



Empowering the data-driven automotive ecosystem

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

28 August 2023

# FY23 RESULTS PRESENTATION

ASX:IFM



## Acknowledgement of Country

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**PART 1**

Highlights and Business Update

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**PART 2**

FY23 Financial Performance

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**PART 3**

Next Phase 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**

# First phase of transformation strategy delivered

- Strengthened sales pipeline
- Double-digit growth in DaaS (Infodrive 26%)
- Revitalised leadership team
- Sustainable improvement in cost structure
- New Biz-Dev-Ops operating model driving more efficient resource allocation and cost control
- Greater alignment of SimplePart and IFM Americas

# Highlights of FY23 first full year of new vision and strategy

Recurring revenue  
\$128m

↑ **11%**

Net Profit after Tax (NPAT)<sup>1</sup>  
\$9.6m

↑ **16%**

Underlying cash EBITDA<sup>1,2</sup>  
\$28m

↑ **14%**

Underlying free cash flow<sup>1</sup>  
\$29m

↑ **31%**

Underlying cash EBITDA recurring margin<sup>1</sup>  
improved to 21% on pcp

↑ **4 % pts**

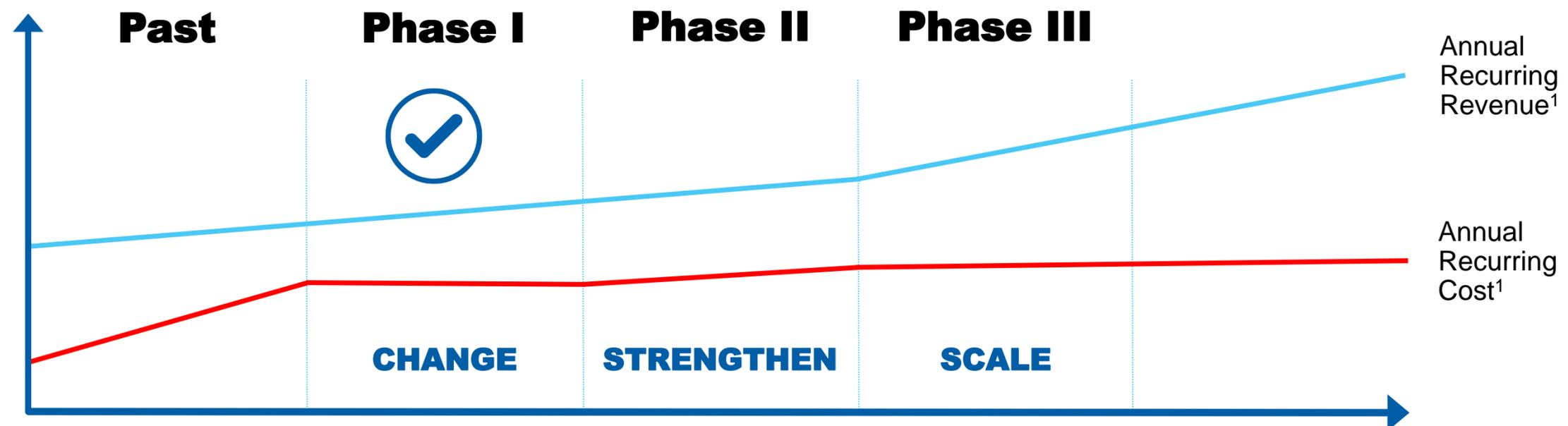
<sup>1</sup> A glossary has been included on page 25 where all non IFRS measures are explained and reconciled. All comparatives are with FY22 and ARR and ARC are always reflected in Constant Currency. Note that there may be rounding differences to the published interim and full year financial reports

<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 15.

## Phase I – Change

# Transformation Strategy

Completed



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# Positive leverage driven by recurring revenue and operational excellence

Recurring  
revenue

↑ **11%**

- Successful conversion of sales pipeline with a strong focus on recurring revenue
- APAC and Americas delivered double digit growth
- New data-driven ecosystem generated 26% growth in Infodrive
- Shifted towards value-based pricing

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

↑ **14%**<sup>3</sup>

- Successful shift from project led to scalable product led growth and improved margin
- Reduction in IT infrastructure cost in constant currency
- Successful automation pilot (AI / ML leverage)
- Strong cost discipline across the business

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<sup>3</sup> 5% in local currency



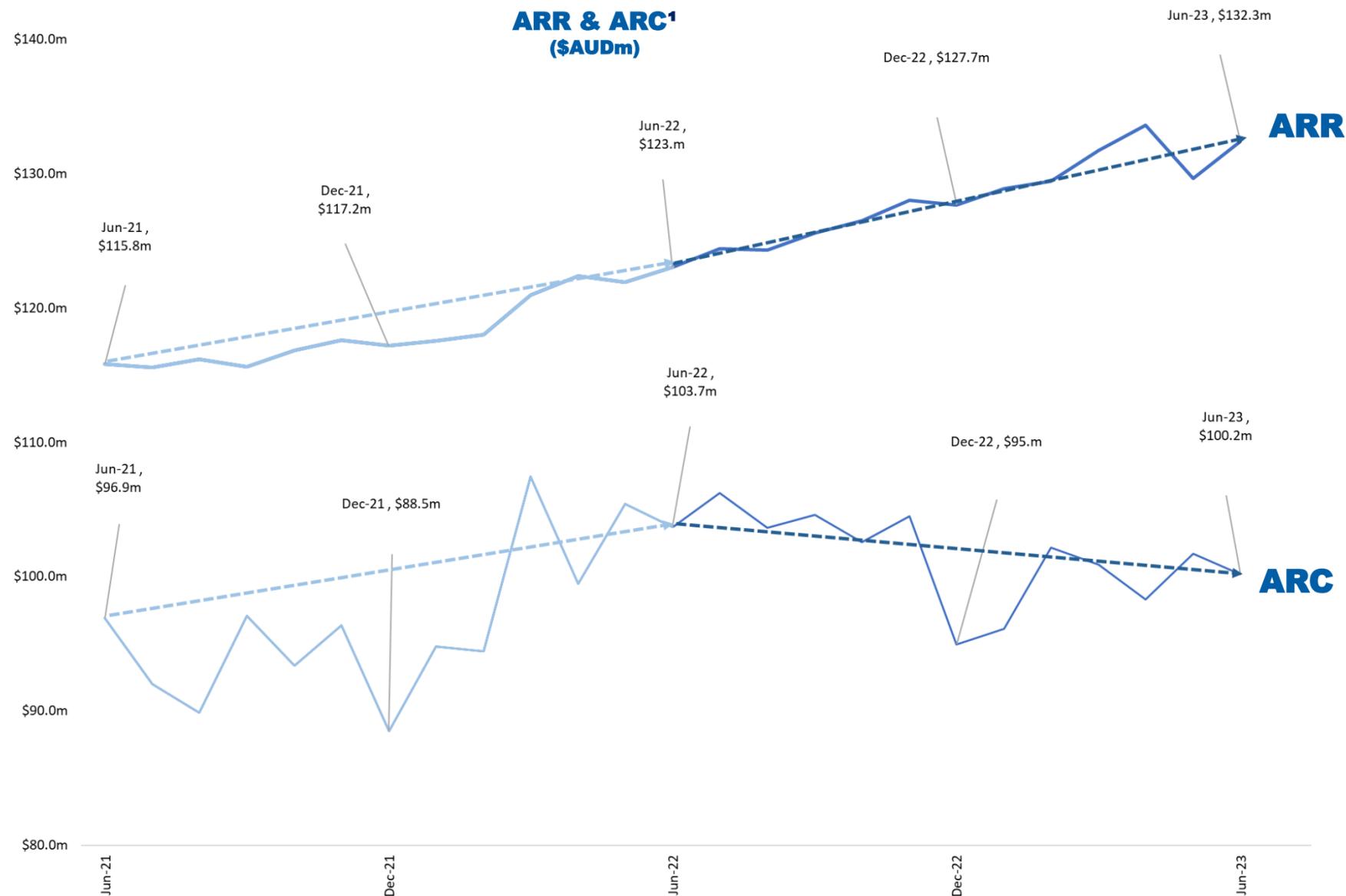
# 02

## FY23 Financial Performance

Chantell Revie

**Chief Financial Officer**

# Revenue growth supported off a new lowered cost base



## Positive impact on ARC<sup>1</sup> as a result of cost discipline

- Positive operating leverage achieved
- Increased underlying cash EBITDA recurring margin<sup>1</sup> to 21% from 17% in prior year

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# FY23 operating leverage delivered higher profitability

## Key Metrics

**\$132m**

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

**3% reduction**

Annual Recurring Cost<sup>1</sup>

**Up 14%**

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

## Revenue

**11% increase**

In recurring revenue

**99%**

Revenue recurring % of total

**\$130m**

Total revenue

## Profit

**Up 16%**

Reported NPAT

**Up 3%**

Underlying employee benefits expenses<sup>1</sup>

**Up 4 % pts**

Underlying cash EBITDA recurring margin<sup>1</sup> 21%

## Liquidity

**Up 31%**

Underlying free cash flow<sup>1</sup> of \$29m

**\$65m**

Cash on hand

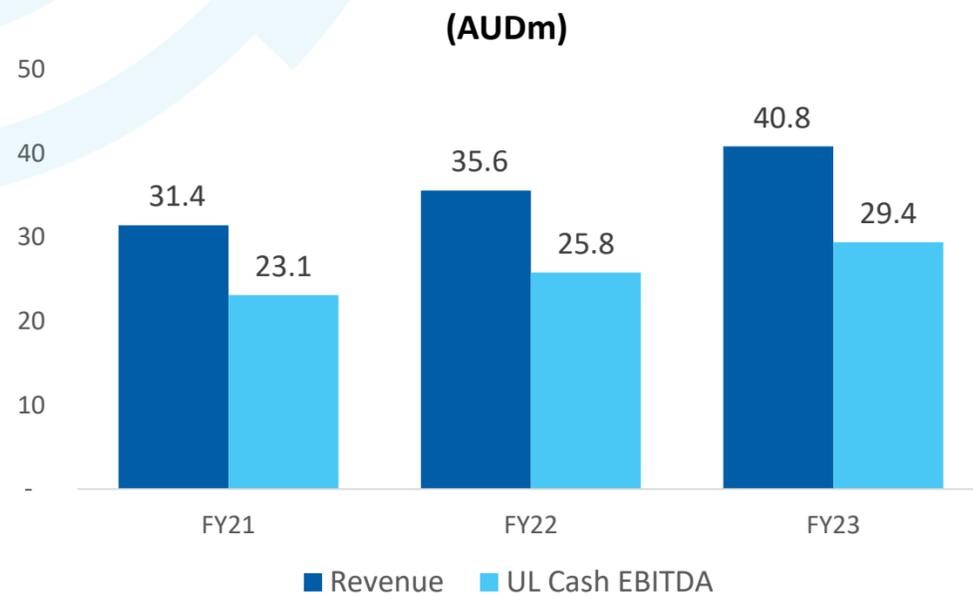
## Dividend

**4.0 cps**

Total dividend

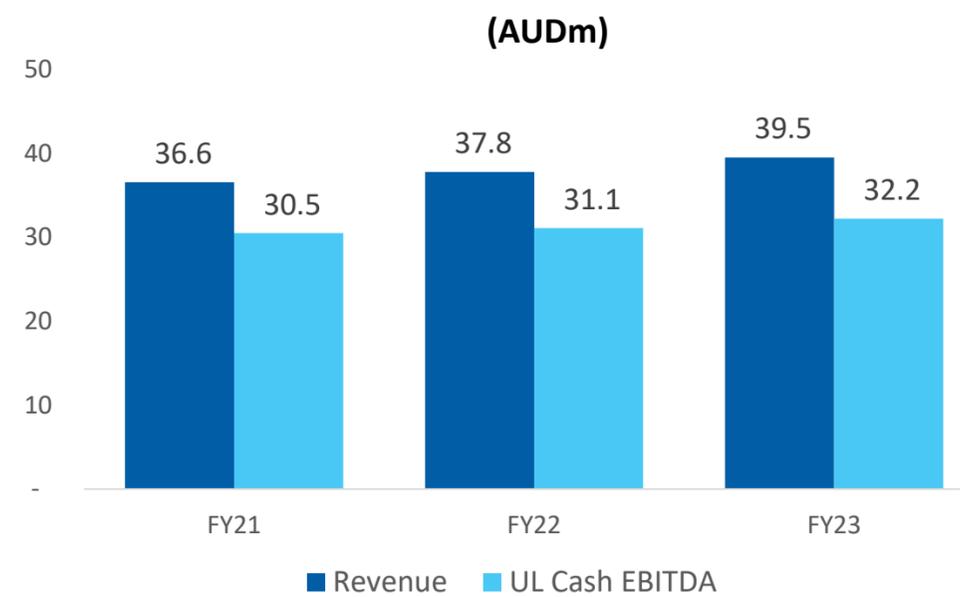
(Final dividend of 1.8 cps declared, franked to 100%)

# Improved regional presence and balance



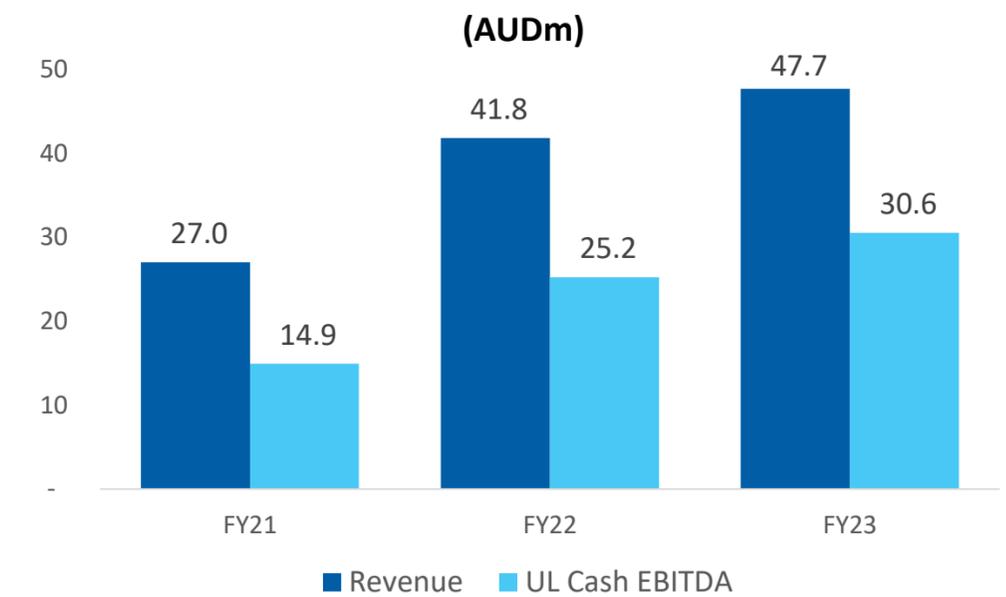
## APAC

- Strong revenue growth of 15% on pcp
- Underlying cash EBITDA<sup>1</sup> growth of 14% on pcp
- Infodrive increase product offerings
- Superservice accelerated delivery of triage installation and training
- SimplePart – second deal revenue in Australia



## EMEA

- Moderate revenue growth of 5% on pcp, 5% in local currency
- Hyundai churn resulted in a 4% loss in EMEA revenue
- Underlying cash EBITDA<sup>1</sup> growth of 4% on pcp
- Infodrive increased usage and product offerings

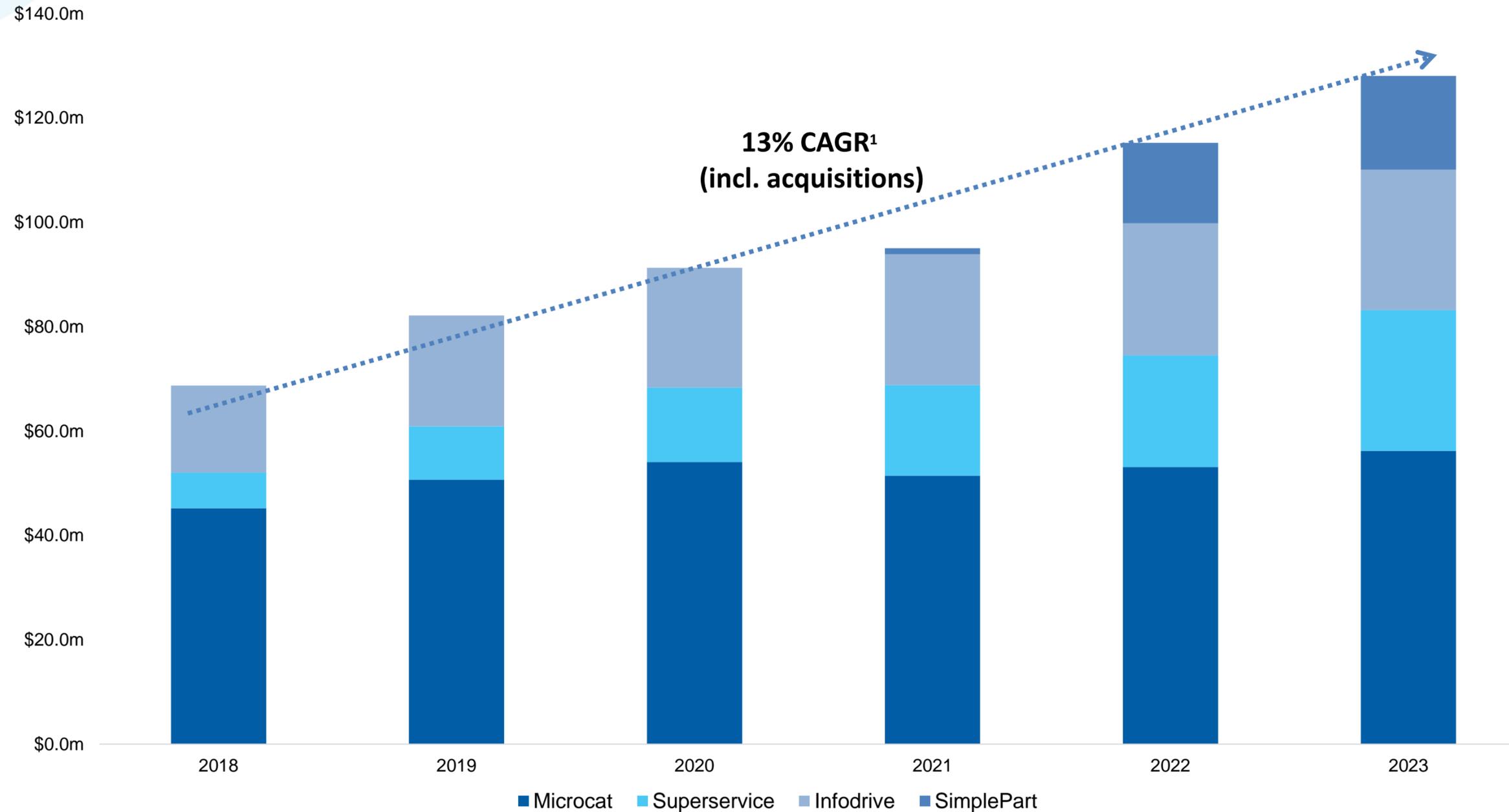


## AMERICAS

- Improved revenue growth of 14% on pcp, 5% in local currency
- Underlying cash EBITDA<sup>1</sup> growth of 21% on pcp
- Added new Microcat customers
- Increased product offerings in Infodrive
- Greater alignment of SimplePart and IFM Americas

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# 6 years of recurring revenue growth and product diversification



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# Underlying cash EBITDA margin

## Overachievement of underlying cash EBITDA<sup>1</sup> driven by:

- Focus on recurring revenue driving 11% increase on prior year
- Underlying people cost growth of 3% compared to 25% in prior year
- Accelerated delivery in Superservice contributed recurring and one-off implementation revenues to increase underlying cash EBITDA<sup>1</sup>
- Underlying cash EBITDA recurring margin<sup>1</sup> increased to 21%

<b>AUD \$'000</b>	<b>FY22</b>	<b>FY23</b>
Recurring revenue	115,221	128,074
One-off revenue	4,918	1,831
<b>Revenue</b>	<b>120,139</b>	<b>129,905</b>
Other operating income	310	351
Sales, marketing and support	(20,956)	(21,819)
Product development and management	(30,759)	(30,943)
Data management	(3,473)	(3,810)
Administration	(11,344)	(12,047)
<b>Underlying employee benefits expenses</b>	<b>(66,531)</b>	<b>(68,619)</b>
Other underlying operating expenses	(29,121)	(33,258)
<b>Underlying operating expenses excluding non-cash items</b>	<b>(95,652)</b>	<b>(101,877)</b>
<b>Underlying cash EBITDA<sup>1</sup></b>	<b>24,797</b>	<b>28,379</b>
<i>Underlying cash EBITDA margin<sup>1</sup></i>	<i>21%</i>	<i>22%</i>
<i>Underlying cash EBITDA recurring margin<sup>1</sup></i>	<i>17%</i>	<i>21%</i>

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# Capitalisation intensity moderated

<b>AUD \$'000</b>	<b>FY22</b>	<b>FY23</b>
Sales, marketing and support	(20,956)	(21,819)
Product development and management	(30,759)	(30,943)
Data management	(3,473)	(3,810)
Administration	(11,344)	(12,047)
<b>Underlying employee benefits expenses<sup>1</sup></b>	<b>(66,532)</b>	<b>(68,619)</b>
Capitalised development costs	22,286	20,103
Amortisation of capitalised development costs	(22,164)	(22,891)
<b>Net capitalisation / (amortisation)</b>	<b>122</b>	<b>(2,788)</b>
Product development and management	(30,759)	(30,943)
Data management	(3,473)	(3,810)
<b>Capitalisable people costs</b>	<b>(34,232)</b>	<b>(34,753)</b>
Capitalisation intensity (capex as % of capitalisable cost)	65%	58%

- Development costs flat year on year due to Biz-Dev-Ops efficiency gain whilst delivering enhanced features such as Microcat Pro
- Focus on innovation and automation (AI/ML) resulting in a decreased level of capitalisation

# Robust balance sheet and cash position

<b>AUD \$'000</b>	<b>30 June 2022</b>	<b>30 June 2023</b>
Cash and cash equivalents	69,045	64,859
Trade and other receivables	11,948	16,195
Other current assets	5,061	3,001
<b>Total current assets</b>	<b>86,054</b>	<b>84,055</b>
Intangibles	86,768	79,285
Other non-current assets	18,084	21,873
<b>Total non-current assets</b>	<b>104,852</b>	<b>101,158</b>
<b>Total assets</b>	<b>190,906</b>	<b>185,213</b>
Employee benefits	15,074	8,085
Trade and other payables	5,557	6,874
Other current liabilities	5,803	9,431
<b>Total current liabilities</b>	<b>26,434</b>	<b>24,390</b>
Deferred tax	11,905	10,784
Other non-current liabilities	6,008	11,585
<b>Total non-current liabilities</b>	<b>17,913</b>	<b>22,369</b>
<b>Total liabilities</b>	<b>44,347</b>	<b>46,759</b>
<b>Net assets</b>	<b>146,559</b>	<b>138,454</b>
Issued capital	105,196	105,196
Foreign currency reserve	3,273	5,612
Share-based payments reserve	1,203	1,521
Treasury shares held in trust	(249)	(1,208)
Retained earnings	37,136	27,333
<b>Total equity</b>	<b>146,559</b>	<b>138,454</b>

- Solid balance sheet position with \$65m cash and zero debt providing flexibility for continued growth
- Higher leasehold liabilities due to new offices in all three regions; future annual cost savings

# Underlying free cash flow<sup>1</sup> from operations

<b>AUD \$'000</b>	<b>FY22</b>	<b>FY23</b>
<b>Opening cash balance</b>	<b>66,795</b>	<b>69,045</b>
Underlying cash generated by operating activities	44,789	49,316
Cash used in investing activities		
- Payments for development costs capitalised	(22,286)	(20,103)
- Other capex	(404)	(325)
<b>Underlying free cash flow<sup>1</sup> (subtotal)</b>	<b>22,099</b>	<b>28,888</b>
<b>One-off cash outflows</b>		
- SimplePart & Nidasu earnout payments	-	(7,724)
- Other non-underlying expense payments	-	(2,602)
<b>Free cash flow<sup>1</sup> (subtotal)</b>	<b>22,099</b>	<b>18,562</b>
<b>Cash used in financing activities</b>		
- Dividends paid	(18,413)	(19,542)
- Lease liabilities	(2,691)	(2,134)
- Payments for treasury shares	(249)	(1,536)
Effects of exchange rate changes	1,504	464
<b>Net change in the Group's cash during the period</b>	<b>2,250</b>	<b>(4,186)</b>
<b>Closing cash balance</b>	<b>69,045</b>	<b>64,859</b>

## Up 31% in FY23

- One-off cash outflow for earnouts and bid response costs of \$9.6m in FY23
- Dividends paid – up 6% on FY22

# Well positioned after completion of Phase I transformation strategy

Double digit growth in recurring revenue	Underlying cash EBITDA <sup>1,2</sup> margin improved	Strong underlying free cash flow <sup>1</sup> generation
Positive operating leverage achieved	Robust balance sheet with no debt	Well positioned for future investment and M&A



# 03

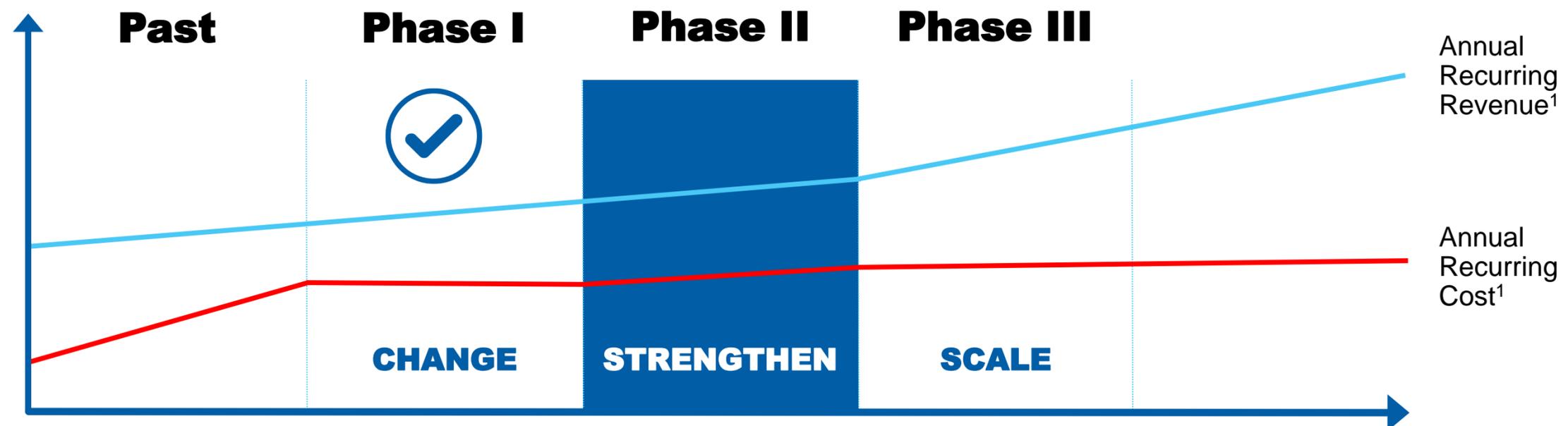
## Next Phase and Outlook

Jens Monsees  
**Chief Executive Officer**

Phase II – Strengthen

# Transformation Strategy

Commenced



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# Focus of Phase II Strengthen

## Revenue Growth Focus on recurring

- Leverage data-driven ecosystem with new integrations and innovation
- Invest to enable deployment of scalable solutions globally
- Shorten time to conversion and delivery taking advantage of a robust sales pipeline

## Efficiency & Operational excellence

- Flexibility to scale resources by establishing an offshoring hub
- Accelerate integration of SimplePart and IFM Americas
- Scale existing AI capabilities
- Upgrade and automate our enterprise systems

## Global Expansion Including acquisitions

- Further expansion into new OEM partnerships and geographies
- Take advantage of favourable market conditions to further invest in data assets
- Continue to pursue bolt-on acquisitions

Total revenue for FY24 is expected to be  
**\$135m to \$142m**

# 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 1 the segment note of the company's FY2023 Annual 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 June 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 1 to the Annual Financial Report) and are directly reconciled to the company's statutory reported IFRS financial information within the Operating Segment Note. A full reconciliation of FY23 underlying cash EBITDA can be found on page 44 of the Company's FY2023 Annual Report which is available from the Company's website: [www.informedia.com.au](http://www.informedia.com.au)

**Underlying cash EBITDA recurring margin** – Underlying cash EBITDA less one-off revenue % to recurring revenue

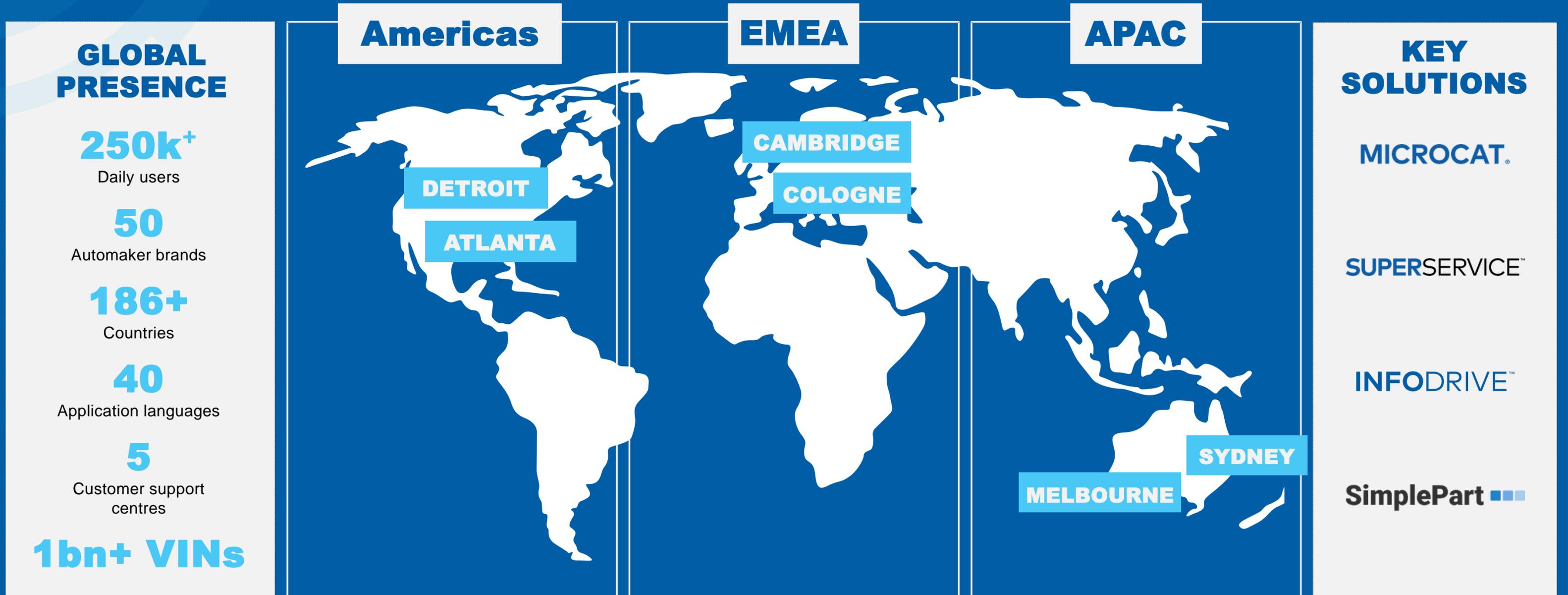
**Underlying free cash flow** – cash flow after removal of one-off items as calculated on slide 18 of the presentation



# 05

## Appendix

# Infomedia snapshot



# Enabling a Broader and Bolder Opportunity

## Customer & Vehicle Lifecycle

### POINT-TO-POINT SOLUTIONS

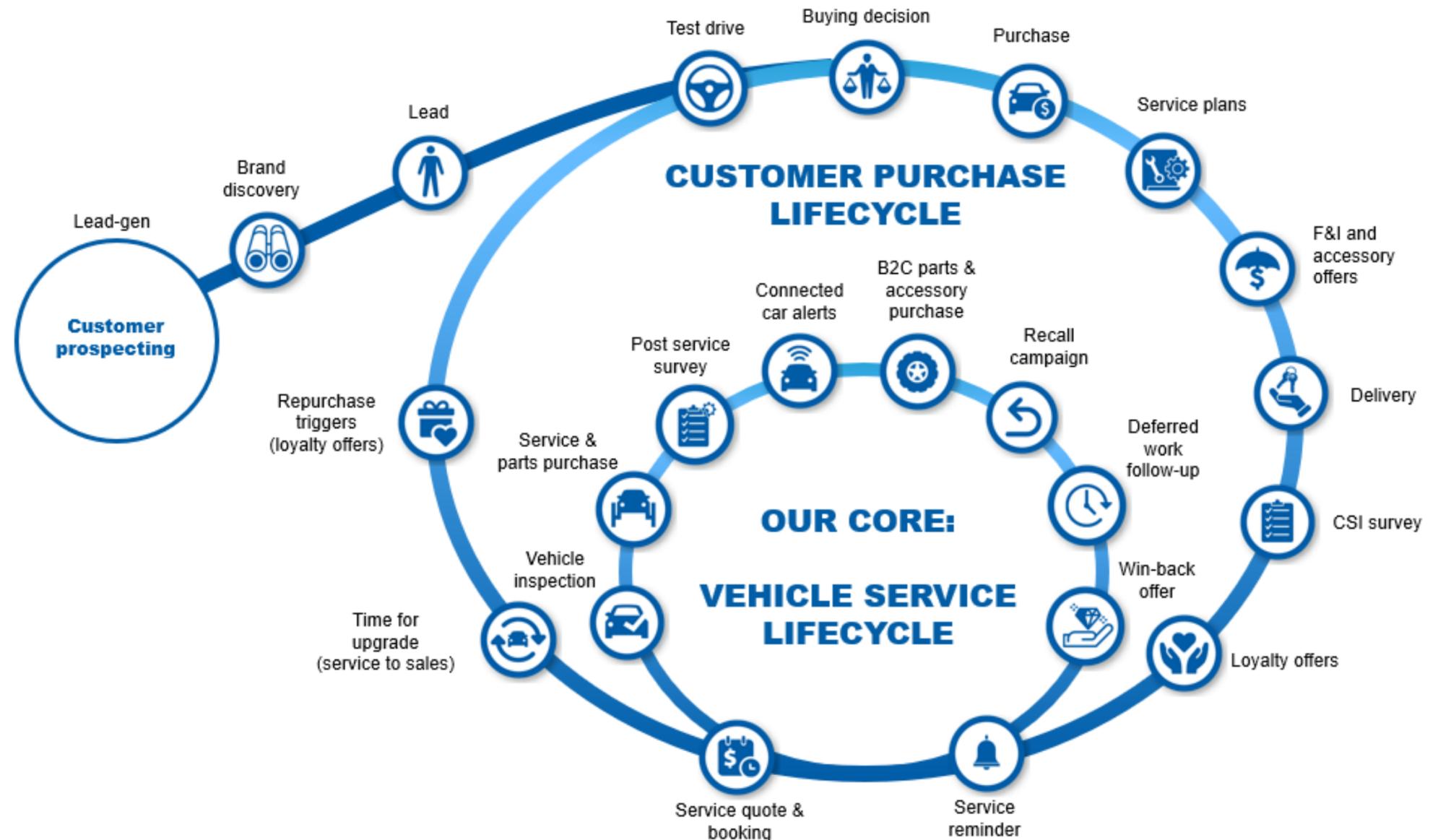
MICROCAT

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)