

# Camplify Holdings Ltd

A.C.N 647 333 962

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## ASX Announcement

**16 November 2022**

### **2022 Annual General Meeting**

Camplify Holdings Limited (Camplify) (ASX: CHL) advises that the following will be delivered at the Company's Annual General Meeting being held today at 11am (AEDT):

- Chairman's Address to Shareholders; and
- Chief Executive Officer's Address and Presentation to Shareholders.

Shaun Mahony

Company Secretary

**-- END --**

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#### **Investor Relations**

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#### **About Camplify**

Camplify (ASX: CHL) is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners to Hirers. Camplify has built a platform that delivers a seamless and transparent experience for consumers and potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

**This announcement was authorised by the Company Secretary of Camplify Holdings Limited.**

# Camplify Holding Limited

Incorporating Camplify Co (AU), Camplify Co (UK),  
Camplify Co (NZ), Camplify Co (ES)



## Camplify Holdings Limited

### 2022 AGM

#### Chair Address

Dear Fellow Shareholders,

Welcome to Camplify's AGM for the 2022 Financial Year

This is our first full year as a publicly listed company and while we are new to the ASX we have made some remarkable achievements during the year.

Camplify has once again continued our strong growth with our marketplace transactions growing by 63% and our revenue increasing by 95% against FY21 all while increasing our take rate to 30.5% and our owner fleet by 61%. Pleasingly, all of our global markets also grew substantially during the year, underpinned by our dominant position in the Australian market.

During the year we made an important acquisition acquiring both Highway and ShareaCamper from Tourism Holdings Limited ('THL') in New Zealand. Highway and ShareaCamper were the number one and two platforms in the New Zealand market. I am pleased to report both platforms have now been successfully integrated into the Camplify platform. Post-acquisition, Camplify is now positioned as the leading peer-to-peer platform in New Zealand.

We are very confident that the New Zealand market will provide significant revenues in the current financial year and will provide strong year-on-year growth both in the short and medium term.

We are proud of Camplify's response to the disastrous floods, particularly in northern NSW, and our support for those floods affected communities.

Initially, in partnership with the NSW government, we established a Temporary Accommodation Program. This Program supports the community with the provision of mobile temporary accommodation allowing residents to stay on their properties while the recovery and rebuilding process begins.

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I personally have met with flood affected residents who have received accommodation through the program and I am pleased to report it has had a positive effect on their wellbeing in what is undoubtedly a stressful time.

Subsequent to the end of the Financial Year, Camplify announced that it has entered into an agreement to buy leading European RV sharing company PaulCamper. The acquisition of PaulCamper is expected to double the size of the existing Camplify fleet, bookings and customer base.

This transformational acquisition cements Camplify's position as a leader in the Australian, New Zealand and European markets.

The board has noted and is thankful for the support of our existing and new shareholders for the transaction.

As part of the transaction Camplify announced we are raising capital to further support and expand the Temporary Accommodation Program as well as establishing Camplify as a Managing General Agency to bolster our insurance offering with the aim to improve insurance margins and importantly simplify and globalise our insurance offerings to customers

The Board and management continue to be focused on expansion both organically and via acquisition opportunities to build shareholder value. We also recognise that we need to balance growth with profitability while continuing to build a global leading business.

The Board on behalf of all shareholders congratulates Justin Hales and the Camplify family on their achievements in FY22. A sincere thank you to our shareholders for your support during the year. We are excited by what the next year has in store.

Regards,

A handwritten signature in blue ink, appearing to read 'T Bagnall', with a stylized flourish at the end.

**Trent Bagnall**

**Chairman & Non Executive Director**

## **Camplify Holdings Limited**

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Camplify Co (NZ), Camplify Co (ES)



## **Camplify Holdings Limited**

### **2022 AGM**

### **CEO Address**

Dear Shareholders,

Thank you for joining us today, for Camplify's 2nd AGM. I'm Justin Hales, CEO and Founder of Camplify.

On behalf of the Camplify team and the directors, we certainly appreciate your continued support.

In FY15 Camplify was an idea to solve a problem with the ability for community members to connect and find an RV available for sharing in their local area. It was a simple idea that has seen extraordinary growth over the last few years.

Camplify is now the largest RV-sharing platform in Australia and New Zealand, and has seen significant growth in our expansions in the UK and Spain since entering the overseas markets. Our mission is to make van life accessible to all and empower our growing community of RV owners to make outdoor adventures accessible everywhere.

Our objective has been clear to become the leading platform globally to rent an RV. The recently announced acquisition of PaulCamper now puts us closer to achieving this objective and makes us a clear leader in Europe.

With less than 1% of the total RVs, in our markets still to be listed on a rental platform, I am excited about both the growth we have seen over the last few years, but more than that what the future may hold.

### **FY22 Business Highlights**

FY22 was a stellar growth year for Camplify competing with the backend of regional lockdowns, 1 in 100 year flooding and the threat of covid, as we come

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into a post-covid world into somewhat pre-covid travel conditions we saw domestic travel restrictions lifted and international travel return by the end of FY22.

In FY22 we again delivered strong growth numbers with growth of over 63% GTV to over \$53m YTD. This represents a CAGR of 111% over the past four years.

As gross transaction values have continued to grow, along with revenue at over 93% to \$16.3m YTD, Camplify has been able to grow its GTV by 3x whilst improving its take rate and maintaining its gross profit margin. This represents a CAGR of 138% over the past three years.

The Highway and ShareaCamper acquisition was finalised during the FY22 period and was welcomed with the international travel restrictions easing, increasing our position in this market, and cementing Camplify as the largest RV sharing platform in New Zealand.

### Product Development

For Camplify product development remains a core focus. In FY22, Camplify brought to market a number of key products, including the expansion of our RV ordering platform, improved systems for Premium Members, instant book, enhanced customer experience for insurance products. Product development enables Camplify to grow both vertically and horizontally. As a fast-moving lean business, Camplify is able to understand our customer's needs, and the market opportunity to further develop our product offering.

Camplify developed the Temporary Accommodation Program in FY22, which has seen a mutually beneficial arrangement for both our owners and customers, placing displaced families into quality accommodation for the period their homes are rebuilt after a natural disaster. Camplify was awarded a contract with the NSW government and we will continue this program into FY23.

The continued development of our RV ordering products for customers was a major step forward in FY22, owners of RVs on the Camplify platform can now order direct from manufacturers, a product that has been built and designed for our customers to rent through the Camplify portal. This development secures supply for

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our customers, provides additional fleet on the Camplify platform, and delivers another revenue stream to Camplify.

As Camplify continues to grow, product development and breadth of offering will be a focus to enable additional revenue streams, and ensure further organic growth from our core market.

### Marketing

Camplify continues to build strong marketing campaigns, that build our brand, and deliver competitive customer acquisition costs. For Camplify building the network effect in our platform is our highest marketing priority. We achieve this through the addition of more fleet (stock) and more customers (hirers), at the most effective price possible. In FY22 Camplify achieved an average acquisition cost of \$258 per RV owner acquired, and \$13 per new hirer acquired.

This marketing efficiency puts Camplify in a strong position to enable continued investment into the customer acquisition model. This investment into marketing will introduce more customers than ever before to the Camplify platform. Our focus will be on building RV stock to match consumer demand for quality RVs to rent from our network.

Some of our effective marketing strategies for FY22 included;

- Partnership marketing with brands such as Billabong, and Great Northern
- PR placements on the back of good news stories, such as our temporary accommodation program
- Leveraging our mobile app to improve conversion ratios and improve customer retention rates
- Driving hirer demand through higher funnel activation through influencer marketing, and awareness campaigns
- Highly effective digital acquisition campaigns driving down customer acquisition costs

### Financial Highlights

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During FY23, the world continued to be impacted by COVID and lockdowns. Through this challenge, Camplify has achieved excellent growth in GTV, revenue and take rate, exceeding expectations once again.

Camplify achieved record levels of GTV and revenue, with GTV up 63% pcp to \$53.6m and revenue up 93% to \$16.3m. Revenue recognition changes for our insurances, impacted revenue growth for Premium Memberships, which saw growth of 14% pcp. However our membership base increased by 43%, showing continued support from high-utilisation customers/micro businesses. Product sales, specifically van sales, grew by 285% in FY22, supporting our customers needs and improving take rate.

We saw significant growth across our key metrics, with fleet growing 61% to 9,926; Premium Members growing 43% to 2,949; bookings up 30% to 39,830; average booking value increasing 22% to \$1,240. Overall take rate increased to 25.7%, with hire-related take rate up by 2.8% to 26.9%

Gross Margins were impacted by increases to our insurance costs for the year, at 54% excluding vans and 46% overall. Severe weather impacts in NSW during the year impacted our claims and insurance premiums for the year, however, we have worked to correct this in FY23, creating a new baseline with increased Premium Membership Fees and Owner Listing fees to contribute more revenue against these higher costs. On a positive note, our Hire related GP margin increased to 82% (up from 77% in H1FY22) due to our focus on cost efficiencies in this area. Van Sales margin increased slightly to 9% - our new Summer series vans are a higher margin product for Camplify and will be a focus for us into FY23. We continue to see the importance of Van Sales to increasing our fleet and the contribution it brings to Premium Memberships and utilisation, and are seeking higher margin products to further support.

Our EBITDA loss of (\$8.1m) included once-off costs of \$1.4m relating to acquisitions of Highway/Shareacamper and Paul Camper. Outside of these once off costs and the impacts to GP Margin already discussed, our operating expenses were in line with our expectations and use of funds described in the IPO process. Our expenditure is considered and strategic in order to achieve our goals. We have

implemented significant cost efficiencies across the business and will continue this focus into FY23.

## **A Focus on Technology**

Camplify is a technology based enablement platform, providing a simple way for our hirers and owners to connect and transact. Our investment in technology enables Camplify to scale, and grow faster than a traditional brick and mortar rental agency. Over the past 12 months Camplify has made significant improvements to our technology platform. This investment has positioned Camplify as a leader in the RV rental industry, and established an excellent base for continued growth. Camplify has a long technology roadmap to develop to continue our improvement in customer experience, ensuring we are the first choice for customers in the RV rental sector.

## **Acquisitions**

In April FY22 Camplify completed the acquisition of Highway and ShareaCamper from Tourism Holdings Limited (thl). This acquisition enabled Camplify to continue our growth patterns, and further development of the New Zealand and Australian markets. This acquisition has proven successful, all customers were migrated to the Camplify platform within 2 months, and performance of the New Zealand market has shown very strong growth. As of the end of Q1 FY23, New Zealand made up over 18% of future bookings, an increase from 2% in the previous year.

From a strategic perspective, Camplify will continue to look for acquisition opportunities where these acquisitions satisfy the Camplify growth objectives, synergies can be achieved, and our customer experiences can be improved as a result.

## **FY23 Outlook**

FY23 will be a year of growth and scale for Camplify. Demand for our services in the key markets of Australia and New Zealand has never been higher. Key indicators such as future bookings, show us patterns of user behaviour that



illustrate significant customer demand. As this demand continues to grow our investment in the Camplify platform begins to show scale and return on investment.

In a market where economic conditions are putting pressure on family units, Camplify's ability to provide low cost holidays, and provide returns to owners of RVs well positions us to be a key consideration of both holiday makers, and RV owners in FY23.

In every market Camplify operates in, we still have less than 2% of the total addressable market, with additional opportunities to expand into other geographies. Camplify is focused on growing in all key markets, and our efficient return on funds invested into customer acquisition costs shows our ability to grow sustainably and achieve scalability.

Recently Camplify announced the planned acquisition of PaulCamper. This Acquisition facilitates a beachhead entry into the European market, positioning Camplify as a rental marketplace operator in 7 countries throughout Australia, New Zealand, Spain, the UK, the Netherlands, Germany and Austria.

It provides Camplify with the opportunity to integrate existing, higher-margin in-house insurance products globally, improving its insurance position and enabling a clear pathway to seek regulatory approval. There is also the potential for revenue and cost synergies to be realised through product integration and scale of the combined business, accelerating Camplify's pathway to profitability.

As part of the Acquisition, Camplify will acquire the PaulCamper Insurance Broking division. PaulCamper Insurance Broker GmbH ("PCIB") allows PaulCamper to operate as an insurance broker to customers in its current European markets. Camplify intends to extend the current PCIB insurance products and reach to develop a suite of insurance products with a primary focus on existing markets with an intention to expand products and geographies. This is expected to drive take rate, and GP margin improvement. PaulCamper's average brokerage commission on insurance sales is 23%.

Camplify also announced a fund raise of \$8.5 - \$10.5m (SPP) to fund the acquisition, and further expansion. Funds raised from the Placement will be used for Camplify's expansion as follows:

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- Provides Camplify with the opportunity to enhance insurance services and expand the insurance division. Allows for higher margin in-house insurance products globally
- Provides Camplify with an ability to accelerate TAP services in line with demand from government agencies, and private markets.
- Allows Camplify to realise the potential for revenue and cost synergies of the combined Camplify and PaulCamper businesses through product integration and scale of the combined business, accelerating Camplify's pathway to profitability.
- Provides working capital enabling the acceleration to cashflow positive position and profitability with significant ability to grow revenue through vertically integrated products.
- Build a dedicated team and portal to service business to business opportunities Camplify has via its Temporary Accommodation Program.
- Achieve synergies with PaulCamper and improve revenue and EBITDA position.

### Summary

As the Founder of Camplify, I am extremely proud of the business we have built, the community of customers we have enabled, and the position we are in.

I would like to thank all of our customers, communities, our talented staff, and our dedicated board of directors.

Thank you, to all shareholders for your support and belief in the future growth opportunities Camplify has.

Camplify is extremely well positioned, we are well funded with a healthy balance sheet, and strong customer demand. Our commitment to seeing the business as a global player in the RV market, will drive our business forward with successful progress in FY23, which has been supported by recent M&A activity.

Camplify is building a strong scalable, well-supported business, with significant tailwinds supporting us.

Kind Regards,

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A handwritten signature in black ink, appearing to read "Justin Hales".

**Justin Hales**

**Founder & CEO**





# Camplify Annual General Meeting FY22

2022





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A person wearing a traditional Indigenous Australian patterned garment is sitting on a sandy beach. A boomerang lies on the sand in the foreground. The background shows the ocean and a clear sky.

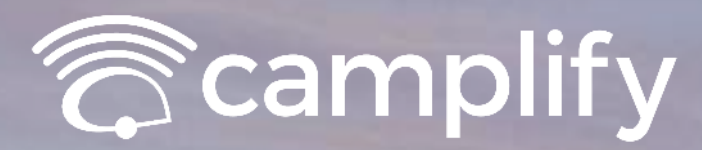
# Acknowledgment of Country

Camplify pay our respects to the  
traditional owners, their elders past and  
present and value their care and  
custodianship of these lands  
Camplify is a proud Newcastle company  
built on the lands of the Awabakal &  
Worimi people.

# Agenda

1. Introduction to Camplify
2. Company & Industry Overview
3. Performance by the Numbers
4. Innovation and Development
5. Focus on New Zealand
6. Outlook and Growth
7. Summary & Annexures



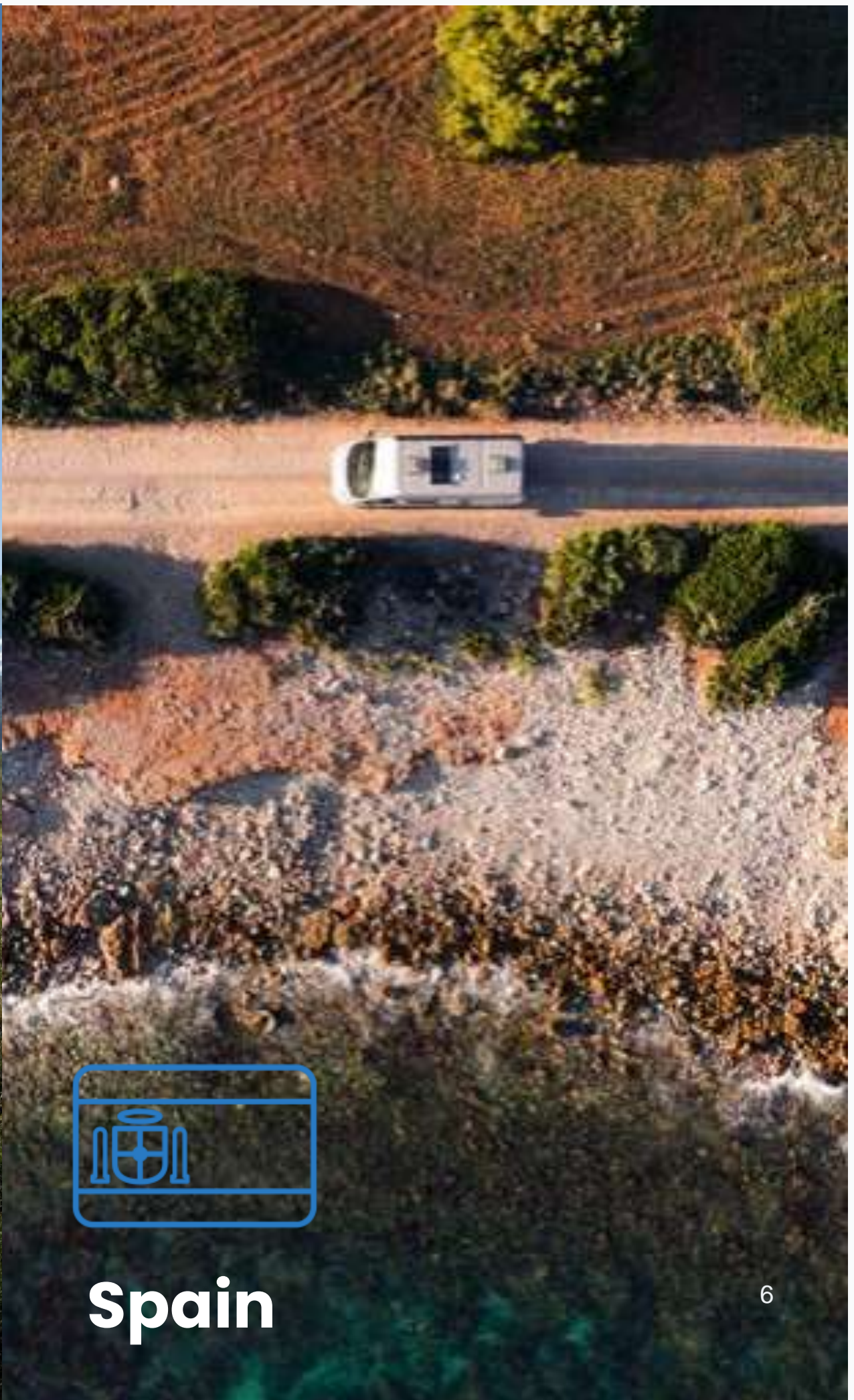


# Introduction to Camplify



**Camplify**

**Thousands of vans, endless adventures.**  
A global platform operating in four countries.





# Mission & Vision



## Our Mission

Van life accessible for all.



## Our Values

Trustworthy

Empowerment

Accessibility

Simplicity

Endless Adventures



## Our Vision

Empowering our growing community of RV owners to make outdoor adventures accessible everywhere.







# Company and Industry overview



# Strategy

**Become the leading RV rental platform in market**

**Grow current markets  
Fleet focus**



**Enhance our platform development**



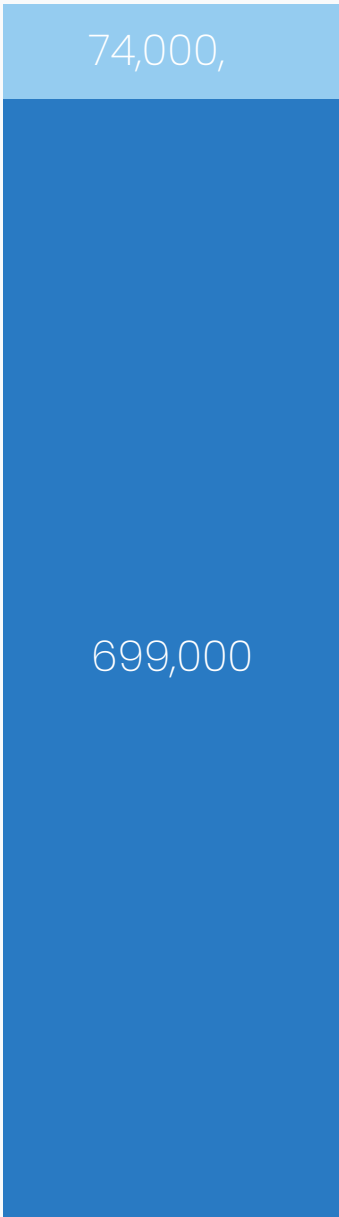
**Help more hirers enjoy van life**

**Build a beautiful efficient business**



# Industry Information (Australia)

773,000



2021

As at December 2021 there were approximately 773,000\* RV registrations in Australia.

11.5% growth from 2019.

\*Compared to 5.9m RVs in use in Europe.



A substantial number of available RV assets that Camplify can potentially capture and make available for rent.

51%

of Owners sell their RVs due to low utilisation or economic reasons.



Both of these issues can be alleviated by offering their RV for rent on Camplify.

Growing addressable market for Camplify  
Still <1% of TAM.

12.6

Million Trips in 2022.

47%

30 – 54 Year Old's Domestic Market.

89%

Regional Australia.



+16,000  
Campver Vans

(2015 to 2021)



+171,000  
Caravans

(2015 to 2021)



# The European Market Opportunity

**5.6M** privately owned RVs in Europe <sup>3</sup>

**345** days per year private RVs remain unutilised <sup>4</sup>

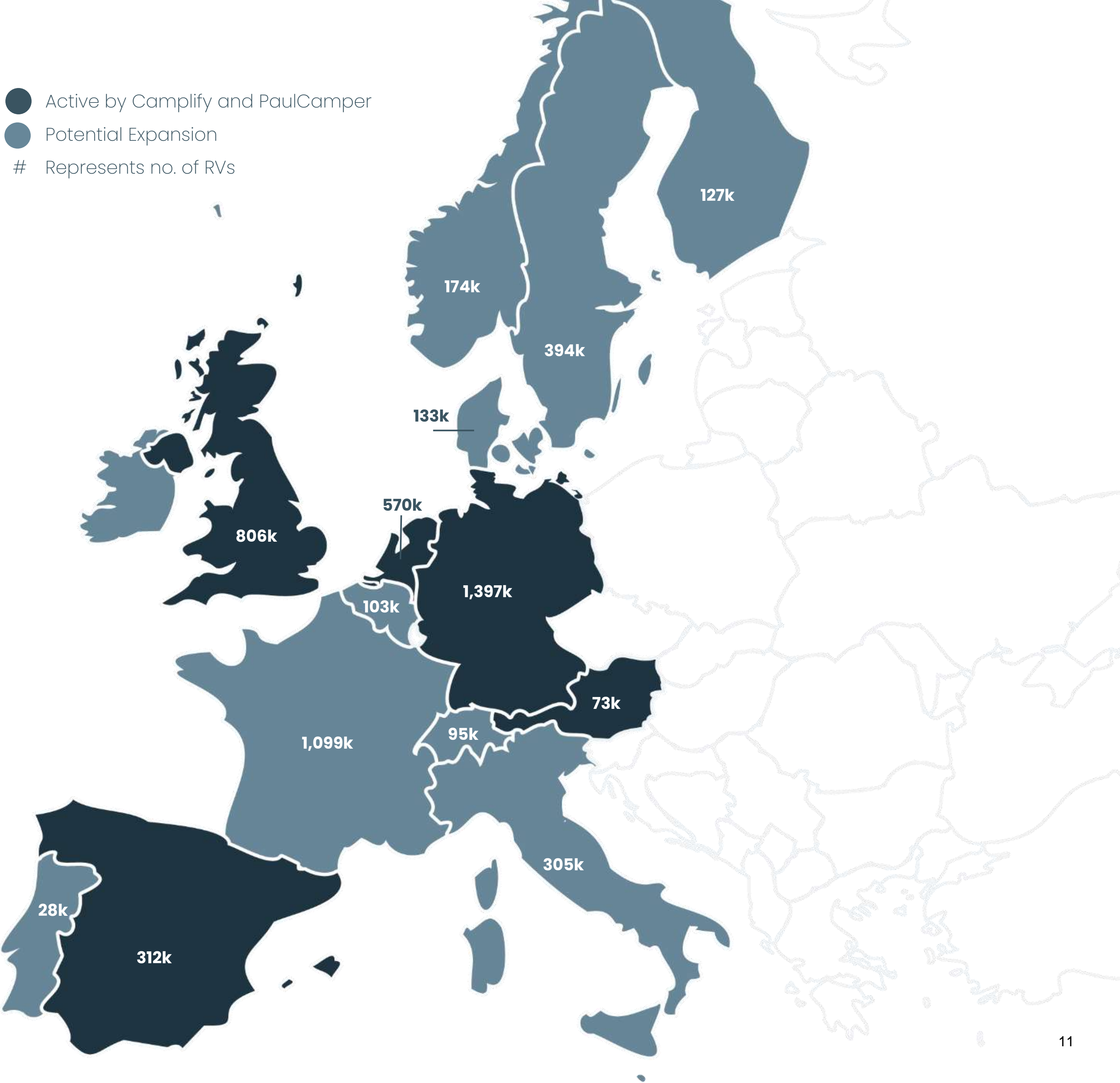
**0.4%** of all RVs are on RV rental platforms today

**>70%** Market concentrated in NW Europe

**+20%** New RV registrations (campervans & motorhomes) in EU are growing at over 20% CAGR

**2/3** Germany, France and the UK dominate the RV market by registrations and spend. Camplify will operate in 2/3 of these markets.

- Active by Camplify and PaulCamper
- Potential Expansion
- # Represents no. of RVs



<sup>1</sup> <https://www.car-editors.net/artikel/detail/58043>  
<sup>2</sup> <https://www.tagesschau.de/wirtschaft/unternehmen/wohnmobil-boom-hymer-101.html>  
<sup>3</sup> E-C-F <sup>4</sup> RV Industry Association and internal survey numbers  
<sup>4</sup> Europe RV Industry, Goldstein Market Intelligence, 2021



# Performance by the Numbers



# Marketplace Highlights FY22

## Highlights

- Fully audited results. Period FY22.
- GTV growth of 63.13% (pcp) to over \$53m YTD.
- Revenue growth of 93% (pcp) to over \$16.3m YTD.
- Increasing average booking value by over 21% YTD (pcp).
- Increasing revenue to Camplify of 56.6%pcp to \$332.



**\$53.6m**

**Total Transaction Value**  
+63.13% (pcp FY21 YTD)

**\$16.36m**

**Total Revenue**  
+93.36% (pcp FY21 YTD)

**39,830+**

**Total Bookings**  
+29.95% (pcp FY21 YTD)

**\$1,240**

**Average booking value**  
= \$332 revenue to Camplify



# Marketplace Highlights FY22

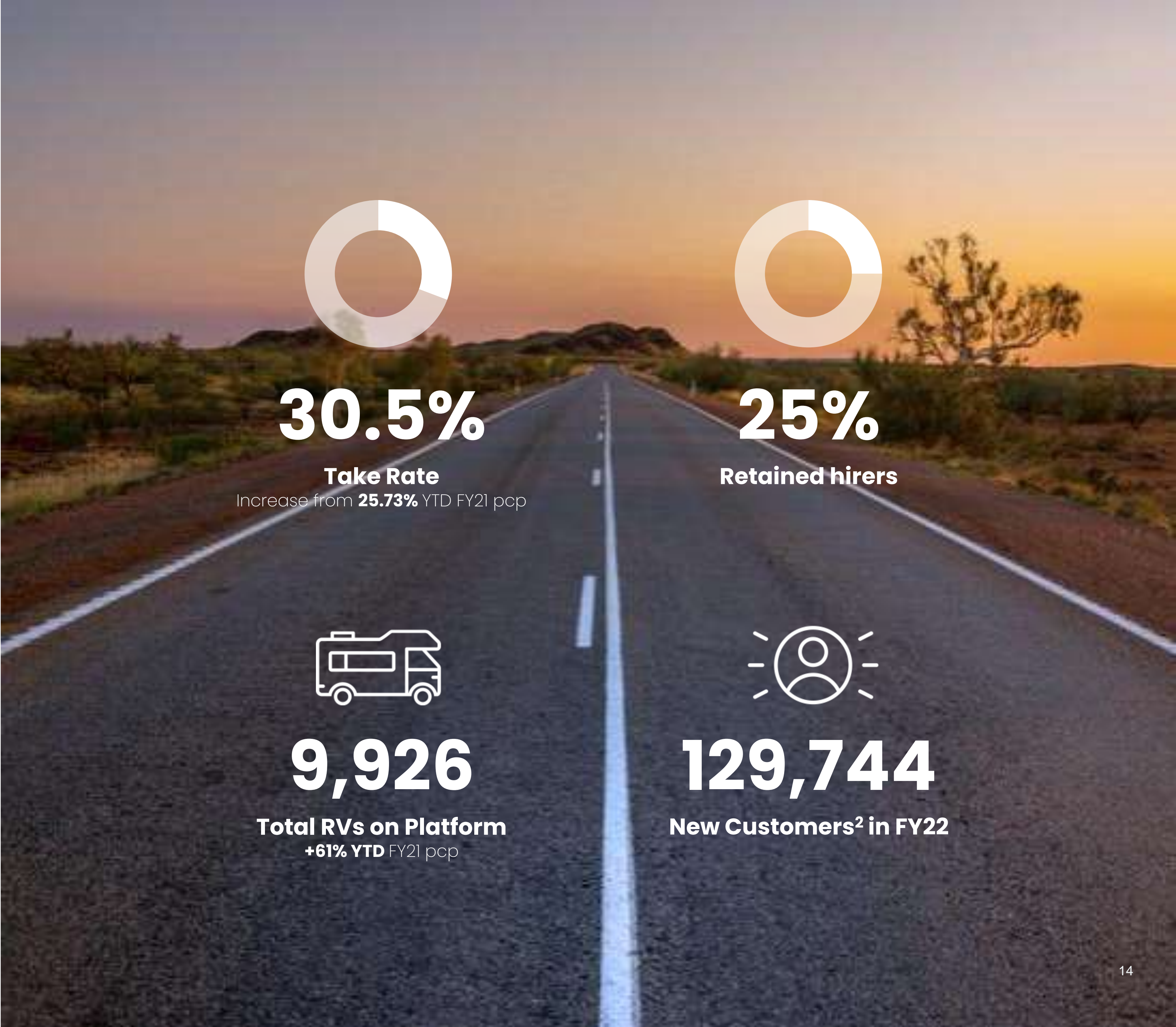
## Highlights

- Take Rate increasing up 5% from FY21 YTD (pcp).
- Increasing Camplify revenue take per booking to \$332.
- Retained hirers (repeat customers) now at 25% up from 20% at FY21 YTD (pcp).
- Total fleet now over 9,926 over 61% growth from FY21 YTD (pcp).

## Note

- Customer accounts and total RVs include additional customers through Highway and ShareaCamper acquisition.

<sup>1</sup> retained hirers are defined as hired more than once from Camplify.  
<sup>2</sup> new customers are defined as created an account and created a booking. The booking may not be recognised in this period. Includes migrated customers through acquisition.

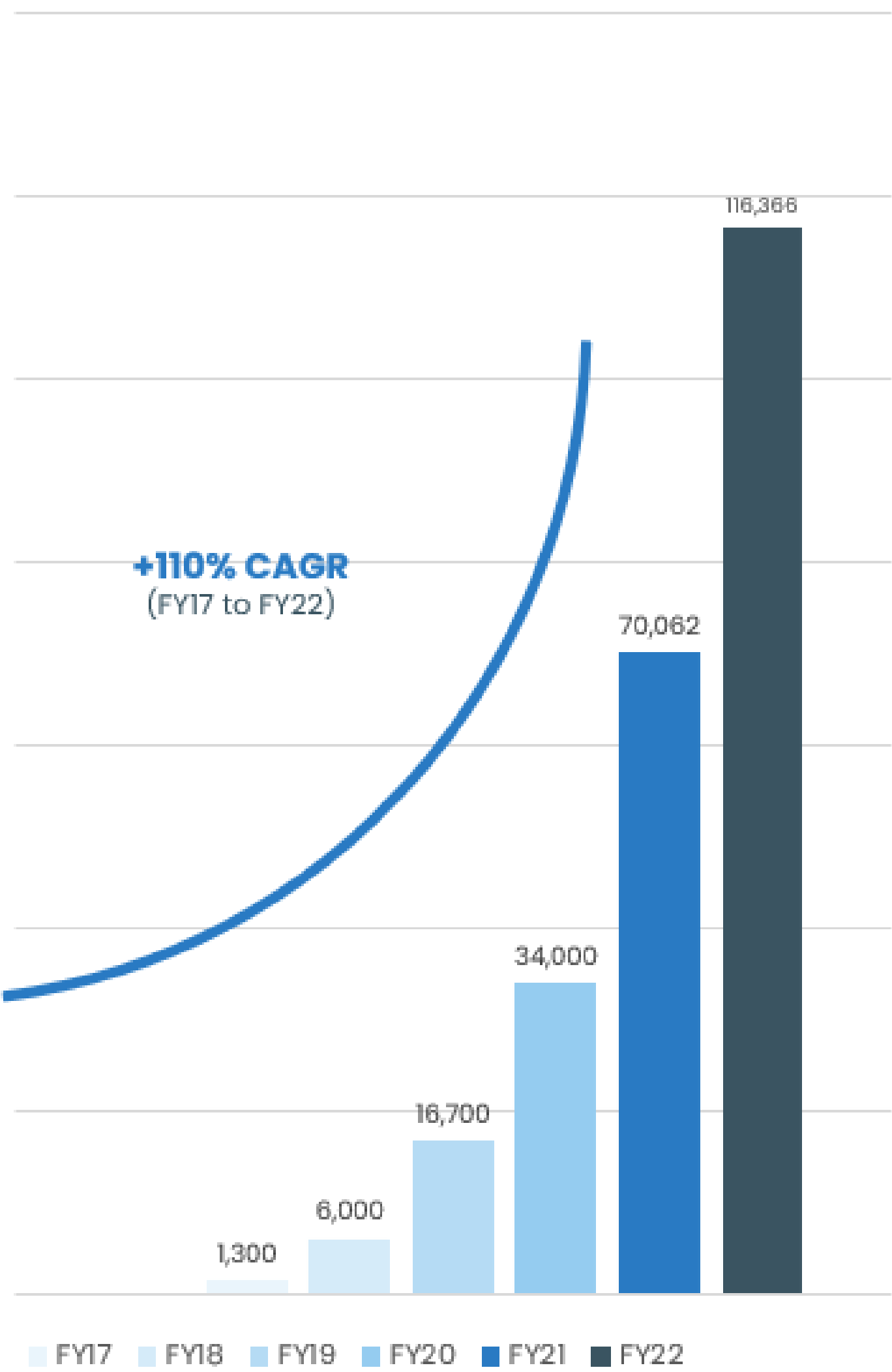


# Growing Hirer & Owner Community

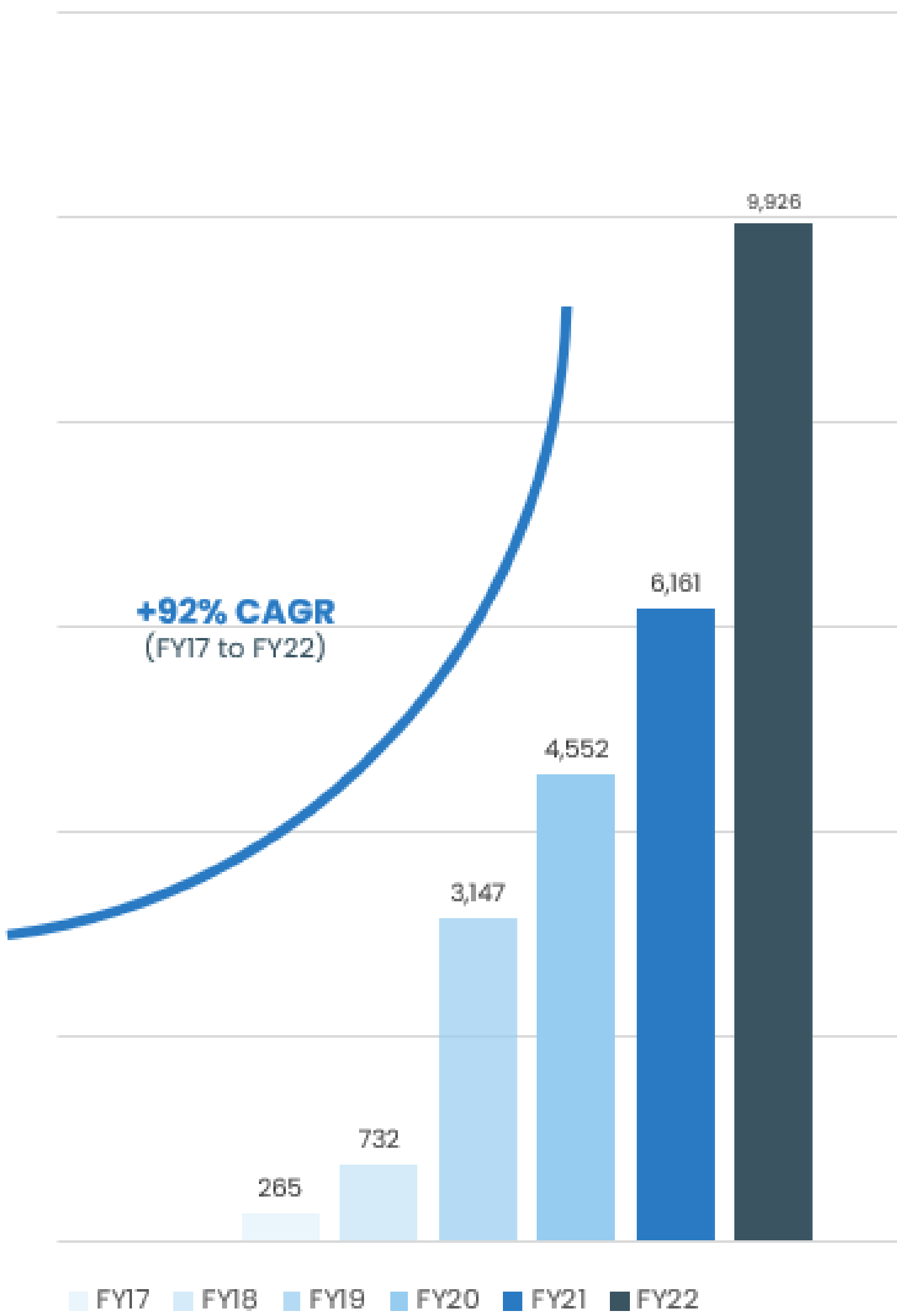
- Strong platform growth has been achieved at strong CAC performance due to a combination of network effects, referrals, industry tailwinds and inbound marketing initiatives.
- Platform investment allowed Camplify to scale with new customers and increased GTV with limited operational spend.

50% of owners have earned over \$5,000 on Camplify.

Number of Cumulative Hirers



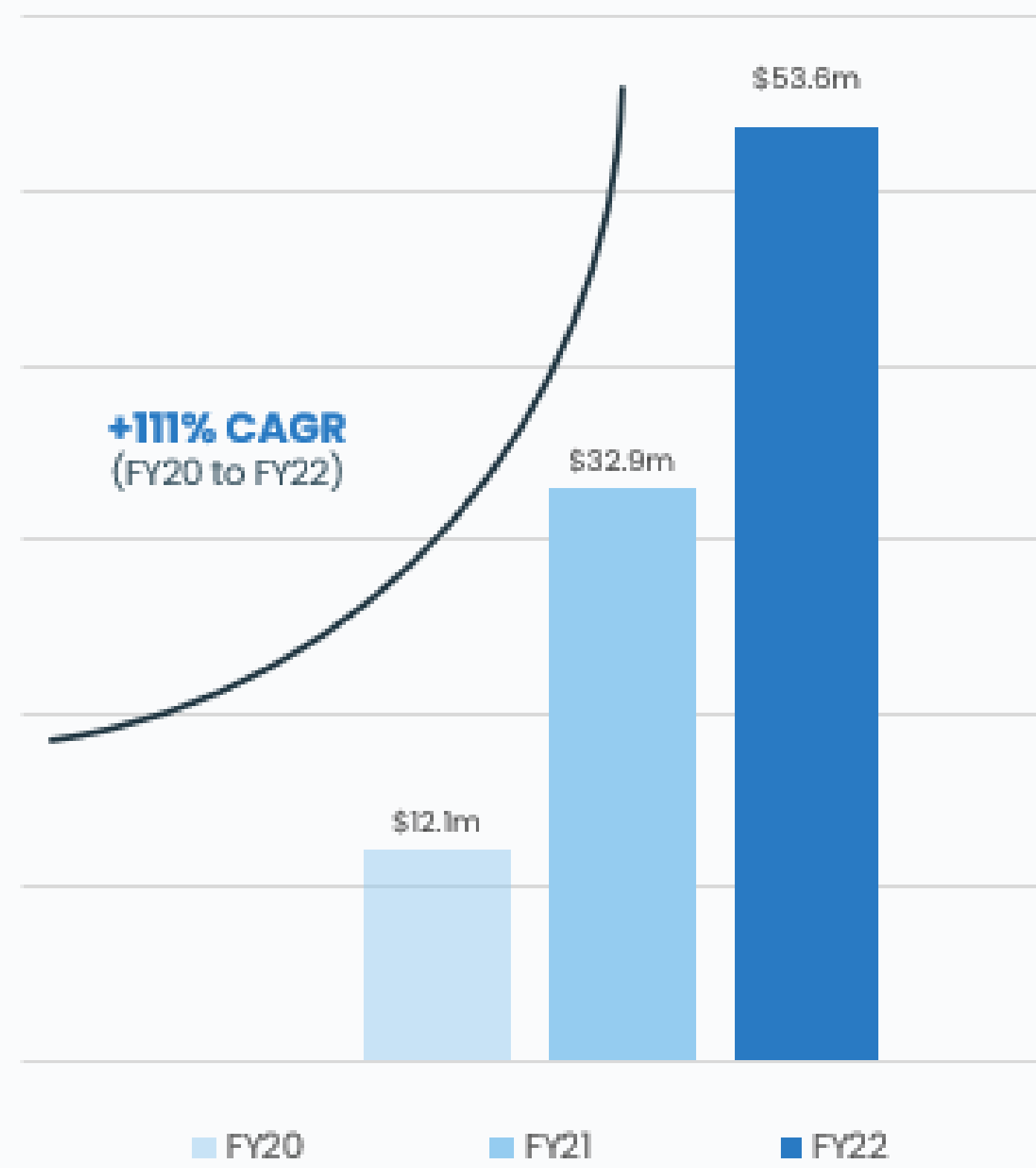
Number of Cumulative RVs



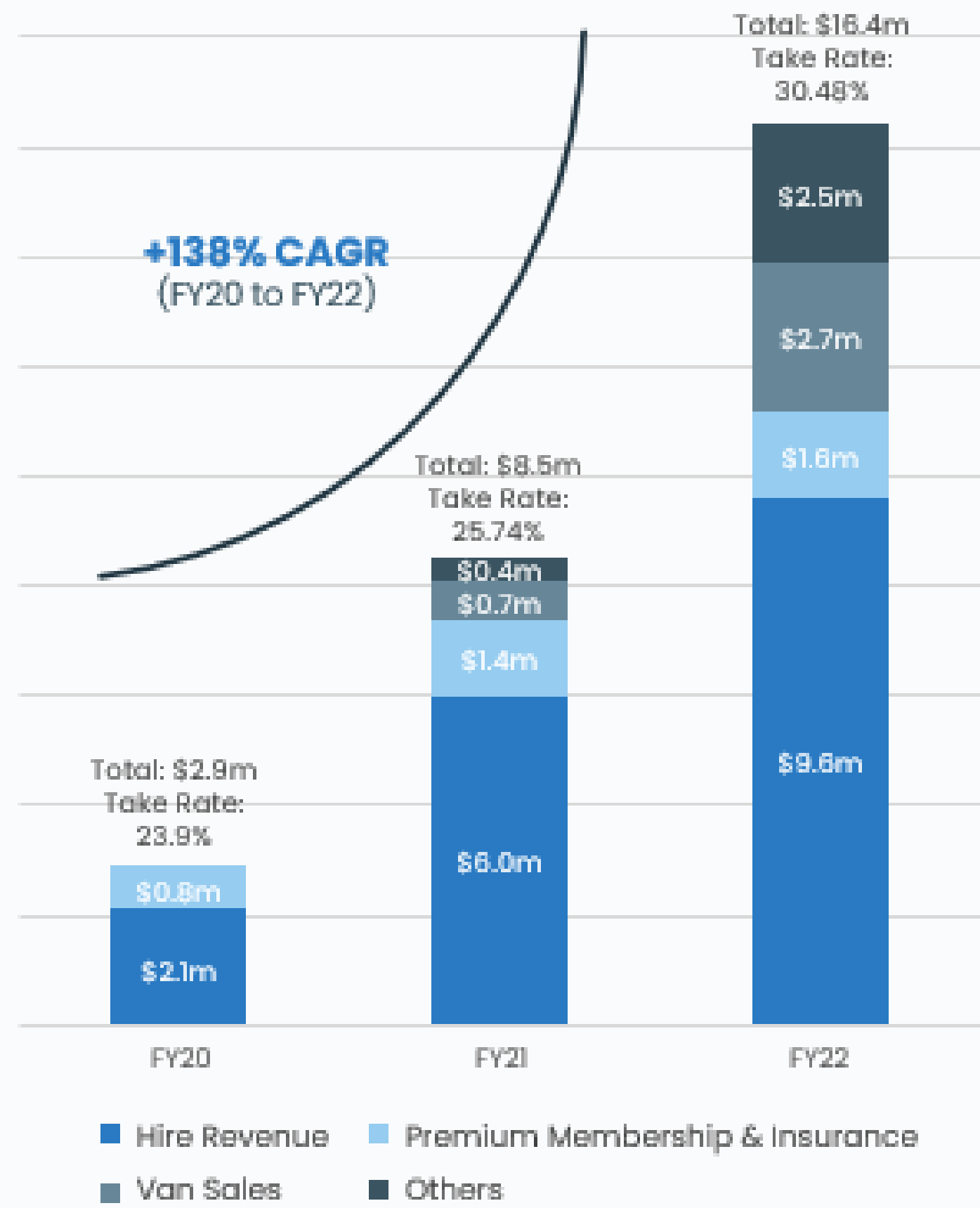
# Financial Highlights

In two years, Camplify has been able to grow its GTV by 3X whilst improving its take rate and maintaining its gross profit margin.

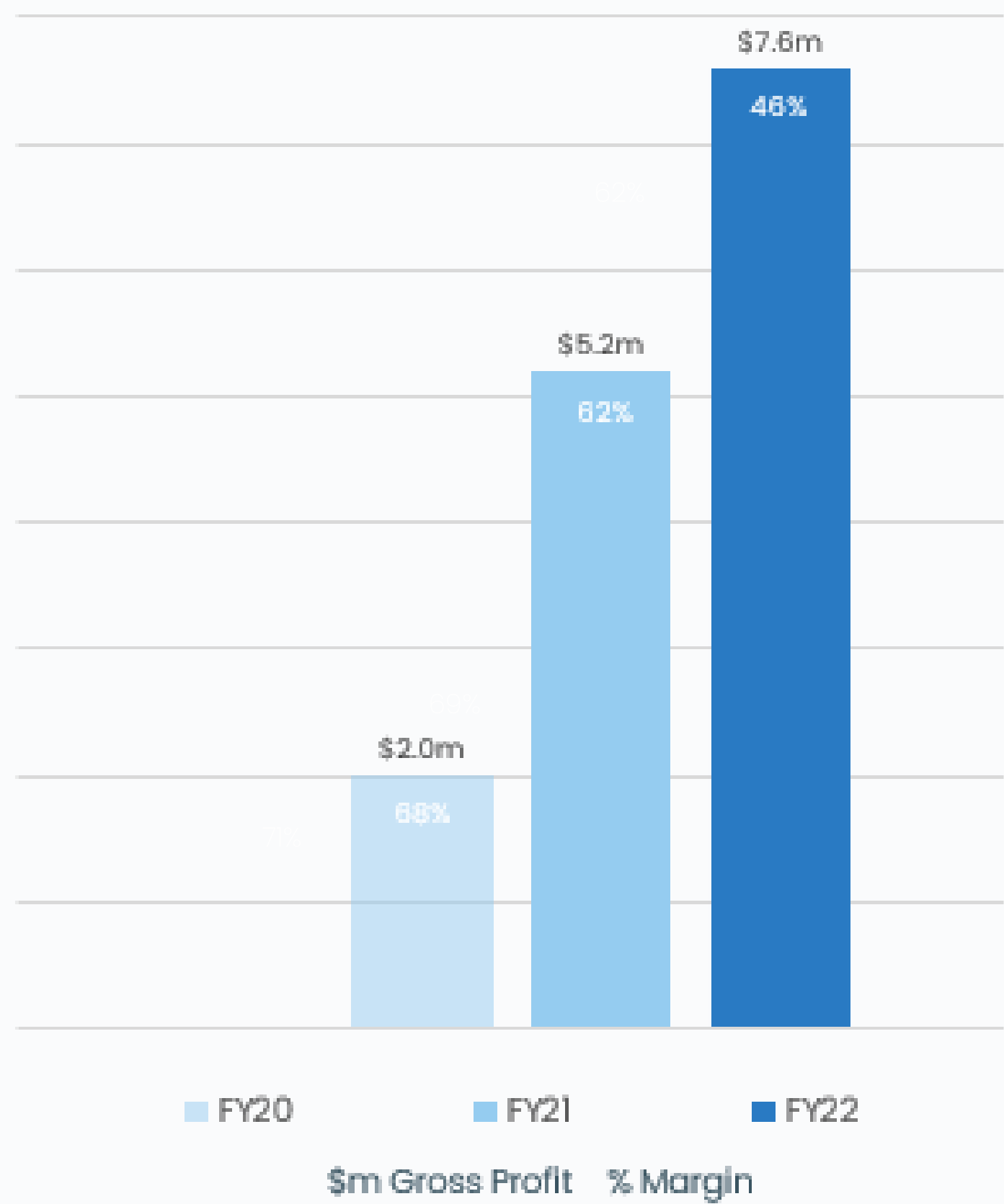
Gross Transaction Value



Revenue and Take Rate



Gross Profit and Margin



Note: the reduction in gross profit margin is due to effect of sales of Vans. Gross profit margin is at 68% FY21 excluding the sales of Vans.



# Future Bookings

## Note

- Future bookings are bookings that have been booked and paid for via the Camplify platform.
- These take place in the future generally within the next 12 months.
- GTV and Revenue is only reported once the booking starts.
- These numbers provide an indication of pipeline activity.

## Highlights

- Future bookings over 112% growth on same comparable period in previous 12 months.

Future bookings are subject to standard Camplify terms and conditions. Revenue and GTV are not recognised until the booking period starts. External factors may impact on the ability to recognise these bookings into the future.



FY22 YTD	FY21 PCP
<b>\$14.79m</b>	<b>\$6.95m</b>
Total Future Bookings GTV Beyond June 22	Total Future Bookings GTV pcp 21



# Market Performance

Australia

**79%**

GTV Growth

**98%**

Revenue Growth

**31%**

Booking Growth

**46%**

Fleet Growth

New Zealand

**146%**

GTV Growth

**223%**

Revenue Growth

**121%**

Booking Growth

**388%**

Fleet Growth

UK

**103%**

GTV Growth

**155%**

Revenue Growth

**91%**

Booking Growth

**55%**

Fleet Growth

Spain

**577%**

GTV Growth

**441%**

Revenue Growth

**322%**

Booking Growth

**150%**

Fleet Growth

- Spanish market was a new market for FY21 therefore growth comes off a low base
- New Zealand fleet includes Mighway and ShareaCamper fleet numbers



# Marketing Update

## Highlights

- Owner acquisition cost reduced from \$326 average at H1FY22.
- Hirer acquisition consistent from \$13 average at H1FY22.



**\$258**

Owner Acquisition Cost



**\$13**

Hirer Acquisition Cost



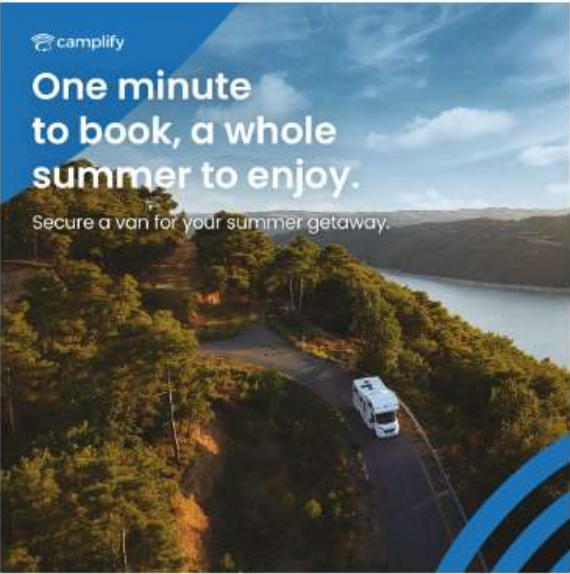


# Marketing Growth Drivers

A strong focus on building cost efficient fleet growth and building hirer demand to drive bookings through owned, earned and paid channels.

## Owner Acquisition

Creating awareness and interest of van owners through educating them on how Camplify works and what they can earn through listing.

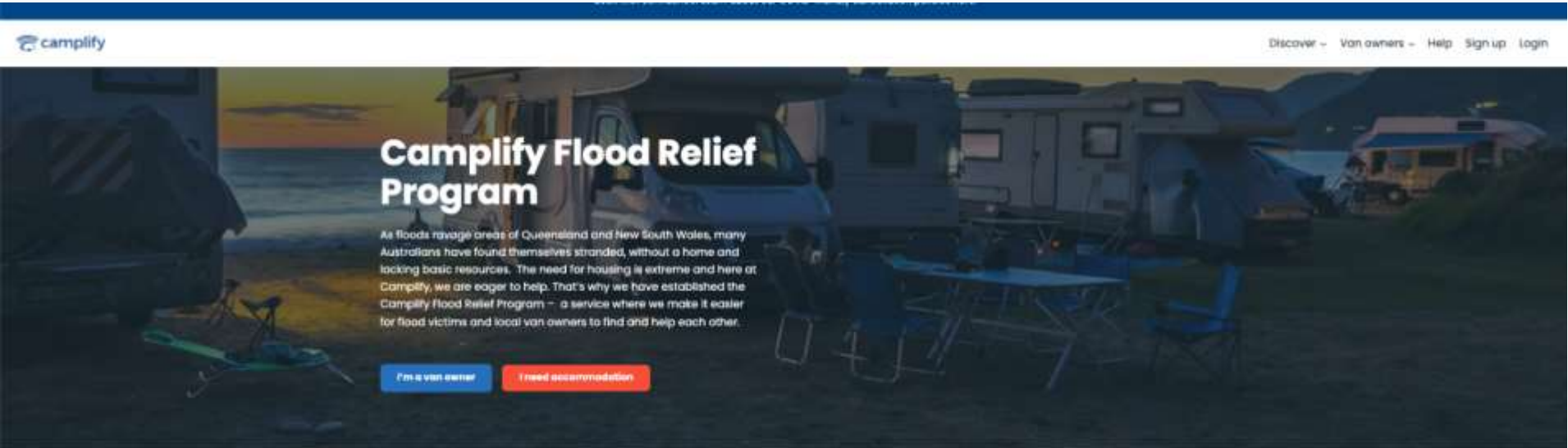


## Hirer Demand

Building hirer demand through creating inspiring content, brand partnerships, collaborations, earned media and targeted paid campaigns to drive bookings.

## The Camplify Flood Relief Program

Additional support to drive fleet growth, secure long term bookings and create increased positive PR through assisting in the temporary accommodation needs following the 2022 floods.





# Innovation & Development

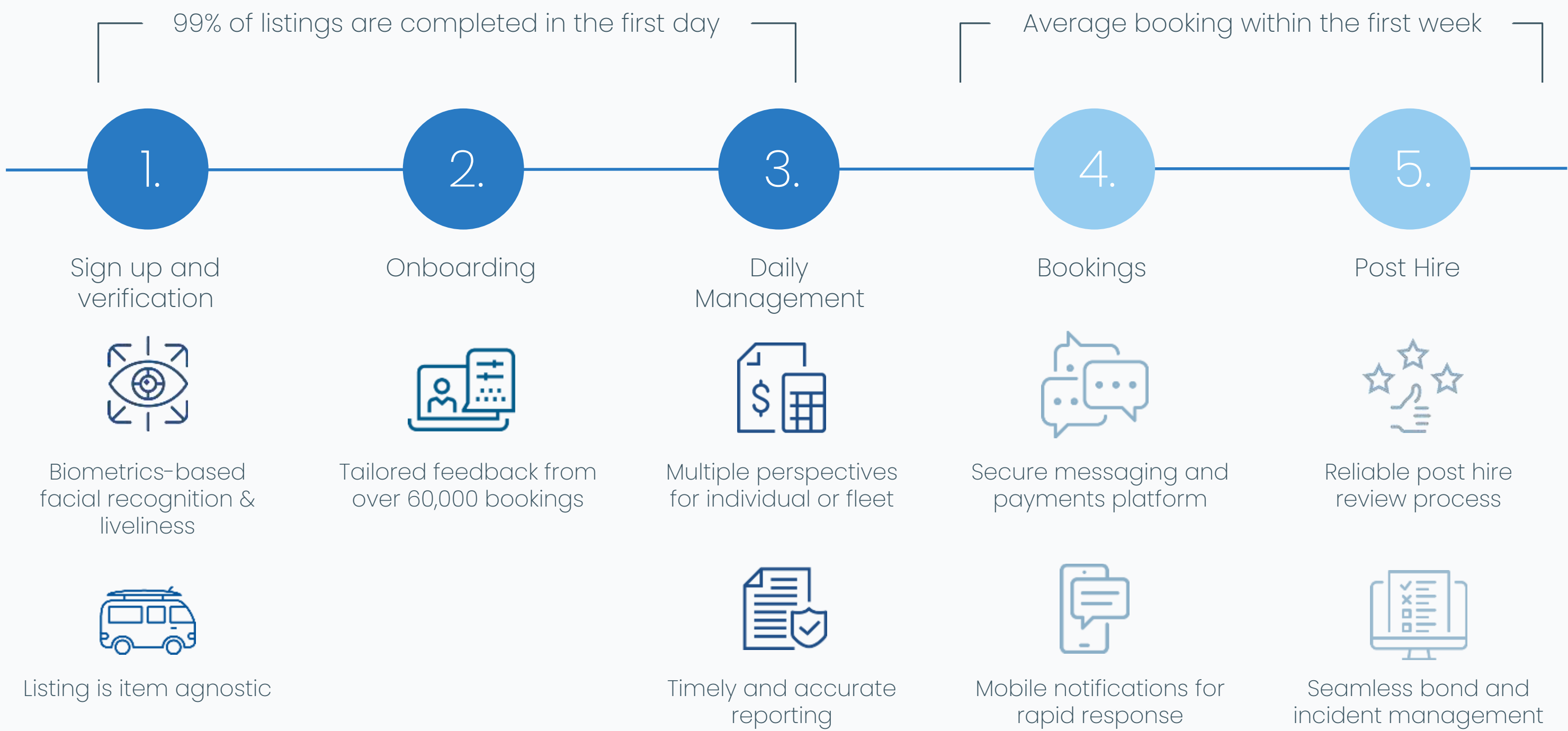


# Powered by Proprietary Tech

## Camplify Technology Platform Pillars

- Camplify has invested significantly in its technology platform and built it to scale to other geographical markets.
- Empowering Owners with marketing opportunities and integration with custom sites.
- Provide a trustworthy, secure environment for both owners and hirers to generate experiences.
- Built on a Service Driven, API based platform with proven reliability and scalability.
- Purpose built Invoicing and Reporting platform.
- Continued innovation and improvement at the core.

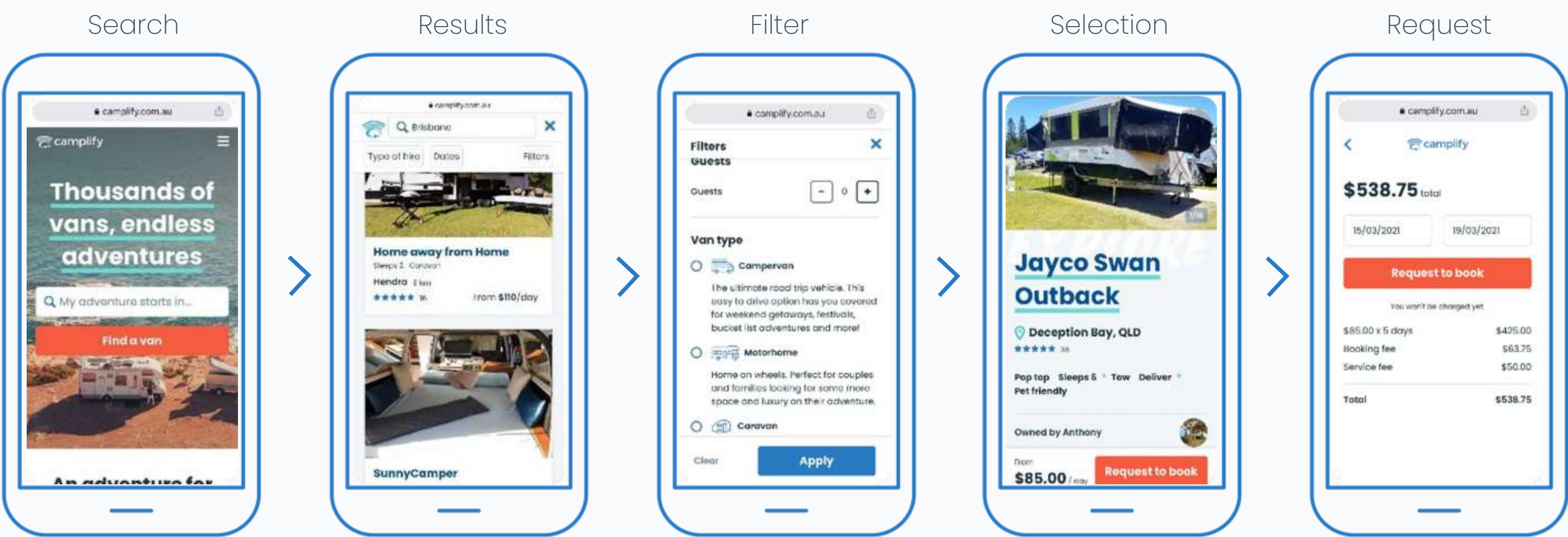
The Owner Preparedness Journey is identified as one of the key processes for Camplify, recruiting and empowering owners on the platform as quickly as possible.



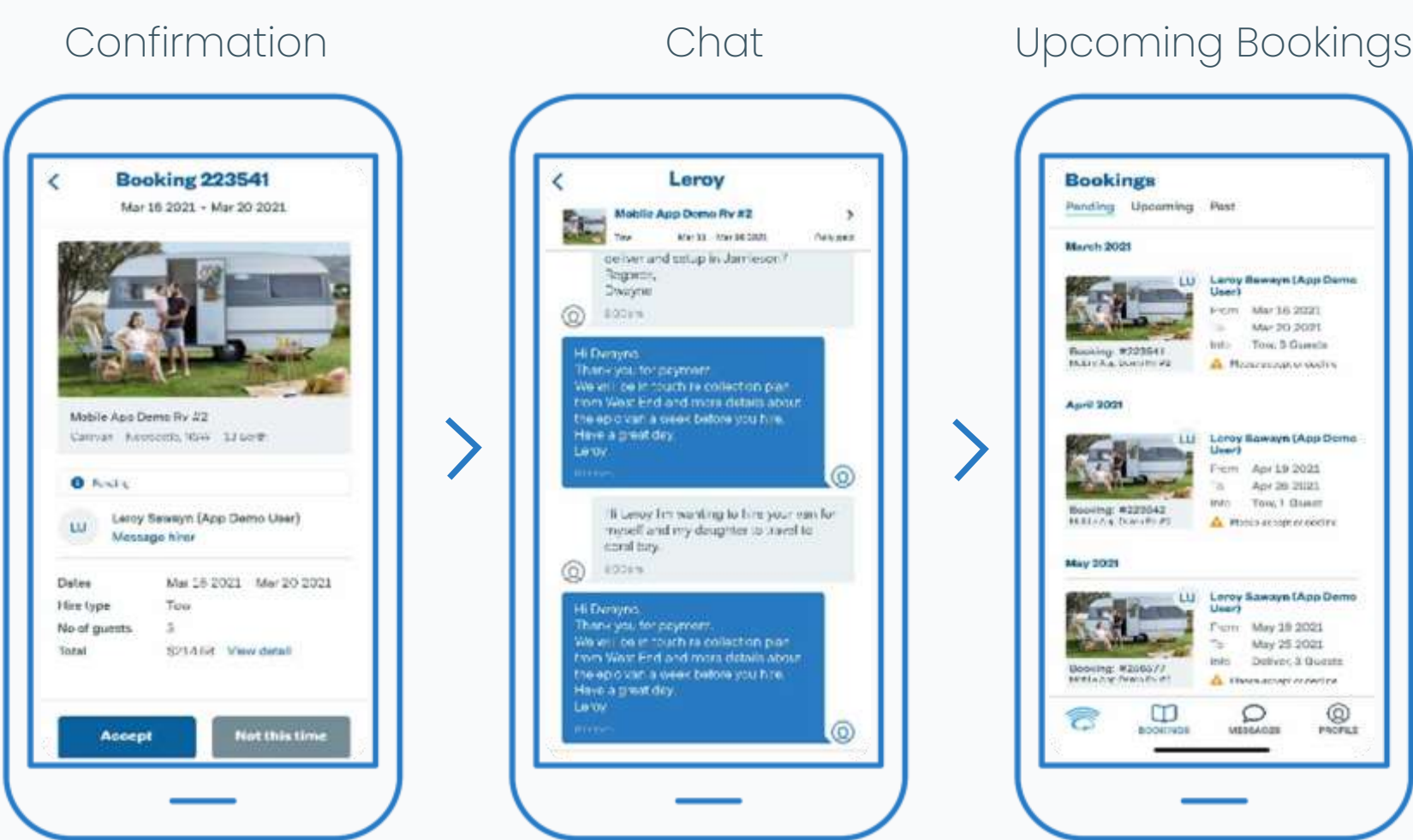
# Seamless Automated Processes

- Low friction RV discovery and booking.
- End to end transaction on the platform.
- Ratings trust system.
- ID and vehicle verification process.
- RV handover checklists.
- RV insurance.
- Roadside assist.
- 24/7 customer support.

## Hirers



## RV Owners





# New Drivers Launched in FY22

Camplify launched a number of new initiatives in FY22 with more planned for FY23.



## Instant Book

Instant book functionality has a proven track record of increasing conversion rates and increasing GTV for businesses in the travel sector.

This feature has been launched for our Premium Members.



## Temporary Accommodation program (TAP)

Piloted initially in March 2020, the TAP has seen tremendous growth as we have expanded our capacity and relationships with external partners. Including insurance companies and government agencies.



## Managed Services

Having piloted this for several years, we will be partnering with a national provider who will be able to offer a completely hands-off managed service for owners of caravans and motorhomes.



## Camplify Summer Series

Camplify has partnered with SunCamper to build the Camplify Summer Series van. Catering to our existing owners This has been designed for the inbound tourism market in Australia.

Retailing at under \$56k the van represents excellent value for a rental camper in the Australian market.



## Hirer App

Camplify has rolled out it's Camplify hirer app in May 22. With already over 9.1K downloads the app will improve the hirer experience, encouraging returning customers to Camplify.



# New for 22



## Automated Driver Licence Checks (UK)

Automated drivers licence checks, against the DVLA in the UK will be implemented in the coming month. Not only saving significant time for the internal teams, but providing a more secure and streamlined hiring process.



## Variable Minimum Nights

Allowing owners to set a 'Minimum Nights' amount, per-day, within the calendar, as per rates and cancellation policies. Intended for peak periods where longer bookings are expected.



## Premium Membership Integration

Integrating the PM subscription service more thoroughly into the platform. Allowing owners to sign up and manage their PM subscriptions, including invoicing and payment card management.



## Hirer App Launch

The Camplify hirer app is designed to provide customers with an improved service and experience using Camplify. It will also assist the business is user conversion, and reengagement.



## Self-Service Optional Extras

Owners and Hirers will be given the ability to add any optional extras to a booking, at any time during the hire process.



## Automated Pricing

An opt-in feature will be developed that will allow pricing to be adjusted, per day/season, based on current trends in the market and in booking requests.



## Calendar Integration

iCalendar is a standard used across multiple booking platforms (e.g. airbnb). This standard allows import and export of 'meetings' and appointments between systems. Camplify will be introducing integrations with this standard allowing owners to synchronise vehicle calendars across platforms.



## Globalising the Internal Invoicing System

Implementation of invoicing and finance automations already in place in AU with a focus on the UK at their EOFY.





# Focus on New Zealand





# NZ Expansion

- Camplify completed its NZ expansion including the acquisition of Mighway and ShareaCamper (AU & NZ) in FY22



## Pre-COVID Major Market

NZ is a major tourism road trip destination for international tourists.

Pre-COVID market NZ results.

## \$125m Combined Bookings

THL & Apollo Bookings (GTV) 2 leading operators.

## 3271 Fleet Combined

107k bookings  
4 other major operators in NZ.

## 39.6% Tourists from Australia

1,537,988  
Visitors from Australia.

## Strategic Acquisition

In FY22 Camplify announced and completed the acquisition of Mighway and ShareaCamper.

This Acquisition positions Camplify as the leading operator in New Zealand.



## NZ Positioning

Camplify will continue to develop the NZ market to show further growth and opening up of the market, leveraging our Australian market position.



Leading Marketplace



Growth opportunities in product development

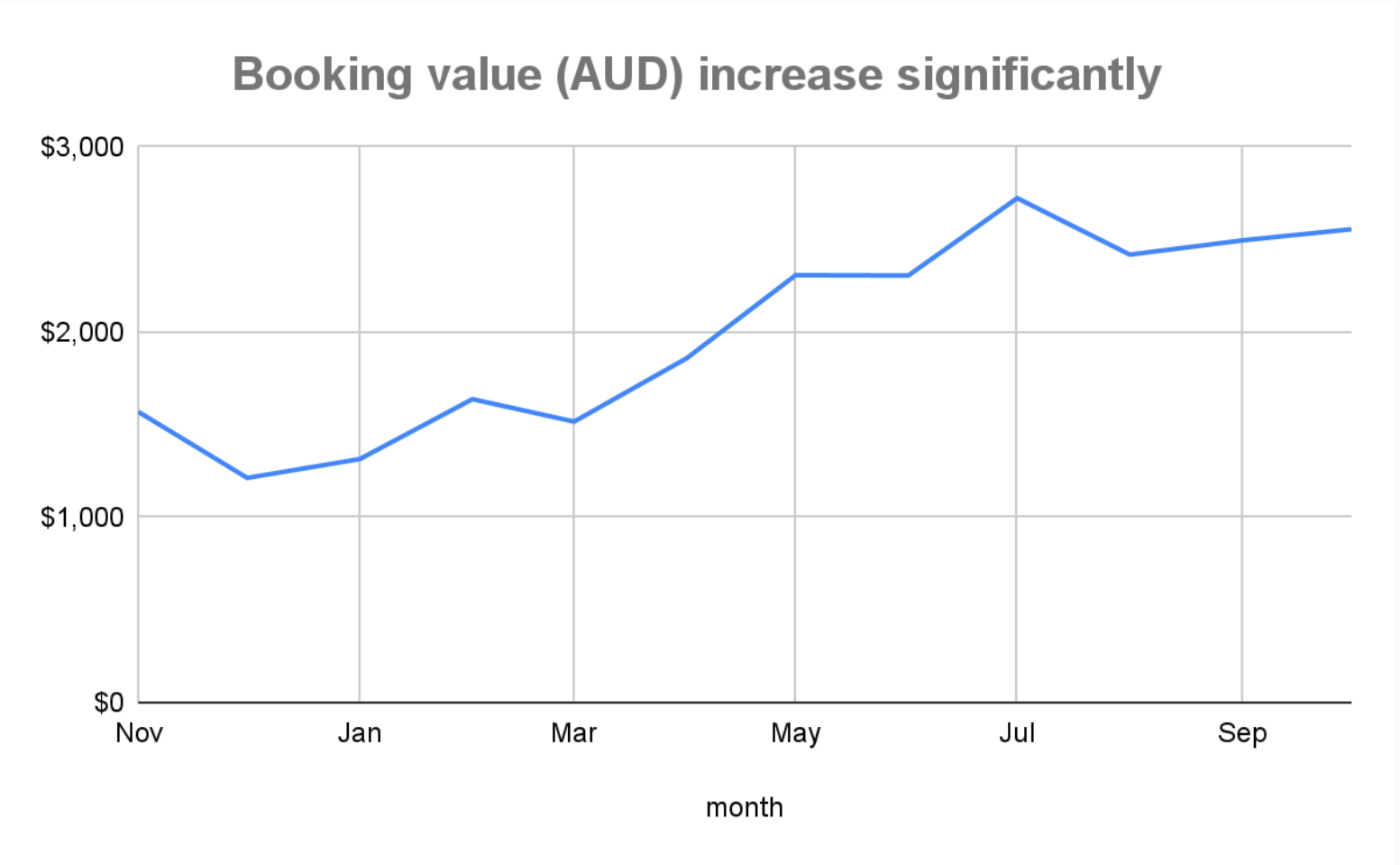
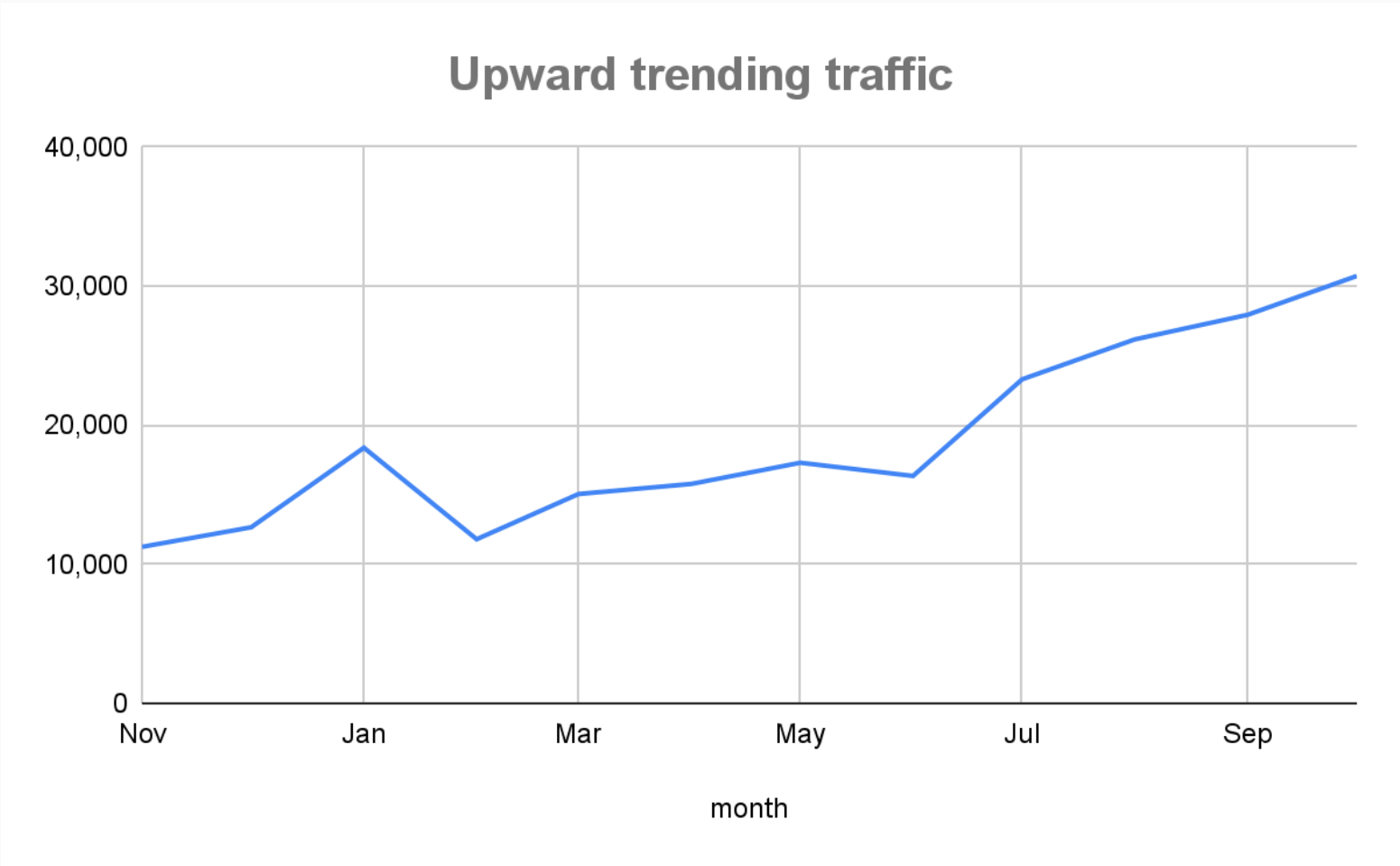
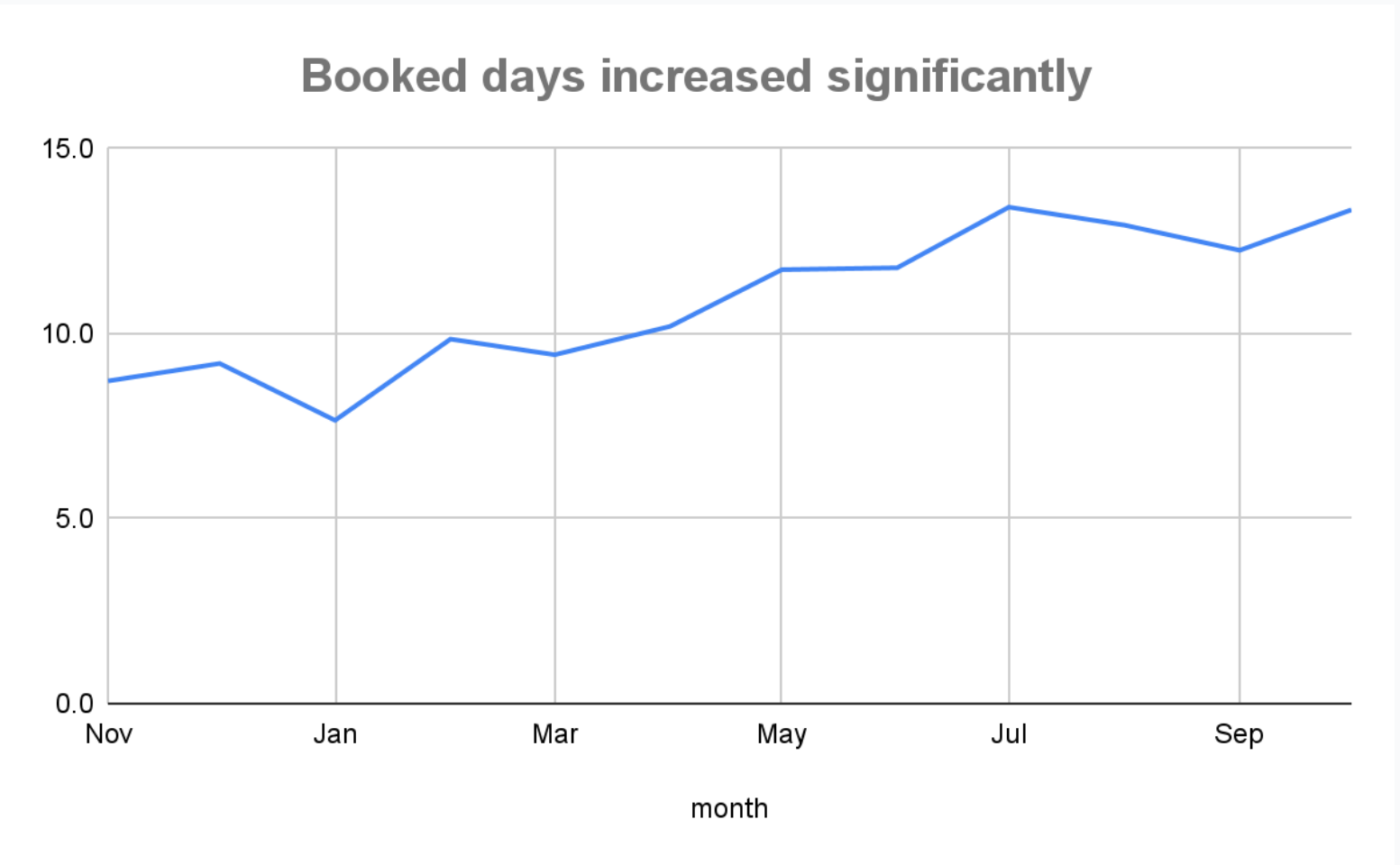
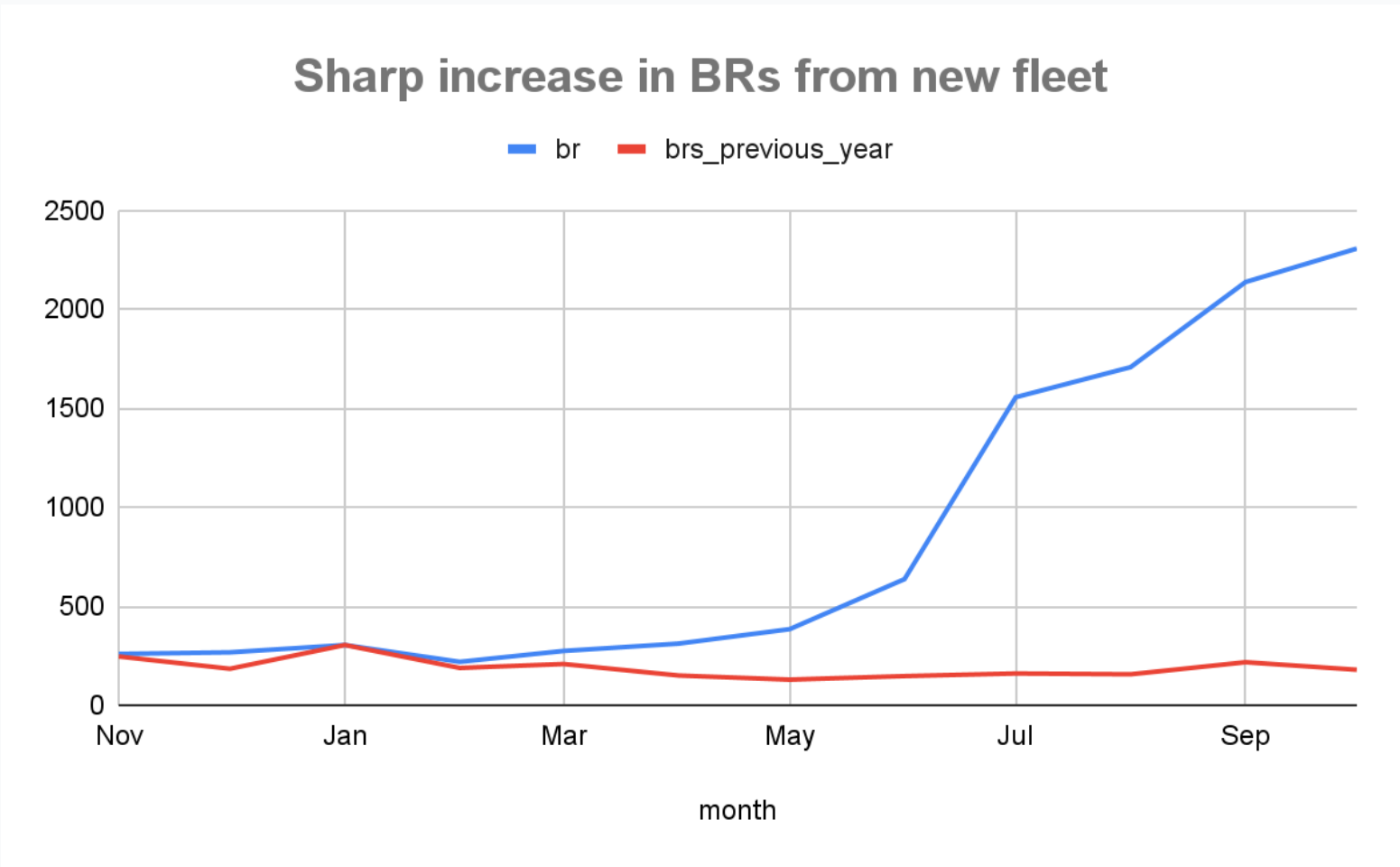


Key integration and relationship with THL

# Significant Uplift in NZ Activity

## Highlights

- Booking request volumes are significantly increasing since the announcement of open borders in NZ.
- Total booked days are trending upward monthly as international tourists begin to return.
- Traffic volumes are extremely strong as consumers plan their future holidays.
- Booking values are significantly increasing on a per booking basis as longer international trips become the norm.





# Outlook and Growth



# The Road Ahead for FY23

## Trends;

### FY22;

- GTV pcp +63%
- Fleet pcp +61%
- Revenue pcp +93%
- Bookings +29.95% pcp
- Retained hirers 25%
- Take rate 30.5%
- GTV CAGR +111% (FY20 – FY22)
- Revenue CAGR +138% (FY20 – FY22)

*FY23 will be a year of continued growth, and improvement.*

In a year that saw continued impacts from regional lockdowns, 1 in 100 year flooding, and the threat of COVID always impacting consumer confidence. Despite these challenges Camplify delivered on its strategic objectives for FY22 of continuing its growth pattern, and enhancing our position in our key markets. Growth continued at an exciting phase with more customers than ever before enjoying their passion for the outdoor lifestyle through the sharing of RVs.

Looking forward to FY23, Camplify is well positioned in a consumer market that provides economy challenges for households still to be able to enjoy their well earned holiday time while being under some tighter economy constraints. Camplify is a provider of value holidays for hirers of all types. With our average booking value of \$1,250, and holidays starting from just \$60 per day, Camplify represents a way for customers from Australia, New Zealand, Spain, and the UK to still be able to afford to take their break. Owners of RVs on who leverage their investment via Camplify are able to make on average an additional \$5,000 for their household and still be able to enjoy their loved RV. Camplify provides a way for these customers to be able to build a valuable source of income especially in trying financial times.

In FY22 Camplify developed it’s temporary accommodation program to solve a unique problem for the Australian market. With a housing shortage for displaced people as a result of natural disaster, Camplify was awarded a contract with the NSW state government to provide temporary housing for displaced people. This contract was a win win outcome with Hirers being able to be placed in quality accommodation while their houses are rebuilt, and our RV Owners being provided a long term income stream on their assets. In FY23 Camplify will continue to develop and expand this program throughout Australia, and to our global markets.

With the significant demand that Camplify has from customers, FY23 will be about meeting this demand, as well as developing improved technology, automation and processes that enable us to scale the business through efficiencies. Continuing to build our business on the trends of +111% GTV CAGR growth rates, and +138% Revenue CAGR growth rates, seen over the past 3 years during this interrupted period, while focusing on our path to profitability, and consistent cash flow positivity is a key strategy objective on our journey to becoming the leading RV rental platform in the world, enabling *van life for all*.



# FY23 Outlook & Priorities



1.

## Expansion in Current Markets

- Camplify continues to grow based on customer demand, and still has significant scope for growth
- Future bookings numbers and customer demand show strong signs of Camplify future demands
- Market conditions are supporting the expansion of the caravan and camping sector in key markets

2.

## Integration of Acquisitions

- Build a singular approach to a scalable global business operating in 7 countries and provide improved business unit efficiencies
- Work towards an accelerated cash flow and profitability position globally through achievement of integration and synergies

3.

## Scale Through Advanced Systems

- Improve and develop systems to help CHL continue to achieve its growth objectives while achieving scalability
- Service more customers than ever before, while improving the customers overall experience
- Enable more self service and allow our platform to do the heavy lifting

4.

## Product Expansion and Revenue Growth

- Expand and extend the products and services that Camplify have created to all markets
- Leverage our global scale to create improved products with a focus on GP margins



# PaulCamper Acquisition Highlights



Doubles the size of the existing Camplify business – fleet size, bookings, gross profit, and customers.



Camplify becomes a key leading European P2P business with critical mass and scalability. Securing the largest market in Europe, Germany.



Creates a significant beachhead in Europe with a footprint for further European organic expansion.



Significantly accretive acquisition with substantial strategic, operational and financial benefits.



Accelerates pathway to cashflow positive position and profitability





# Acceleration to Profitability and Scalability



This acquisition is a strategic acquisition that accelerates Camplify's pathway to cashflow positive position and profitability– on a pro-forma FY23 basis.



On a pro-forma basis pre-synergies this acquisition provides an EBITDA Accretion of 28.9% in FY22



Camplify's path to profitability is further enhanced by synergies. Synergies include:

- Product Mix and Fee Model Change to increase average booking size and take rate
- Centralised business services
- Cross-sell opportunities




On a proforma basis the additional \$3.2m in incremental revenue and \$0.5m in annual cost savings achieved from these synergies would provide an improved \$3.7m EBITDA position






# Expansion Program Highlights

 Enables Camplify to setup and build an insurance Managing General Agency (MGA).

 Building towards a global insurance product with a focus on the EU and UK markets.

 Provides capital to expand our Temporary Accommodation Program nationally.

 Accelerates pathway to cashflow positive position and profitability with significant ability to grow revenue through vertically integrated products.

 Placement of \$8.5m to fund the establishment of Insurance MGA, expansion of Temporary Accommodation Program, and realise synergies with PaulCamper.







# Summary & Appendix



# Summary



## Dominant position in Australia

with >8000 of the 740,000 vans (<1%) with 80% of customers last year were new and of the 25% returning this has doubled.



## Creating a truly global marketplace

with global market entry including in UK, NZ and Spain. Recently announced acquisitions provide significant European expansion



## Attractive unit economics

benefitting from strong gross margins, booking value of >\$1,000, take rate 29% and CAC to LTV.



## Consistent high growth and margins

in GTV, Revenue, booking value and volumes.



## Experienced Board with Founder-led management team

in tourism and platform businesses.





# Key risks

Platform risks	As the Company operates a two-sided platform, the Company’s future growth and profitability is dependent on that platform being vibrant and active. The Company’s business relies on both Hirers utilising the platform and on Owners listing RV’s on the platform. The growth of the Company is also reliant on attracting and retaining customers to use its platform and converting those customers into new and repeat customers. Various factors can impact this conversion rate which in turn could impact the Company’s ability to meet stated objectives and could adversely impact the operations and financial performance of the Company.
Performance of technology	The Company is heavily reliant on information technology to make the Company’s platform available to users. There is a risk that the Company, its web host or the platform’s third-party integrations may fail to adequately maintain their information technology systems, which may cause disruptions to the Company’s business. There is also a risk that systems failures or delays, corruption of databases or other electronic information, power failures, issues with upgrades, technical malfunctions and other disruptions to information technology systems used by the Company, its web host or the platform’s third-party integrations or its users may cause disruptions to the platform or adversely affect user experience on the platform.
Innovation	The Company’s success in the future may depend on its ability to continue to identify and deploy the most appropriate new technologies and features in its. The ability to improve the Company’s existing products and services and develop new products and services is subject to risks inherent in the development process. There is a risk that the Company may fail to update its platform to adopt new technologies, or that other businesses may develop or adopt new technologies which give them a competitive advantage over the Company’s platform. This may render the Company’s business less competitive.
Growth strategies	As the Company plans to continue expanding its cross-border operations into existing and new markets, there is a risk that the Company may face challenges (including legal or regulatory) in which it has limited or no experience in dealing with. The success of the Company’s expansion may be affected by a number of factors, including, without limitation, existing incumbent competitors, the timing for and rate of uptake of the Company’s platform, differing consumer demands and sentiments, differing regulatory requirements, the ability to enforce intellectual property rights, exchange rate fluctuations and differing tax treatments in different jurisdictions. The Company may have to expend significant resources, such as costs and time, to establish operations, and market itself and develop its presence in those jurisdictions.
Fraud and fictitious transactions	The Company may be exposed to and encounter risks with regard to fraudulent activity by platform users. This may involve Hirer’s not receiving goods they have purchased, or bookings they have reserved, Owner’s not receiving full payment for hires and the Company not receiving full payments it is contracted to receive. Negative publicity and user sentiment generated as a result of actual or alleged fraudulent or deceptive conduct on the Company’s platform could severely diminish consumer confidence in and use of the Company’s platform.
Cybersecurity and data protection	The Company collects a wide range of personal, financial and service usage data and other confidential information from users in the ordinary course of its business, such as contact details and addresses, and stores that data electronically. The platform also includes third-party integrations who may collect information on the Company’s users, such as payment details. As an online business, the Company is subject to cyber attacks. The Company and, as far as the Company is aware, those third-party integrations have systems in place to maintain the confidentiality and security of that data and detect and prevent unauthorised access to, or disclosure of, that data. There can be no guarantee that the systems will completely protect against data breaches and other data security incidents.
Intellectual property	The Company places significant weight on the value of their intellectual property and Company know-how to maintain its competitive position in the market. There is a risk that the Company may inadvertently fail to adequately protect its intellectual property or be unable to adequately protect its intellectual property in new jurisdictions which it expands into from time to time. It is also possible that this information be compromised by an employee or a third-party without authorisation.
Competition	The Company recognises the potential risk that existing competitors or new entrants to the market may increase the competitive landscape and have an adverse impact on the financial performance of the Company which in turn, would erode the Company’s revenue and market share. Existing competitors and new entrants in the market may both domestically and overseas may engage in strategic partnerships or acquisitions, develop superior technology, increase marketing activity and/or offer competitive pricing. There is a risk that the Company may be unable to respond to such competition and this may reduce demand for the Company’s service and use of its platform which in turn, may have a material adverse effect on its revenue, profit margins, operations, financial position and growth prospects.



# Key risks (cont’d)

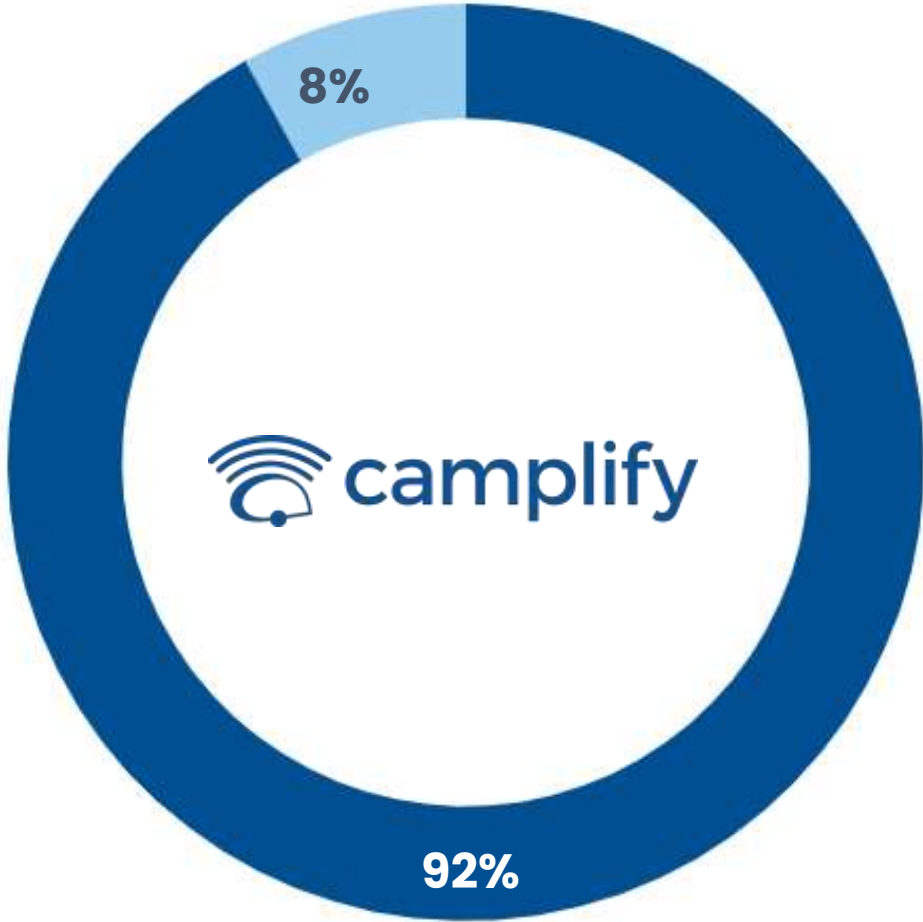
Suppliers	The Company's business utilises third party suppliers, including companies which offer insurance and roadside assistance services. There is a risk that suppliers may become unable or unwilling to do business with the Company, or to renew contracts with the Company once they expire. There is no guarantee that the Company will maintain existing contracts or be able to renew contracts with suppliers on current terms, or at all. If the Company is unable to source alterative suppliers within a reasonable period of time and on reasonable terms, this may cause disruptions to the Company's platform while suitable replacements are sourced or cause the Company to incur substantial costs.
Key personnel	The Company is dependent on its existing personnel as well as its ability to attract and retain skilled employees. The Company must recruit and retain expert engineers and other staff with the skills and qualifications to operate, maintain and develop the platform. A loss of key employees or under-resourcing, and inability to recruit suitable replacements or additional staff within a reasonable time period, may cause disruptions to the platform and growth initiatives, and may adversely affect the Company's operations and financial performance.
Restriction or suspension from digital marketing channels	The Company relies on digital marketing channels such as Google and Facebook to market the platform to the social media of their client demographic. This reliance creates a risk that a ban, restriction or suspension may have an adverse effect on the business reputation, financial performance and operations of the Company.
Search engine risk	Due to the fact that most consumers access the platform through a search engine, the Company become vulnerable to variations in search engine recommendations. This becomes particularly relevant if the Company becomes excluded from or ranked lower in search engine results due to changes to a search engine's algorithms or other ranking criteria that are outside of the Company's control. If the Company's Search Engine Optimisation (SEO) activities are no longer effective for any reason, the traffic coming to the platform could significantly decrease.
Reputational risk	There is a risk that the Company's reputation may be adversely impacted by sub-standard service of Owners, negative user experiences in the platform, user complaints or other adverse events which involve the Company or its platform. Any negative impact on the Company's reputation may adversely influence user sentiment towards the Company and willingness to use its platform. This may have a material adverse impact on the Company's future prospects.
Insurance	The Company maintains customary insurances against typical business risks, such as public liability insurance and cyber insurance. There is a risk that the Company's insurance may not be adequate in coverage, valid in overseas jurisdictions, may not insure all risks or may not be able to be claimed against in respect of losses. This could have a material adverse impact on the Company's financial position and reputation. There is also a risk that claims brought under the Company's insurance policies could increase the premiums payable by the Company going forward, which may have a material adverse impact on the Company's financial position.
Compliance with laws and regulations generally	The Company operates in a sector where the laws and regulations around its operations are evolving. There is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that impose obligations on the Company. If any laws or regulations are adopted which are more stringent than the laws and regulations currently applying to the Company's platform, the Company may need to invest significant time and costs into complying with those laws and updating its platform.
Compliance in overseas jurisdictions	The Company has operations in the United Kingdom, New Zealand and Spain. There is a risk that a breach of applicable regulatory rules may be discovered which could result in penalties being incurred for any breach of such requirements and additional requirements may also be imposed by such regulatory rules as to the manner of the conduct of business in these jurisdictions which may result in material additional costs to the Company or may make the conduct of certain of these overseas operations not commercially viable.
Seasonality	The use of the platform by Owners and Hirers in all jurisdictions in which the Company and its overseas subsidiaries operate is subject to seasonality. It is typical for there to be an increase in bookings on the platform over the Summer and Easter holidays in Australia and New Zealand as well as the corresponding holidays in the United Kingdom and Spain. Where an event (such as a severe weather event or pandemic) impacts holiday makers in peak periods, the Company's revenue will be impacted.
COVID-19	The ongoing COVID-19 pandemic has had a significant impact on the global economy and the ability of individuals, businesses, and governments to operate. Globally and nationally, travel, trade, business, working arrangements and consumption have been materially impacted by this ongoing health risk. There is a risk that government or industry measures taken in response to COVID-19, such as lockdowns and other restrictions on movements, may restrict the users' ability to use the Company's platform.



# Key financial information



# Key Operating Metrics



- Australia & New Zealand
- UK & Europe

The majority of GTV was generated in Australia & New Zealand while the UK & Europe operations continue to experience high growth and account for a greater share of GTV vs FY21.

High GTV growth continues while revenue retention increased.

- Growth in GTV for FY22 reflects increases in:
- RV Fleet (61% vs PCP)
  - Booking Growth (30% vs PCP)
  - Average booking value (22% vs PCP)

Strong hirer growth maintained as average booking length increases 22% vs PCP.

High RV fleet growth momentum sustained as well as premium membership uptake.

Financial Metrics	FY20	FY21	FY22
Gross transaction value (GTV) (\$m)	12.1	32.9	53.6
GTV Hire (\$m)	11.3	30.4	46.9
Premium memberships (\$m)	0.8	1.4	1.6
Other (\$m)	0.1	0.4	2.5
Total GTV growth (%)			63%
Amounts paid to owners (\$m)	9.3	24.4	37.3
Amounts retained to Camplify (Total revenue) (\$m)	2.9	8.5	16.4
Proportion retained by Camplify (%)	26%	28%	35%
Gross profit margin (%)	68%	62%	46%*

*\*Note: Gross profit margin without Van sales was 54% FY22*

Hirers' metrics	FY20	FY21	FY22
Total number of Paying Hirers in the platform	33,954	70,062	116366
Growth			66%
Total number of Booking made	13,424	30,651	39830
Growth			30%
Average booking Value (\$)	870	1,020	1,240

Owners' metrics	FY20	FY21	FY22
Total number of RVs available in the platform	3,000	6,161	9,926
Growth			61%
Number of RVs subscribed to Premium Membership	985	2,063	2,949
Growth			43%



# Income Statement

## Commentary

Growth in Revenue (93% vs PCP) was driven by:

- Hirer Revenue (61% vs PCP)
- Ramping up of Van sales (280% vs PCP)

Gross Profit Margin of 46% was impacted by increased insurance premiums and Revenue Recognition change:

- Hire related 82% (increase from 77% in H1 FY23)
- PM & Insurance 11% (decrease from 28% in H1 FY23)
- Van Sales 9% (up from 7% in H1 FY23)

Insurance increases to be passed on in full in FY23F.

Insurance Revenue Recognition Policy change from AASB15 (contracts) to AASB4 (insurance):

- Casual Insurance Revenue grossed up
- Premium Membership revenue separates the insurance component and the personal use component
- Insurance recoveries from hirers are now recognized as “Other Revenue” at 0% GP margin

Operating Expenses increased to support the next phase of high growth:

- Support future organic growth domestically
- Drive rapid international expansion
- Drive growth from new revenue streams

One-off acquisition and business optimization costs of \$1.4m were incurred during FY22. Excluding these costs the Net Profit/(Loss) after tax was (6.8m).

\$ Millions	FY20	FY21	FY22
<b>Revenue</b>	<b>2.9</b>	<b>7.8</b>	<b>13.7</b>
Hire revenue	2.1	6.0	9.6
Premium membership fees	0.8	1.4	1.6
Other	0.0	0.4	2.5
<b>Cost of sales</b>	<b>(0.9)</b>	<b>(2.6)</b>	<b>(6.3)</b>
Hire COGS	(0.3)	(1.0)	(1.7)
Premium membership COGS	(0.6)	(1.5)	(1.4)
Other COGS	(0.0)	(0.0)	(3.1)
<b>Gross profit (excl. van sales)</b>	<b>2.0</b>	<b>5.2</b>	<b>7.3</b>
Gross profit margin (excl. van sales)	68%	67%	54%
<b>Van sales revenue</b>	<b>0.0</b>	<b>0.7</b>	<b>2.7</b>
Van sales COGS	0.0	(0.7)	(2.5)
<b>Gross profit (van sales)</b>	<b>0.0</b>	<b>0.1</b>	<b>0.3</b>
Gross profit margin (van sales)	0%	8%	9%
<b>Gross profit</b>	<b>2.0</b>	<b>5.2</b>	<b>7.6</b>
Gross profit margin	68%	62%	46%
Employee benefits expense	(2.7)	(4.0)	(7.3)
Marketing expense	(1.0)	(1.5)	(3.9)
Operations expenses	(0.6)	(1.4)	(2.2)
Administration expenses	(0.2)	(0.6)	(0.9)
<b>Finance Costs</b>	<b>(0.3)</b>	<b>(0.6)</b>	<b>(0.7)</b>
<b>Transaction Costs - business combinations</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>(1.4)</b>
<b>Operating expenses</b>	<b>(5.0)</b>	<b>(8.0)</b>	<b>(16.4)</b>
Other income	0.7	0.7	0.7
<b>EBITDA</b>	<b>(2.3)</b>	<b>(2.1)</b>	<b>(8.1)</b>
Depreciation and amortisation	(0.1)	(0.1)	(0.2)
<b>EBIT</b>	<b>(2.4)</b>	<b>(2.3)</b>	<b>(8.3)</b>
Net interest income/(expense)	0.1	0.0	0.0
<b>Profit/(loss)before tax</b>	<b>(2.4)</b>	<b>(2.2)</b>	<b>(8.3)</b>
Income tax benefit/(expense)	0.1	0.2	0.1
<b>Net profit/(loss) after tax</b>	<b>(2.3)</b>	<b>(2.1)</b>	<b>(8.2)</b>



# Cash Flow Statement

## Commentary

- Change in working capital reflects increased payments to suppliers and operating expenses for the year, in line with planned Use of Funds.
- Government contract for Flood Bookings with credit terms for payment also impacted working capital, with RV owners partially paid for bookings prior to receiving funds from the government.
- Capital Expenditures were driven mainly by investment in Property, plant, and equipment (Newcastle head office fit-out).

\$ Millions	FY20	FY21	FY22
<b>EBITDA (excl acq costs)</b>	(2.3)	(2.1)	(6.7)
Change in working capital (excl acq costs)	(1.9)	(4.5)	(1.6)
Non-cash items	0.0	0.0	0.0
<b>Cash flow from operating activities</b>	(0.4)	2.4	(5.1)
Capital expenditure	(0.1)	(0.2)	(1.0)
Transfer to/from interest bearing deposit	4.0	0.0	0.1
<b>Free cash flow</b>	3.5	2.2	(6.1)
Proceeds from borrowings	0.0	0.1	0.0
Proceeds from issue of shares	0.0	14.2	0.0
Lease payments for right of use assets	(0.0)	(0.1)	(0.0)
<b>Net cash flow</b>	3.5	16.4	(6.1)



# Balance Sheet

## Commentary

- Capital light model.
- A strong net cash position enables us to continue to take advantage of growth opportunities as they arise.
- Increases in Trade & other receivables, Trade & other payables, and Other Liabilities were all driven by increased Hirer volumes.
- Property, Plant, and equipment increased due to investment in the Newcastle head office.
- Intangible assets increased due to the Highway/Shareacamper acquisitions.

\$ Millions	FY21	FY22
Assets		
Current Assets		
Cash and Cash Equivalents	21.1	15.0
Trade and other receivables	7.9	10.9
Inventories	0.2	0.4
Other assets	0.5	0.5
Total current assets	29.6	26.7
Non-current assets		
Property, Plant and equipment	0.2	1.1
Intangible assets	0.1	7.8
Other assets	0.6	0.6
Total non-current assets	0.9	9.6
Total assets	30.6	36.3
Liabilities		
Current liabilities		
Trade and other payables	12.5	20.4
Other liabilities	3.6	5.7
Total current liabilities	16.1	16.1
Non-current liabilities		
Financial liabilities	0.1	0.1
Provisions	0.1	0.5
Lease liabilities	0.3	0.2
Total non-current liabilities	0.4	0.8
Total liabilities	16.5	26.9
Net assets	14.1	9.4
Equity		
Share capital	7.8	25.5
Pre-IPO capital raising	3.5	0.0
IPO capital rising	11.5	0.0
ASX listing	(0.8)	0.0
Accumulated losses	(7.9)	(16.1)
Forex Reserves	0.0	(0.1)
Total equity	14.1	9.4





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