



FIRSTWAVE
CLOUD TECHNOLOGY

Q4 FY21 INVESTOR UPDATE

27 July 2021



PRESENTING TODAY



JOHN GRANT

Executive Chairman



IAIN BARTRAM

CFO



Q4 HIGHLIGHTS

**International revenue
growth continues**

Q4 +53% on Q3

**More billing partners
billing more**

52 Partners up from 49

**Focus on expenses and
cash collections
delivering results**

Strong cash position

\$9.96m cash on hand at end Q4

**Simplify and focus
moving forward**



IAIN BARTRAM

Chief Financial Officer



STRONG INTERNATIONAL REVENUE GROWTH

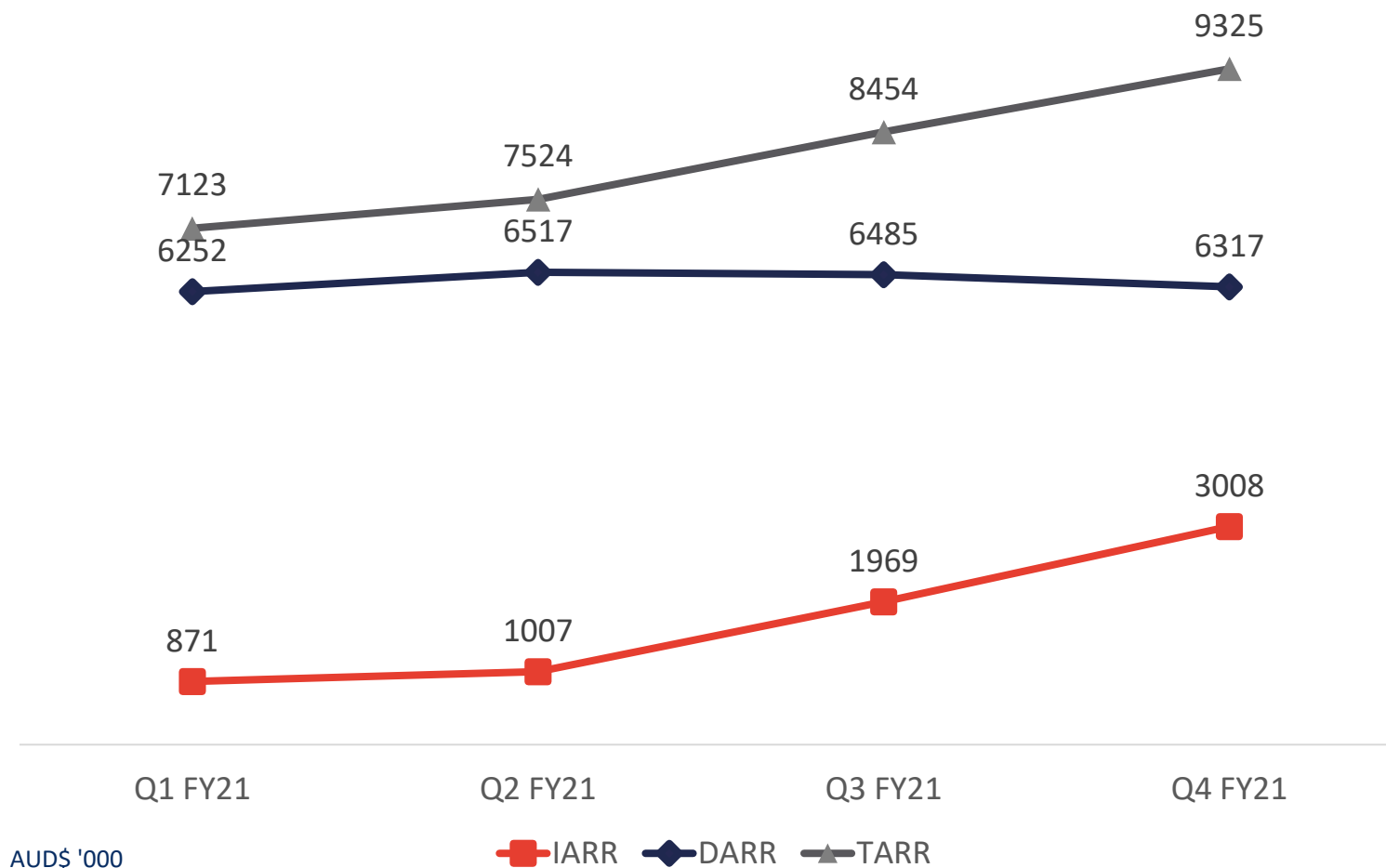
IARR

- Q1 up 95% to \$871k QoQ
- Q2 up 16% to ~\$1m QoQ
- Q3 up 96% to ~\$2m QoQ
- Q4 up 53% to \$3m QoQ

DARR

- Domestic ARR (Telstra) remains flat but new focus in Telstra after restructure to deliver growth in FY22

ANNUALISED REVENUE



TARR – Total annualised recurring revenue

DARR – Domestic annualised recurring revenue

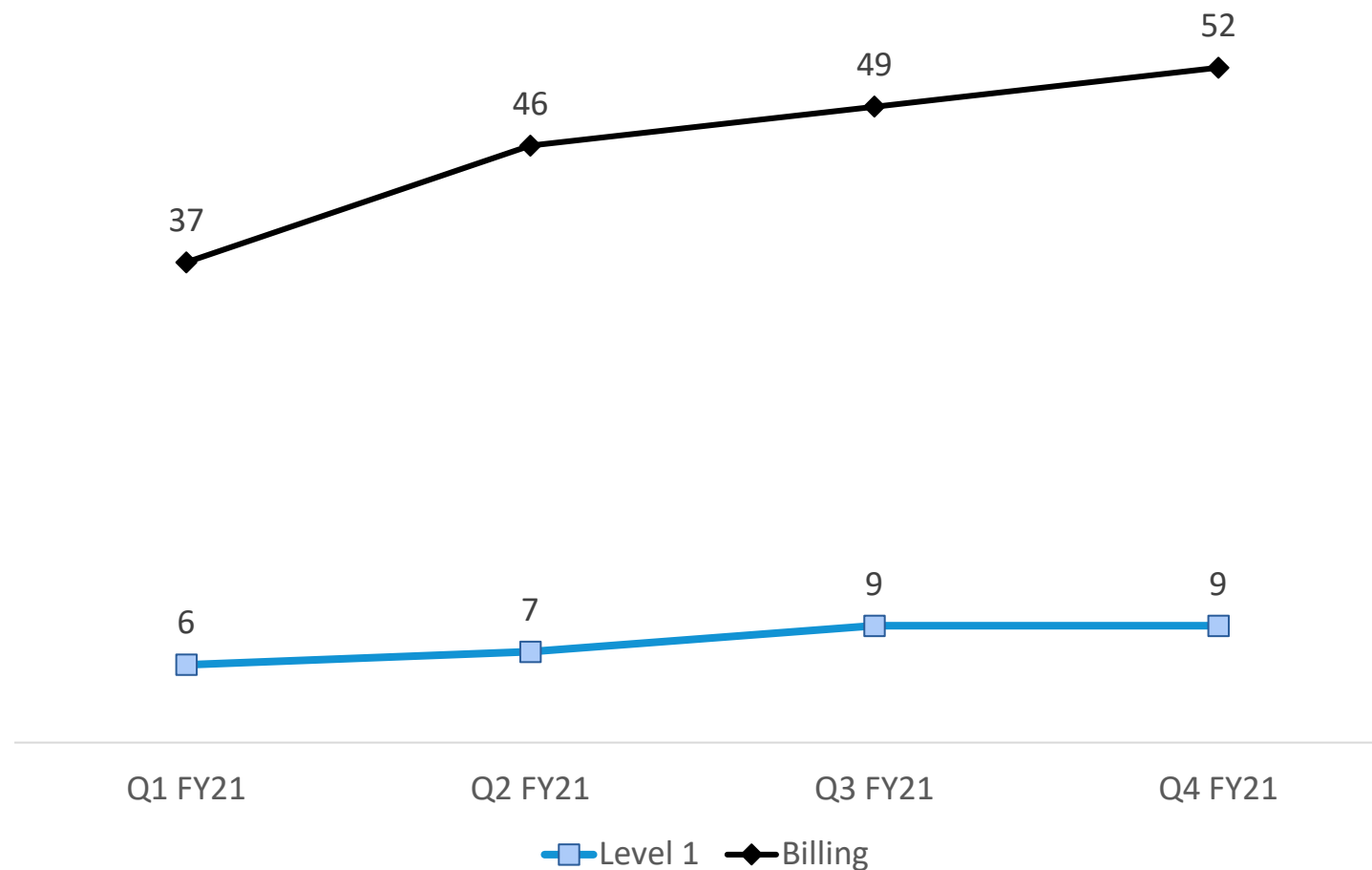
IARR – International annualised recurring revenue

* Not FX-adjusted

MORE BILLING PARTNERS BILLING MORE

- 52 billing partners (Q3: 49)
- 9 Level 1 billing partners (Q3: 9) – building their Level 2 Partners
- FY22 focus - 'harvesting' existing partner base

CHANNEL DEPTH



STRONG CASH POSITION, FOCUS ON EXPENSE MANAGEMENT



\$9.96m cash on hand at the end Q4 FY21



Cash-settled* expenses down \$2m (~10%) YoY



Renewed focus on cash management and collections delivering results



Additional \$2m cost out planned for FY22 with annualised cost reductions of \$2.5m by Q3 FY22

* Excludes share based payments and depreciation and amortisation



JOHN GRANT

Executive Chairman



SIMPLIFY AND FOCUS MOVING FORWARD



Detailed ‘look under the bonnet’ confirms:



**The strategic rationale for FCT’s long-term success
remains intact**


SIMPLIFY AND FOCUS MOVING FORWARD



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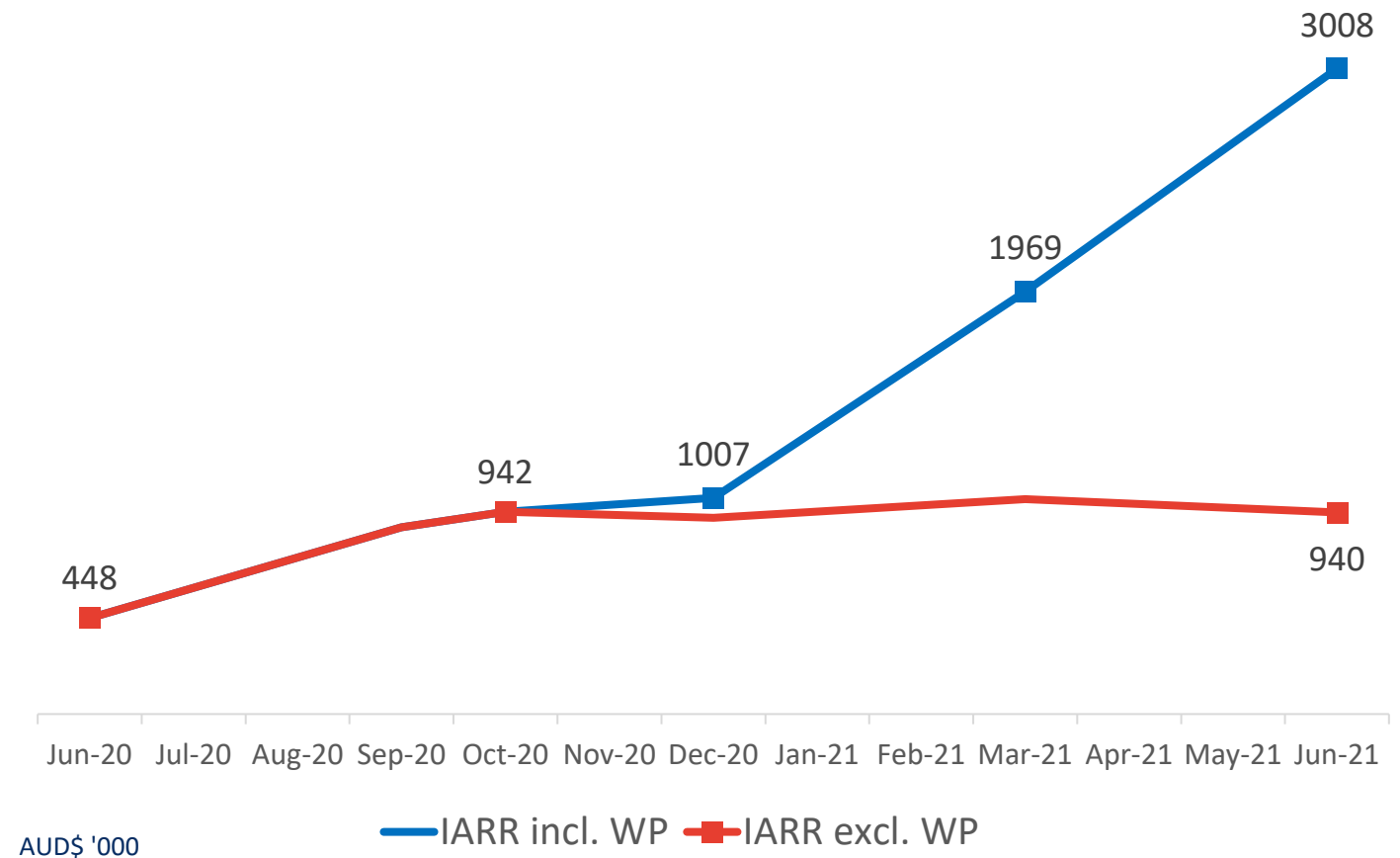
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Lack of organizational focus – ‘too many plates spinning at the same time’

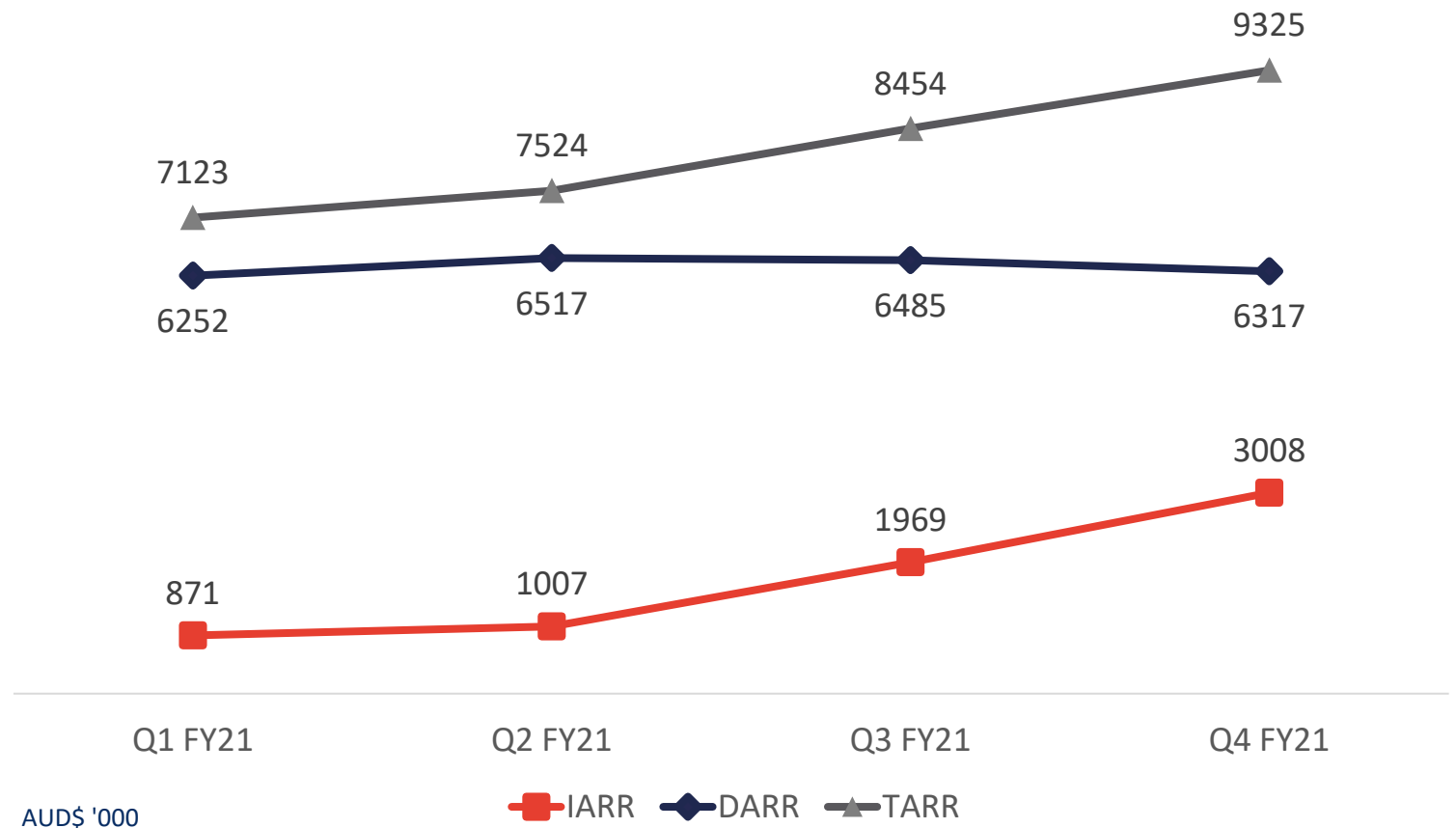
SIMPLIFY AND FOCUS MOVING FORWARD

INTERNATIONAL SALES FOCUS MOVES TO WEBPROTECT



SIMPLIFY AND FOCUS MOVING FORWARD

INTERNATIONAL FOCUS AND CHURN IMPACTED DOMESTIC REVENUE




SIMPLIFY AND FOCUS MOVING FORWARD



Detailed ‘look under the bonnet’ confirms:



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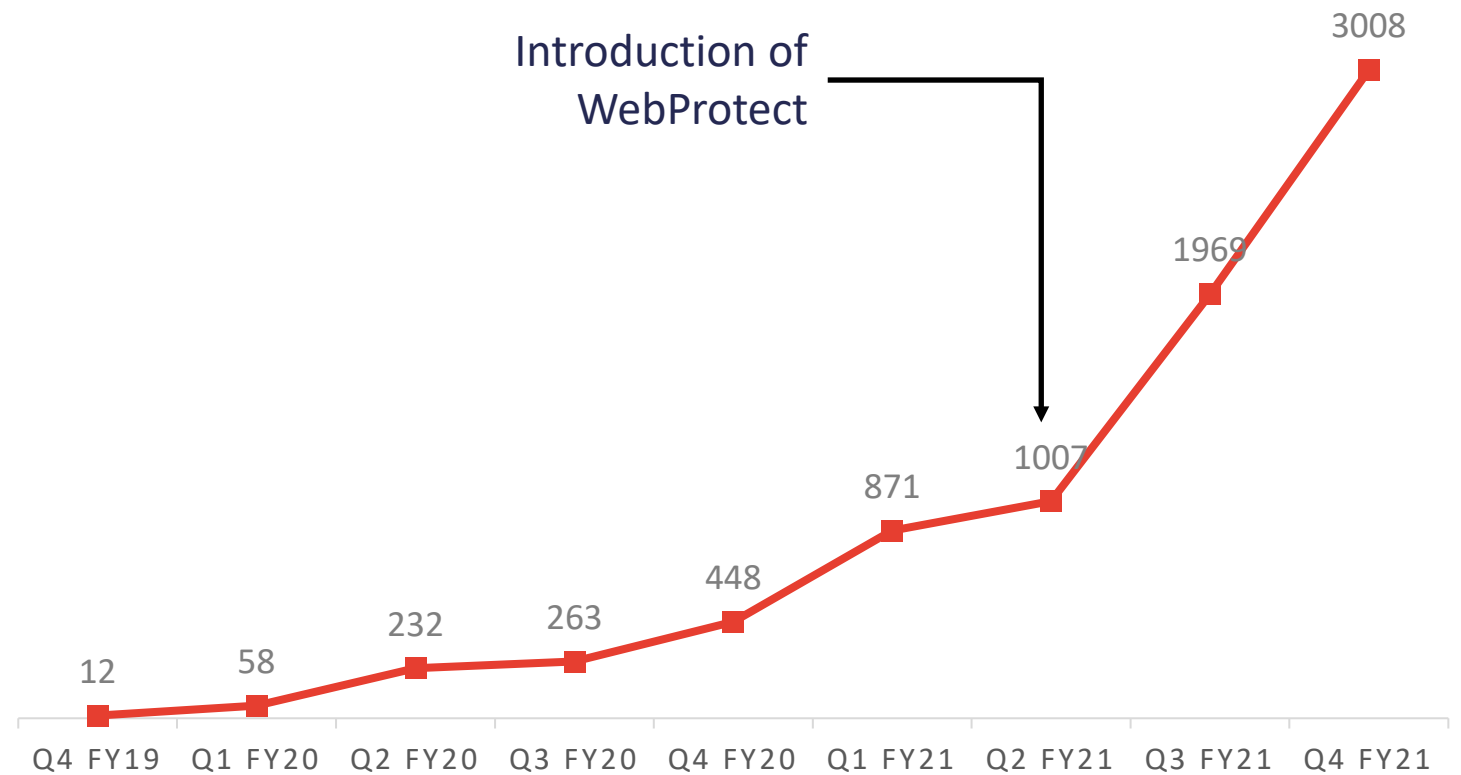
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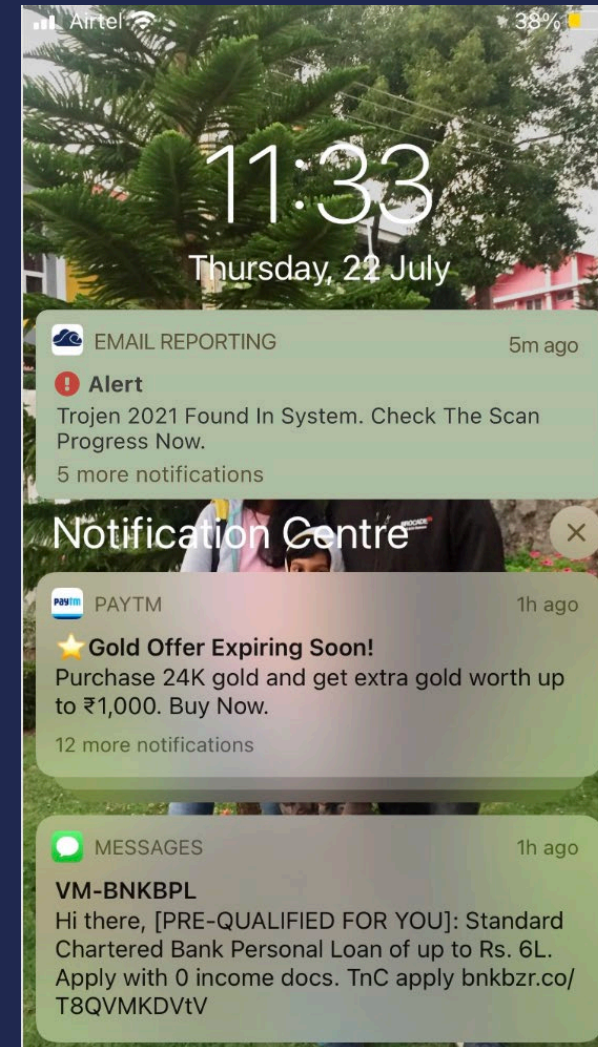
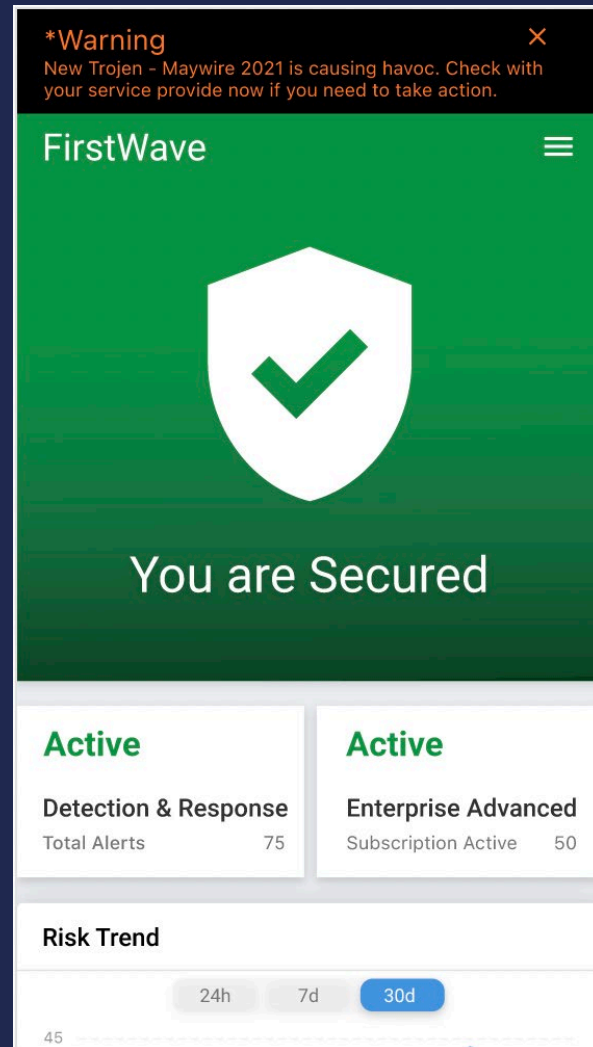
‘Friction’ to adoption at scale

SIMPLIFY AND FOCUS MOVING FORWARD

LACK OF FRICTION MEANS ACCELERATED GROWTH



POTENTIAL MOBILE DEVICE INTERFACE



THE GO-FORWARD PLAN








Enhance the product to remove friction

Concentrate our focus on highest ROI opportunities

Further lower operating costs

IN SUMMARY



-  The strategic rationale for FCT's success remains intact
-  Lack of organizational focus – ‘too many plates spinning at the same time’
-  Focus on highest ROI opportunities
-  Remove the roadblocks to achieving scale
-  Provide ‘point’ services to partners where we can get most traction
-  Short-term reduction in revenue growth rate to be offset by lower costs



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Q&A





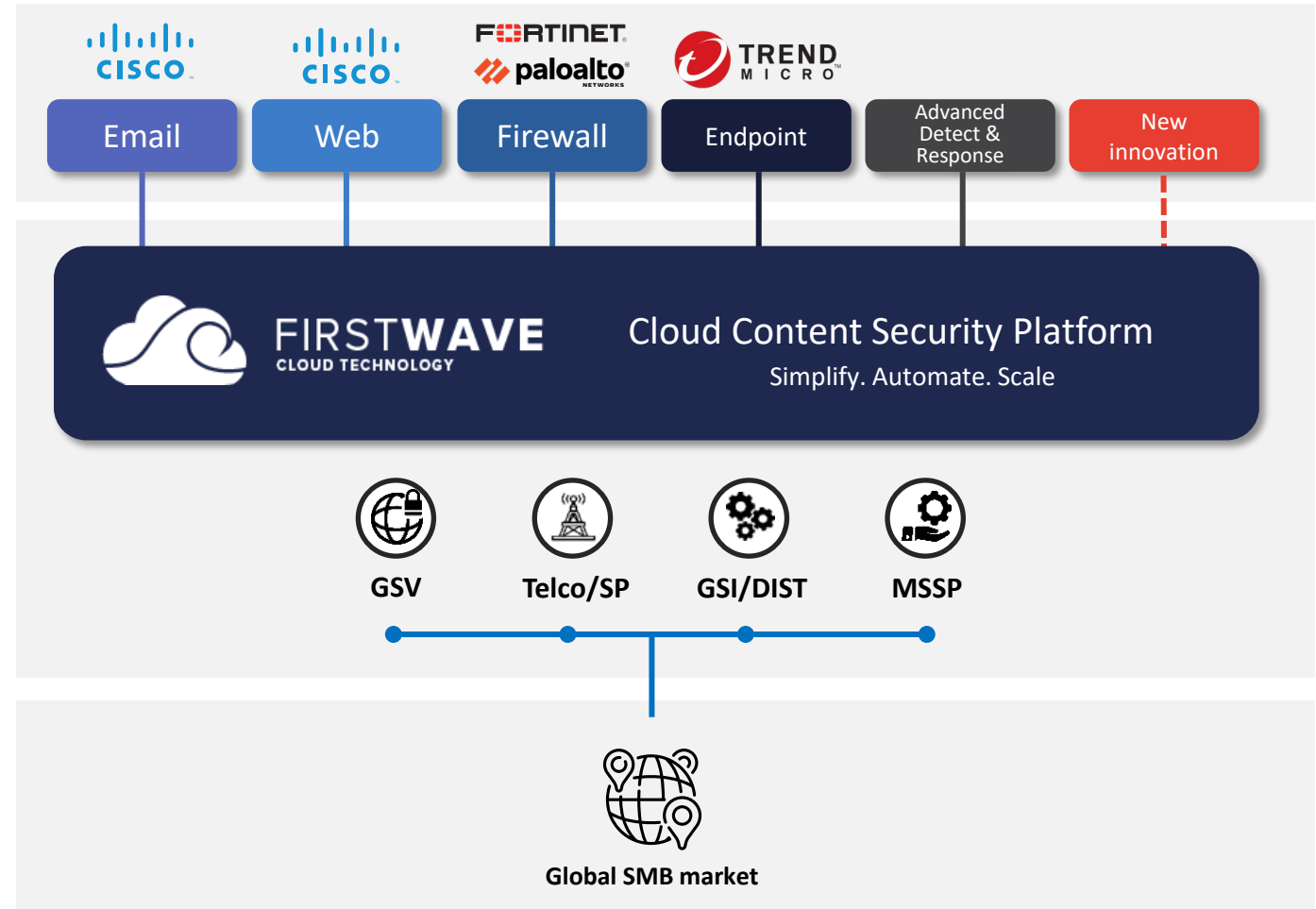
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APPENDIX



THE FIRSTWAVE PLATFORM

FIRSTWAVE CLOUD CONTENT SECURITY PLATFORM (CCSP)



OUR TARGET MARKET

Service Providers who serve the
SMB market



>\$2bn

addressable SMB
market

GLOBAL PRESENCE



People: Australia, Singapore, Malaysia, India, Kenya, UK

Platforms: Australia, USA, UK, Germany, Saudi Arabia, India,

LEVERAGED CHANNEL MODEL – 'ONE TO MANY, TO MANY MORE'

