

Jens Monsees | Chief Executive Officer  
Chantell Revie | Chief Financial Officer

20 February 2024

# First Half FY24 RESULTS

## PRESENTATION

ASX:IFM



## Acknowledgement of Country

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**PART 1**

Highlights and Business Update

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**PART 2**

1H24 Financial Performance

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**PART 3**

Strategic Priorities and Outlook

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**PART 4**

Glossary

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**PART 5**

Appendix

# Agenda

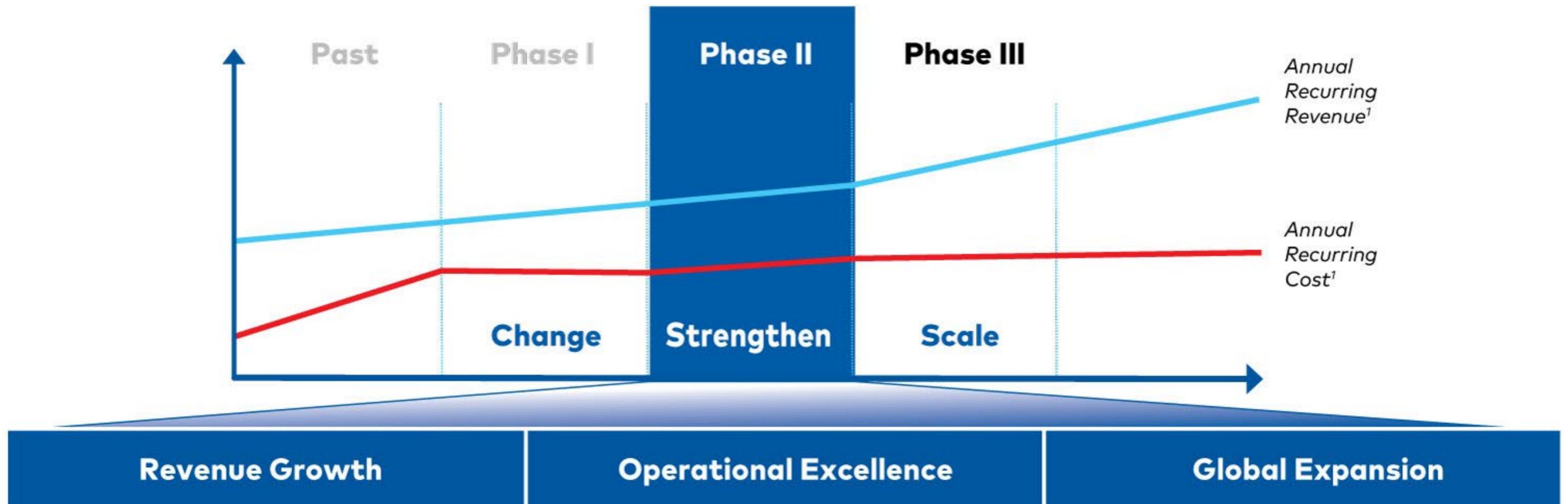


# 01

## Highlights and Business Update

Jens Monsees  
**Chief Executive Officer**

# Delivering on transformation strategy Progressed to Phase 2

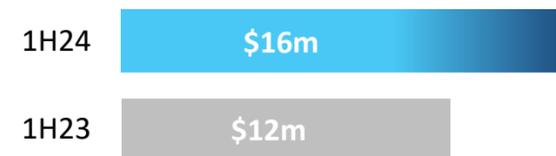


<sup>1</sup> A glossary has been included on page 23 where all non IFRS measures are explained and reconciled. All comparatives are with 1H23 and ARR and ARC are always reflected in Constant Currency. Note that there may be rounding differences to the published interim and full year financial reports

# Highlights

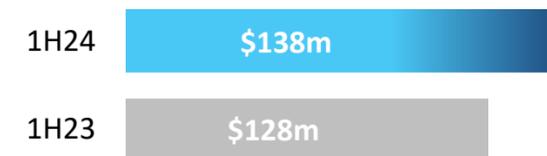
Underlying cash EBITDA<sup>1,2</sup>

↑ **36%**



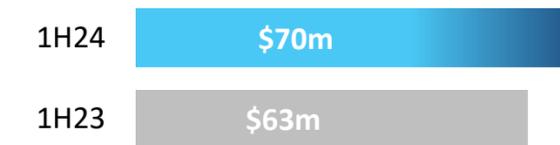
Exit Annual Recurring Revenue<sup>1</sup>

↑ **8%**



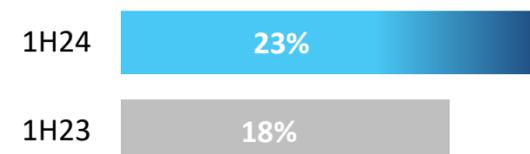
Total Revenue

↑ **11%**



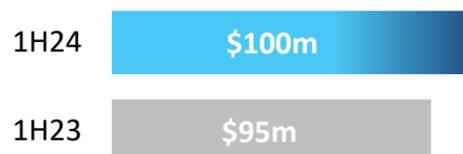
Underlying cash EBITDA margin<sup>1</sup>

↑ **5pp**



Exit Annual Recurring Cost<sup>1</sup>

↑ **6%**



Net Profit after Tax (NPAT)

**\$5.1m**

Underlying NPAT<sup>1</sup>  
**\$9.6m**

## Commentary

- Total Revenue increased 11% driven by strong double-digit growth in APAC and initial benefits from improvements in the US
- Exit Annual Recurring Revenue up 8% on a constant currency basis
- Annual Recurring Cost increased 6% on pcp, flat on prior half, on a constant currency basis
- Maintaining margin and slightly increasing operating leverage, executing on our strategy

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<sup>2</sup> Underlying Cash EBITDA performance was driven by recurring and non-recurring revenues in the period. Further information about Cash EBITDA performance for the period is set out in slide 13.

# Progress in the strengthening phase

Focused on revenue growth, operational excellence and global expansion

## Delivering on revenue growth

- Accelerated growth in our core products Microcat (+6%) and Superservice (+12%)
- Investment to standardise Infodrive (DaaS) to enable global scalability
- Building out new analytics solution to leverage strong data assets and create new revenue streams

## Strengthening operational excellence

- Shortened delivery time driving faster revenue realisation
- Upgrading the enterprise system for better prioritisation and resource allocation to drive commercial outcomes
- Successfully piloted the two DMS bidirectional integrations in the US

## Driving global expansion

- Expanding into further regions (Latin America and Canada)
- Expanding into Chinese OEMs (Cherry and MG)
- Expanding e-commerce footprint of SimplePart into EMEA and APAC



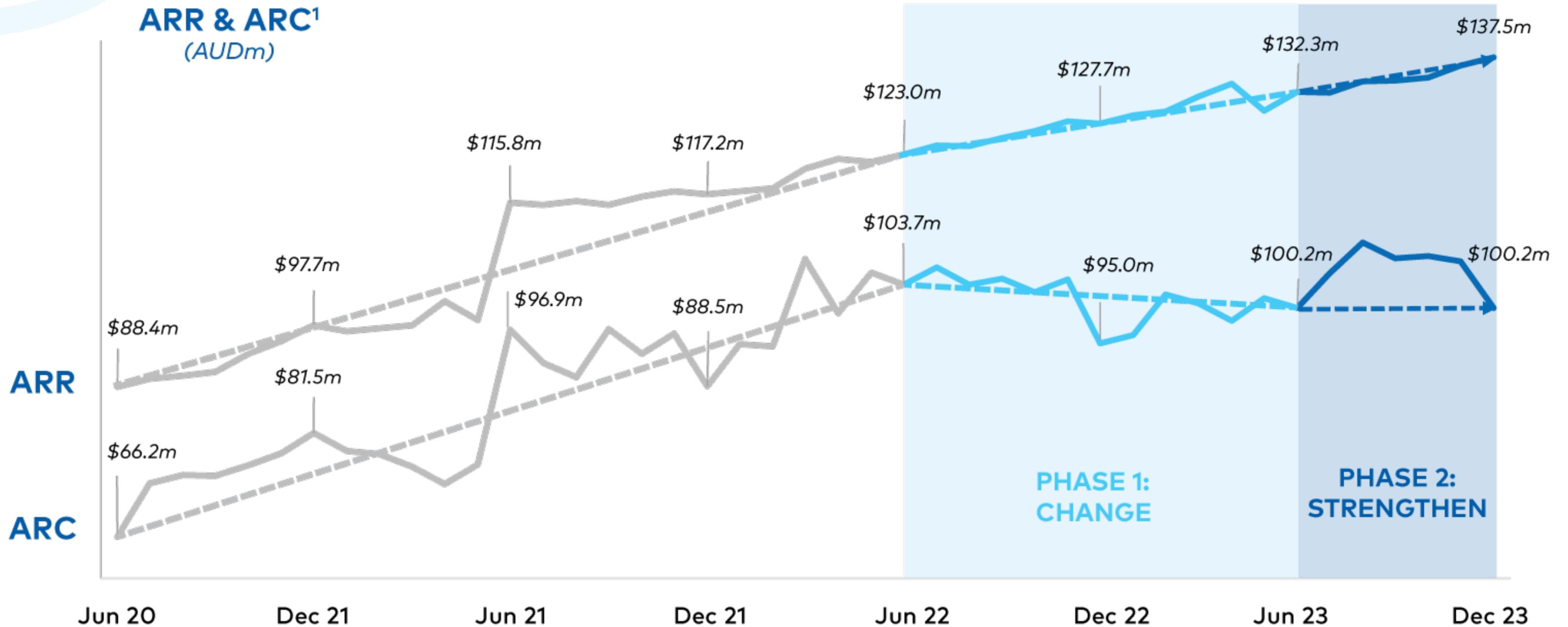
# 02

## 1H24 Financial Performance

Chantell Revie

**Chief Financial Officer**

# Continued higher revenue growth than cost increases



1. A glossary has been included on page 23 where all non IFRS measures are explained and reconciled. ARR and ARC are always reflected in Constant Currency. Note that there may be rounding differences to the published interim and full year financial reports

# Strong profitable revenue growth

## Key Metrics

**Up 36%**

Underlying cash EBITDA<sup>1,2</sup>

**8% Increase**

\$137.5m Annual Recurring Revenue<sup>1</sup>

**6% Increase**

Annual Recurring Cost<sup>1</sup>

## Revenue

**11% increase**

In total revenue<sup>1</sup>

**~99%**

Revenue recurring % of total

**\$70m**

Total revenue

## Profit

**6% Increase**

NPAT<sup>1</sup>

**35% Increase**

Underlying NPAT<sup>1</sup>

**5pp Increase**

Underlying cash EBITDA margin<sup>1</sup>

## Liquidity

**\$65m**

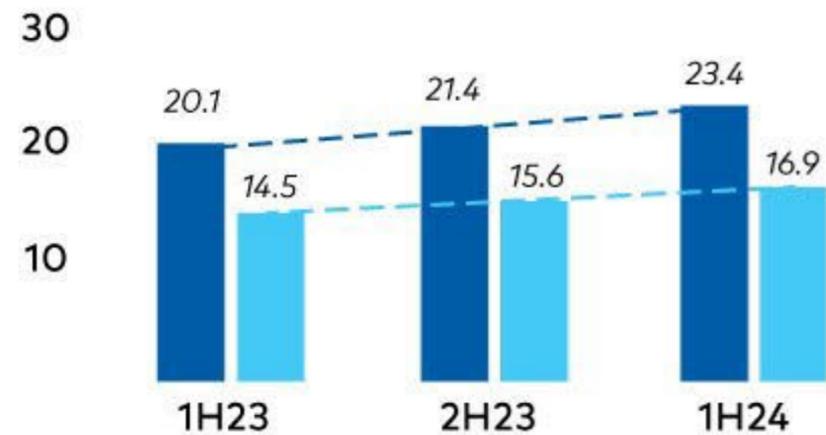
Cash on hand

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<sup>2</sup> Underlying Cash EBITDA performance was driven by recurring and non-recurring revenues in the period. Further information about Cash EBITDA performance for the period is set out in slide 13.

# Growth in all 3 regions across all products

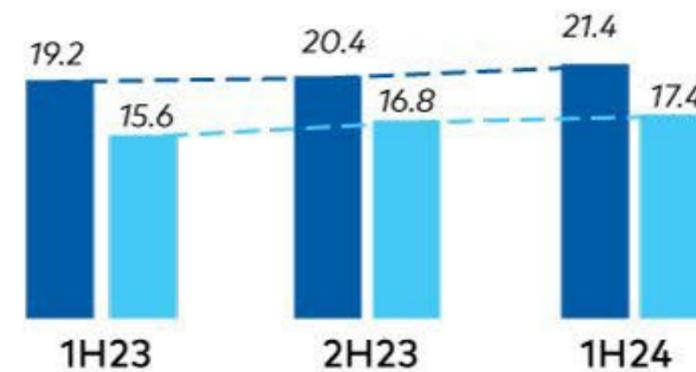
## APAC



- Strong revenue growth of 16% on pcp
- Underlying cash EBITDA<sup>1</sup> growth of 16% on pcp
- Superservice accelerated delivery of triage installation
- SimplePart – continued roll-out to new dealers

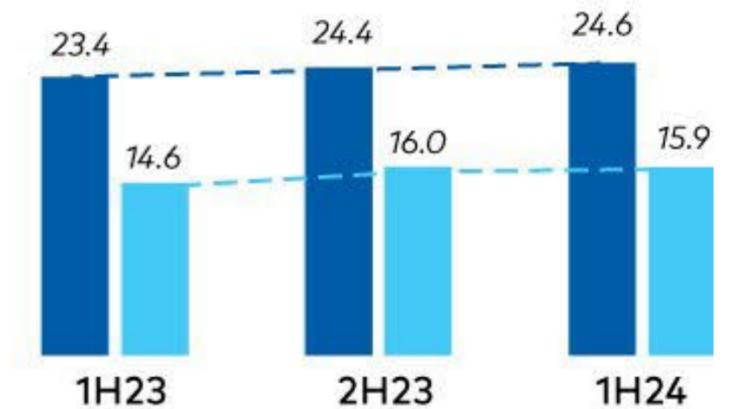
## EMEA

AUD Millions



- Revenue growth of 12% on pcp, (1% in local currency)
- Underlying cash EBITDA<sup>1</sup> growth of 12% on pcp
- Sale of the first SimplePart solution in EMEA
- Infodrive revenue up due to increased usage

## AMERICAS



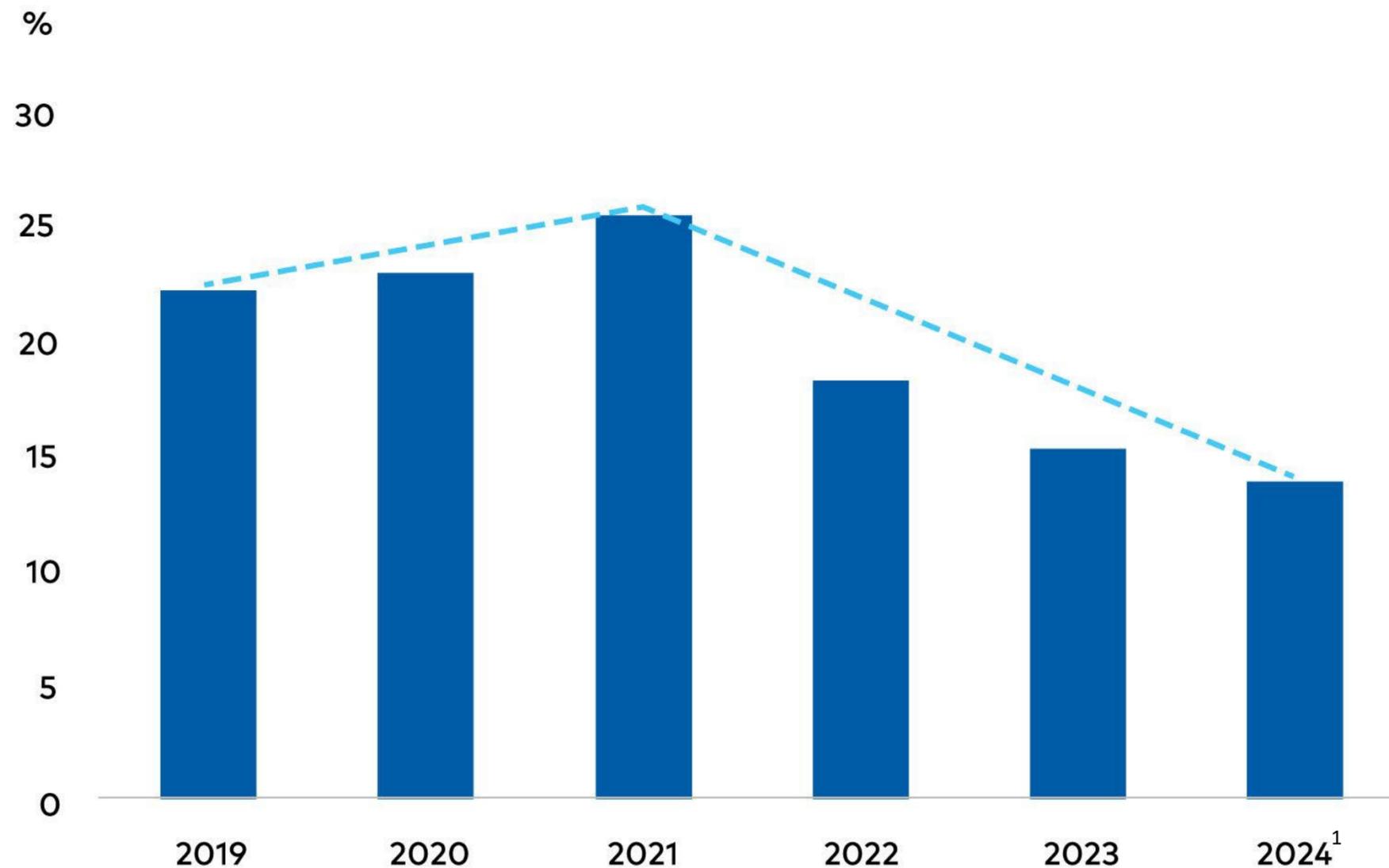
- Revenue growth of 5% on pcp, (2% in local currency)
- Underlying cash EBITDA<sup>1</sup> growth of 9% on pcp
- New customers in Latin America and Canada
- Synergies starting to demonstrate cost reduction

<sup>1</sup> All comparatives are with 1H23. Note that there may be rounding differences to the published interim and full year financial reports

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# Labour capitalisation as a percentage of revenue



- Due to the Next Gen Project, labour capitalisation was 22% in FY19 and peaked in FY21 at 26% with the addition of SimplePart
- Since then it has dropped to 19% in FY22 and continues to trend downwards
- Labour capitalisation as a percentage of Revenue is projected to reduce to 13-14% from 15% in FY23

<sup>1</sup> 2024 is the projected percentage for the FY24 year.

Note that there may be rounding differences to the published interim and full year financial reports

# Robust balance sheet and cash position

AUD \$'000	30 June 2023	31 December 2023
<i>Cash and cash equivalents</i>	64,859	64,963
Total current assets	84,055	87,160
Total non-current assets	101,158	91,184
<b>Total assets</b>	<b>185,213</b>	<b>178,344</b>
Total current liabilities	24,390	23,097
Total non-current liabilities	22,369	19,101
<b>Total liabilities</b>	<b>46,759</b>	<b>42,198</b>
<b>Net assets</b>	<b>138,454</b>	<b>136,146</b>
<b>Total equity</b>	<b>138,454</b>	<b>136,146</b>

- Solid balance sheet position with \$65m cash and zero debt providing flexibility for continued growth
- Capex additions to intangible assets of \$9.6m for 1H24
- Depreciation and amortisation of intangible assets of \$13.7m for 1H24

# Continued strong operating cash flow funding capex and dividends

AUD \$'000	1H23	1H24	Growth
<b>Opening cash balance</b>	<b>69,045</b>	<b>64,859</b>	
<b>Underlying cash generated by operating activities</b>	22,482	20,859	
Cash used in investing activities			
– Payments for development costs capitalised	(11,480)	(9,595)	
– Other capex	(327)	(631)	
<b>Underlying free cash flow<sup>1</sup> (subtotal)</b>	<b>10,674</b>	<b>10,633</b>	<b>0%</b>
<b>One-off cash outflows</b>			
– SimplePart & Nidasu earnout payments	(7,383)	-	
– Other non-underlying expense payments	(2,321)	(1,827)	
<b>Free cash flow<sup>1</sup> (subtotal)</b>	<b>970</b>	<b>8,806</b>	<b>808%</b>
<b>Cash used in financing activities</b>			
– Dividends paid	(11,274)	(6,764)	
– Lease liabilities	(1,412)	(1,069)	
– Payments for treasury shares	(245)	-	
Effects of exchange rate changes	102	(869)	
<b>Net change in the Group's cash during the period</b>	<b>(11,858)</b>	<b>104</b>	
<b>Closing cash balance</b>	<b>57,187</b>	<b>64,963</b>	

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03

# Strategic Priorities and Outlook

Jens Monsees  
**Chief Executive Officer**

# Strategic priorities for the strengthening phase

Building muscle memory over the next 12 to 18 months

		People	Product	Performance	Processes
<b>Revenue growth</b>	• Shorten time to conversion of a robust sales pipeline	✓		✓	
	• Continue growth in Americas with SimplePart integration and go-to-market strategy	✓			✓
	• Further enhance product portfolio to address customer needs and market trends		✓		
	• Enrich our data driven ecosystem with new integrations and scalable APIs		✓	✓	
<b>Operational excellence</b>	• Improve automation by embedding generative AI into our product portfolio		✓		✓
	• Upgrade and streamline our enterprise processes and systems			✓	✓
	• Prioritisation of R&D investments based on commercial outcomes			✓	✓
	• Improve offshoring scalability and capabilities <sup>18</sup>	✓		✓	
	• Continue cost discipline and accountability against KPIs	✓		✓	
<b>Global expansion</b>	• Expanding DMS integrations globally		✓		
	• Expand our existing footprint and product suite in the EV space and Chinese OEMs		✓	✓	
	• Roll out SimplePart and Infodrive across regions	✓		✓	
	• Continue to pursue potential bolt-on acquisitions and invest in further data assets	✓	✓	✓	✓

# Set up for long-term success

Strategy focused on profitable growth leveraging our technology and macro industry trends

1

High level of recurring revenue ~99%

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2

Diversified and sticky customer base with no one customer contributing more than 10% of revenue

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3

Evolving product portfolio and balanced geographic revenue split

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4

Strong balance sheet and high cash generative business

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5

Consistently executing on our strategy and building a track record of growth and earnings delivery

Confirming revenue guidance  
for FY24 of **\$137m to \$142m**

Interim dividend declared

**2.20 cps**

# Thank you!

**Call Investor Relations**

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# 04

## Glossary

# Glossary

**AI/ML** - Artificial Intelligence and Machine Learning

**Annual Recurring Cost (ARC)** – is calculated in the same way as the underlying operating costs as calculated in note 3 the segment note of the company's FY2024 Interim Report. The annualised measure is calculated at each monthly point in time and projected forward 12 months in constant currency.

**Annual Recurring Revenue (ARR)** – calculated as the company's monthly recurring revenue projected forward 12 months in constant currency.

**CAGR** – Compound Annual Growth Rate

**Exit Annual Recurring Revenue (ARR)** – is the Company's monthly recurring revenue as at December 2023, projected forward for 12 months in constant currency. Exit ARR is a forward-looking statement and is subject to risks as outlined on page 3 of this presentation.

**NPAT** – Net Profit After Tax

**NSC** – National Sales Company

**OEM** – Original Equipment Manufacturer

**PCP** – Prior Corresponding Period

**Underlying cash EBITDA** and **Underlying employee benefits expenses** – are non-IFRS measures that are useful to assist in understanding the company's operating performance. These are consistent with the internal measures disclosed in Infomedia's Operating Segment Note (note 3 to the Interim Report) and are directly reconciled to the company's statutory reported IFRS financial information within the Operating Segment Note. A full reconciliation of 1H24 underlying cash EBITDA can be found on page 11 of the Company's FY2024 Interim Report which is available from the Company's website:

[www.infomedia.com.au](http://www.infomedia.com.au)

**Underlying cash EBITDA margin** – Underlying cash EBITDA % to revenue

**Underlying free cash flow** – cash flow after removal of one-off items as calculated on slide 16 of the presentation



# 05

## Appendix

# Capitalisation intensity further declines

AUD \$'000	FY21	FY22	FY23	1H24
Sales, marketing and support	(15,329)	(20,956)	(21,819)	(11,656)
Product development and management	(25,689)	(30,759)	(30,943)	(15,674)
Data management	(3,075)	(3,473)	(3,810)	(2,001)
Administration	(9,073)	(11,344)	(12,047)	(6,455)
<b>Underlying employee benefits expenses</b>	<b>(53,167)</b>	<b>(66,532)</b>	<b>(68,619)</b>	<b>(35,786)</b>
Capitalised development costs	24,965	22,286	20,103	9,595
Amortisation of capitalised development costs	(18,123)	(22,164)	(22,891)	(11,502)
<b>Net capitalisation / (amortisation)</b>	<b>6,843</b>	<b>122</b>	<b>(2,788)</b>	<b>(1,907)</b>
Product development and management	(25,689)	(30,759)	(30,943)	(15,674)
Data management	(3,075)	(3,473)	(3,810)	(2,001)
<b>Capitalisable people costs</b>	<b>(28,765)</b>	<b>(34,232)</b>	<b>(34,753)</b>	<b>(17,675)</b>
Capitalisation intensity (capex as % of capitalisable cost)	87%	65%	58%	54%
Capitalised development costs	24,965	22,286	20,103	9,595
Amortisation of capitalised development costs	(18,123)	(22,164)	(22,891)	(11,502)
<b>Impact to P&amp;L</b>	<b>6,843</b>	<b>122</b>	<b>(2,788)</b>	<b>(1,907)</b>

- Capitalisation intensity down 4% on FY23 to 54%
- Continued decline in capitalisation intensity due to focus on improvements in operating model (Biz Dev Ops)
- Amortisation remains high as a result of previous years high capitalisation
- Amortisation currently 20% higher than capitalisation driving down NPAT as a result

# Reconciliation of Underlying NPAT to NPAT

AUD \$'000	1H24
<b>Underlying NPAT<sup>1</sup></b>	<b>9,619</b>
SimplePart earnout	(3,365)
SimplePart integration	(288)
Offshoring	(613)
Other	(232)
<b>Reported NPAT</b>	<b>5,121</b>

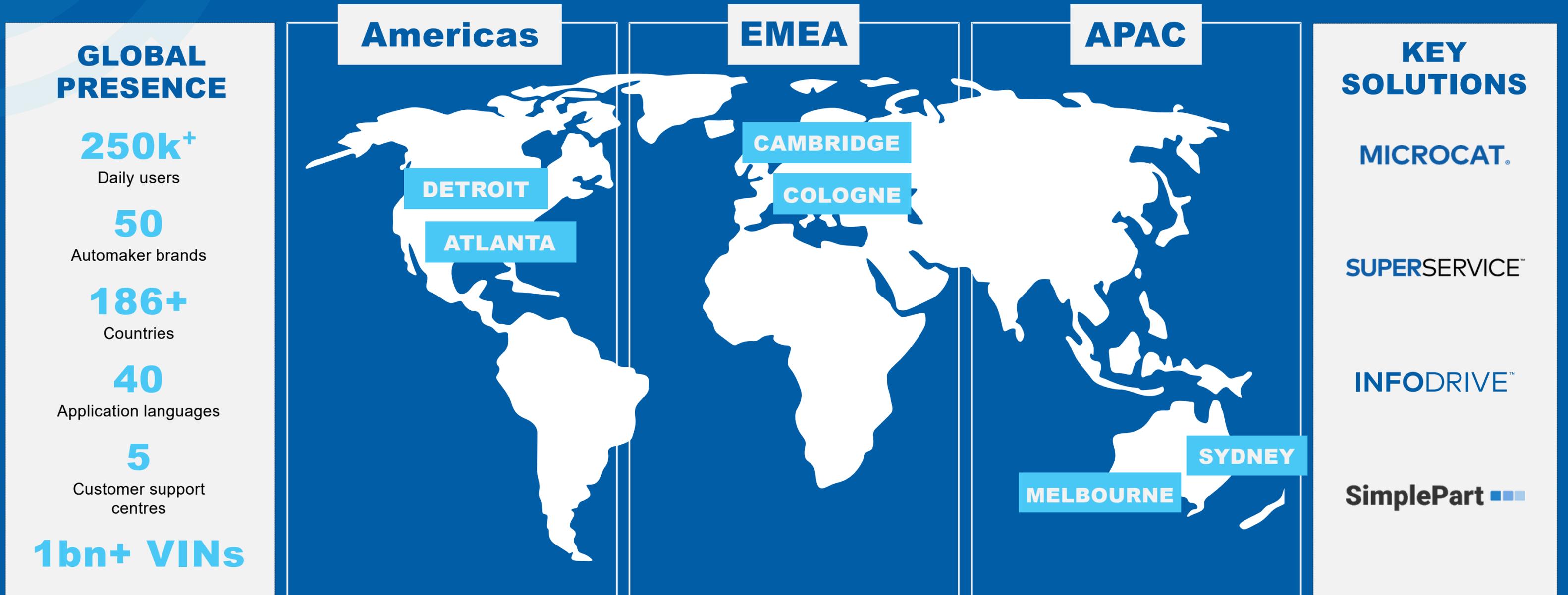
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# Macro industry trends fueling our SaaS and DaaS business

- 1 Rise of the Chinese brands
- 2 Consolidation of a fragmented market
- 3 New electric vehicle entries
- 4 Dealer agency model
- 5 Dealer digitisation
- 6 Connected Car



# Infomedia snapshot



# Enabling a Broader and Bolder Opportunity

## Customer & Vehicle Lifecycle

### POINT-TO-POINT SOLUTIONS

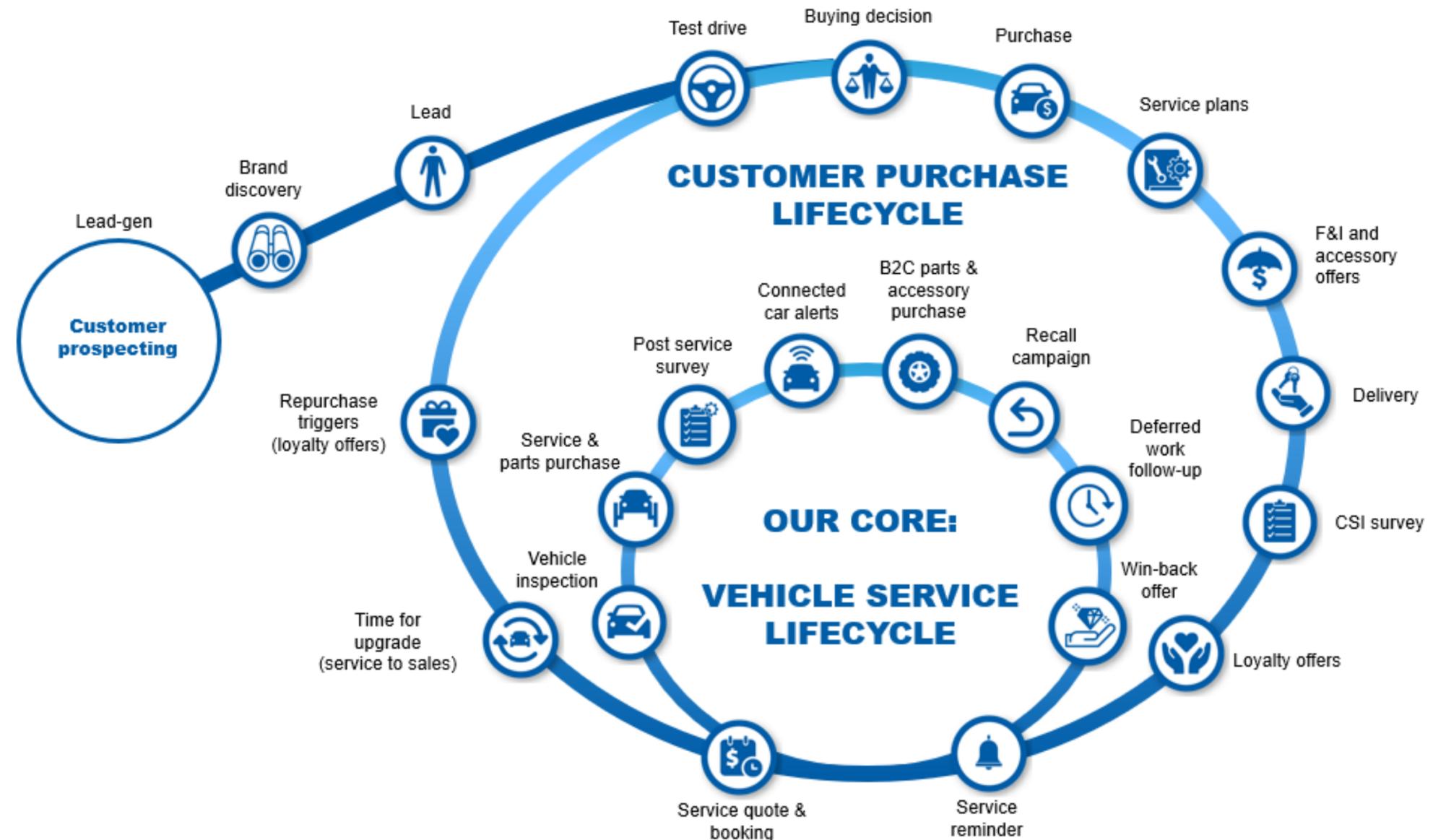
MICROCAT

SUPERSERVICE

INFODRIVE

SimplePart

GLOBAL LEADERS IN  
PARTS & SERVICE SOFTWARE



# Unique combination of benefits across the ecosystem

## OEMs / NSCs

- Globally consistent customer experience
- Connecting NSC, dealer, vehicle
- Analytics and AI-driven insights



## DEALERS

- Loyalty and customer convenience
- End-to-end omni-channel journey
- Productivity and efficiency



## ECOSYSTEM PARTNERS

- Access to enriched and trusted data assets
- Improved data accuracy
- Automation of supply chain (e.g., stock order, collision repair, insurance)