



# 2025 Half Year Results

Ended 31 March 2025

Making life simple for our community



# Disclosure Statement

## TechnologyOne Ltd FY25 Half-Year Presentation – 20 May 2025

TechnologyOne Ltd (ASX: TNE) today conducted a series of presentations relating to its 2025 Half Year results.

These slides have been lodged with the ASX and are also available on the company's website: [Investor Relations | TechnologyOne](#)

The information contained in this presentation is of a general nature and has been prepared by TechnologyOne in good faith. TechnologyOne makes no representation or warranty, either express or implied, in relation to the accuracy or completeness of the information. This presentation may also contain certain 'forward looking statements' which may include indications of, and guidance on financial position, strategies, management objectives and performance. Such forward looking statements are based on current expectations and beliefs and are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of TechnologyOne. TechnologyOne advises that no assurance can be provided that actual outcomes will not differ materially from those expressed in this presentation.

This presentation includes the following measures used by the Directors and management in assessing the on-going performance and position of TechnologyOne: EBITDAR, EBITDA, EBIT, ARR, NRR, Churn, Free Cash Flow. These measures are non-IFRS under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by the Australian Securities and Investment Commission and have not been audited or reviewed. All financial information presented is inclusive of CourseLoop's financial results from the date of acquisition unless explicitly excluded.

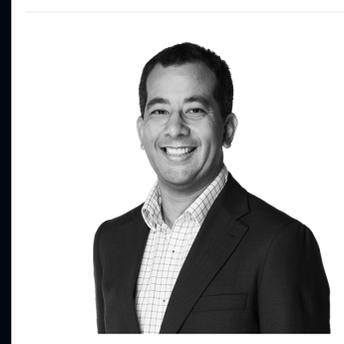


# Agenda

- Highlights
- Financial Results
- Significant Achievements
- Outlook for Full-Year
- Long-Term Outlook



# H1 FY25 Highlights



*E. Chung*

Edward  
Chung

Chief Executive Officer

# H1 FY25 Results – SaaS+ Delivers

ARR exceeds \$500 million in the half – 18 months ahead of schedule



**Profit  
growth**

**33%**

to \$81.9m (NPBT)



**ARR growth  
driven by**

**SaaS+**

Up 21% to \$511.1m

Our Vision

**Making life simple  
for our community**

Our Purpose

**Our passion is to solve  
the complex**

Our Mission

**Better our community, from its citizens to  
students, by leveraging our team's  
innovation, drive and determination.**

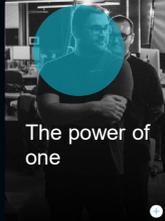
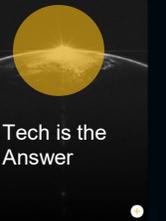
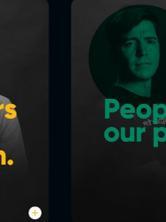
# The TechOne Way

## Why we exist

### Our Mission & Purpose

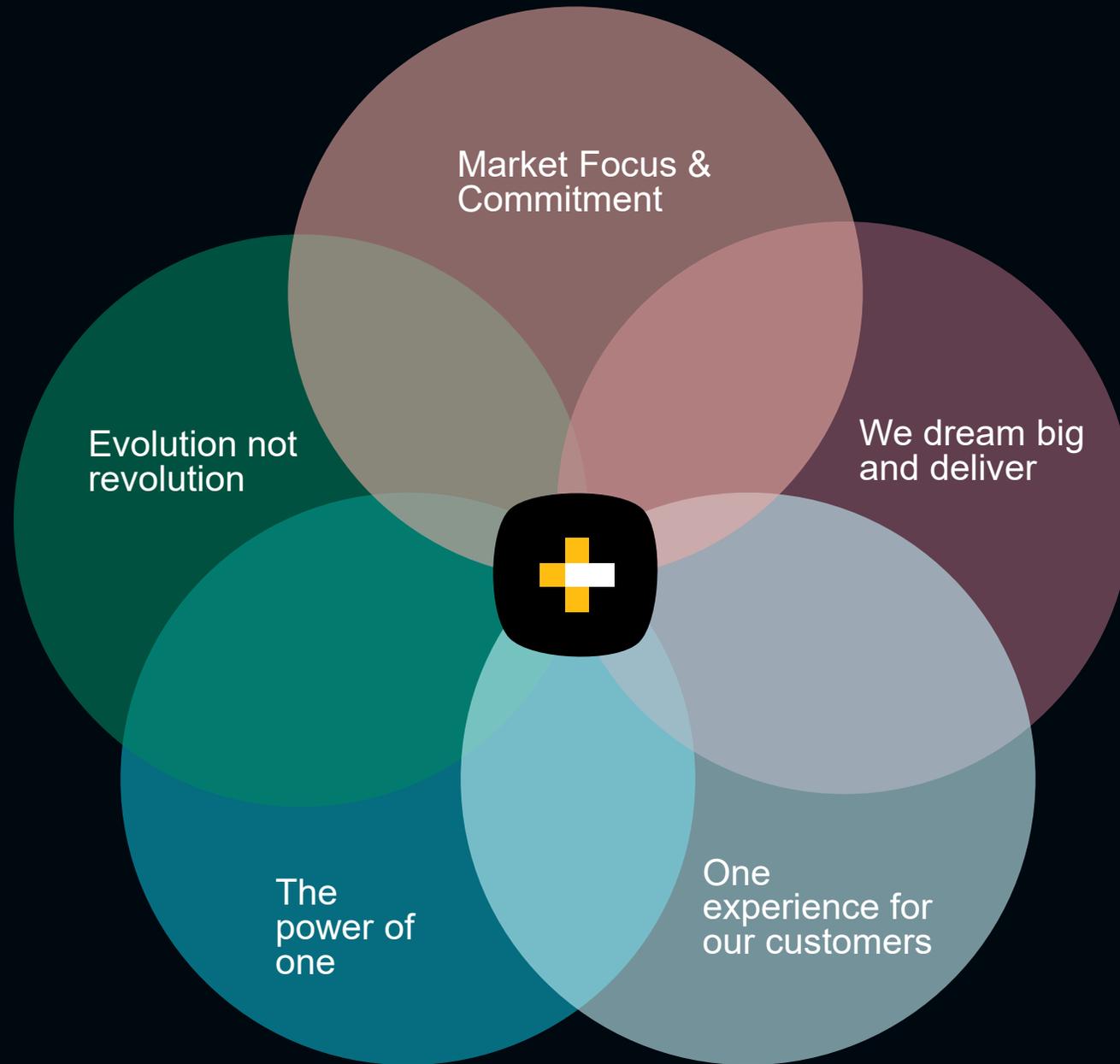
To better our community, from its citizens to students, by leveraging our team's innovation, drive and determination.  
Our Passion is to Solve the Complex.

## How our beliefs & behaviours shape our performance

 <b>Core beliefs.</b>	 The power of one	 Evolution not revolution	 We dream big and deliver	 One experience for our customers	 Market Focus & Commitment	 Tech is the Answer
 <b>Values.</b>	 <b>We're stronger as one.</b>	 <b>Customers are our true north.</b>	 <b>People are our power.</b>	 <b>Make the impossible possible.</b>	 <b>Simplicity is our compass.</b>	
 <b>Compelling Customer experience.</b>	 <b>Listen.</b> The customer's perception is my reality.	 <b>Own it.</b> When I see a problem, I solve it. I play my part.	 <b>Advocate.</b> On the customer's behalf with courage and conviction.	 <b>Take Action.</b> It's what I do that matters.	 <b>Deliver.</b> A compelling experience with every interaction.	

## What our leaders do to inspire, influence and motivate others to achieve our Mission

 <b>Our Leadership Philosophies.</b>	 <b>Set ambitious agenda</b> Establish the plan	 <b>Inspire the team</b> Get in front. lead by example	 <b>Be hands on</b> Use your technical expertise and find creative solutions	 <b>Create a can do culture</b> Find compelling event and make thing happen	 <b>Reward and accountability</b> Look after your people
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One Experience for our customers

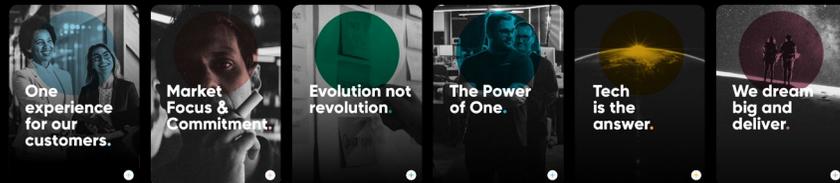
Market focus and commitment

Evolution not revolution

The Power of One



Power of a single integrated solution



# We continue to invest in R&D to build future platforms for growth.



\$1b+ of R&D investment over 38 years

# A new long-term target \$1b+ ARR by FY30



**We continue to invest in R&D to build future platforms for growth**



**Our Total Addressable Market is \$13.5b**



**We will continue to double in size every 5 years**

# Total Addressable Market \$13.5b

## Multiple Platforms for Growth

Strong Net Revenue Retention (NRR)  
of 115-120%

### Grow:

Significant ARR whitespace in our APAC customer base

Continuing growth in new logos in APAC

Continuing growth in the UK

### Build:

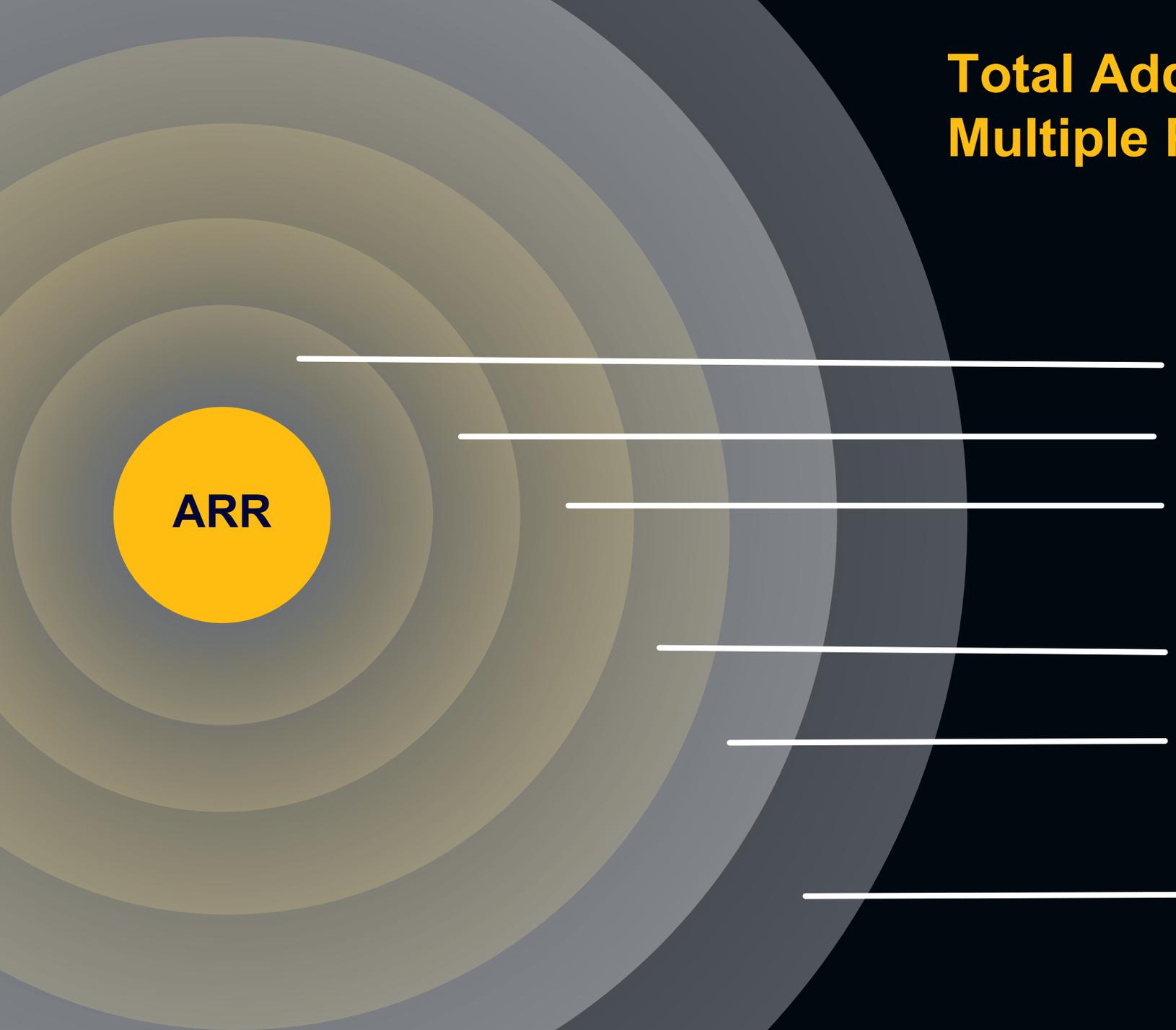
Solution as a Service is a gamechanger, lifts ARR by 40%

R&D over next 5 years doubles APAC ARR whitespace

### Buy:

Strategic acquisitions

Significant economies of scale will  
drive Profit margins to 35%+



ARR

# CourseLoop Acquisition

- Acquired in November 2024
- Broadens our market-leading OneEducation solution to include Curriculum Management

## Strategic Intellectual Property

- ✓ Mission-critical functionality

## Deeper Functionality

- ✓ In our Higher Education vertical

## Only Global SaaS Platform

- To encompass entire student lifecycle from course design to graduation

## GTM in UK Improved

- Customer feedback emphasises the value of Curriculum Management

**Total ERP Solution.**

**cia**

- App Builder
- Business Analytics
- Corporate Performance Management
- Enterprise Asset Management
- Enterprise Budgeting
- Enterprise Cash Receiving
- Enterprise Content Management
- Financials
- Human Resources and Payroll
- Performance Planning
- Property and Rating
- Spatial
- Student Management
- Supply Chain Management
- Timetabling & Scheduling

**Curriculum** (highlighted with CourseLoop logo)

**dxp**

- DxP Essentials
- DxP Local Government
- DxP Student

**For our Community**

**For your Community**

Power of a single integrated solution

Available Product

# SaaS<sup>+</sup> is a game changer and a key platform for growth

**Outlook for FY25 is  
strong**

**Discussed later in  
more detail**



# H1 FY25 Results



**Profit  
growth**  
**33%**

to \$81.9m (NPBT)



**ARR growth  
driven by  
SaaS+**

Up 21% to \$511.1m



**Rule of 40\***  
**49%**

+5 ppt (H1 FY24: 44%)

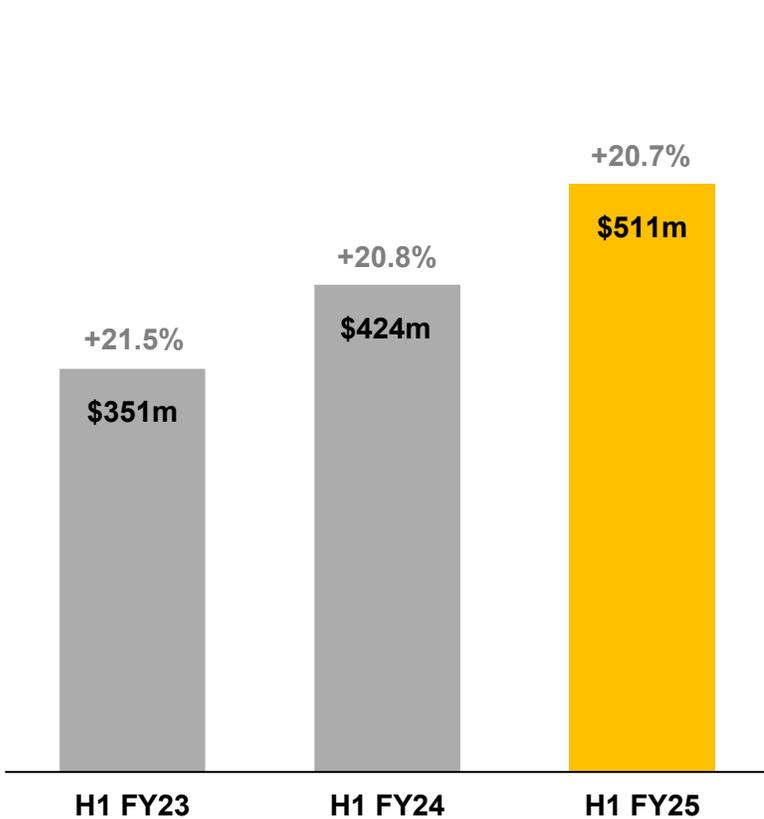
\* Rule of 40 is defined as the sum of ARR growth and the 12-month rolling free cash flow margin post tax (free cash flow as a percentage of ARR)

# Rule of 40

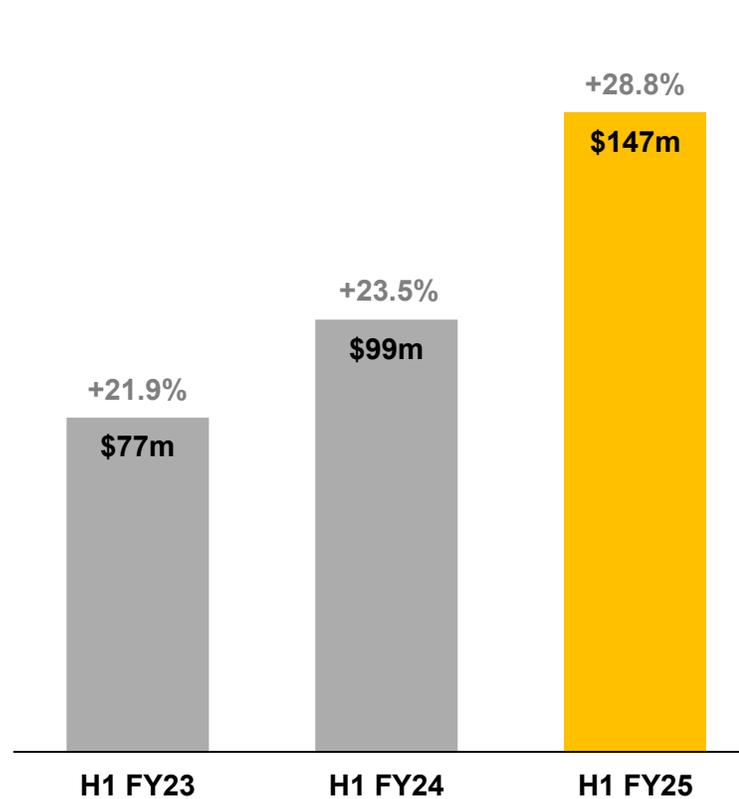
A track record of strong profit growth

Continue to target a greater than Rule of 40 outcome as we focus on growth & profitability

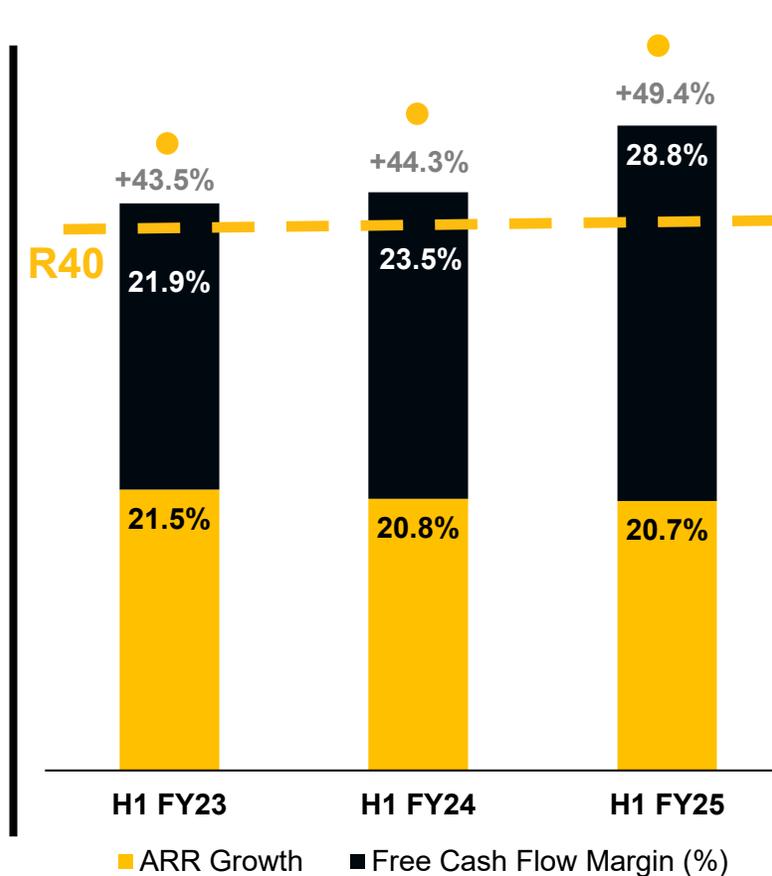
ARR (\$m) & Growth (%)



12-Month Rolling Free Cash Flow (\$m) & Free Cash Flow Margin (%)



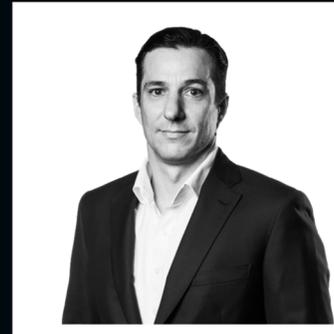
Rule of 40\* (%)



\* Rule of 40 is defined as the sum of ARR growth and the 12-month rolling free cash flow margin post tax (free cash flow as a percentage of ARR)



# H1 FY25 Financial Highlights



*C. Bennet*

Cale  
Bennet

Chief Financial Officer

# H1 FY25 Results Summary

SaaS+ delivers

Drives ARR through \$500 million – 18 months ahead of target

**Profit  
growth  
33%**

**ARR  
growth  
up 21%**

**NRR  
118%**

**SaaS &  
Recurring  
Revenue  
up 19%**

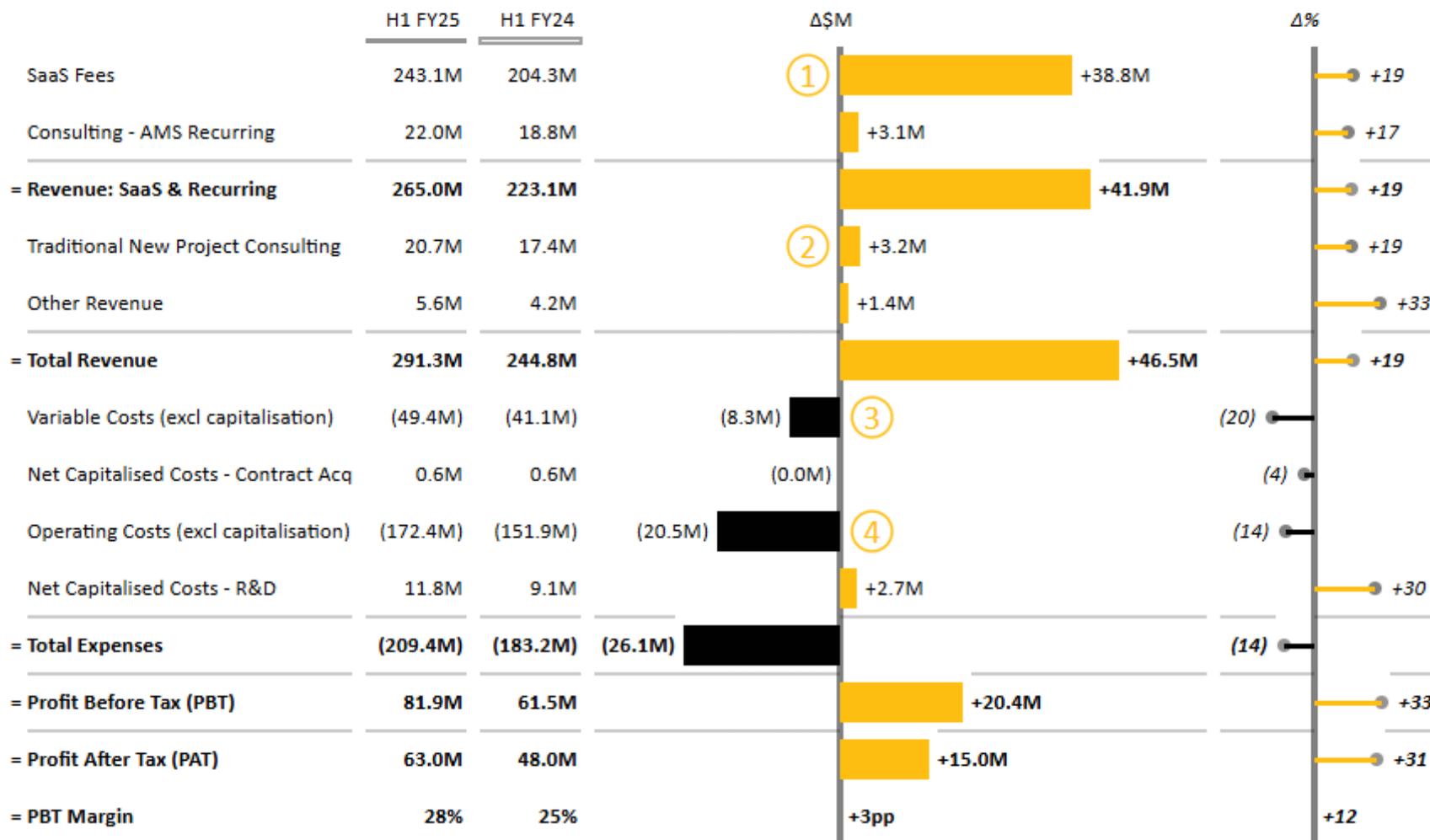
	H1 FY25	H1 FY24	VAR	VAR
	\$m	\$m	\$m	
Total ARR	511.1	423.6	87.5	21%
UK ARR	43.1	28.8	14.3	50%
UK Sales ARR	4.3	2.7	1.6	61%
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SaaS & Recurring Revenue	265.0	223.1	41.9	19%
Total Revenue	291.3	244.8	46.5	19%
EBITDA	117.4	91.3	26.1	29%
Profit Before Tax	81.9	61.5	20.4	33%
Profit After Tax	63.0	48.0	15.0	31%
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Free Cash Flow <sup>1</sup>	24.0	(3.8)	27.8	100%+
Cash and Investments	211.9	172.0	39.9	23%
12-Month Rolling FCF Margin (%)	29%	24%		5 pts
Rule of 40 (%)	49%	44%		5 pts
<hr/>				
PBT Margin (%)	28%	25%		3 pts
<hr/>				
EPS (cps)	19.26	14.75		31%
Interim Dividend (cps)	6.60	5.08		30%

<sup>1</sup> Previously called Cash Flow Generation

# H1 FY25 Profit and Loss

Record first half revenue (up 19% to \$291.3m) and profit (up 33% to \$81.9m)

## ASM



- SaaS Fees 243.1M ▲ +19%**  
ARR up 21%, NRR at 118%
- Traditional New Project Consulting 20.7M ▲ +19%**  
Driven by work backlog and new deals sold off frameworks that do not enable SaaS+
- Variable Costs (excl capitalisation) (49.4M) ▼ (20)%**  
SaaS Platform costs have increased with more customers utilising the platform
- Operating Costs (excl capitalisation) (172.4M) ▼ (14)%**  
Driven by increases in staff numbers and costs. Timing benefit for Marketing expense in 1H25 vs pcp of \$6M

# CourseLoop Acquisition

World-leading Curriculum Management product strengthens OneEducation



5 months to  
31 Mar 2024  
\$'M

Revenue: SaaS & Recurring	4.7
Other Revenue	0.0
<b>Total Revenue</b>	<b>4.7</b>
Variable Costs (excl capitalisation)	(1.0)
Operating Costs (excl capitalisation)	(7.5)
Net Capitalised Costs - R&D	2.4
<b>Total Expenses</b>	<b>(6.1)</b>
<b>Profit before Tax (PBT)</b>	<b>(1.4)</b>

- Our 19<sup>th</sup> product
- \$60 million purchase price
- \$9.1 million ARR at acquisition close
- Sales profile is strong with full-year forecast performance meeting expectations
- CourseLoop integration is on track with all material milestones met to date. Full integration is expected to take 3 years
- The CourseLoop team have been integrated into TechOne's operating cadence. Strong cultural alignment

# Balance Sheet: Remains Strong

Clean balance sheet with no debt and significant cash holding enables flexibility

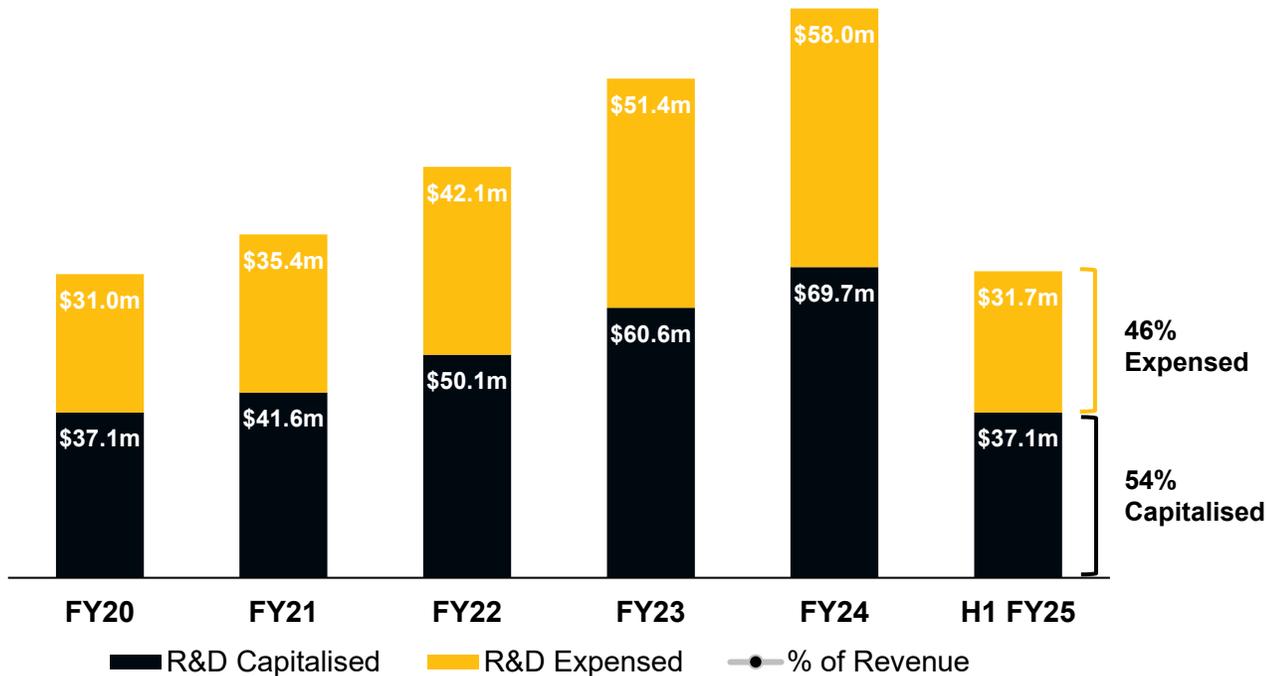
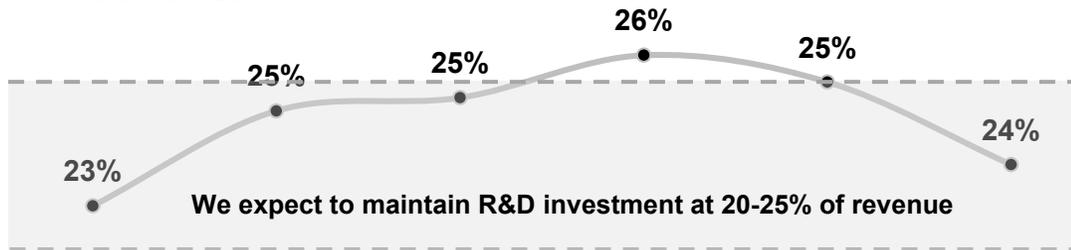
## A\$M

	Mar FY25	Sep FY24		Δ\$M	Δ%
Cash & Investments	211.9M	278.7M	(66.8M)		(24)
Trade and other receivables	54.9M	67.5M	(12.6M)		(19)
Contract assets	25.1M	20.8M	+4.2M		+20
Contract acquisition costs	12.3M	11.8M	+0.5M		+5
Other current assets	37.1M	28.3M	+8.8M		+31
<b>= Total current assets</b>	<b>341.3M</b>	<b>407.1M</b>	<b>(65.8M)</b>		<b>(16)</b>
Intangible assets	106.4M	58.0M	+48.4M		+83
Capitalised development	184.9M	173.0M	+11.9M		+7
Non-curr contract assets	3.0M	2.6M	+0.5M		+19
Non-curr contract acquisition costs	26.0M	26.4M	(0.3M)		(1)
Other non-curr assets	82.2M	90.4M	(8.2M)		(9)
<b>= Total non-current assets</b>	<b>402.6M</b>	<b>350.3M</b>	<b>+52.2M</b>		<b>+15</b>
<b>= Total Assets</b>	<b>743.8M</b>	<b>757.4M</b>	<b>(13.6M)</b>		<b>(2)</b>
Trade and other payables	33.3M	33.2M	+0.1M		+0
ST Provisions	25.1M	23.7M	+1.5M		+6
Deferred revenue	207.7M	246.3M	(38.6M)		(16)
Other current liabilities	7.3M	19.6M	(12.3M)		(63)
<b>= Total current liabilities</b>	<b>273.5M</b>	<b>322.8M</b>	<b>(49.3M)</b>		<b>(15)</b>
LT Provisions	5.5M	2.8M	+2.7M		+97
Lease liabilities non-curr	49.2M	52.6M	(3.4M)		(6)
<b>= Non-current liabilities</b>	<b>54.7M</b>	<b>55.4M</b>	<b>(0.7M)</b>		<b>(1)</b>
<b>= Net Assets</b>	<b>415.7M</b>	<b>379.3M</b>	<b>+36.4M</b>		<b>+10</b>

- Cash & Investments 211.9M ▼ (24)%**  
Strong cash conversion impacted by final dividend and CourseLoop cash component.
- Intangible assets 106.4M ▲ +83%**  
Includes additions for CourseLoop acquisition.
- Capitalised development 184.9M ▲ +7%**  
Continue to invest in product to drive long-term growth.
- Deferred revenue 207.7M ▼ (16)%**  
Consistent with business cycle, annual SaaS fees weighted to 2H.

# R&D Investment

- Driving sustained growth through strategic, consistent investment
- Continue to manage R&D investment within total cost base



We invest in R&D for long term growth

AI	DxP
ERP in 30	SaaS+ Solution as a Service
App Builder	New Products

# Cash Flow

Strong Operating Cashflow enabled by consistent performance

## A\$M

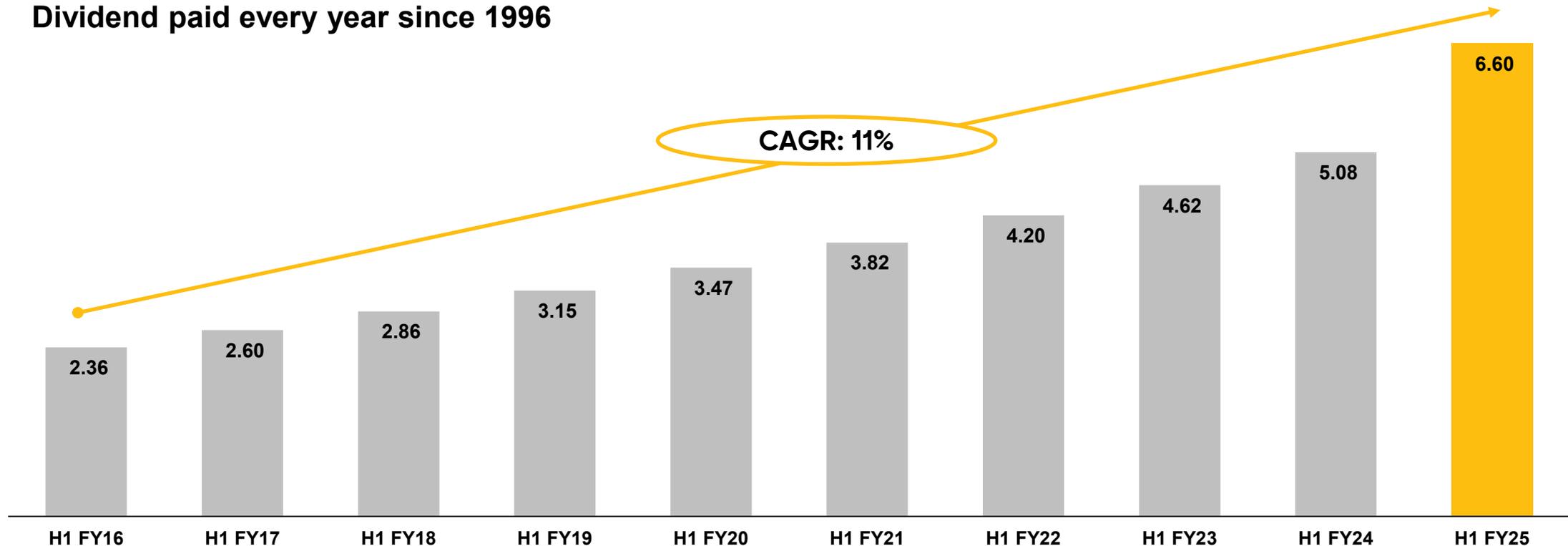
	H1 FY25	H1 FY24	Δ\$M	Δ%
Profit Before Tax	81.9M	61.5M	+20.4M	+33
Non-cash items	42.8M	35.0M	+7.8M	+22
Changes in working capital:	(32.7M)	(43.5M)	+10.8M	+25
Net interest received	3.6M	2.9M	+0.8M	+27
Income taxes paid	(24.8M)	(19.5M)	(5.3M)	(27)
<b>= Operating Cash Flow</b>	<b>70.9M</b>	<b>36.4M</b>	<b>+34.5M</b>	<b>+95</b>
Capitalised development costs	(37.1M)	(30.6M)	(6.6M)	(21)
Capitalised commission costs	(6.3M)	(5.4M)	(1.0M)	(18)
Payments for principal repayments of lease liabilities	(3.4M)	(4.2M)	+0.8M	+19
<b>= Free Cash Flow</b>	<b>24.0M</b>	<b>(3.8M)</b>	<b>+27.8M</b>	<b>+733</b>
Payments for property, plant & equipment	(1.0M)	(4.9M)	+3.9M	+80
Payment for purchase of business	(43.7M)	(43.7M)		
Payments for other intangible assets	(0.5M)		(0.5M)	
<b>= Cash Flow after Investment Activities</b>	<b>(21.3M)</b>	<b>(8.7M)</b>	<b>(12.6M)</b>	<b>←(145)</b>
Dividends paid	(56.9M)	(48.3M)	(8.5M)	(18)
Proceeds from shares issued	11.3M	5.7M	+5.6M	+97
<b>= Net cash flow from financing activities</b>	<b>(45.5M)</b>	<b>(42.6M)</b>	<b>(3.0M)</b>	<b>(7)</b>
Increase / (decrease) in Cash & Investments	(66.8M)	(51.3M)	(15.6M)	(30)
Cash at the beginning of the financial year	278.7M	223.3M	+55.4M	+25
<b>= Closing cash</b>	<b>211.9M</b>	<b>172.0M</b>	<b>+39.9M</b>	<b>+23</b>

- ① **Non-cash items 42.8M ▲ +22%**  
Increase in amortisation of capitalised development assets and sales commissions and increase in share based payments expense.
- ② **Net interest received 3.6M ▲ +27%**  
Higher cash balances have enabled higher returns.
- ③ **Income taxes paid (24.8M) ▼ (27)%**  
Higher ATO installment rate in FY25 due to profit increase.
- ④ **Capitalised development costs (37.1M) ▼ (21)%**  
Increased investment in software assets, primarily headcount and salary increases.
- ⑤ **Capitalised commission costs (6.3M) ▼ (18)%**  
Increase in commissions expense drives a corresponding increase in cap.
- ⑥ **Payment for purchase of business (43.7M) ▲**  
Consideration paid for CourseLoop acquisition.
- ⑦ **Payments for other intangible assets (0.5M) ▲**  
Payment for acquiring software for IFRS 16 Leases.
- ⑧ **Dividends paid (56.9M) ▼ (18)%**  
Increased dividend payment driven by YoY profit increase and higher number of shares.
- ⑨ **Proceeds from shares issued 11.3M ▲ +97%**  
Rise in number and price of the options exercised post FY24 results.

# Interim dividend up 30% to 6.60 cps

Dividend track record continues

- H1 FY25 NPAT before tax up 33%, enabling dividend uplift of 30%
- Strong balance sheet supports dividend
- Payout ratio 35% (FY24 interim: 34%), will be in the 55-65% range for FY25
- Dividend franked to 65% (H1 FY24: 65%)
- Dividend paid every year since 1996





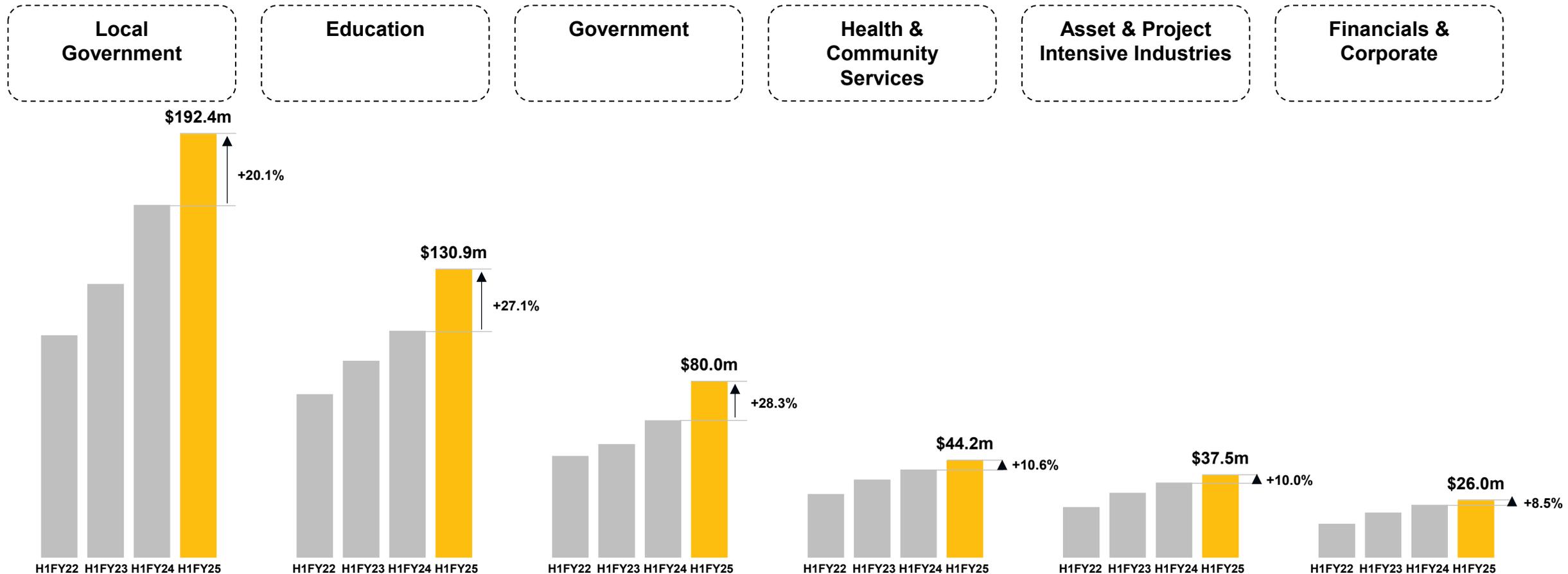
# H1 FY25 Significant achievements



*S. Macdonald*  
Stuart  
Macdonald  
Chief Operating Officer

# All verticals performed strongly

- ARR of \$511.1m<sup>1</sup> up 21% from \$423.6m (H1 FY24)
- Our APAC market penetration in any single vertical does not exceed 15%<sup>2</sup> of Addressable Market
- Significant room to grow in future years



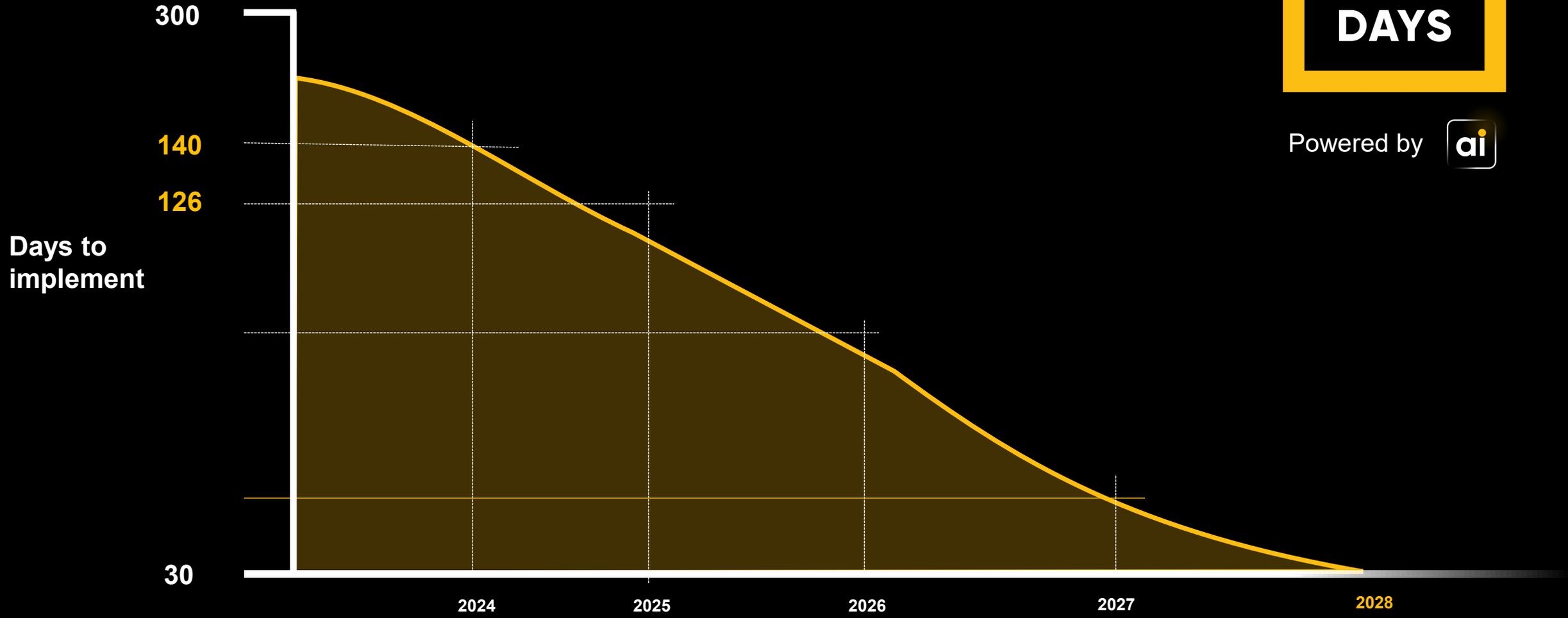
<sup>1</sup> Balance is at 31 March 2025 and growth is for the 12 months from 1 April 2024.

<sup>2</sup> Based on our existing customers and their use of TechnologyOne products and modules as a percentage of total addressable market.

# Path to ERP in 30 days



Powered by 



# SaaS+

Solution as a Service



SaaS+ lifts  
ARR by 40%



Australian Government  
Department of Foreign Affairs and Trade





- The addition of TasTafe adds to the 65% of Australian TAFE Institutes that use one or more of our OneEducation ERP software products
- Solution will streamline operations across TasTAFE into a single platform, making day-to-day tasks simpler for learners and staff



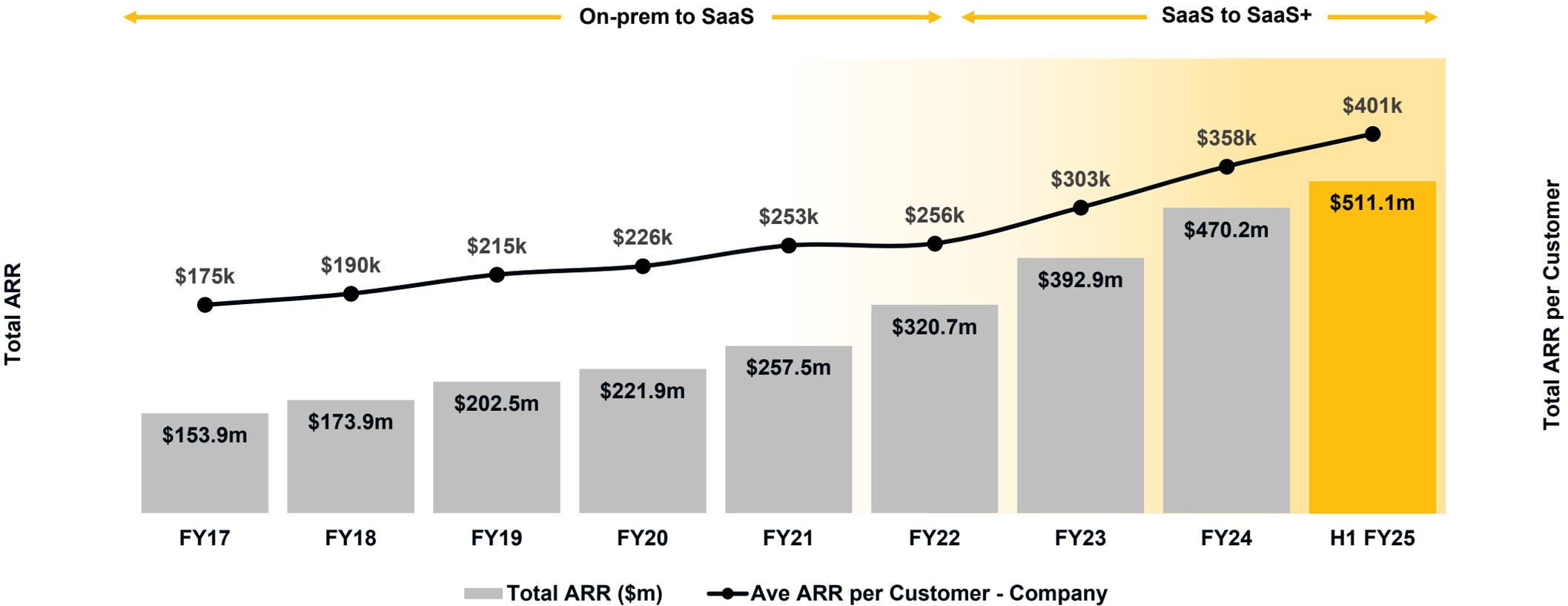
- First London borough to implement TechnologyOne's solutions
- Islington is the second most densely populated authority in the UK
- SaaS+ differentiated to win
- Solutions designed specifically with the UK local government sector in mind



- The Federal Government introduced a new procurement panel for ERP solutions. This was the first opportunity awarded via the panel, and it was awarded as SaaS+

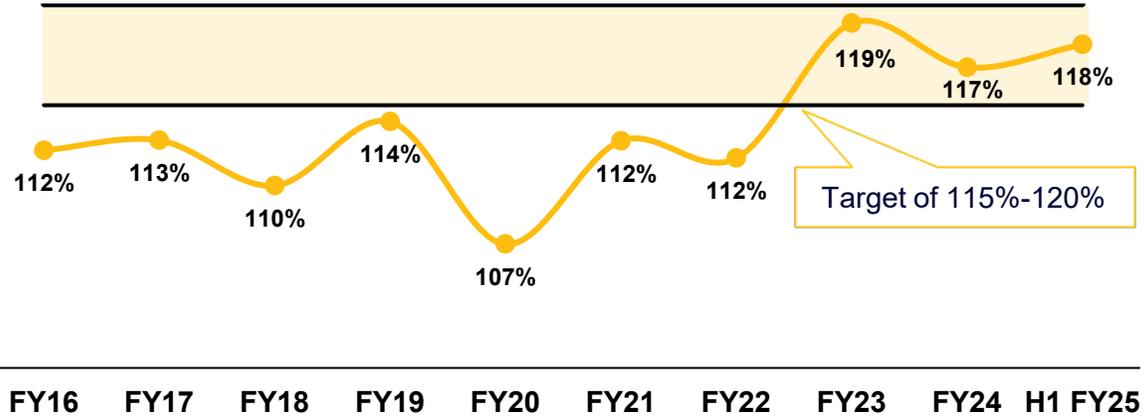
# Total ARR and Average ARR per Customer

Maintaining Strong + Consistent ARR Growth



# Market Leading Net Revenue Retention and Churn

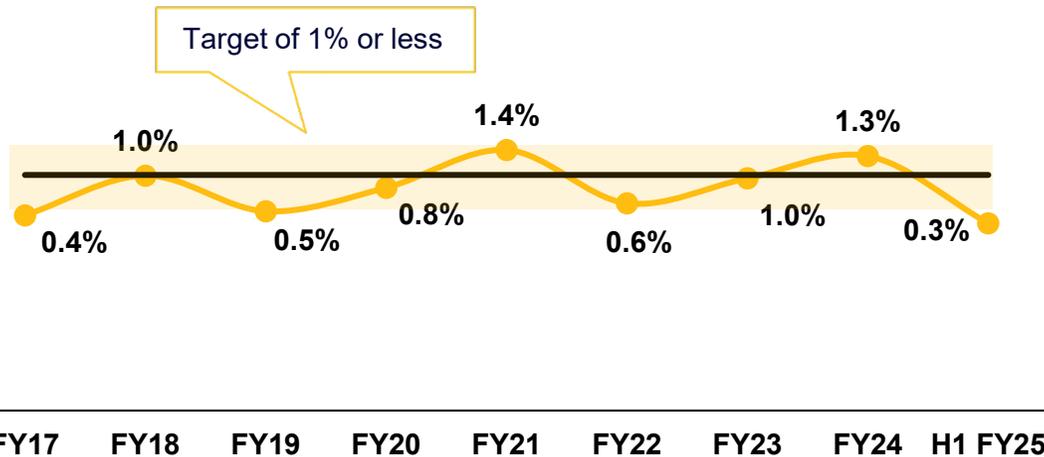
## Maintaining NRR in Target Range



## Increased NRR driven by:

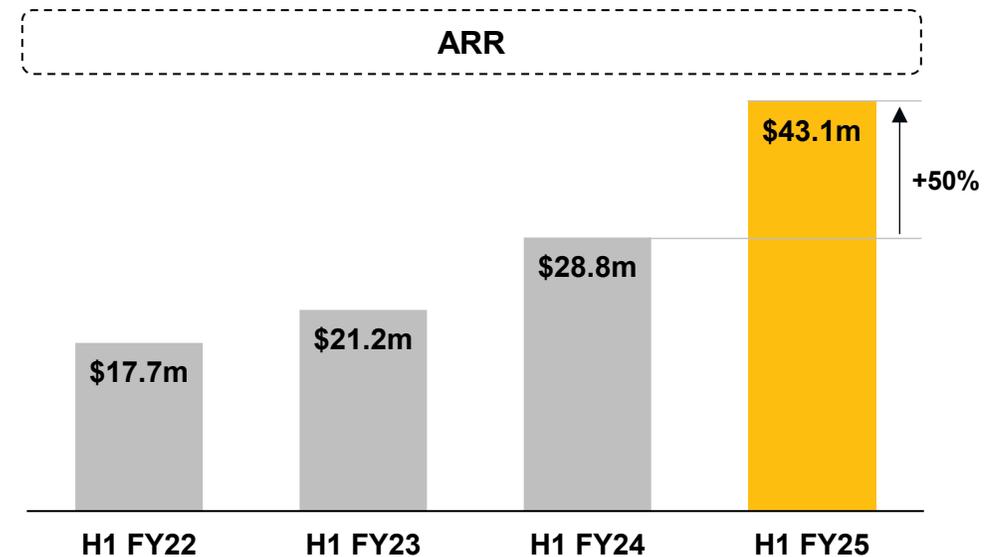
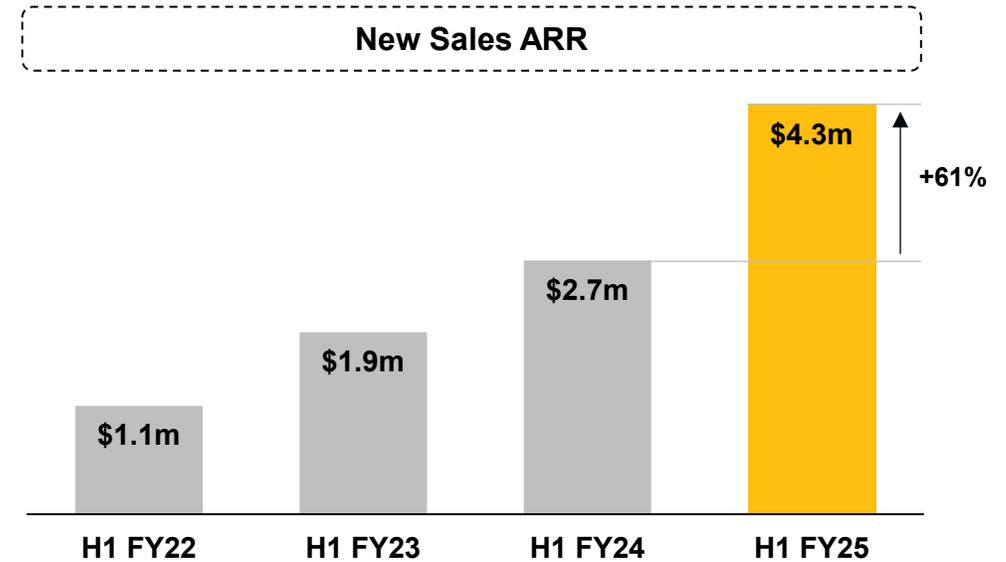
- SaaS+
- Our specialised products for our verticals
- Our specialised modules for our verticals

## Market Leading Low Churn Rates



# H1 FY25 United Kingdom

- H1 FY25 sales for New ARR came in 61% higher than the pcip
- H1 FY25 UK ARR of \$43m is up 50% compared to the pcip
- We are continuing to invest for growth in the UK



# Significant R&D Investment

For future growth

AI

Ai

DxP



ERP in 30

ERP IN  
30  
DAYS

SaaS+



Solution as a Service

App Builder



New Products



25A

459 new features

25A

Fastest Adoption



Continuous R&D staff investment

App builder

Build an app faster without having to code

dxp

Google to outcome experience

SaaS+

R&D investment of \$68.8m<sup>1</sup>

24% of revenue<sup>2</sup>

<sup>1</sup> R&D expenditure before capitalisation

<sup>2</sup> Revenue excluding other income

# H1 FY25 Summary



Record profit,  
revenue, and  
ARR



Interim Dividend  
up 30%  
to 6.6 cps



R&D investment  
for future growth  
of \$68.8m, up  
21% pcp

Total ARR  
up 21% to  
\$511.1m



Profit  
Before Tax  
up 33%  
to \$81.9m



Rule of 40  
  
+49.4%

UK ARR up 50%  
to \$43.1m



## SaaS+ Delivers

- Another step-up in Profit
- 33% Profit Before Tax Growth
- ARR up 21%



# FY25 Full-Year Outlook and Long-term Outlook



*E. Chung*  
Edward  
Chung  
Chief Executive Officer



# FY25 Full-Year Outlook

technology<sup>i</sup>

**Resilient Markets**

**Mission Critical  
Software with Deep  
Functionality**

**We Drive Innovation for our Customers**

**40% Cost Savings for  
our Customers**

**SaaS+ is creating  
Significant  
Opportunities**

**Improving margins from Significant  
Economies of Scale**



**We will continue to  
double in size every 5  
years**



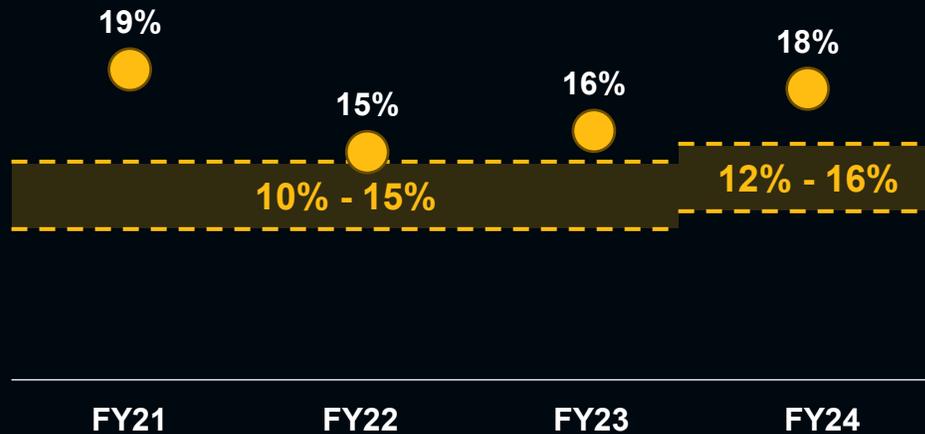
**A new long-term target  
of \$1B+ ARR by FY30**



**Profit Before Tax  
margin expansion to  
35%+ in the long-term**



# FY25 Full-Year Outlook



- Actual Profit before Tax Growth Achieved
- ▬ Forecast Profit before Tax Growth Range

- Strong track record of achieving top of guidance
- FY24 Profit guidance was stepped up in FY24 to 12% - 16%
- We indicated this would continue to step-up in future periods
- FY25 sees a further step-up in the growth range



# FY25 Full-Year Outlook



- Actual Profit before Tax Growth Achieved
- ▬ Forecast Profit before Tax Growth Range

FY25 Profit before Tax Growth of

**13-17%**

Another step up in Profit Growth guidance

Underpinned by strong ARR growth

# Our People and Our Community

2025

LinkedIn

TOP  
COMPANIES

Australia

+37

ti eNPS



ti *Foundation*  
unite | donate | participate

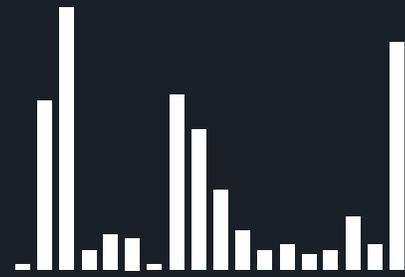
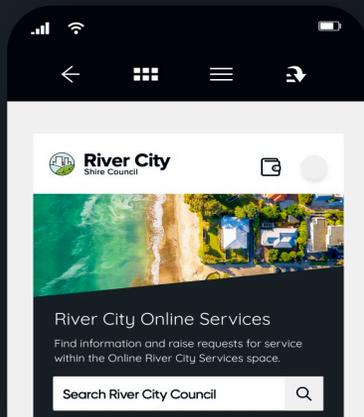


# Long-Term Outlook

technology

**\$1B+ ARR BY FY30**

**19 Products**



**\$13.5B**

Total Addressable Market

**SaaS+**



Multiple platforms for growth

technology<sup>i</sup>

Making life simple for our community



# Appendices

**Appendix A: H1 FY25 Profit by Segment**

**Appendix B: Balance Sheet - H1 FY25 to H1 FY24**

**Appendix C: R&D - Disciplined and Transparent**

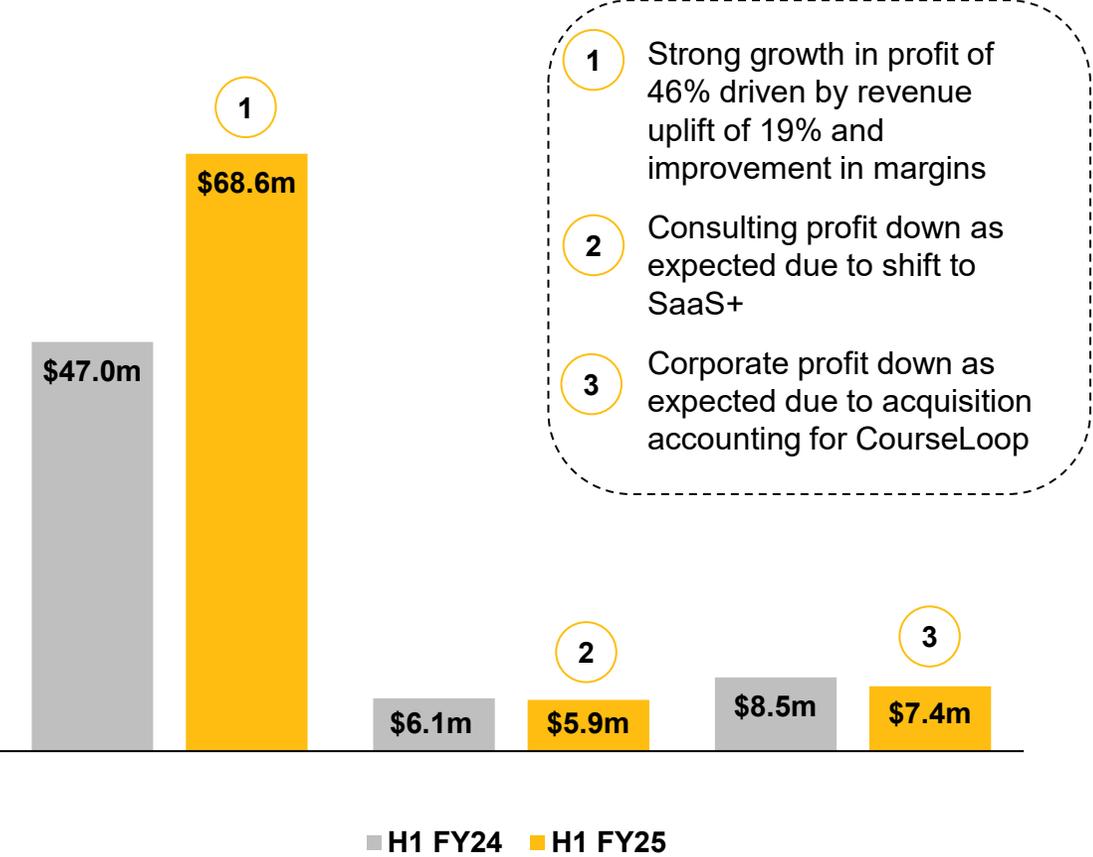
**Appendix D: Drivers for Long Term Growth**

**Appendix E: Glossary**

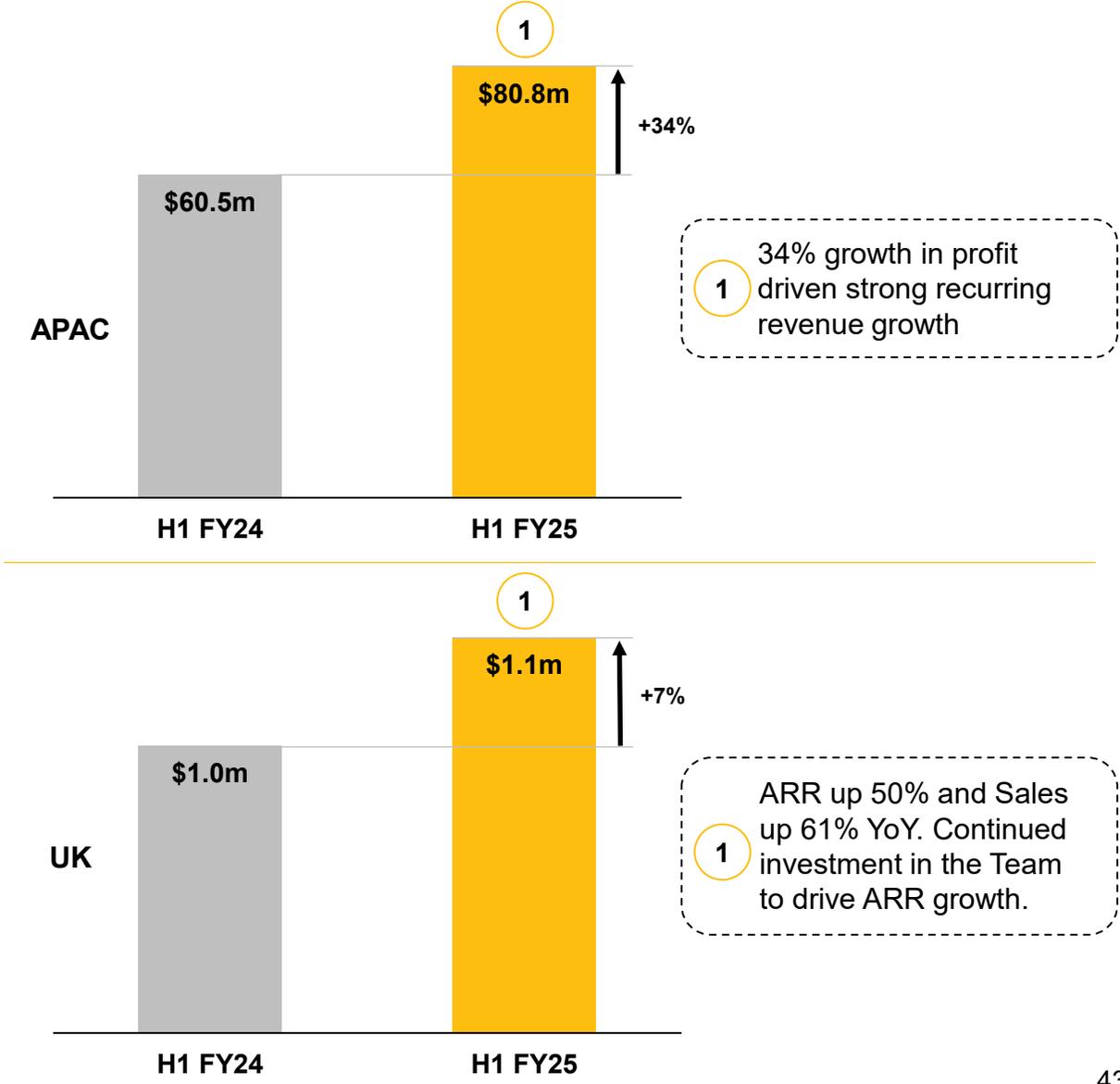
# Appendix A:

## H1 FY25 Profit by Segment

Strong Group profit of \$81.9m, up 33% on pcp



### Geographic Segment Profit Analysis



# Appendix B:

## Balance Sheet – H1 FY25 to H1 FY24 Comparison

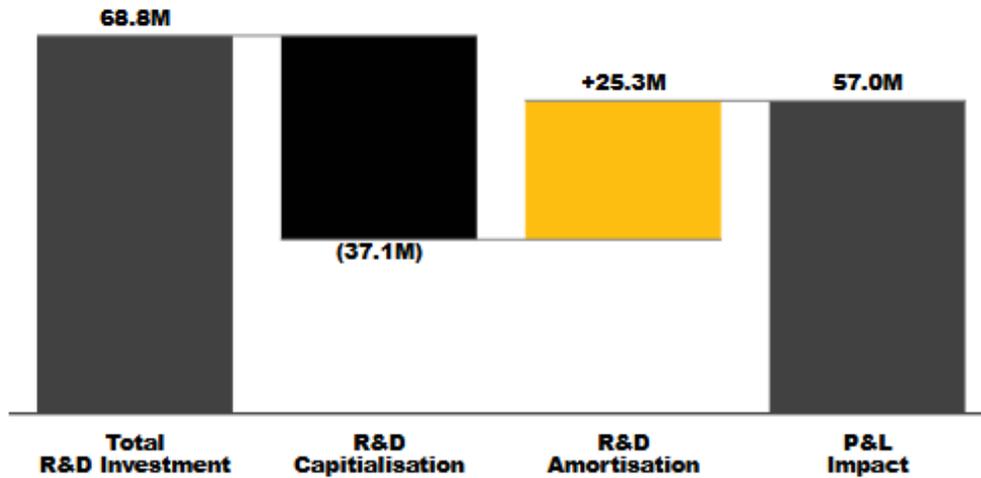
### A\$M

	Mar FY25	Mar FY24	Δ\$M	Δ%
Cash & Investments	211.9M	172.0M	+39.9M	+23
Trade and other receivables	54.9M	58.5M	(3.6M)	(6)
Contract assets	25.1M	24.4M	+0.6M	+3
Contract acquisition costs	12.3M	10.2M	+2.2M	+21
Other current assets	37.1M	33.5M	+3.6M	+11
<b>= Total current assets</b>	<b>341.3M</b>	<b>298.6M</b>	<b>+42.6M</b>	<b>+14</b>
Intangible assets	106.4M	58.9M	+47.4M	+80
Capitalised development	184.9M	157.4M	+27.6M	+18
Non-curr contract assets	3.0M	3.5M	(0.4M)	(12)
Non-curr contract acquisition costs	26.0M	23.0M	+3.1M	+13
Other non-curr assets	82.2M	41.9M	+40.3M	+96
<b>= Total non-current assets</b>	<b>402.6M</b>	<b>284.6M</b>	<b>+118.0M</b>	<b>+41</b>
<b>= Total Assets</b>	<b>743.8M</b>	<b>583.2M</b>	<b>+160.6M</b>	<b>+28</b>
Trade and other payables	33.3M	42.7M	(9.4M)	(22)
ST Provisions	25.1M	21.7M	+3.5M	+16
Deferred revenue	207.7M	171.9M	+35.8M	+21
Other current liabilities	7.3M	9.0M	(1.7M)	(19)
<b>= Total current liabilities</b>	<b>273.5M</b>	<b>245.3M</b>	<b>+28.2M</b>	<b>+11</b>
LT Provisions	5.5M	2.9M	+2.6M	+90
Lease liabilities non-curr	49.2M	17.7M	+31.6M	+179
<b>= Non-current liabilities</b>	<b>54.7M</b>	<b>20.5M</b>	<b>+34.2M</b>	<b>+166</b>
<b>= Net Assets</b>	<b>415.7M</b>	<b>317.4M</b>	<b>+98.2M</b>	<b>+31</b>

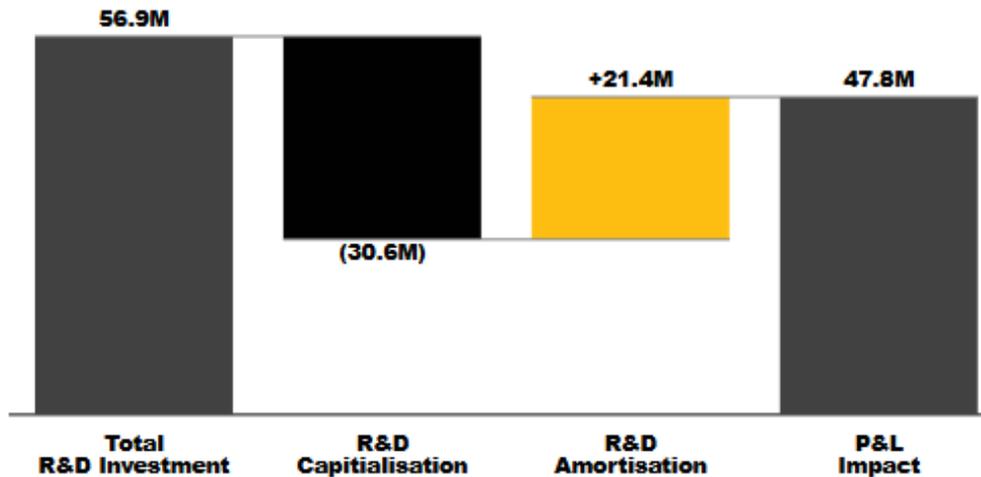
# Appendix C:

## R&D - Disciplined and Transparent

### H1 FY25



### H1 FY24

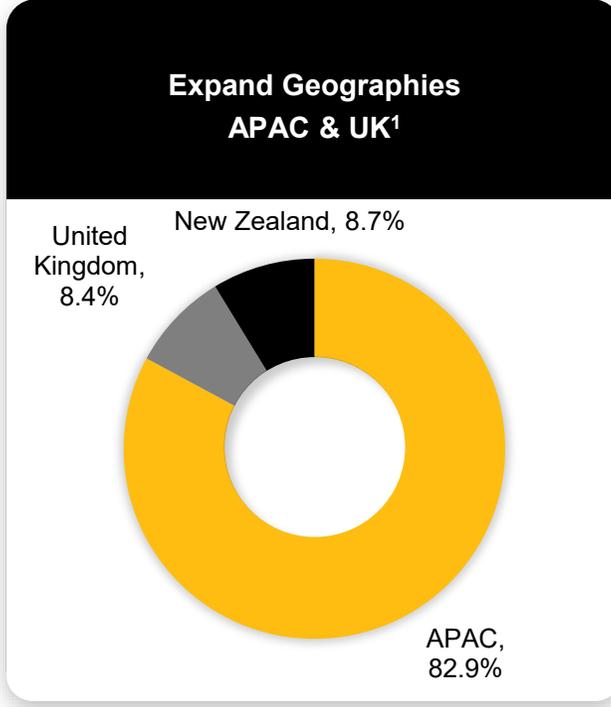
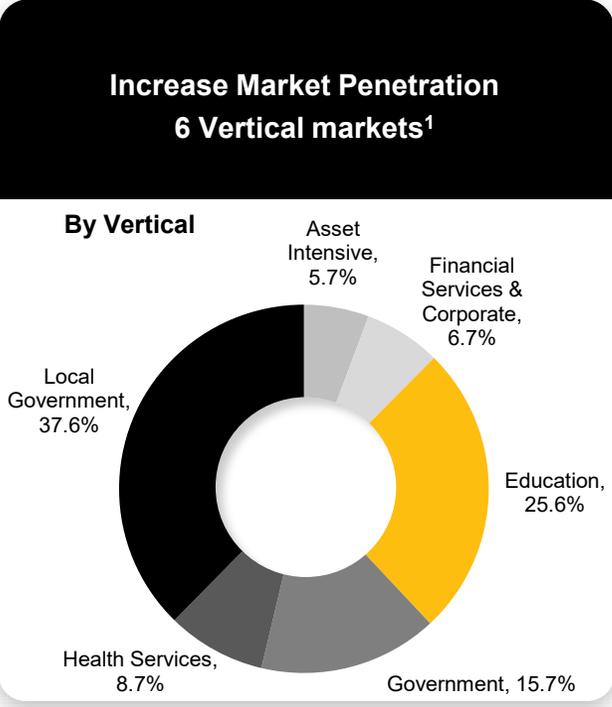
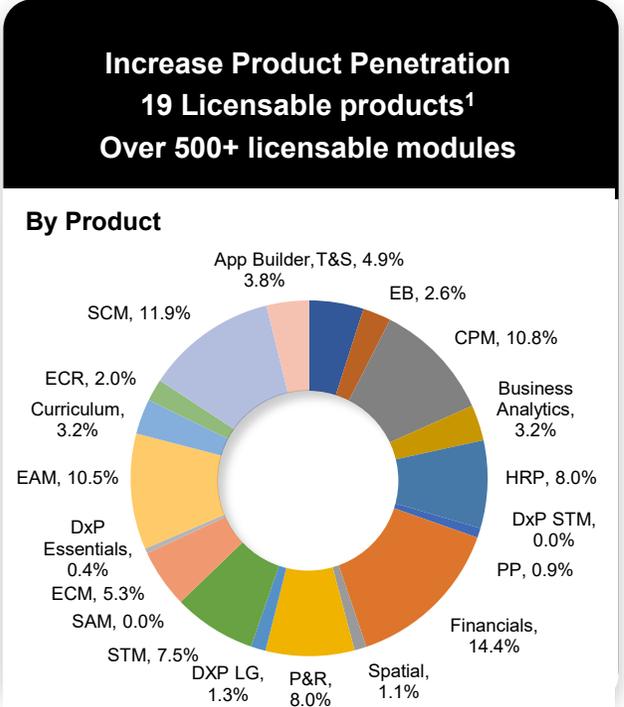


	R&D Investment (\$'000)	Software Development - Capitalised (\$'000)	Percent Capitalised %	Amortisation Expense (\$'000)	Amortisation Period Years	Net Expense through P&L (\$'000)
FY22	92,197	50,060	54.3%	23,400	5	65,537
FY23	111,995	60,605	54.1%	34,055	5	85,445
FY24	127,995	69,719	54.5%	45,319	5	103,595
	(\$'000)	(\$'000)	%	(\$'000)	Years	(\$'000)
H1 FY24	56,929	30,562	53.7%	21,446	5	47,812
H1 FY25	68,814	37,115	53.9%	25,265	5	56,964

# Appendix D: Drivers for Long Term Growth

**Diversified revenue streams**

**Strong, very loyal customer base**



- PROVIDES MISSION CRITICAL SOLUTION – 'STICKY CUSTOMER BASE'
- 99%+ CUSTOMER RETENTION RATE
- 90%+ OF OUR REVENUE IS NOW SAAS and RECURRING
- TECHNOLOGYONE GLOBAL SAAS ERP SOLUTION

<sup>1</sup> Based on total ARR, 16 core product plus 3 DxP products.

# Appendix E:

## Glossary

<b>Annual Licence ARR</b>	Annual Recurring Revenue relating to annual licence fees for On-premise customers
<b>APAC</b>	Asia Pacific - Includes Australia, New Zealand, Malaysia and the South Pacific
<b>ARR</b>	Annual Recurring Revenue
<b>ARR Sales</b>	New Annual Recurring Revenue sold during the period
<b>Churn</b>	Lost customers
<b>CPS</b>	Cents per share
<b>DXP</b>	Digital Experience Platform
<b>EBIT</b>	Earnings before interest and taxes
<b>EBITDA</b>	Earnings before interest, taxes, depreciation, and amortisation
<b>EBITDAR</b>	Earnings before interest, taxes, depreciation, amortisation, and research and development costs
<b>EPS</b>	Earnings per share
<b>Free Cash Flow (FCF)</b>	Cash flow from Operating Cash Flow less capitalised development costs, capitalised commission costs and lease payments
<b>Legacy Licence Fees</b>	On-premise licence fees / Perpetual licence fees
<b>LG DXP</b>	Local Government Digital Experience Platform
<b>NPAT</b>	Net Profit After Tax
<b>NRR</b>	Net Revenue Retention
<b>PBT</b>	Profit Before Tax
<b>PCP</b>	Prior Corresponding Period
<b>R&amp;D</b>	Research & Development
<b>ROE</b>	Return on Equity
<b>Rule of 40</b>	The sum of ARR growth and the 12-month rolling free cash flow margin post tax (free cash flow as a percentage of ARR)
<b>SaaS +</b>	Solution as a Service
<b>TAM</b>	Total Addressable Market

technology<sup>i</sup>

Making life simple for our community