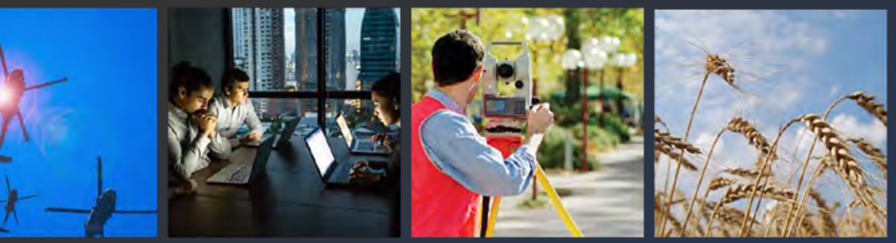

Objective

Investor Presentation

FY2025 Financial Results

OBJECTIVE.COM

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Outstanding **GovTech** driving **stronger communities** and **nations**

Objective

AGENDA

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FY2025 Financial Highlights

REVENUE

$124m

+ 5% vs FY2024

ANNUALISED RECURRING REVENUE

$120m

+ 15% vs FY2024

ADJUSTED EBITDA

$46m

+5% vs FY2024

NET PROFIT AFTER TAX

$35m

+ 13% vs FY2024

RESEARCH + DEVELOPMENT

$31m

30% of SOFTWARE REVENUE

OPERATING CASH FLOW

$46m

100% of ADJUSTED EBITDA

CASH

$99m

+3% vs FY2024

DIVIDEND

22cps

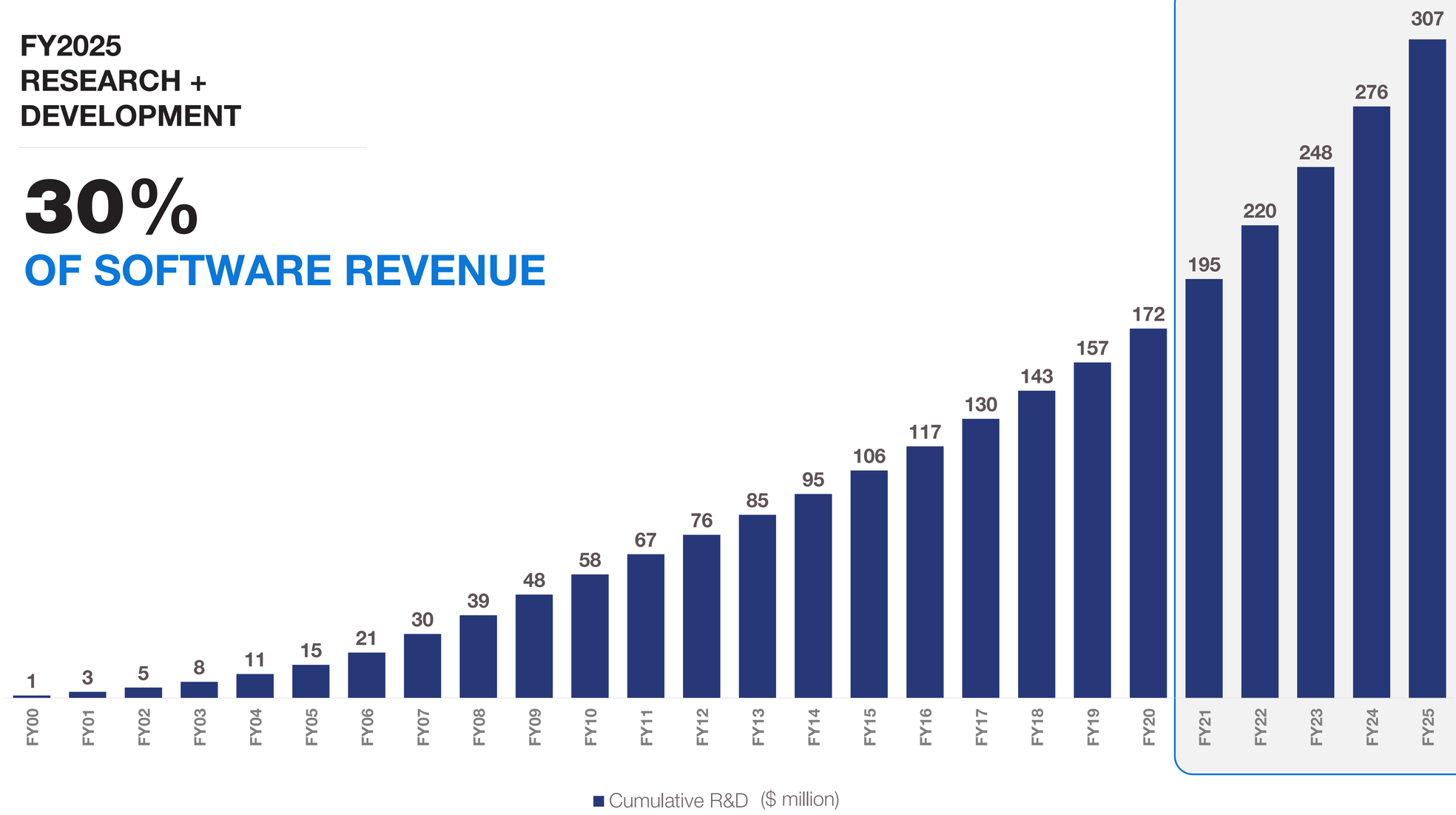
UNFRANKED

Objective

Consistent + significant innovation investment

FY2025 RESEARCH + DEVELOPMENT

30%
OF SOFTWARE REVENUE



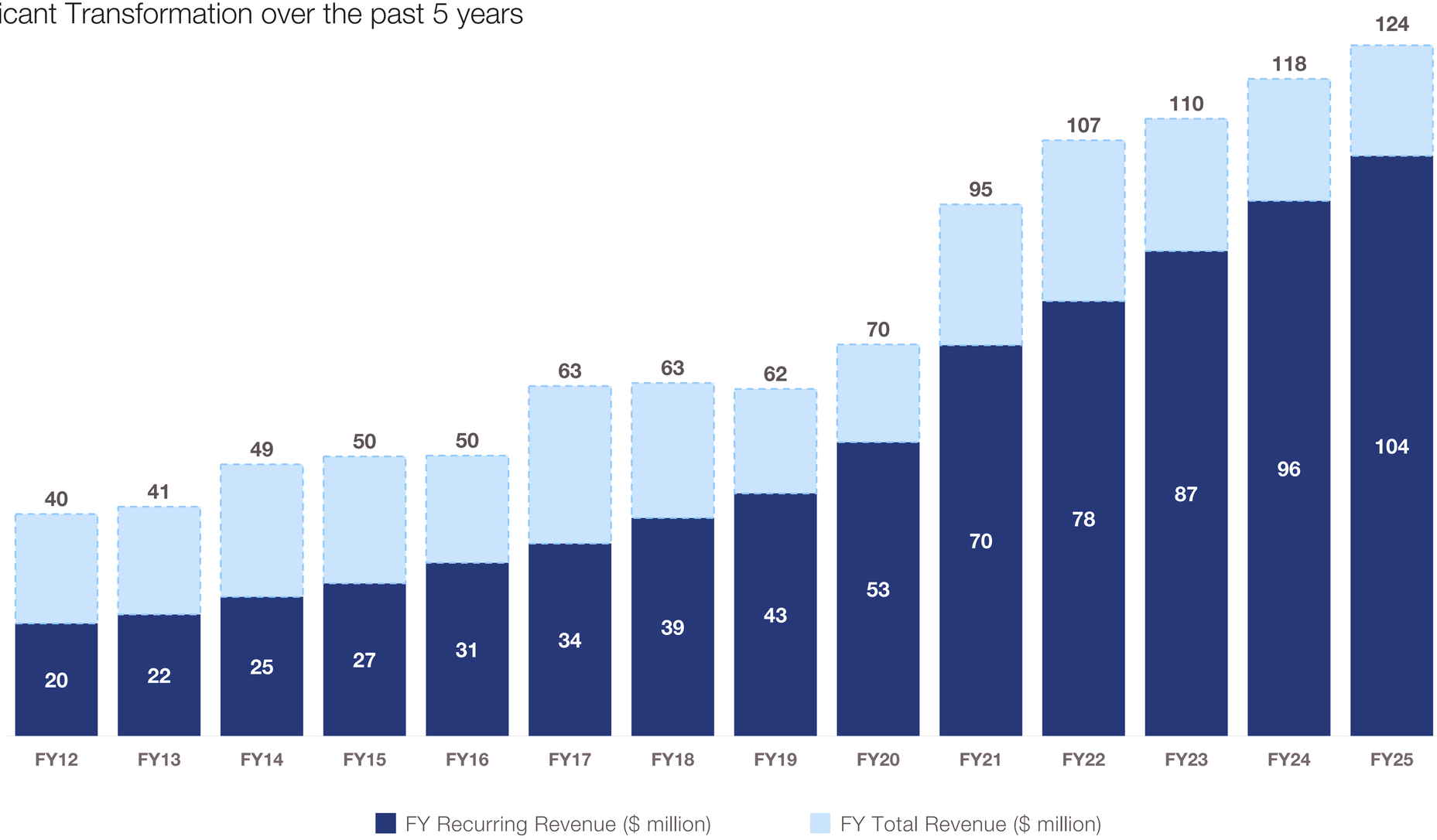
In the last 5 years

$135 million
investment

44% of total
R&D investment

Transition to subscription revenue

Significant Transformation over the past 5 years



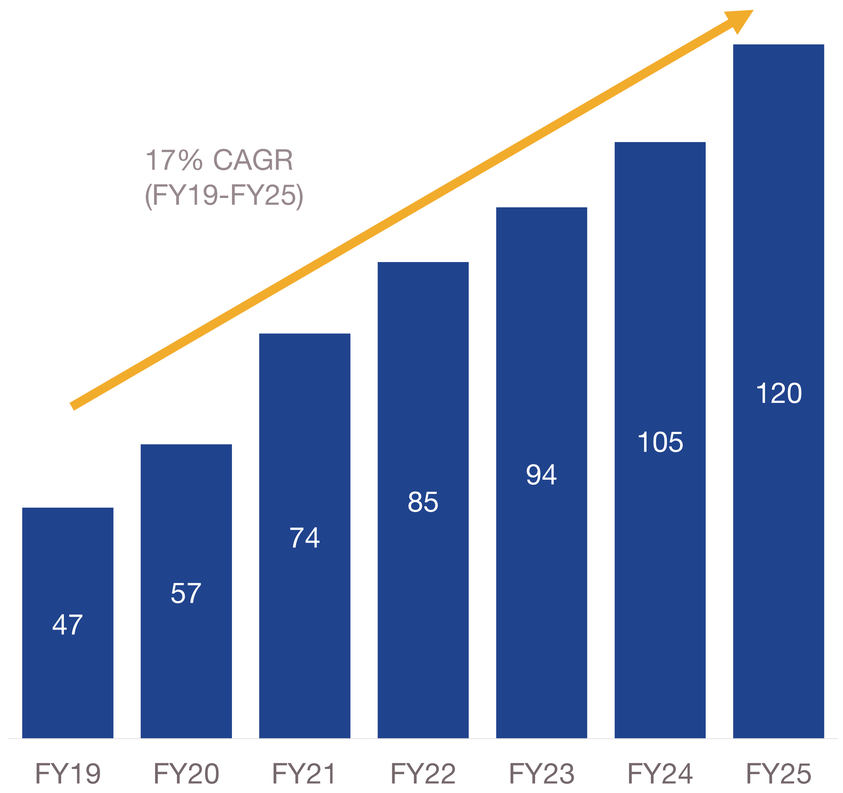
Record recurring revenue as % of total revenue in FY25

84%
Recurring Revenue

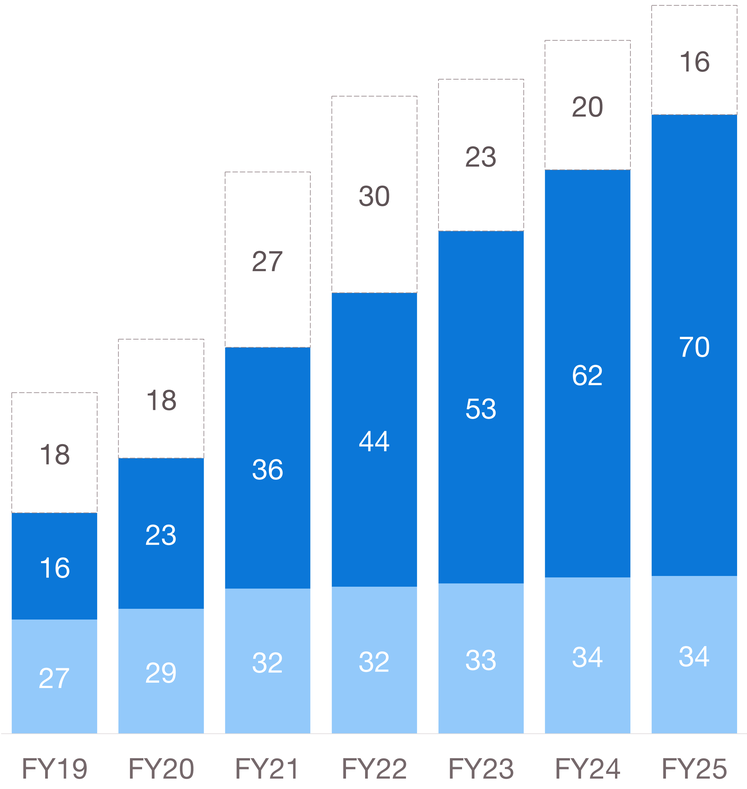
100%
Subscription Software

SaaS revenue drives growth

Strong ARR growth over 5 years…



…driving SaaS growth



Non-Recurring Revenue:
CAGR = - 2%

SaaS:
CAGR = + 28%

USP: CAGR = + 4%

Upgrade and Support Program (USP) for on-premise customers

Objective

Profitable growth, in line with our strategic plan

39%

Adjusted EBITDA margin

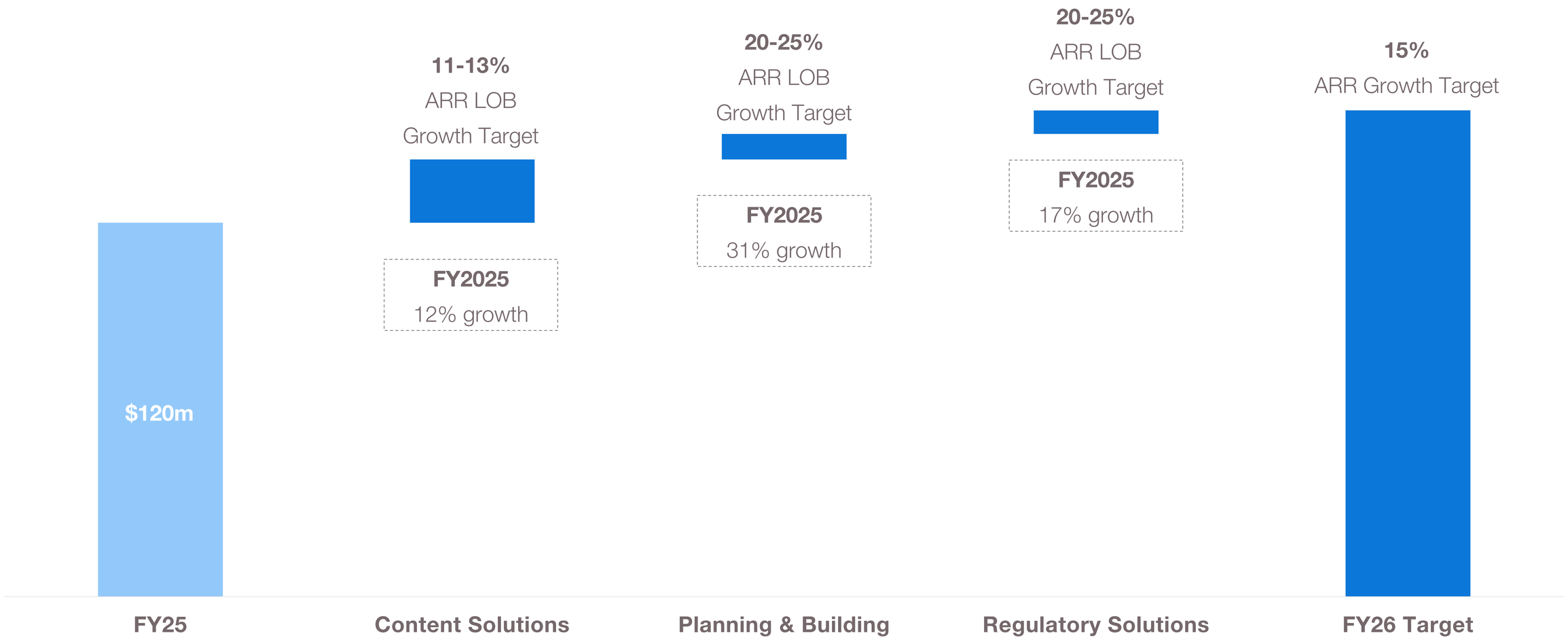
+

15%

ARR growth

Objective

Path to 15% ARR Growth Target



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Objective Flywheel of Innovation

Objective

Objective

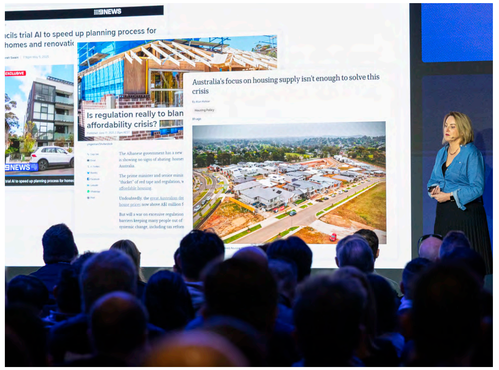
2000+ customer relationships

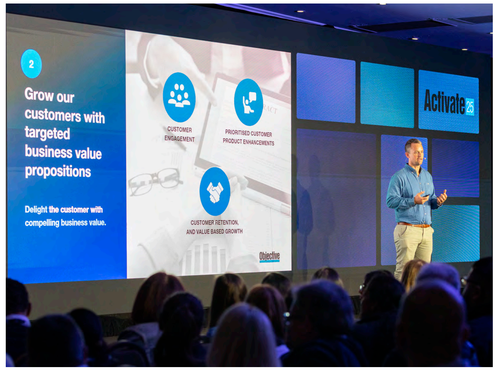
20+ YEARS

A SELECTION

10+ YEARS

Activate 25





Objective

Objective Intelligence

Trust is paramount - Objective is uniquely positioned to deliver AI within public sector information security environments.

Objective Intelligence leverages proprietary and open-source AI models to deliver a wide range of privacy-compliant public sector AI solutions.

RETRIEVAL AUGMENTED GENERATION (RAG)	AUTOMATED DOCUMENT INTELLIGENCE	COMPUTER VISION	NATURAL LANGUAGE PROCESSING
Objective BUILD	Objective BUILD	Objective BUILD	Objective BUILD
Objective REGWORKS	Objective KEYSTONE	Objective TRAPEZE	Objective KEYSTONE
Objective NEXUS	Objective REGWORKS	Objective REGWORKS	Objective REGWORKS
Objective 3SIXTY	Objective NEXUS		Objective NEXUS
Objective CONNECT	Objective 3SIXTY		Objective 3SIXTY
	Objective CONNECT		Objective CONNECT

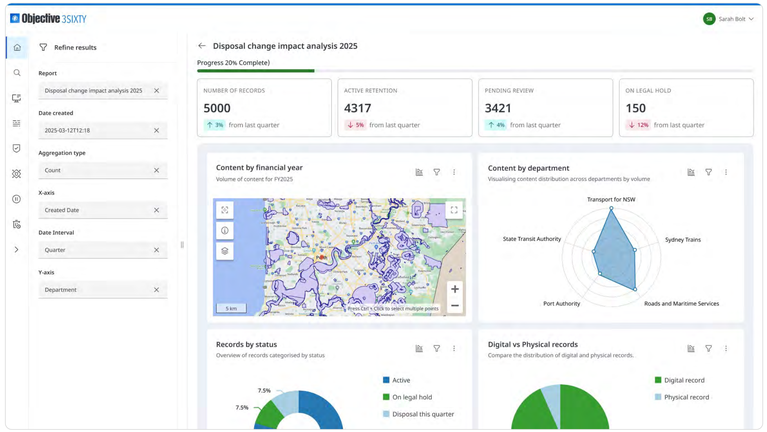
Objective Intelligence

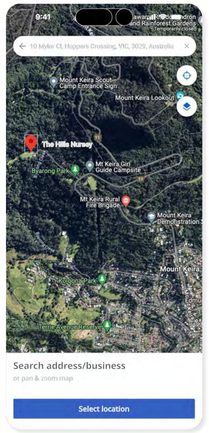
GENERATIVE AI

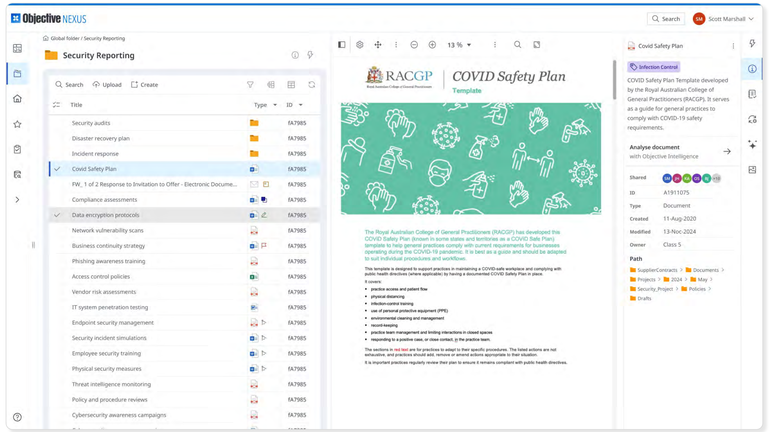
Objective

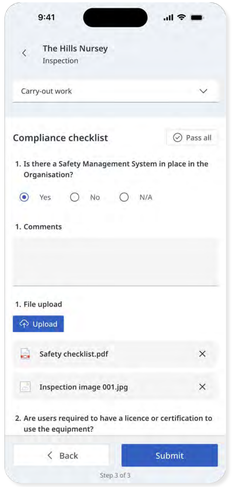
Objective Design Language

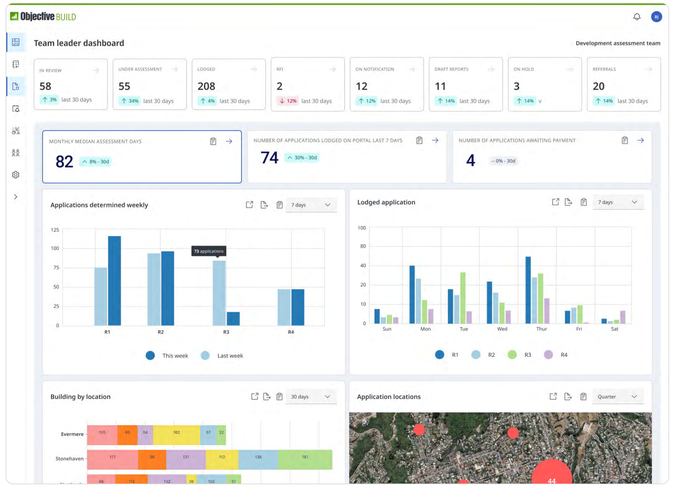
Consistent and modular – ODL delivers a consistent user experience across all products, leverages common components that accelerate development timelines and adoption by customers.

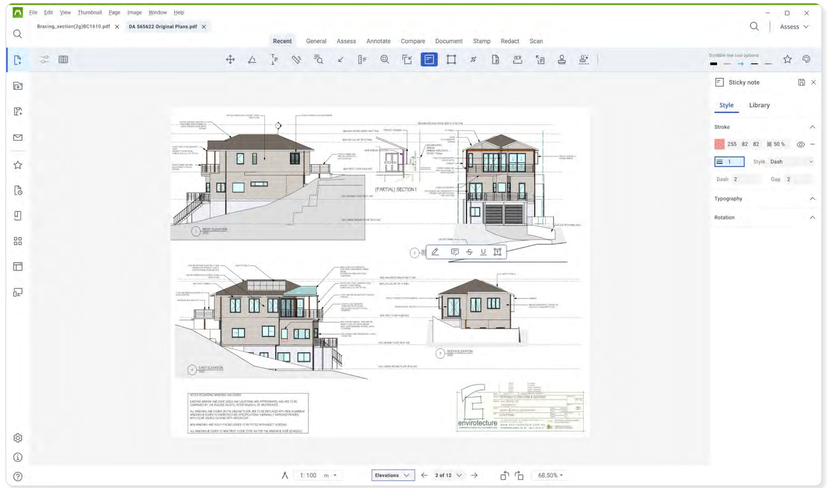












AGENDA

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Governance + Regulation + Digital Service

Content Solutions

Accountability that builds trust in government

Empowering a digital government to develop policies with impact, accelerate processes and deliver innovative services.

Planning & Building

Creating tomorrow's communities, today

Encouraging responsible development through efficient and effective assessment with engaged communities.

Regulatory Solutions

Protecting what matters

Enabling best-practice regulation for fair, safe and sustainable community outcomes.

Objective

Content Solutions

Objective NEXUS

Objective 3SIXTY

Objective CONNECT

Objective REDACT

Objective KEYSTONE

Objective KEYPLAN

Sales Revenue

$83.4m	$80.3m	↑4%
FY2025	FY2024	% CHANGE

ARR

$85.1m	$76.1m	↑12%
FY2025	FY2024	% CHANGE

FY2025 Business Line highlights

- The Scottish Government, with 18,500 users, will migrate from on-premise to the cloud with Objective Nexus. The overall Nexus customer base extended to 20, with a high representation of our largest customers.
- Objective Nexus innovation program has transitioned to a cloud-first focus.
- Objective 3Sixty was deeply integrated with Objective Intelligence (OI) and Microsoft Copilot, for curated datasets that enhance search relevance and retrieval augmented generation (RAG) results, while meeting rigorous privacy standards. And Objective Redact was embedded into 3Sixty to automatically locate and remove Personally Identifiable Information (PII) from information.
- Objective Connect secured new clients globally and innovations included: enhanced security, bilingual workspaces, tools to manage large workspaces and integration with a broader portfolio of business systems to expand use cases.
- Objective Keystone added to its portfolio of Australian Superannuation funds. The product was enhanced to extend the use cases to include ESG Disclosure and Fund Reporting. The Keystone Mastery program was launched to support Product Disclosure professionals demanding Keystone specific expertise within their industry.
- Objective Keyplan released new AI capabilities for local government public consultation and Geographical Information System (GIS) features that support central government initiatives to solve housing shortages through identification of sites for development.

Objective

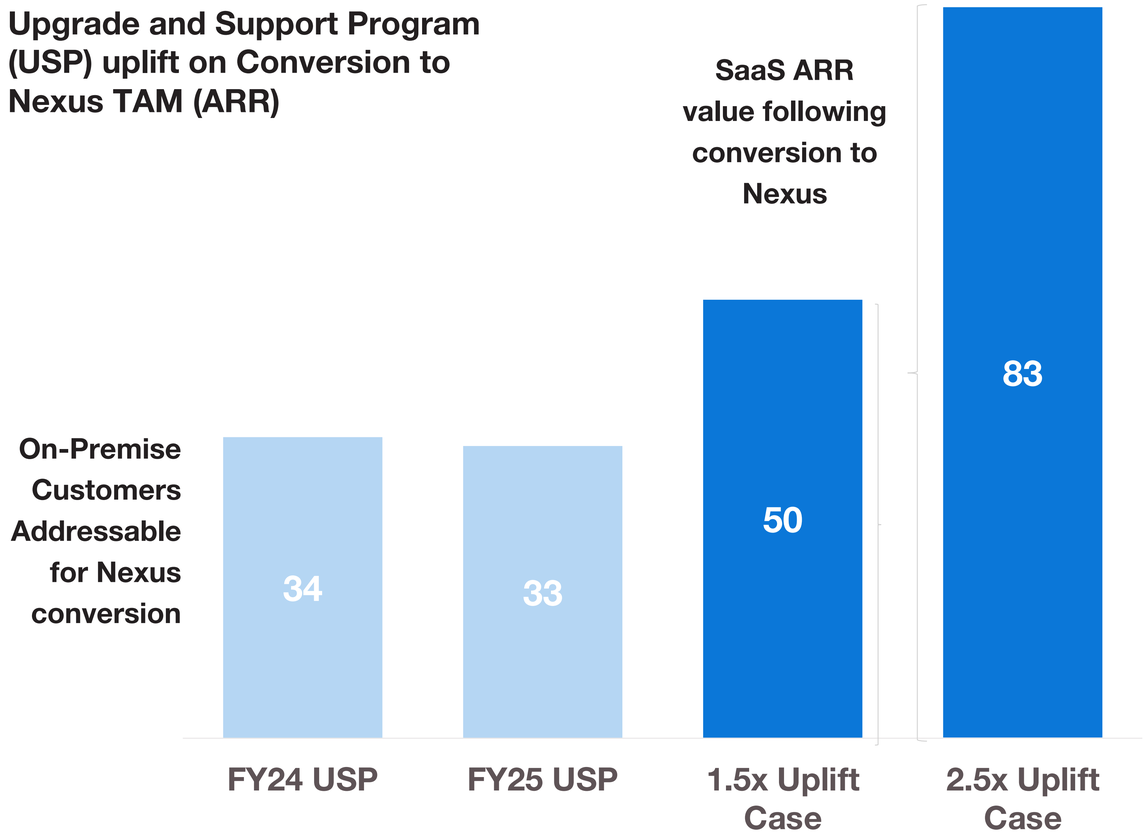
Scottish Government
Riaghaltas na h-Alba
gov.scot

Objective

FY2025 demand drivers: Nexus conversions

Objective NEXUS
Cloud Content Management

Upgrade and Support Program (USP) uplift on Conversion to Nexus TAM (ARR)



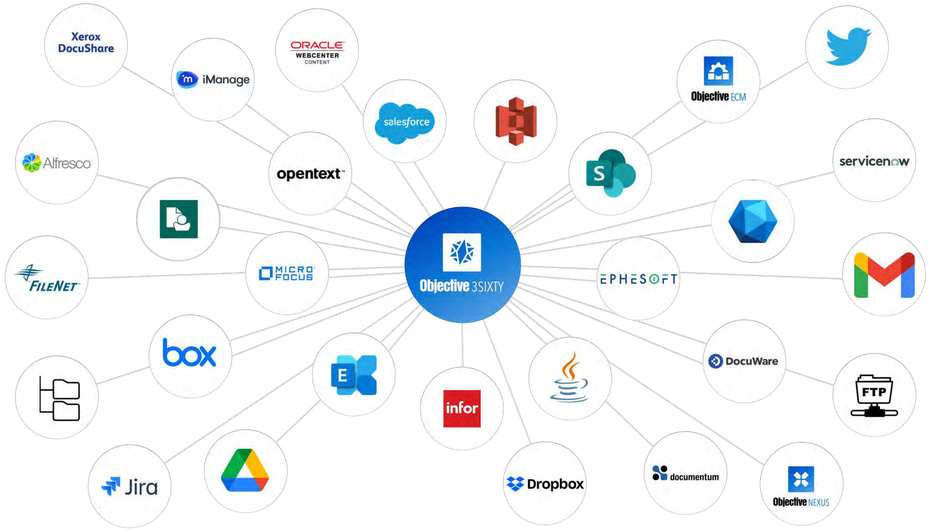
Broad cross-section of Nexus customers provides referenceable use cases for market engagement

The Scottish Government
OSCR Scottish Charity Regulator
NSW Government Bradfield Development Authority
Goulburn-Murray Water
NatureScot Nàdar Alba Scotland's Nature Agency Buidheann Nàdair na h-Alba
City of Salisbury
UKRI Natural Environment Research Council
Livingstone Shire Council
Highlands & Islands Enterprise
Government of South Australia Department for Housing and Urban Development
NSW Government Premier & Cabinet
South Australian Certificate of Education
Powerlink Queensland
Government of South Australia Department of Treasury and Finance
Government of South Australia South Australian Fire and Emergency Services Commission
AlburyCity
Delta electricity
Office of the Advocate General for Scotland
Parliament of Western Australia
Government of Western Australia Department of Primary Industries and Regional Development

Objective

Objective 3Sixty AI platform

A foundation for responsible AI – Connect to any data source, discover, protect and enrich information to feed AI initiatives. Maintain control over organisational information, and deliver higher quality, trusted outputs.



Transform, consolidate, & retire information

Protect sensitive information

Curate and enrich information

Federate governance across silos

Planning & Building

Objective BUILD

Objective TRAPEZE

Sales Revenue

$13.1m	$12.3m	↑6%
FY2025	FY2024	% CHANGE

ARR

$18.2m	$14.0m	↑31%
FY2025	FY2024	% CHANGE

FY2025 Business Line highlights

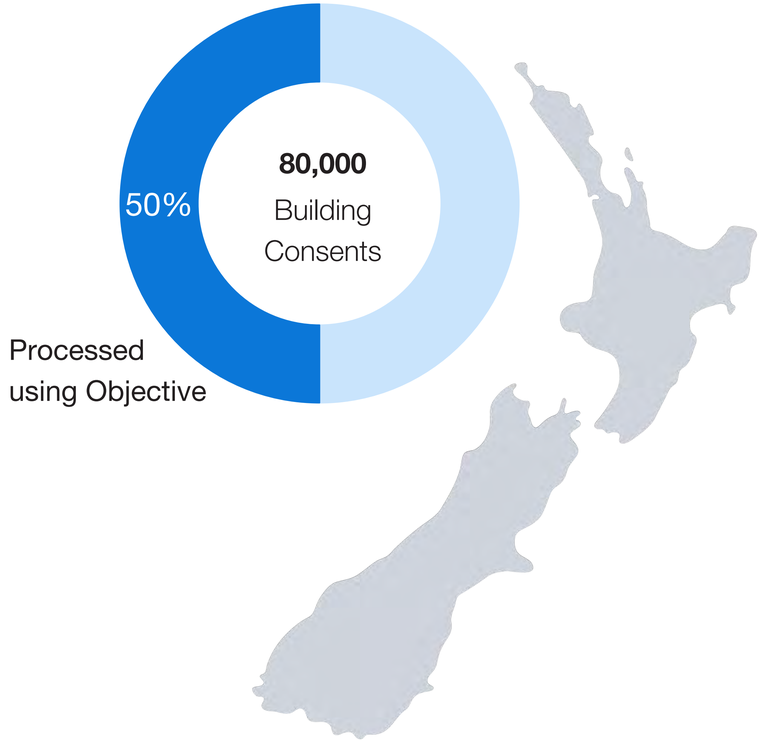
- Objective Build launched in Australia and will be available to deploy in 2HY2026. Developed in close consultation with six NSW metro councils, to meet market-specific challenges and state variations in Australia. Uniquely positioned as the only purpose-built solution for assessing and approving development applications.
- In New Zealand (NZ), the focus remains on developing a national platform that will accelerate approval of building applications, as the housing crisis is addressed through higher building volumes. As a national platform, Objective Build will store consolidated data that can be used to improve building efficiency and quality.
- R&D focused on requirements of large NZ metro councils such as AI powered checks and remote inspections. The Build Inspection app is adopted by more than 80% of customers, improving the productivity of individual inspectors and accelerating building completion times for owners and developers.
- 29 NZ councils are live on Objective Build. All customers in NZ have moved to an aligned pricing model for building consents processed through Objective solutions. A sunset date of 30 June 2026 for the GoGet product was communicated to all customers who will have moved to an alternative solution by this date. Migration times for GoGet customers moving to Objective Build have reduced by up to 70% with refined processes and use of tools such as Objective 3Sixty.
- Objective Trapeze, used by 280 local government customers across Australia and NZ, recorded 50 expansion and new customer wins during FY2025. New functionality released included advanced PDF editing features, real time collaborative reviews and AI-generated plan comparison summaries extends its use beyond planning departments.

Objective

Expansion of Objective Build

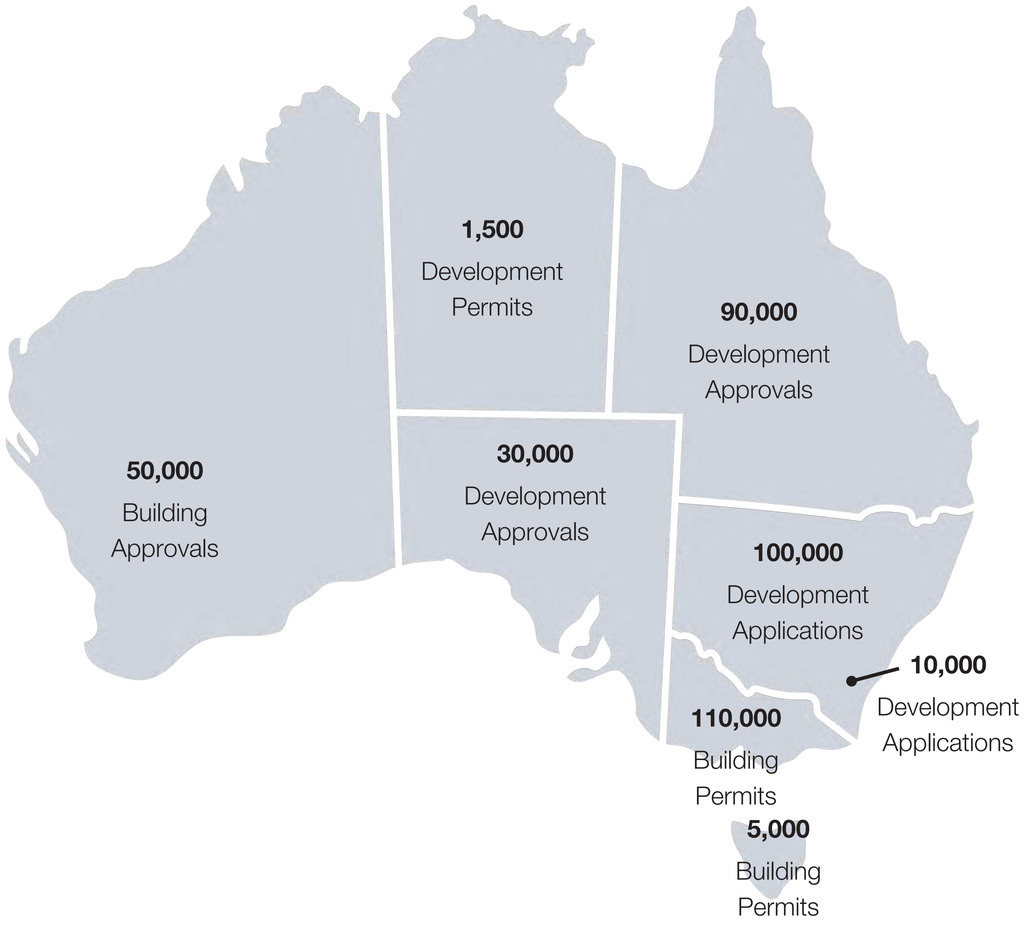
In New Zealand we're building a national platform that will accelerate planning approvals.

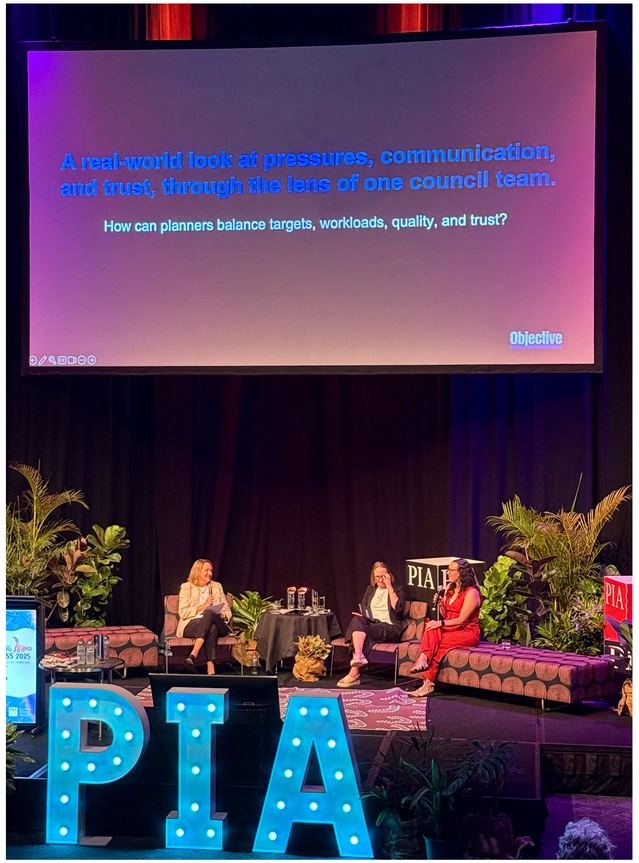
Keynote at Building Officials Institute of NZ



Expansion of Objective Build into Australia

Objective Build matches our experience in New Zealand, with deep local knowledge to transform the building consent process in Australia.

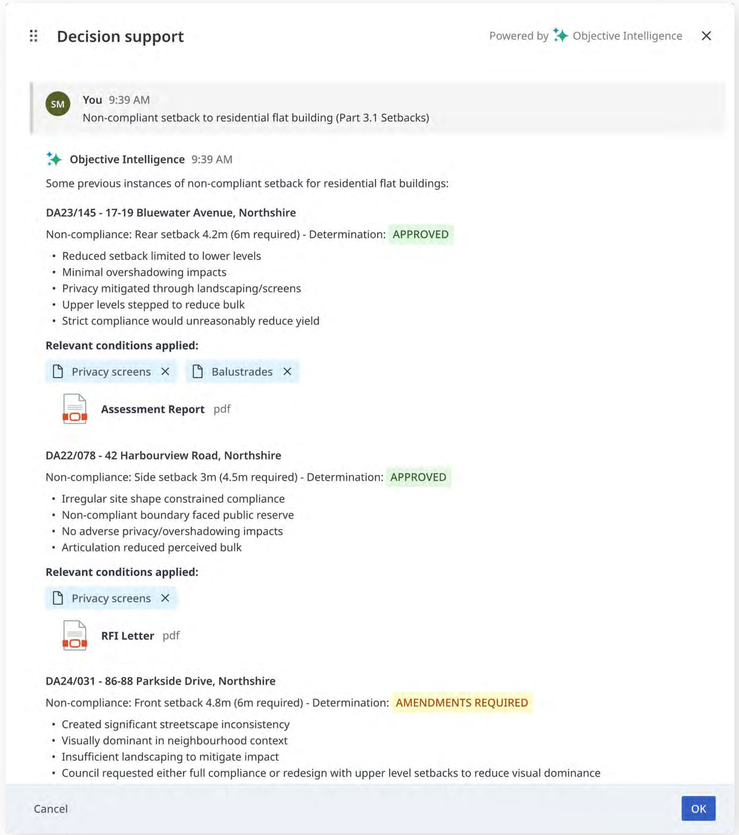




Objective Build launch in Australia

Accelerate planning decisions with AI

Objective BUILD



	Item	Required	Proposed	Compliance	File note
	2.1 Minimum lot size	Multiple	Multiple	Compliant	
	2.4 Floor space ratio	1.5:1	1.5:1	Compliant	
	2.6 Height of buildings	10m	8m	Compliant	
	2.7 Landscaped Area	20%	22%	Compliant	
	2.8 Site coverage	60%	62%	Unknown	Check
	3.1 Setbacks	6m	5.2m	Non-compliant	Check

Objective

Welcome Isovist

Isovist is a provider of powerful GIS based e-planning solutions for local government

About Isovist

- Extends capabilities in planning & building sector
- Cloud-based SaaS solution creates GIS linked view of local planning regulations
- 50 customer councils in Australia and NZ
- Accelerates Objective's AI opportunities in planning and development

Transaction Metrics

- Total consideration: NZ$5.5m, including NZ$1.5m in cash acquired
- Upfront payment: NZ$4.25m, NZ$0.75m deferred for two years
- ARR at 30 June 2025: NZ$2.2m (included in Planning & Building ARR at 30 June 2025)
- Profitable since 2022

Regulatory Solutions

Objective REGWORKS

Sales Revenue

$23.6m	$22.2m	↑6%
FY2025	FY2024	% CHANGE

ARR

$16.9m	$14.4m	↑17%
FY2025	FY2024	% CHANGE

FY2025 Business Line highlights

- Objective RegWorks was selected by the WA LGIRS, the largest regulator in the state, to deliver its new Compliance and Regulation System (CARS). In New Zealand, MPI went live with its Fisheries Observer, and the NZ Police Firearm Registry expanded to include the regulation of ammunition sales.
- Grew go-to-market capacity with expanded sales and marketing resources, lead sponsorship at the UK Institute of Regulators conference, and launched The Modern Regulator - a digital publication dedicated to examining the changing nature of regulation.
- R&D was targeted towards RegWorks v7, to deliver significant advancements including in-app scripting for user driven automation of business logic, major dashboard enhancements to support data-driven decision-making and GIS tools to support location based regulatory analysis, assessments and planning.
- Victorian Social Services Regulator and NZ Physiotherapy Board went live with RegWorks Accelerator packages. The Accelerator delivery model offers a strong differentiator against competitor platforms which require bespoke implementations at every site. Further enhancements were released improving time-to-value for customers and reducing life-time cost of ownership.
- R&D investment increased scalability and ease of implementation of Objective RegWorks, to focus on increasingly larger enterprise opportunities, including those that will be delivered by partners.
- NSW Transport Safety platform delivered enhancements to facilitate the rollout of new safety enforcement initiatives for light vehicles.

Objective

Unbeatable Value Proposition

Comprehensive regulatory platform out-of-the-box

Onboarding faster, for less, with less risk

100% of innovation investment on features for Regulators

Deep domain expertise built in

Objective REGWORKS VERSION 7

Enabling regulators to work smarter, collaborate faster, and manage with confidence.

GIS & Mapping

For location-based analysis, assessments and planning with integrated GIS and mapping capability.

Next Gen Dashboards

New functionality to support trend analysis, and major dashboard management UX improvements.

Document Collaboration

Collaborate on documents directly within RegWorks. Live edits, comments, and versioning which ensures every change is captured.

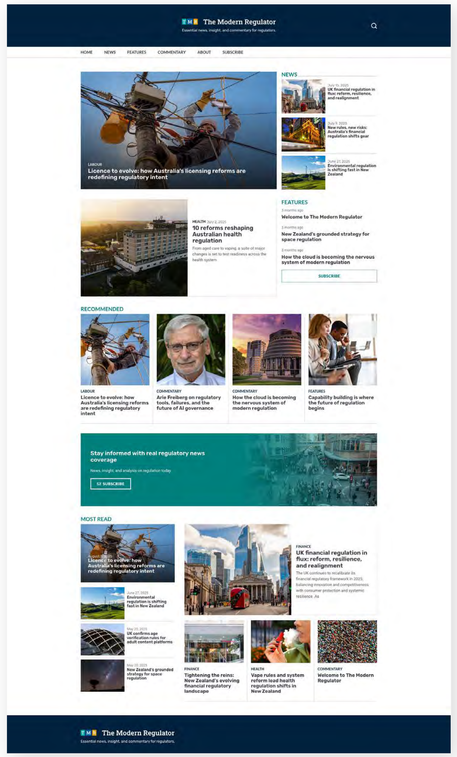
In-App Scripting

Capability to automate business logic and perform complex calculations via scripting within the UI.

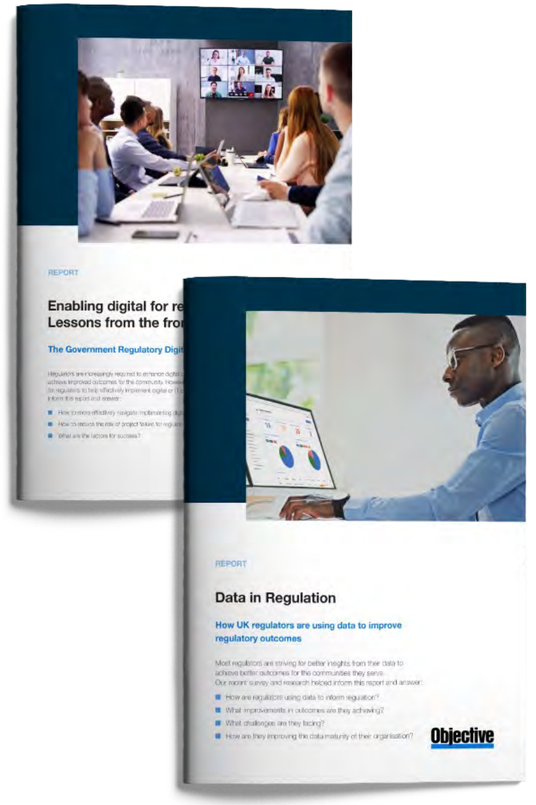
Objective is the Regulatory Specialist

UK Institute of Regulation Conference

The Modern Regulator



Regulatory Technology Survey



Objective

Regulation is a global opportunity

Objective

AGENDA

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FY2026 Objective Strategic Plan

Mission

Outstanding **GovTech** driving **stronger communities** and **nations**

Ambition

- **Unparalleled Domain Expertise**
- **#1 in Our Markets - New Business**
- **Profitable Growth**

Energy

Target ARR growth of 15%

Strategic Pillars

INVEST IN OUR PEOPLE

Hire, retain, and invest in our great people.

BUILD OUTSTANDING PRODUCTS

Invest our time and effort to foster and nurture an environment of constant innovation.

ACHIEVE OUR GTM PLANS

Work efficiently and cross-functionally to win new customers and expand across our base.

DELIGHT OUR CUSTOMERS

Deliver great customer experiences through deep domain knowledge and customer success frameworks.

BE READY TO SCALE

Prepare for scale through organic growth or M&A by defining and implementing the Objective playbook across our business.

Enduring Values

- **INTEGRITY**
- **GREAT PEOPLE GREAT TEAMS**
- **ENTREPRENEURIAL SPIRIT**
- **EXPERTISE**
- **TENACITY**
- **RESULTS MATTER**

Objective

FY2026 Outlook

GROW ARR

Target 15% ARR growth.

SCALE PROFITABLY

Balance investment to achieve ARR growth target with increased profitability.

R&D INVESTMENT

Expand use cases for Objective Intelligence across the product portfolio.

ORGANIC OPPORTUNITIES

Execute organic growth projects across LOB, with growth accelerated by M&A opportunities.

Objective

Objective

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