



Empowering the data-driven automotive ecosystem

Full Year FY24 Results Presentation

ASX:IFM

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

August 2024





Acknowledgement of Country

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Agenda



Jens Monsees
Chief Executive Officer and
Managing Director



Chantell Revie
Chief Financial Officer

PART 1

Highlights and Business Update

PART 2

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PART 4

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01 — Highlights and Business Update

Jens Monsees
Chief Executive Officer

Highlights of FY24

REVENUE

Total Revenue

↑ **8%**
\$141m

Exit ARR¹
(Constant Currency)

↑ **9%**
\$144m

Recurring Revenue

99%

PROFIT

Underlying cash EBITDA^{1,2}

↑ **17%**
\$33m

Reported NPAT

↑ **32%**
\$13m

Underlying cash EBITDA margin¹

↑ **1** Percentage
point
23%

BALANCE SHEET

Debt Free + Net Cash

↑ **9%**
\$70m

Full Year Dividend

↑ **5%**
4.2 cps

1. A glossary has been included on slide 27 where all non IFRS measures are explained and reconciled. All comparatives are with FY23 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

2. 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 12.

Business update

Executing on the strengthen phase of our strategy to deliver profitable growth

Revenue growth

Continued growth across all products and regions

Increased growth in our mature products, delivered 13% in Superservice and 5% in Microcat

Further investment in our product portfolio enabled continued double-digit growth in Infodrive

Successful renewals of major contracts including price increases

Operational excellence

Product portfolio enhancements to improve scalability

Further margin improvement, as a result of more effective processes and systems

Upgraded cyber security and upgraded certification to ISO27001:2022 standard*

Dynamic Executive Leadership Team in place

Driving global expansion

Expanded our footprint in Mexico, Canada, Malaysia and Japan

Regional roll out of Infodrive to new customers

Expanded our Chinese OEM contracts from two to four brand partners (Chery, MG, LDV and GWM Haval)

First light commercial vehicle category contract signed with Isuzu and Hino expanding offerings into a new segment

**ISO Certification relates to all Infomedia products but excludes SimplePart business*

Operational achievements

PRODUCT

-  Microcat Pro EPC product launched globally
-  Greater than 10% increase in NPS score
-  Building of payments features across the Superservice platform
-  Upgraded Superservice Connect for scale

PEOPLE

-  Diversified workforce with 30% female representation up from 26% in FY23
-  Appointment of COO and CPO
-  Improved global engagement
-  Received Family Friendly Workplace Certification

PROCESS

-  Faster implementation of backlog
-  Established Biz-Dev-Ops operating model, improving the quality of our product releases
-  Upgrade of enterprise systems commenced, and first milestones achieved
-  Implemented Trust Management Center reducing cyber security risk

PERFORMANCE

-  Standardisation on contracting
-  Global Customer Success program rollout commenced
-  \$1.5m synergies achieved in integration of SimplePart
-  Improved R&D scalability with cost discipline
-  Enhanced our ecosystem and DMS integrations accelerated

Significant global automotive market opportunity

Total Addressable Market (TAM)

Relative share of serviceable market (SAM)

APAC EMEA Americas

Software market*

US\$18bn
2026F

MICROCAT.

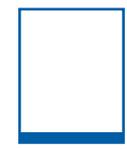
SUPERSERVICE™



Data market*

US\$9bn
2026F

INFODRIVE
CX/Data/Analytics



Connected car market*

US\$56bn
2026F

E-commerce market*

US\$343bn
2032F

SimplePart



□ Serviceable Market ■ Infomedia's relative share

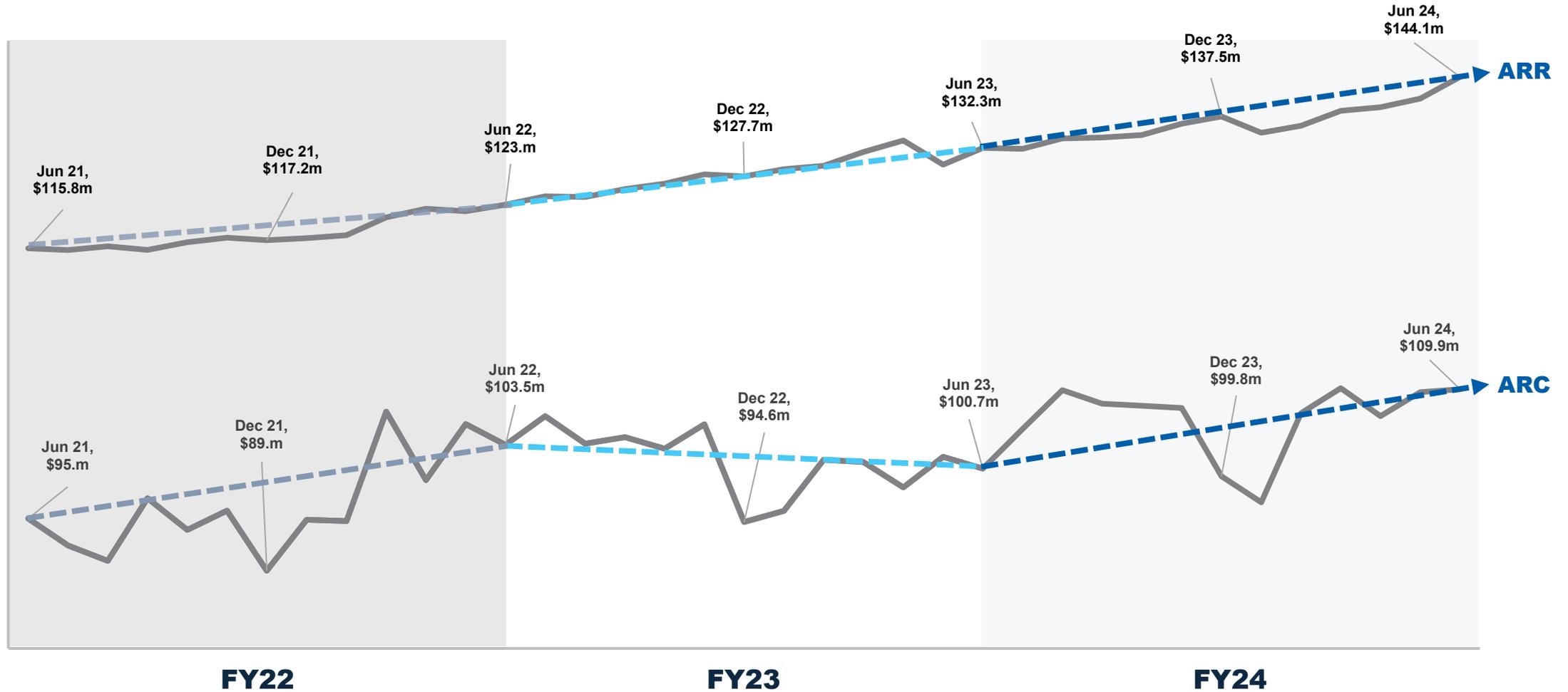
* Please see Appendix for sources

02 — Financial Performance

Chantell Revie
Chief Financial Officer

Consistent delivery on strategy

Successfully executed the first part of the strengthen phase



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Increased revenue and profit

| AUD \$'000 | FY24 | FY23 | Growth |
|---|------------------|------------------|------------|
| Recurring revenue | 139,258 | 128,074 | 9% |
| One-off revenue | 1,574 | 1,831 | |
| Revenue | 140,832 | 129,905 | 8% |
| Other operating income | 340 | 351 | |
| Sales, marketing and support | (23,009) | (21,819) | |
| Product development and management | (31,492) | (30,943) | |
| Data management | (3,860) | (3,810) | |
| Administration | (12,745) | (12,047) | |
| Underlying employee benefits expenses | (71,106) | (68,619) | |
| Other underlying operating expenses | (37,066) | (33,474) | |
| Underlying operating expenses excluding non-cash items | (108,172) | (102,093) | 6% |
| Underlying Cash EBITDA¹ | 33,000 | 28,163 | 17% |
| <i>Underlying Cash EBITDA margin¹</i> | <i>23%</i> | <i>22%</i> | |

- Focus remains on recurring revenue delivering 9% growth
- Contract renewals contributing to the growth and delivering another 3-5 years of secured revenue
- Contained cost growth to 6%, driven by:
 - Synergies from the integration of SimplePart
 - Efficiencies from system upgrades
 - Better prioritisation of R&D resource allocation
- Strong profit achieved delivering 23% margin and 17% growth in underlying cash EBITDA

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Strong uplift in key profit measures

| AUD \$'000 | FY24 | FY23 | Growth |
|--|----------------|----------------|------------|
| Underlying Cash EBITDA¹ | 33,000 | 28,163 | 17% |
| Capitalised development costs | 19,446 | 20,103 | |
| AASB16 non-cash adjustments | 2,630 | 2,401 | |
| Underlying EBITDA | 55,076 | 50,667 | 9% |
| Depreciation and amortisation | (26,272) | (26,441) | |
| Net finance costs | 1,975 | 1,016 | |
| Share-based payment expenses | (469) | (1,116) | |
| Other costs | (143) | (37) | |
| System Transformation costs | (316) | - | |
| Business restructuring costs | (2,473) | (469) | |
| Impairment of R&D | - | (484) | |
| Foreign currency gains/(losses) | 420 | (752) | |
| Net Profit Before Tax Adjusted (NPBTA) | 27,798 | 22,384 | 24% |
| Income tax expense before adjustments | (6,941) | (5,801) | |
| Net Profit After Tax Adjusted (NPATA) | 20,857 | 16,583 | 26% |
| Amortisation of acquired and other intangibles | (4,379) | (5,002) | |
| Earnout - Nidasu | - | 93 | |
| Earnout - SimplePart | (6,122) | (2,709) | |
| Acquisition expenses | (324) | (1,829) | |
| Non-operating income tax expense | 2,651 | 2,446 | |
| Acquisition expenses | (8,174) | (7,001) | |
| Reported NPAT | 12,683 | 9,582 | 32% |
| Basic Earnings per share (EPS) | 3.38 | 2.55 | 33% |

NPATA

- Provides a true reflection of operating growth
- Presented per the Segment Note
- Adjusts NPAT per the income statement for acquisition expenses and purchase price accounting

Capitalised development costs

- At 14% of revenue - in line with guidance

Amortisation

- Consistent with prior year remaining higher than capitalisation and negatively impacting profit by \$6m

Share-based payment expenses

- Decline in Share based payment expense due to release of non-vesting FY22 LTI

Business restructure costs

- Increased as a result of offshoring pilot and redundancies

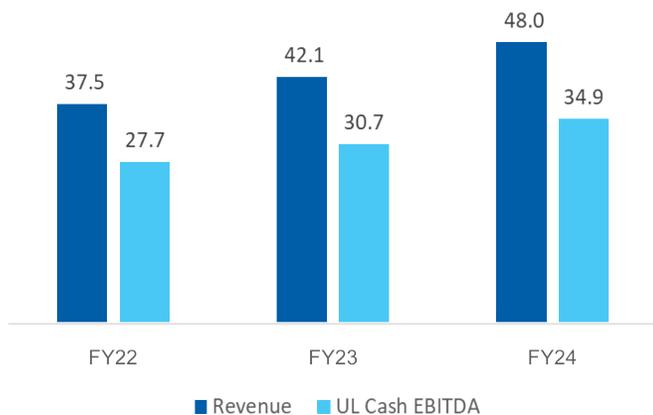
EPS

- Increased 33% to 3.38 cents per share

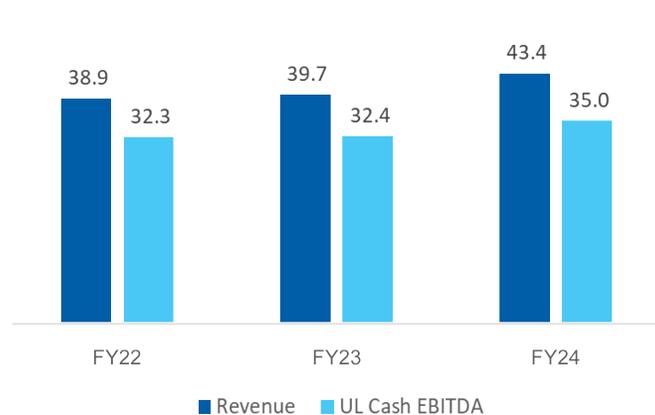
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Profitable growth across all regions

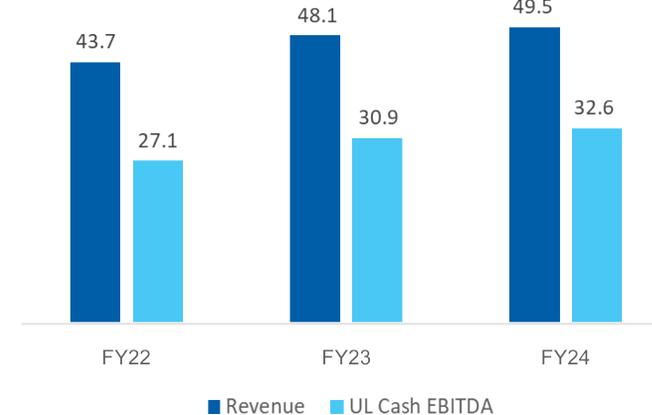
APAC (AUD millions)



EMEA (AUD millions)



Americas (AUD millions)



APAC

- Strong revenue growth of 14% on pcp
- Underlying cash EBITDA¹ growth of 14% on pcp
- Superservice new major contract and accelerated delivery of triage installation
- SimplePart – new contracts and continued roll-out of existing contract to new dealers

EMEA

- Revenue growth of 9% on pcp
- Underlying cash EBITDA¹ growth of 8% on pcp
- Growth in Superservice Menus from new customers and price increases on customer renewals
- Infodrive increased data usage and new customers

AMERICAS

- Revenue growth of 3% on pcp
- Underlying cash EBITDA¹ growth of 6% on pcp
- New customers in Latin America and Canada
- Yielding synergies as a result of SimplePart integration

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 2. 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.
 3. Non MRR Revenue included in the Regions which aligns with the updated segment note.

Robust balance sheet and cash position

| AUD \$'000 | 30 June 2024 | 30 June 2023 |
|--------------------------------------|----------------|----------------|
| Cash and cash equivalents | 70,443 | 64,859 |
| Trade and other receivables | 18,784 | 16,195 |
| Other current assets | 4,088 | 3,444 |
| Total current assets | 93,315 | 84,498 |
| Intangibles | 71,415 | 79,285 |
| Other non current assets | 17,337 | 21,873 |
| Total non-current assets | 88,752 | 101,158 |
| Total assets | 182,067 | 185,656 |
| Employee benefits | 11,940 | 8,085 |
| Trade and other payables | 8,379 | 6,874 |
| Other current liabilities | 9,969 | 9,874 |
| Total current liabilities | 30,288 | 24,833 |
| Deferred tax | 9,055 | 10,784 |
| Other non-current liabilities | 7,957 | 11,585 |
| Total non-current liabilities | 17,012 | 22,369 |
| Total liabilities | 47,300 | 47,202 |
| Net assets | 134,767 | 138,454 |
| Issued capital | 105,196 | 105,196 |
| Foreign currency reserve | 5,080 | 5,612 |
| Share-based payments reserve | 1,464 | 1,521 |
| Treasury shares held in trust | (1,907) | (1,208) |
| Retained Earnings | 24,934 | 27,333 |
| Total Equity | 134,767 | 138,454 |

- Solid balance sheet with \$70m cash and zero debt providing flexibility for continued growth
- Earn-out provision of \$3.3m in Employee Benefits. Expected payment in September 2024
- Intangible assets decreased due to amortisation exceeding capitalisation
- Other non-current assets decreased due to \$2.8m earn-out in escrow being offset by the current year earn-out accrual

Strong cash flow generation

| AUD \$'000 | FY24 | FY23 | Growth |
|--|---------------|----------------|------------|
| Opening cash balance | 64,859 | 69,045 | |
| Underlying cash generated by operating activities | 47,992 | 49,316 | |
| Cash used in investing activities | | | |
| - Payments for development costs capitalised | (19,446) | (20,103) | |
| - Other capex | (1,379) | (325) | |
| Underlying free cash flow¹ (subtotal) | 27,167 | 28,888 | -6% |
| One-off cash outflows | | | |
| - SimplePart & Nidasu earnout payments | - | (7,724) | |
| - Other non-underlying expense payments | (2,932) | (2,602) | |
| Free cash flow¹ (subtotal) | 24,235 | 18,562 | 31% |
| Cash used in financing activities | | | |
| - Dividends paid | (15,031) | (19,542) | |
| - Lease liabilities | (2,226) | (2,134) | |
| - Payments for treasury shares | (1,500) | (1,536) | |
| Effects of exchange rate changes | 106 | 464 | |
| Net change in the Group's cash during the period | 5,584 | (4,186) | |
| Closing cash balance | 70,443 | 64,859 | |

- Underlying free cash flow of \$27.2m, declined by \$1.7m on FY23, impacted by an increase of \$3.5m in income tax payments, relative to FY23
- One-off cash outflow for business restructure including offshoring initiative and other costs of \$2.9m in FY24
- Increase in Other Capex due to investment in hardware during strengthen phase

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03 Industry Insights

Jens Monsees
Chief Executive Officer

Opportunities in automotive macro environment

Key Themes in Automotive



Increased demand from car owners for seamless convenience and digital first communications with the dealership



IFM Opportunity

Driving the need for digitisation at dealership and OEM level
Infodrive solutions are in high demand to digitise the dealership (Data, MaaS, Analytics and Connected Car)



Interest rate increases and inflation are causing a decline in new car sales. This is leading to ageing vehicles in operation and increasing the importance of the service and parts business



Average age of vehicles in operation is increasing, this is driving the importance of the aftersales value chain
Our solutions are empowering the OEM and dealerships to capture this opportunity in parts and service



Dealerships are facing staff shortage and higher wages. Demand for efficient and digital solutions is rising in the service lane



Increased demand for IFM products to improve staff productivity at the dealerships
Infodrive analytics will optimise service lane capacity



Slow down in EV sales and growth in market share of Chinese OEMs causing inventory over supply and rebates are driving the need for margin expansion for OEMs

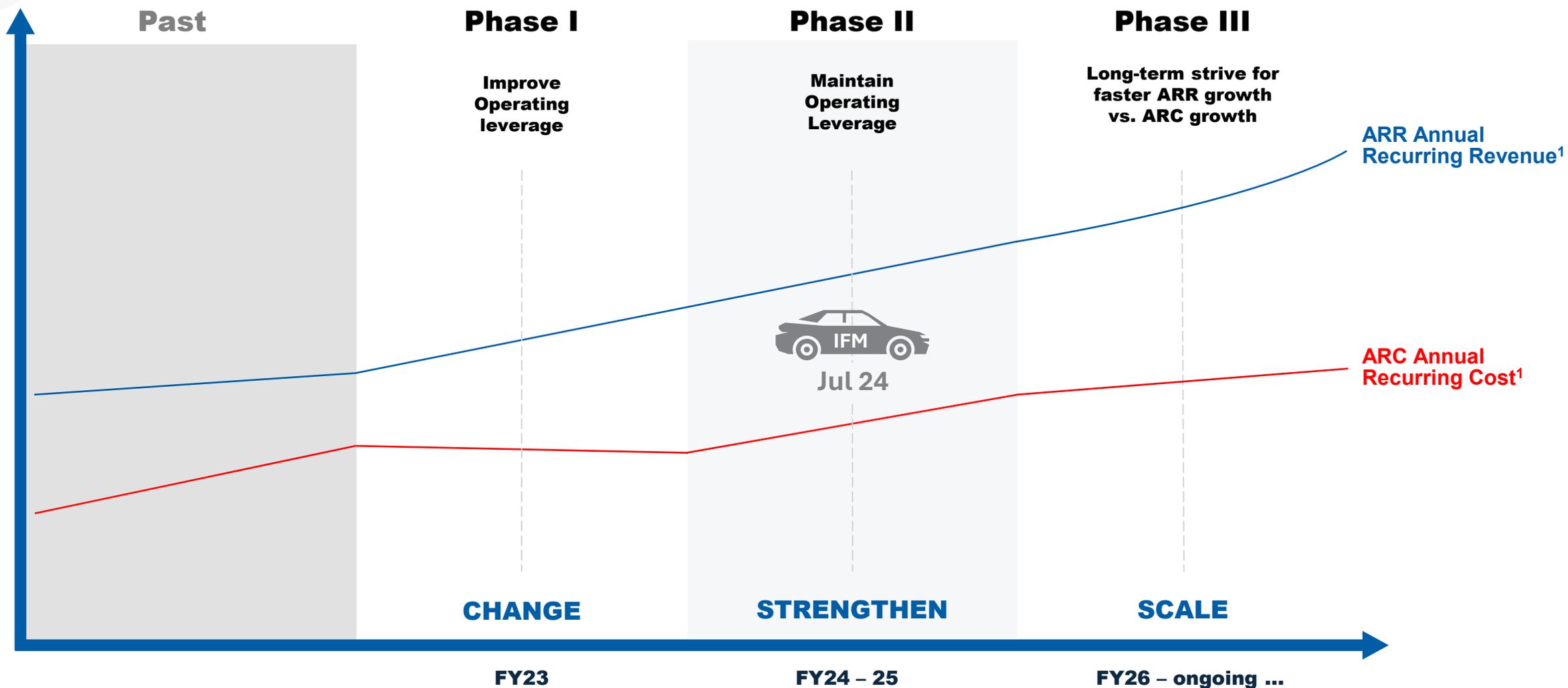


OEMs focusing more on their core operations and reducing their budgets for in-house solutions leading to greater demand for IFM's advanced solutions
The diversity in powertrain mix (ICE, Hybrid, EVs) is increasing the need for more complex and expanded parts catalogues

04 Strategy Update

Jens Monsees
Chief Executive Officer

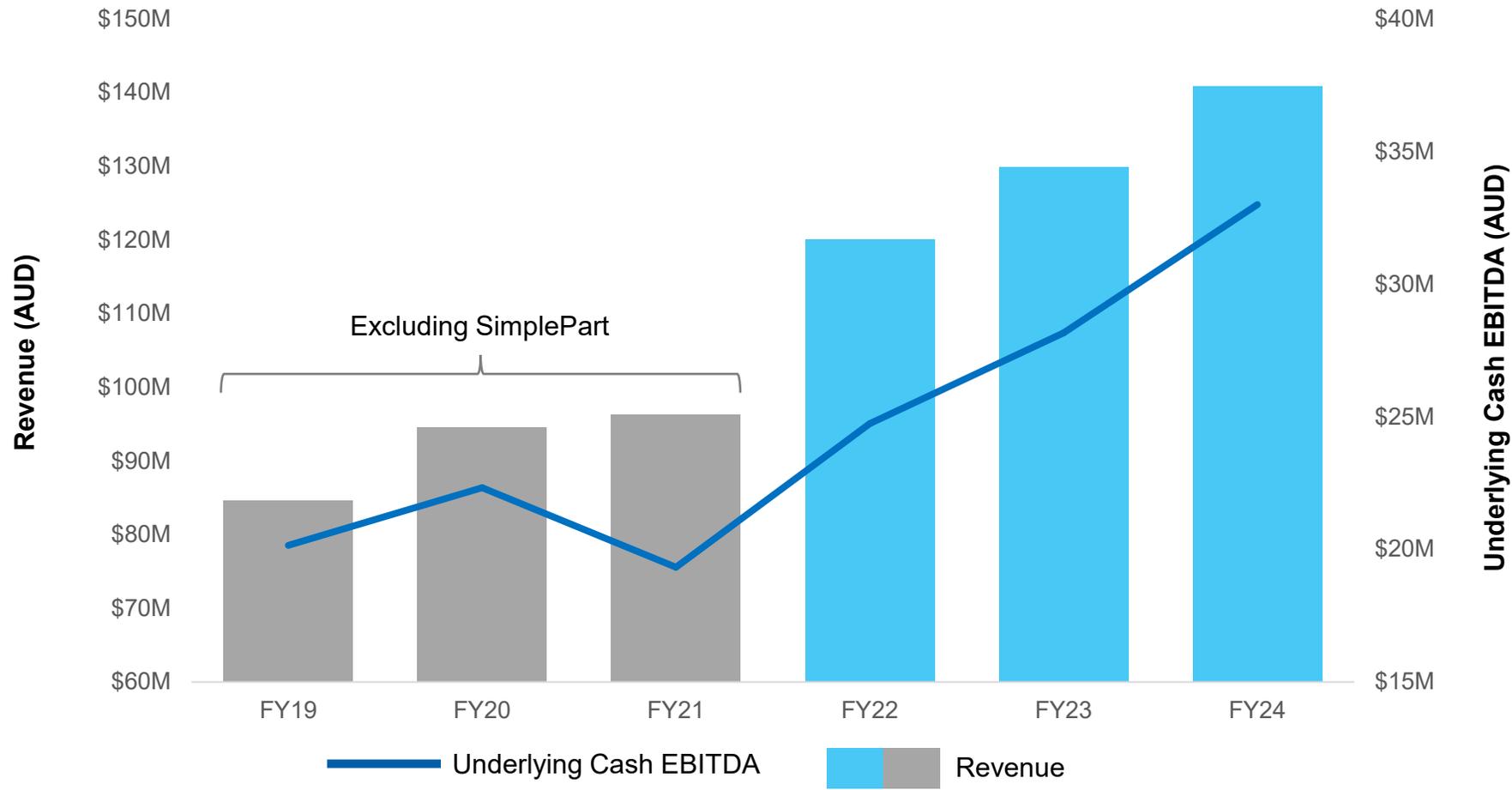
Continued to deliver on Phase 2 strategic objectives



1. Trend lines are conceptual, are not to scale and should not be interpreted as an outlook statement. Readers should consider the notice set out on page 3 of this presentation in conjunction with this presentation.

Continued growth in FY24

Total Revenue and Underlying Cash EBITDA



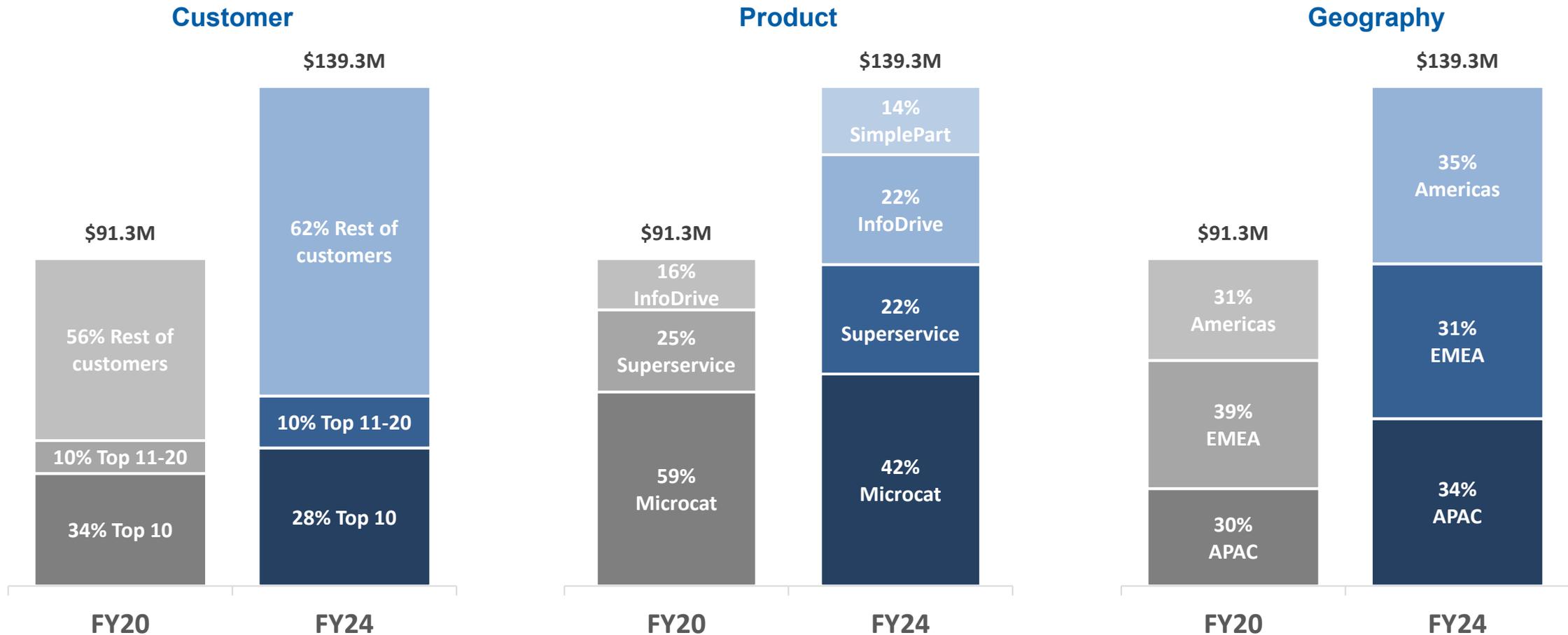
CAGR Revenue

- FY19 to FY21: 6.7%
- FY22 to FY24: 8.3%

CAGR Underlying Cash EBITDA

- FY19 to FY21: -2%
- FY22 to FY24: 15%

Global business with healthy diversified recurring revenue streams



* Determined by invoicing location

Continuing to enhance our global footprint with **over 250,000 users of our software** in more than **195 countries** as at 30 June 2024

Outlook and key initiatives for FY25



FY25 Outlook: We expect margins to be stable as we invest in our strengthen phase
 Total revenue for FY25 is expected to be **\$144m to \$154m¹**

1. FY25 outlook is subject to the macro-economic environment remaining unchanged. Readers should consider the notice set out on page 3 of this presentation when interpreting this presentation.

Creating shareholder value

Focused on profitable growth and preparing business for the scale phase



LEADING GLOBAL MARKET POSITION

- Large addressable market opportunity
- Growing and diversified global footprint
- Exclusive and integrated data assets



TRACK RECORD OF PROFITABLE GROWTH

- 10 years of revenue growth and profitability
- Strong balance sheet and high cash generative business
- No debt



CONSISTENT RECURRING REVENUE GROWTH

- 99% recurring revenue
- Predictable long-term shareholder value creation



DEEP CUSTOMER RELATIONSHIPS

- Deep relationships with global OEMs based on innovative and mission critical solutions
- Strong revenue base diversified across customers, regions and products



DYNAMIC LEADERSHIP TEAM

- Internationally diversified with high-energy
- Collaborative performance culture underpinned by exceptional domain knowledge

Empowering the data driven automotive ecosystem with our exclusive data assets



Thank you!

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04

Appendix and Glossary

AI/ML - Artificial Intelligence and Machine Learning

Exit Annual Recurring Revenue (ARR) – is the Company’s monthly recurring revenue as at June 2024, annualised and presented in constant currency. Exit ARR is a forward-looking statement and is subject to risks as outlined on page 3 of this presentation.

Exit 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 FY2024 Annual Report. The measure, in constant currency, is calculated at each monthly point in time and annualised.

CAGR – Compound Annual Growth Rate

NPAT – Net Profit After Tax

NPATA – Net Profit After Tax Adjusted - Adjusts NPAT per the income statement for acquisition expenses and purchase price accounting

NSC – National Sales Company

OEM – Original Equipment Manufacturer

PCP – Prior Corresponding Period

EPS – Basic Earnings per Share as per Note 2 of the Annual Report

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 FY24 underlying cash EBITDA can be found on page 43 of the Company’s FY2024 Annual Report which is available from the Company’s website: 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

Sources of TAM on page 7

1. Orbis Research: *Global Automotive Software Market Growth 2022-2028*.
2. Mordor Intelligence: *Big Data Market in the Automotive Industry 2022-2026*.
3. Markets and Markets: *Connected Car Market 2021-2026*.
4. E-commerce: *Fortune Business Insights 22 July 2024*.

Underlying NPAT

| AUD'000 | FY24 | FY23 | |
|---|---------------|---------------|------------|
| Underlying Cash EBITDA¹ | 33,000 | 28,163 | 17% |
| Capitalised development costs | 19,446 | 20,103 | |
| AASB16 non-cash adjustments | 2,630 | 2,402 | |
| Underlying EBITDA | 55,076 | 50,668 | 9% |
| Depreciation and amortization & net finance costs | (28,676) | (30,426) | |
| Underlying PBT | 26,400 | 20,242 | 30% |
| Underlying income tax expense | (6,941) | (5,801) | |
| Underlying NPAT | 19,459 | 14,441 | 35% |
| Non operating items | (6,776) | (4,859) | |
| Reported NPAT | 12,683 | 9,582 | 32% |

- Underlying NPAT provided for comparison to FY23 Segment Note
- Non-operating items includes \$6.1m of earn-out costs, \$2.5m of non-recurring people costs offset by the tax effect thereof.

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