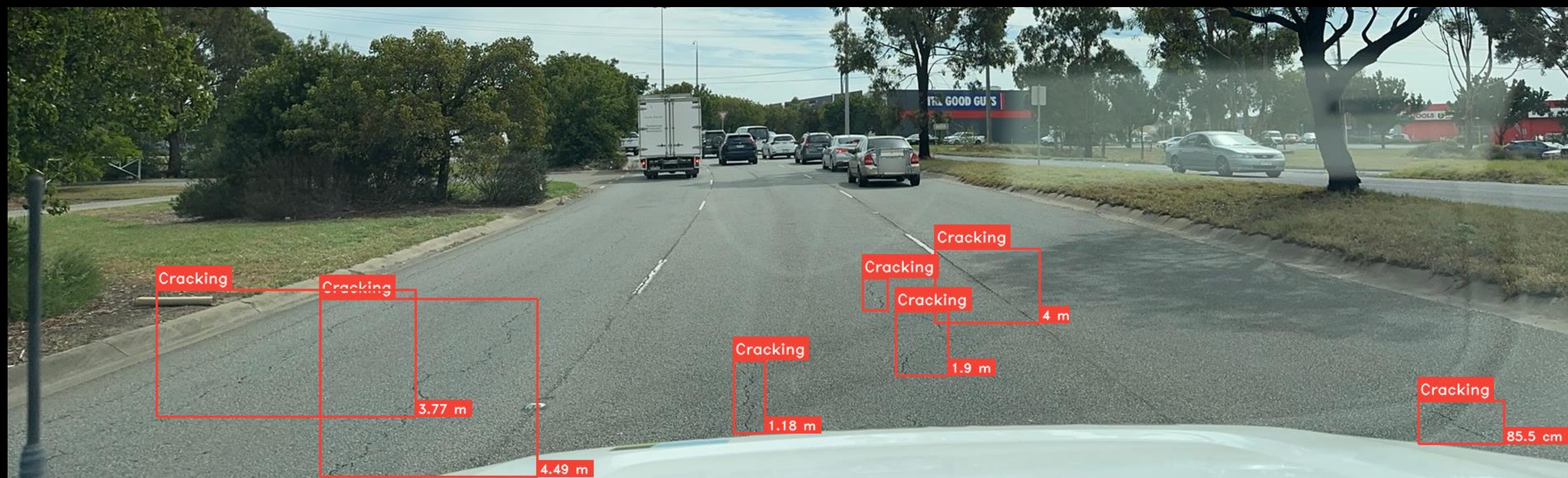
AutoPilot+AI now uses LiDAR to provide approximate measurements of detected defects

Detection for leaning guide post defects

2025 Roadmap

Bleeding/Flushing	Missing/Damaged Signs	Missing/Damaged Safety Barriers
Edge Breaks	Vegetation restricting visibility of regulatory signs	Damaged/Blocked Stormwater Inlets
Missing/Damaged Guideposts	Vegetation intruding beyond defined clearances	Damaged Drainage Pit Lids

AV Asset Vision®

For personal use only

MINERAL RESOURCES

New Logo Revenue – Mineral Resources has chosen AV for the Onslow Haul project, marking a transformative step in mining logistics. Central to this collaboration is the integration of Auto Pilot technology, which serves as a critical tool in monitoring the road ensuring enhanced safety protocols, improved efficiency, and rapid response capabilities to any operational challenges

New Logo Revenue – Acciona has strategically chosen AV for the asset management of the Toowoomba Second Crossing, harnessing our advanced technology to optimise both operations and maintenance processes. By integrating near real-time monitoring and AI, our system provides Acciona with unparalleled oversight and control over critical infrastructure, ensuring that maintenance is both timely and efficient.
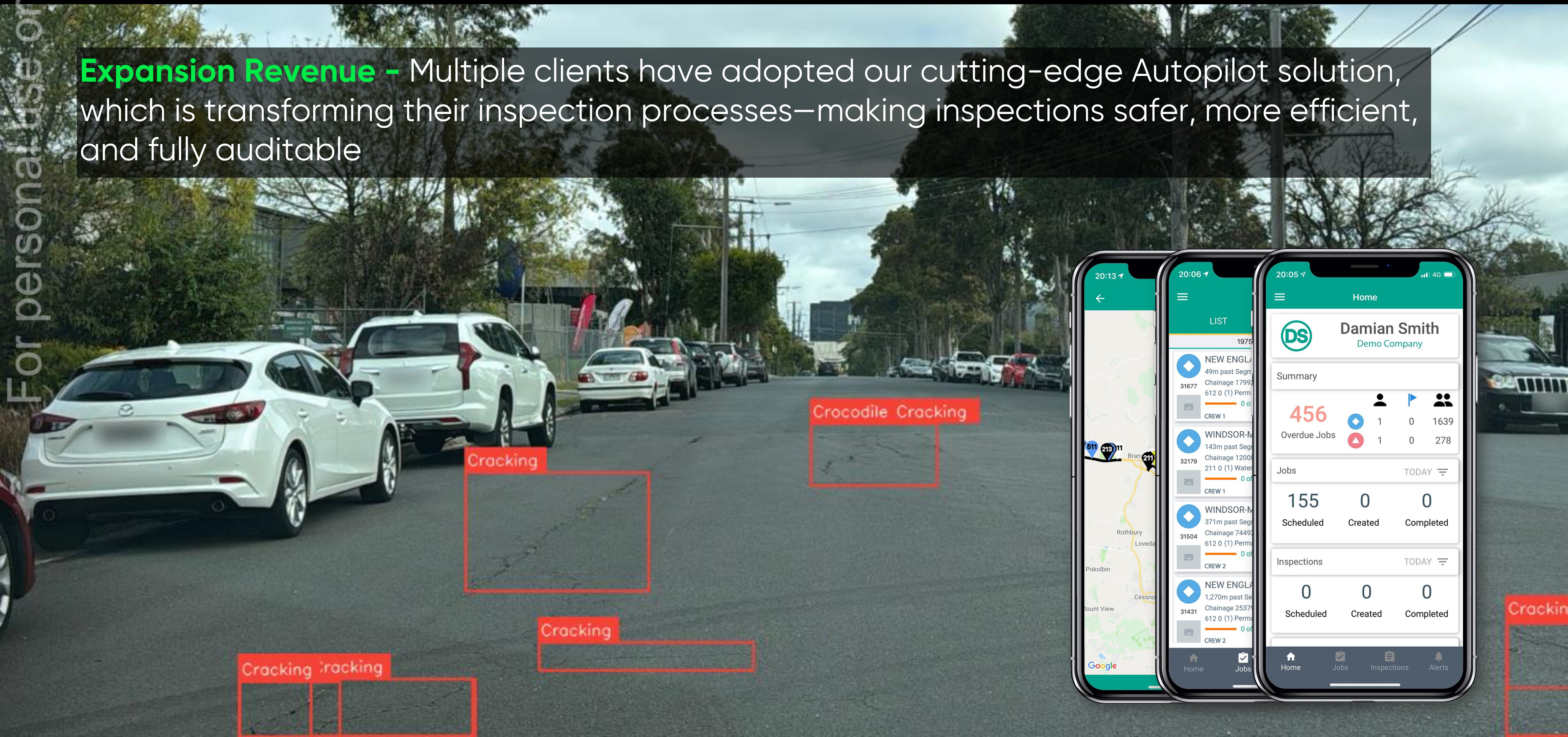
Priority 2 – Drive ARR growth

Asset Vision®

Expansion Revenue – Multiple clients have adopted our cutting-edge Autopilot solution, which is transforming their inspection processes—making inspections safer, more efficient, and fully auditable
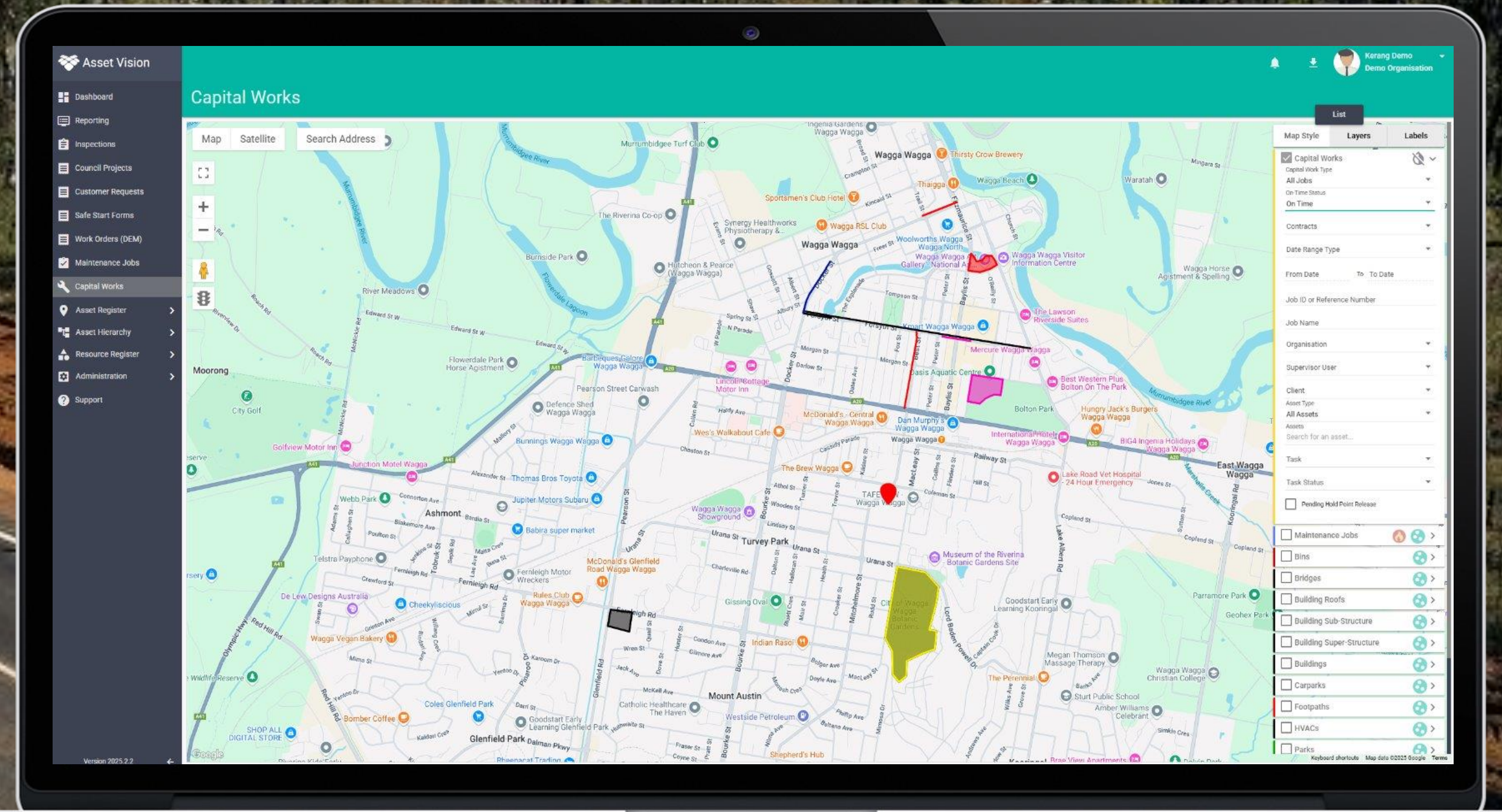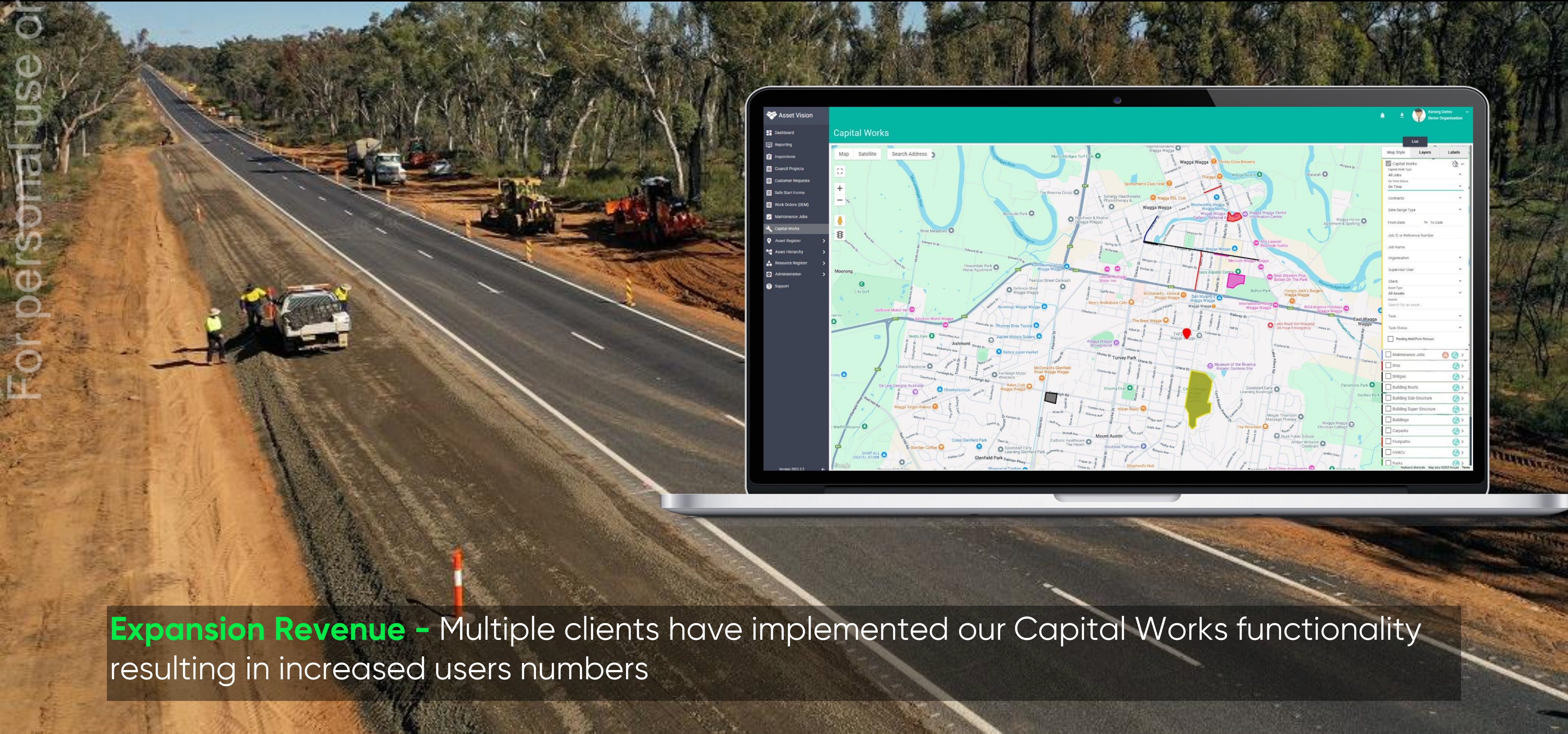
Asset Vision®

For personal use only

**Expansion Revenue -** Multiple clients have implemented our Capital Works functionality resulting in increased users numbers

Asset Vision®

For personal use only

Johns Lyng Group – has entrusted us to deploy our advanced solutions across a diverse portfolio of their facilities and strata management sites. This strategic initiative is set to elevate asset performance and ensure the highest standards of compliance.

Asset Vision®
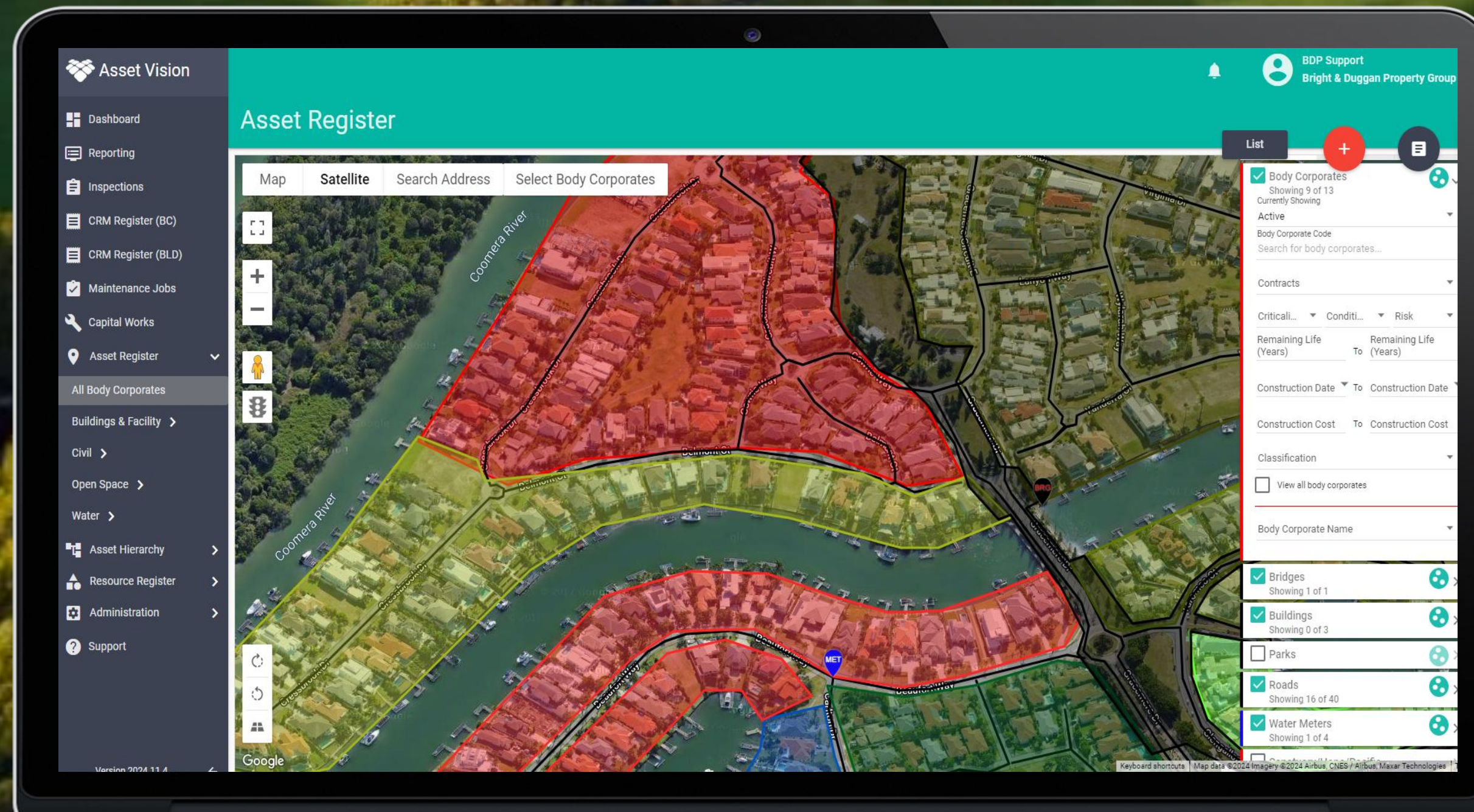
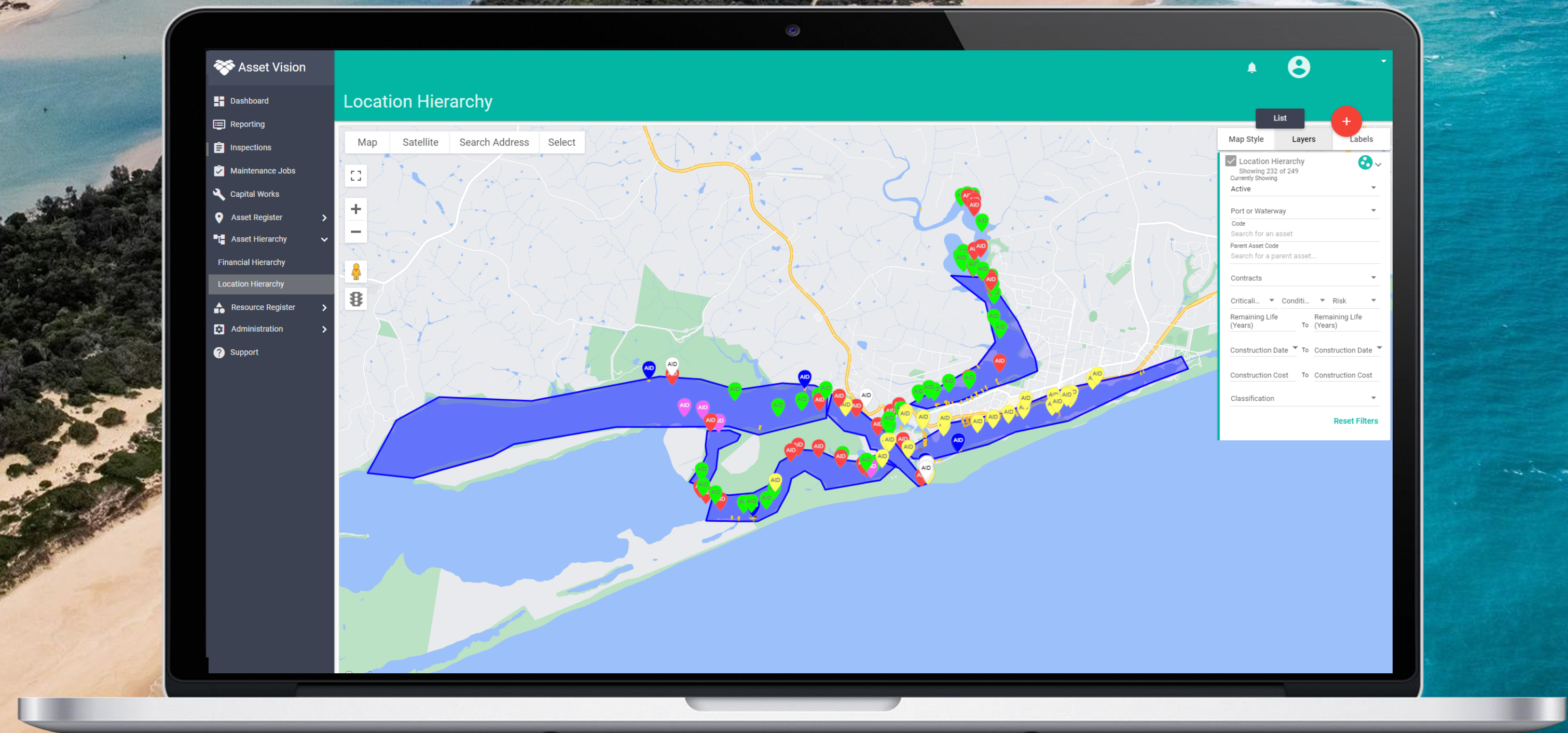Gippsland Ports has implemented the advanced AV platform to streamline management of its diverse portfolio of port and marine assets—including wharves, jetties, moorings, foreshore structures, navigational aids, and signage. The solution offers a comprehensive asset register alongside integrated maintenance, inspection, and accounting capabilities.

Priority 3 - Convert our sales pipeline

Rous County Council is set to launch Asset Vision (AV) integrated with Microsoft Dynamics, in collaboration with our Microsoft Partner, Exco Partners. This solution will enable Rous to streamline bulk water supply management, enhance flood mitigation strategies, and strengthen biosecurity processes. This milestone reinforces our strategic position within the Microsoft ecosystem and opens new opportunities for expansion in asset-intensive industries

Asset Vision® + exco partners

| Asset Vision Platform — Asset and Works Management | Dynamics 365 Business Central | Dynamics 365 CRM | Microsoft Power BI |
| | | | Fabric |

Azure Integration Services

Priority 4 : Build partnerships

AV | Asset Vision®

Leveraging our strategic partnerships, we are expanding our channels to market and extending our reach across new geographies—driving innovation and redefining asset management excellence

Exco Partners: Exco is a management consulting firm specializing in digital transformation, merging human-centered design with seamless system integration to elevate both customer and employee experiences. As a trusted Microsoft partner, Exco collaborates with AV to deliver an integrated ERP, CRM, and EAM solution for Infrastructure Asset Owners.

Modelve: is a modelling platform that equips asset owners to engage with communities. It optimises budgets, risk, and sustainability goals to communicate your asset stories simply and meaningfully. Modelve combines perfectly with AV to provide Government authorities a best of breed EAM and SAM solution.
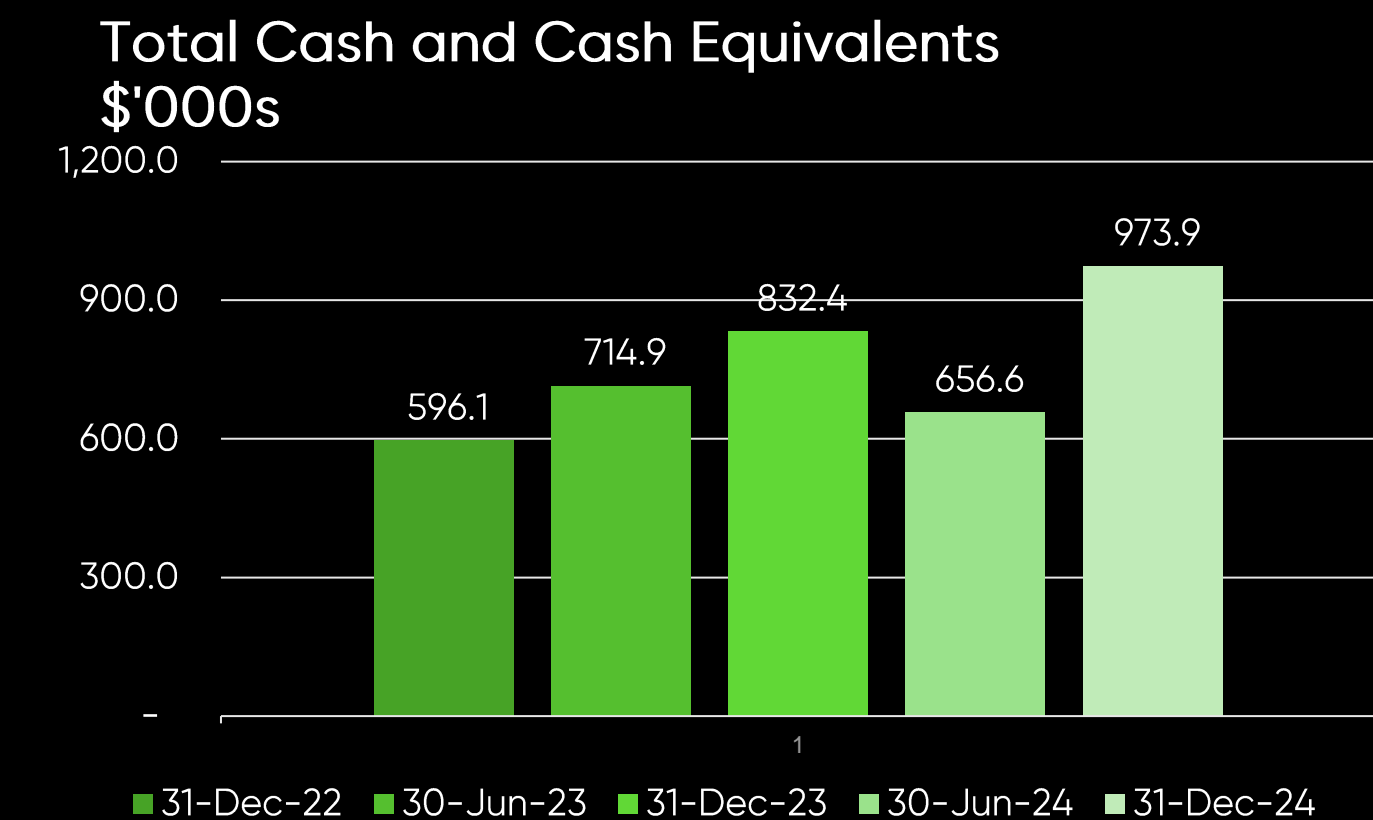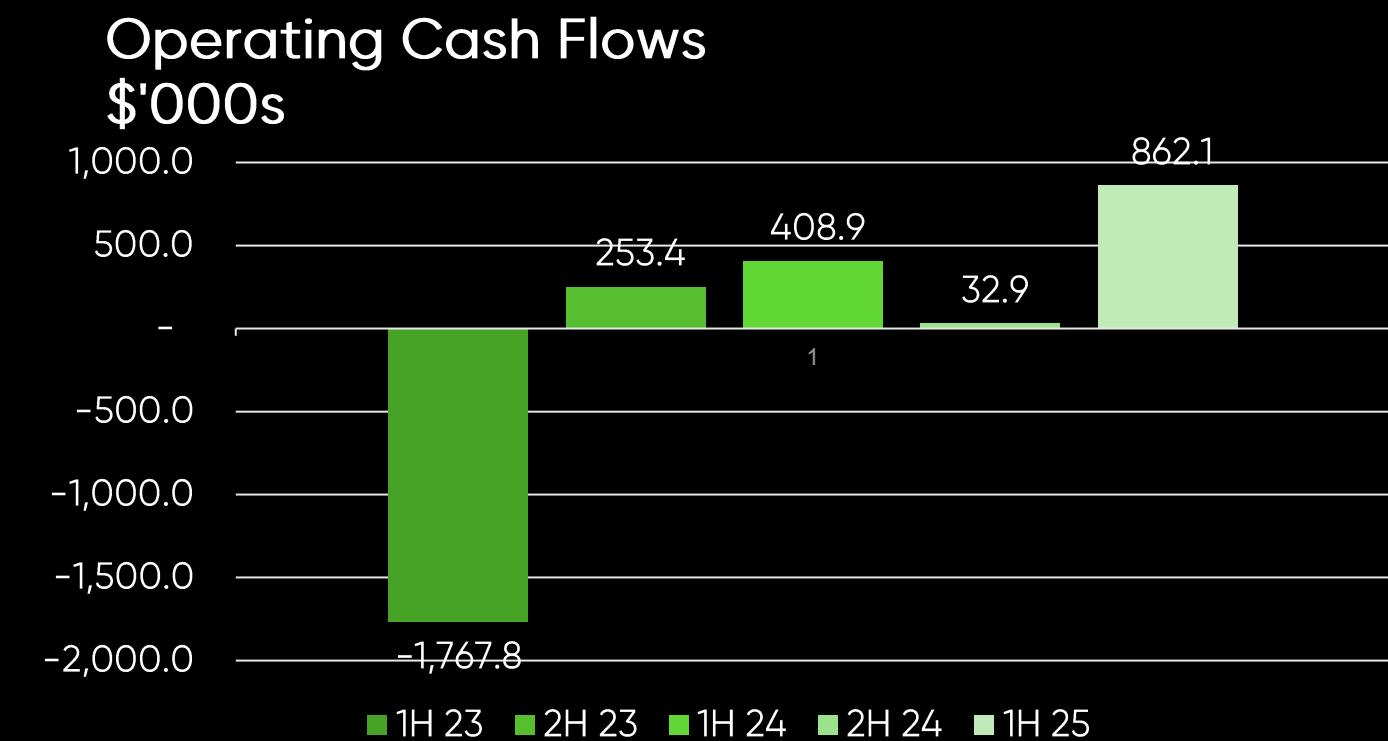
Kairos Strategies: Specialists in precision asset data capture and condition audits, helping government and private enterprises build intelligent, reliable asset registers. Our partnership with Kairos ensures that the data you load into AV is complete, accurate, and comprehensive – providing a stronger foundation for strategic asset management decisions.

Priority 5 : Cashflow Positive for the Financial Year

Asset Vision®

> Operating cash flows for the half were positive – $453.2k / 111% improvement on pcp. With the settlement of the remaining EagleSoft consideration, we are now debt-free and generating positive cash flow.

> Operating cash inflows of $862.1k, enhanced by the R&D tax offset, demonstrate a strong cash generation performance for the period. The tax offset provides a one-time boost to cash flow, serving as a key source of liquidity for the business.

> The company is generating strong cash flow from its core operations, which is essential for maintaining day-to-day operations, funding future growth, and meeting working capital needs.

> We will continue to prioritise cash flow generation and liquidity management to ensure the long-term success of the business.

Operating Cash Flows $'000s

	1H 23	2H 23	1H 24	2H 24	1H 25
	-1,767.8	253.4	408.9	32.9	862.1

Total Cash and Cash Equivalents $'000s

	31-Dec-22	30-Jun-23	31-Dec-23	30-Jun-24	31-Dec-24
	596.1	714.9	832.4	656.6	973.9

Asset Vision®

For personal use only

We continue to provide a flexible and safe working environment that embraces continuous learning and fosters an inclusive culture. In H2 2025, we will redesign our remuneration policy to not only reward loyalty and performance but also to attract exceptional talent.

This was our XMAS party photo in December 2023. Everyone in this photo still loves working at AV!

Asset Vision®

In August 2024, AV conducted a full external audit of its quality, occupational health and safety, environmental, and information security management systems. The results of this audit resulted in AV remaining certified for ISO 9001, ISO 14001, ISO 15001 and ISO 27001.

Asset Vision

FY25: Growth Strategy

AV | Asset Vision®

2H FY25 is off to a good start, with recent new client wins adding $400k in annual licensing revenue. And with multiple deals at the proposal stage, we anticipate further wins throughout the half. Our strategy remains on track as we continue to lead the market in roads while expanding into new asset verticals.

Existing Customers		New Customers	
Roads	**Adjacent Assets**	**Roads**	**Adjacent Assets**
Growth via: • Existing customers winning new road maintenance contracts in AUS and NZ • New product upsell: Auto Pilot and Auto Pilot + AI • New Use Cases – i.e. Traffic Management, Pre-Contract Surveillance, Capital Works Management and Compliance	Grow into existing client's other asset verticals: • Facilities • Ports and Marine • Utilities • Local Government	Targeted internal and channel partner sales management across: • Australian and NZ Local Government • Australian and NZ Federal/State Governments • Tier 2 Principal Contractors • Subcontractor Market • International Roads Asset Owners	Opportunistic sales management driven by success in existing clients: • Facilities • Ports and Marine • Utilities • Local Government

Sales Management

Account Management

Channel Partners

Summary

AV Asset Vision®

Asset Vision: An Enterprise Asset Management System that Asset teams love to use.

Proven EAM SaaS Platform

▶ **End-to-End Asset Management Platform:** Comprehensive and market ready solution utilising AI to deliver efficient asset lifecycle management.

▶ **Flagship Customers:** Successfully deployed across major state and local governments, as well as principal maintainers and their subcontractors in Australia, New Zealand, and the USA.

▶ **Cross Vertical Adoption:** As a market leader in Roads, the platform is rapidly expanding into utilities, facilities, ports, and local government.

▶ **Ease of Implementation and Use:** AV is both the easiest to implement and the easiest platform to use in the EAM market.

▶ **Committed R&D:** Dedicated budget to invest in new cloud, mobile and AI technologies.

Large Market Opportunity

▶ **Infrastructure Spending:** Global infrastructure spending is projected to reach $94 trillion by 2040, fuelling demand for advanced asset management solutions.

▶ **Market Size:** The global enterprise asset management (EAM) market is projected to reach $8 billion by 2030.

▶ **Industry-Specific Trends:** Better lifecycle asset management, asset resilience and regulatory compliance are driving the need for better management of data and then using this data for informed decision making.

Excellent SaaS Economics

▶ **Cash Flow Positive and Profitable:** The company has been cash flow positive for 4 consecutive quarters and is forecasted to remain positive.

▶ **Improving Margins:** With a stable cost base, we expect margins to improve as revenue grows.

▶ **High LTCV:** Our software is used in long-term infrastructure contracts, typically spanning 5 to 20 years.

▶ **Debt free:** The company has fully settled all deferred consideration using free cash flow, ensuring a strong balance sheet.

Experienced Team

▶ **Founder Led:** Asset Vision is founder-led, ensuring that the company's innovative strategies and unwavering commitment to excellence are directly shaped by the visionary insights of its founding team.

▶ **Experienced Board:** The board of Asset Vision brings a wealth of experience from across government, technology, asset management, and financial leadership.

▶ **Long Tenure Team:** Our team, having worked together for many years, has built an extraordinary synergy and trust that fuels our innovative approach and consistent success.