GTK INTERIM RESULTS

HALF YEAR TO 31 MARCH 2018

Gentrack

IMPORTANT NOTICE

This presentation may contain forward-looking statements. Forward-looking statements often include words such as ‘anticipate’, ‘expect’, ‘plan’ or similar words in connection with discussions of future operating or financial performance.

The forward-looking statements are based on management’s and directors’ current expectations and assumptions regarding Gentrack’s business and performance, the economy and other future conditions, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Gentrack’s actual results may vary materially from those expressed or implied in its forward-looking statements.

This presentation includes unaudited financial information for the half year ended 31 March 2018.

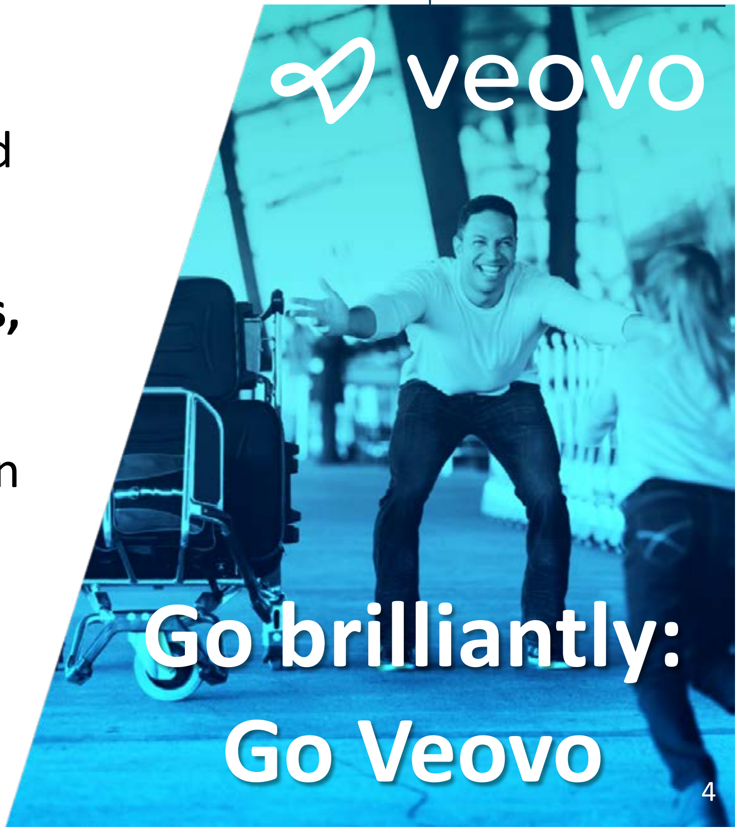
MISSION CRITICAL SOFTWARE FOR ESSENTIAL SERVICES

Our vision is to be the leading specialist provider of business applications to energy and water utilities and airports globally and we now proudly support over 200 customers where our solutions are mission critical, deeply embedded and highly valued.

EXPERTISE AND PASSION

HEADLINES – H1 FY18

- **Secured contracts with two of the UK Big 6 energy suppliers** – E.ON and Npower
- **Veovo brand launched to unify acquisitions under a global airports business,** as we deliver our highly differentiated predictive collaborative platform for airports
- **Gentrack Platform launched;** providing ready made connectivity to a broad ecosystem of applications and partners
- **Continued development of our productised solutions for energy suppliers,** with successful projects in New Zealand, Singapore and the UK
- **Almost 500 people** across the business at half year supporting customers in 36 countries
- **Continued adoption of our SaaS model** – with subscription pricing and managed services offering.



FINANCIAL HIGHLIGHTS

(NZ$m)

REVENUE

$52.0m

80% growth on H1 FY17

12% growth on H2 FY17

EBITDA

$15.9m

80% growth on H1 FY17

6% growth on H2 FY17

NPAT

$8.4m

50% growth on H1 FY17

34% growth on H2 FY17

DIVIDEND

5.0cps

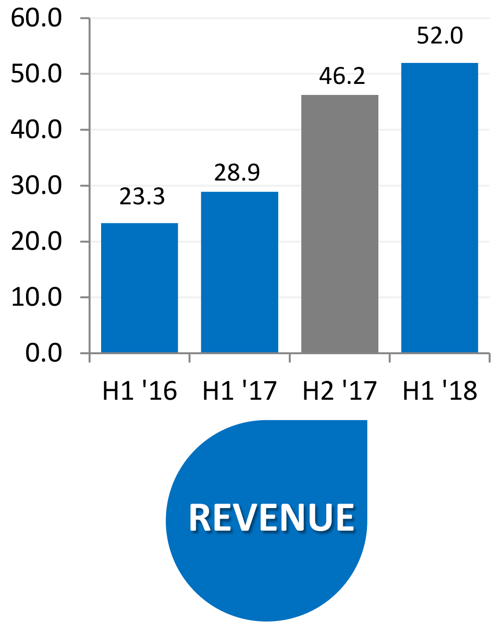
H1 FY18

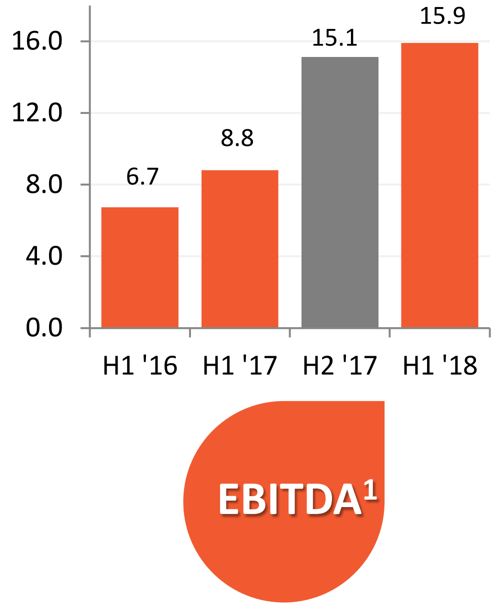
Increased from 4.2cps H1 FY17

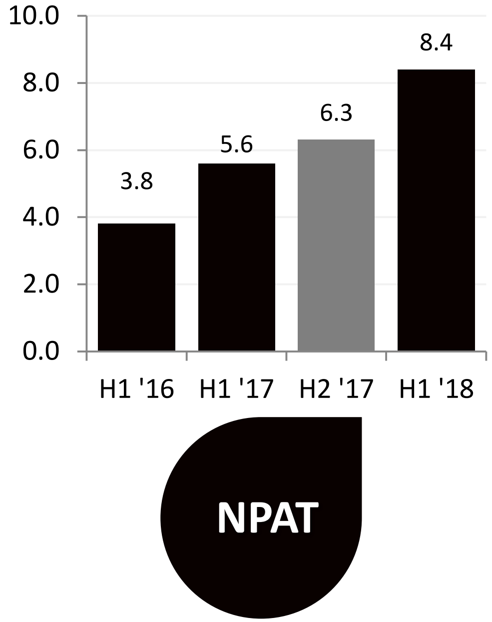
Dividend to be paid on 25 June 2018

Comparisons to H2 FY17 are included to assist with interpretation as the three businesses acquired in April/May 2017 (Junifer, BLIP, CA+) did not contribute to the H1 FY17 result meaning H2 FY17 is a more relevant basis to view the Group's H1 FY18 performance.

COMPARATIVE RESULTS







Junifer, Blip, CA+ acquisitions (April/May 17) contribute to reported growth

- H1 FY18 vs H1 FY17:
  - Revenue and EBITDA[1] up 80%
- Consecutive period comparison (H1 FY18 vs H2 FY17) is a more relevant basis to view the Group's H1 FY18 performance:
  - Revenue up 12%
  - EBITDA[1] up 6%

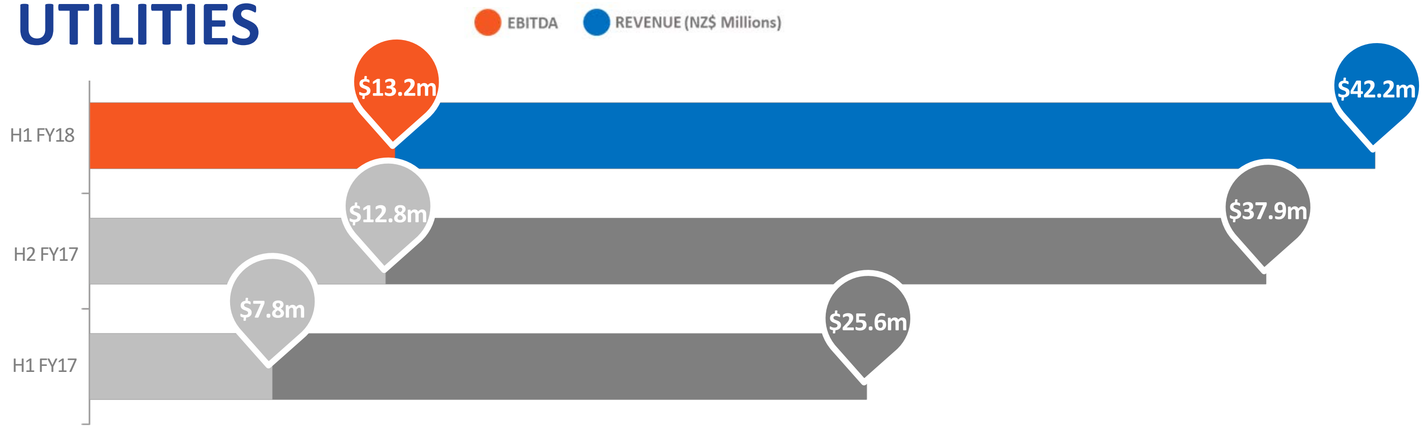
(NZ$m)

[1] Underlying EBITDA, being earnings before net finance expense, income tax, depreciation, amortisation and non-operating costs. EBITDA is a non-GAAP measure – refer to slide 15 for a reconciliation to reported net profit.

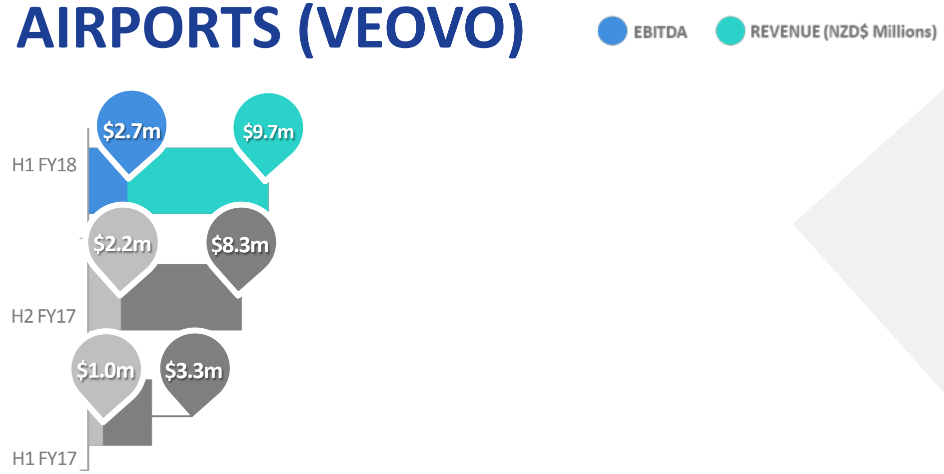
[2] Cash at H1 FY17 of $13.4m is "normalised" for comparison purposes. Actual cash was $79.2m reflecting funding for acquisitions made in H2 FY17.

DIVISIONAL ANALYSIS

UTILITIES



AIRPORTS (VEOVO)

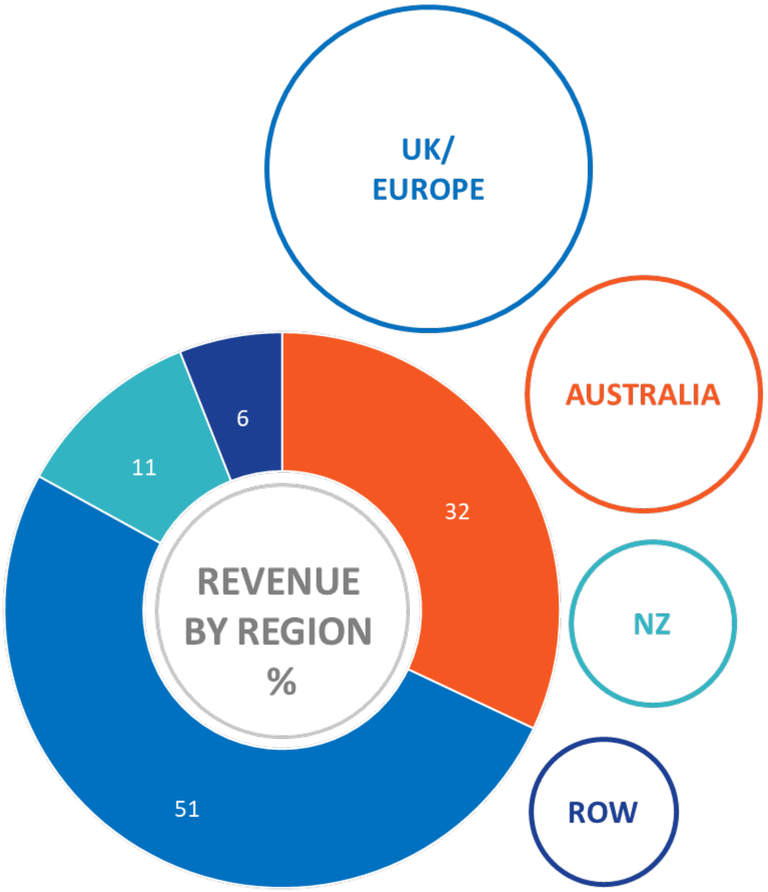


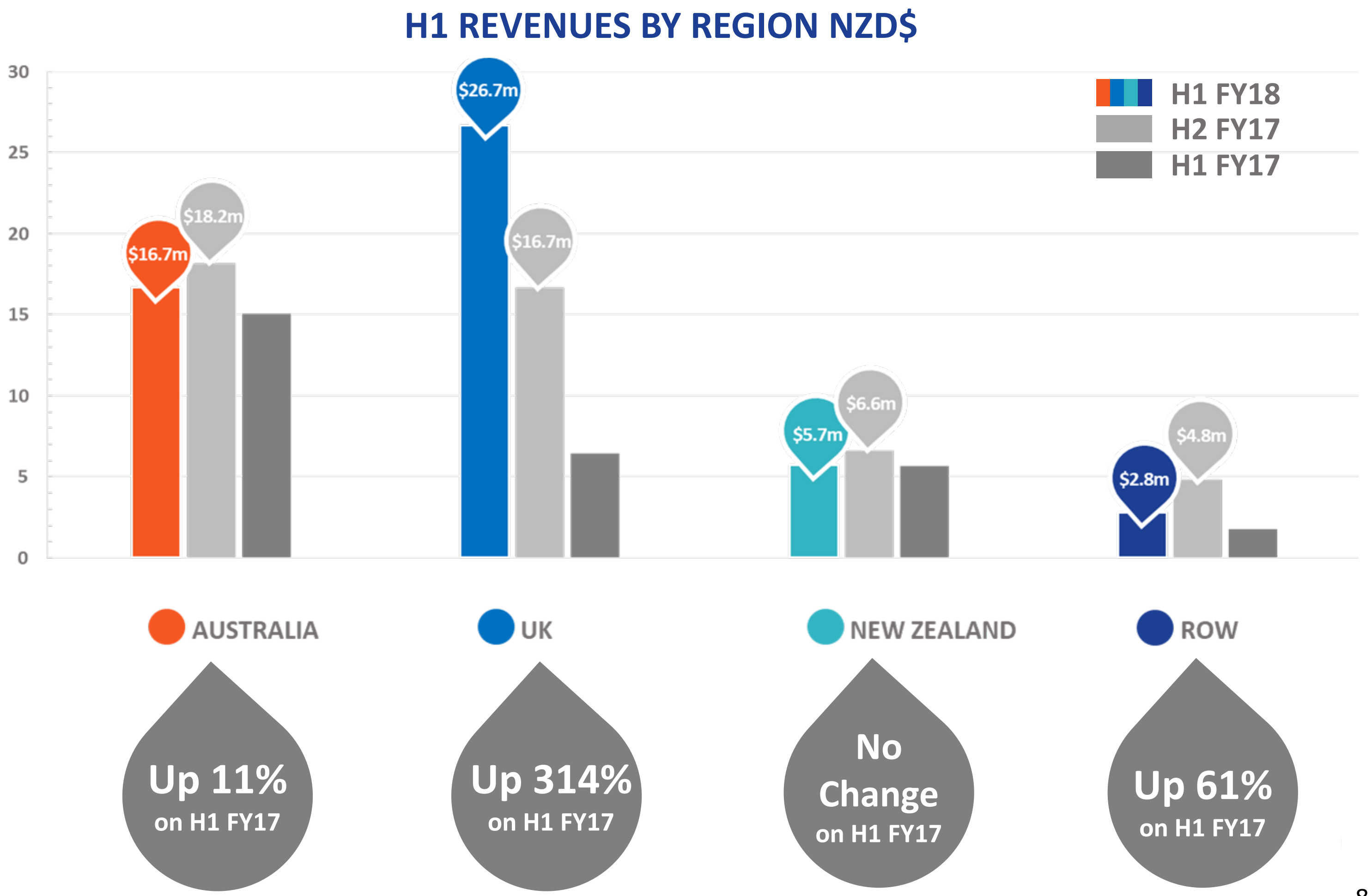
H1 revenues from the utilities business reflects significant projects in the UK including E.ON, Npower and ENGIE.

Completed smart meter related projects in Australia and system deployments in Singapore have also contributed to a strong H1 result.

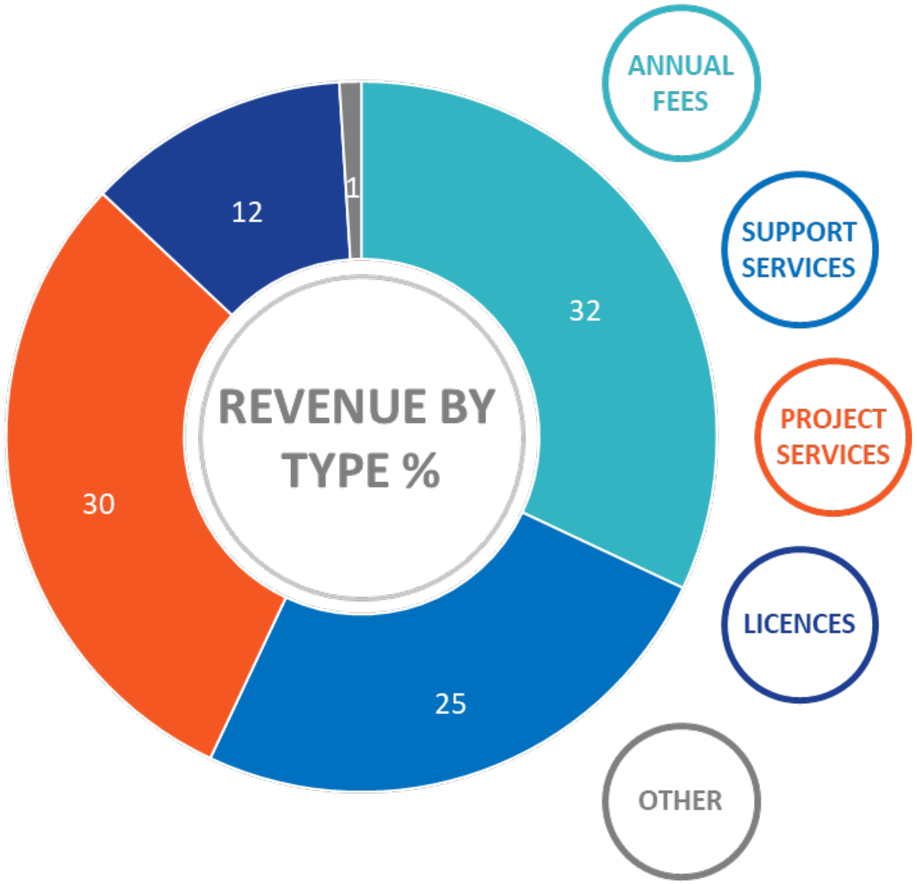
Strong H1 revenues for Veovo, reflecting key wins and projects at Belfast International Airport, Greenland Airports, Ports of Jersey, Brisbane Airport, Al Ghurair and Schiphol Airport.

GEOGRAPHIC ANALYSIS

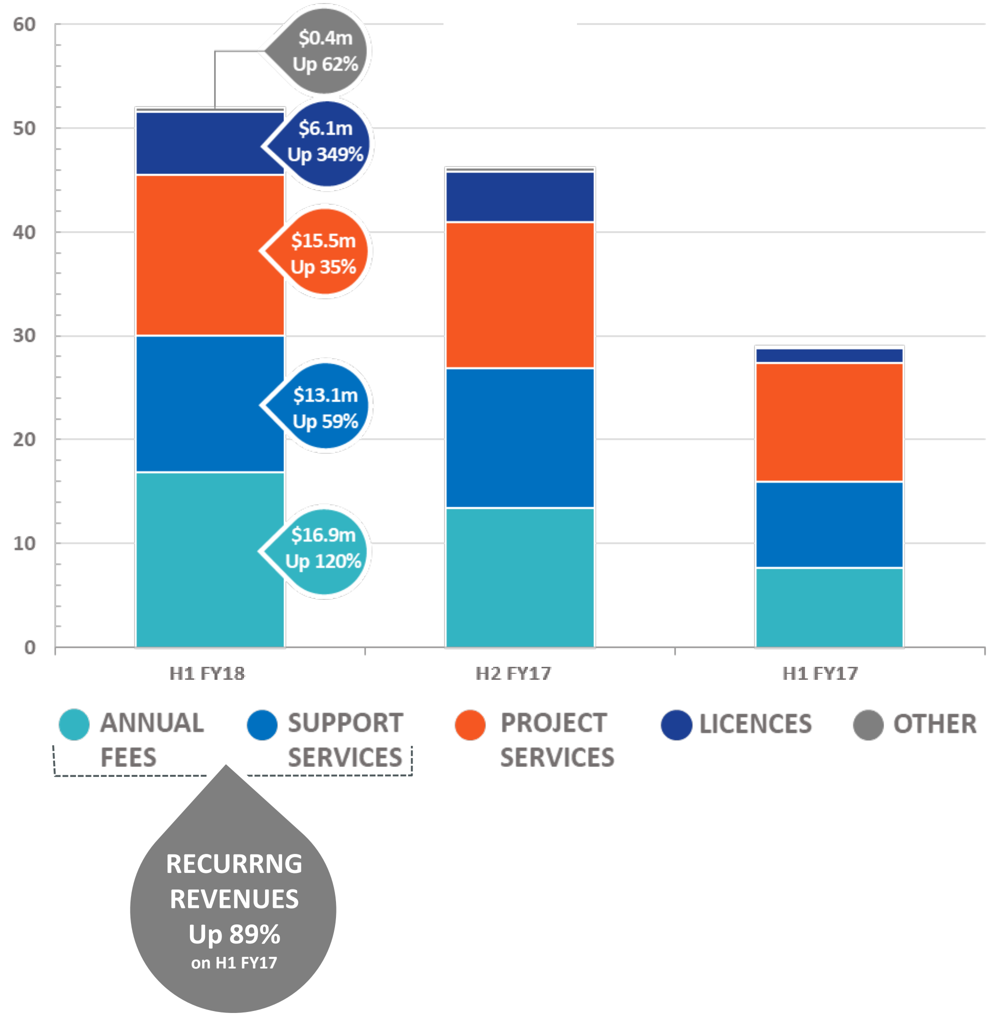




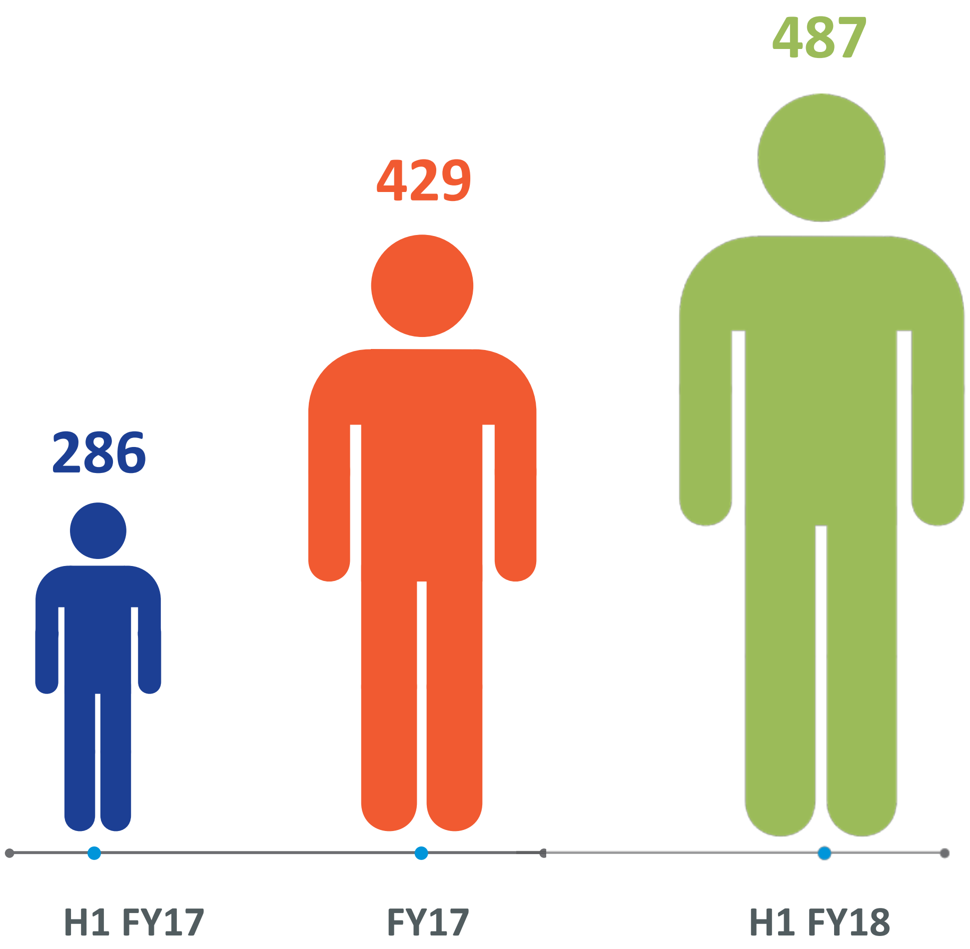
REVENUE TYPE ANALYSIS



H1 FY18 REVENUES BY TYPE AND H1 & H2 FY17 COMPARISON NZD$



OUR PEOPLE – INTERNATIONAL GROWTH



As at 31 March 2018

People numbers have increased by 14% during the half year and are 70% up on the same period last year.

Focus on:

- rapid onboarding and reducing time to value
- building a learning organisation where our people can build great careers.

FY18 OUTLOOK

- Strong pipeline of opportunities in all markets
- Expect second half EBITDA performance to be broadly in line with the first half
- Timing of key contract wins and project milestones are subject to uncertainty
- Current trends and performance are consistent with our long term target of 15% CAGR EBITDA growth

SCALABILITY AND SUSTAINABLE GROWTH

- Profitable growth in our existing markets
- Invest in ongoing productisation, delivery model and partner ecosystem
- Deliver cost effective cloud based solutions to enable our customers to innovate at pace
- Active market watching - new geographies
- Continuing our track record of shareholder returns, through our dividend policy of 70-80% of NPATA and conservative gearing.

APPENDICES

GAAP TO NON-GAAP PROFIT RECONCILIATION

Period	6 Months 31 Mar 18 unaudited	6 Months 31 Mar 17 unaudited	12 Months 30 Sept 17 audited
Reported net profit for the period (GAAP)	**8,364**	**5,562**	**11,825**
Add back: net finance expense/(income)	1,475	(495)	1,152
Add back: income tax expense	3,112	2,091	5,611
Add back: depreciation and amortisation	3,014	1,287	3,991
Add back: Non-operating (income)/expenses	(67)	395	1,325
EBITDA	**15,898**	**8,840**	**23,904**