



Rein In Receivables

FY21 RESULTS

August 2021

Approved for release by the Board



Key highlights

Revenue Up 33%: Revenue increased despite Covid 19 lockdowns affecting the growth in implementation revenue. Subscription Revenue grew organically.

Cash Receipts Up 33%: Cash receipts continues to demonstrate the strong cash collection of the business

Cash Payments Up 12%: Cash payments up as the company invested in to further sales

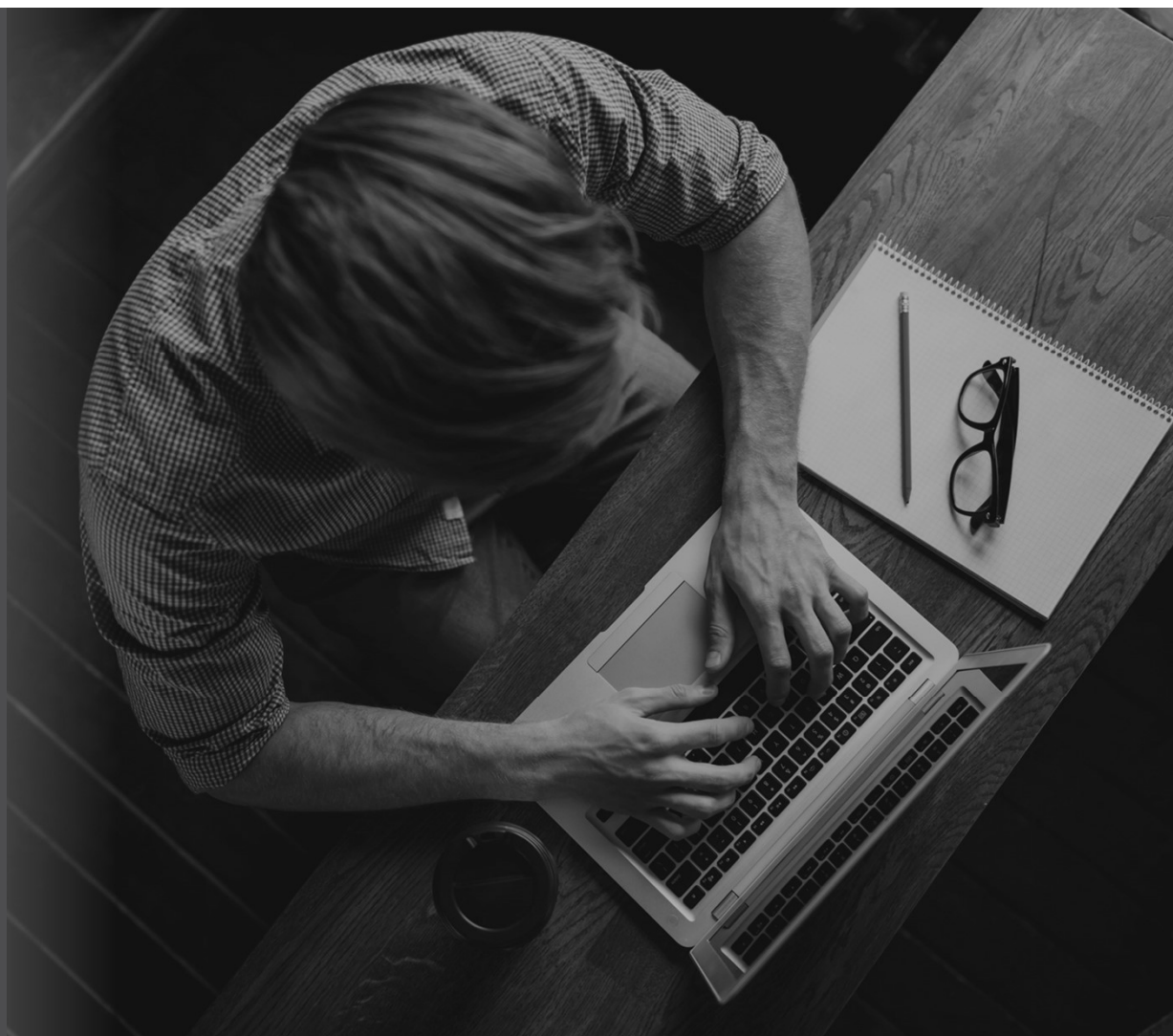
Validated strategy: Subscription Revenue up despite COVID-19 lockdown halting implementations demonstrating for the first time robust organic growth from existing clients. Strong enquiry out of Australia, UK and the USA. Due to enquiry, first sales member employed in UAE

Annualised Revenue Up 80%: Annualised revenue up on strong pipeline and the expansion in to the UK



Robust business model

Growing annuity-style subscription revenue underpins significant operating leverage potential, coupled with diversified revenue streams



Results

| | FY21 \$m | FY20 \$m | % DIFF | |
|---------------------------|-------------|-------------|--------|---|
| Revenue | 0.86 | 0.64 | ▲ 33% | Strong Organic growth from existing clients adding more divisions |
| Net Loss | -2.2 | -2.4 | ▲ 9% | Net Loss reduced due to government support |
| Cash Receipts* | 1.0 | 0.75 | ▲ 33% | Strong organic growth in the first half |
| Cash Payments | -2.6 | -2.4 | ▲ 12% | Higher payments due to an increase in staff resources in the first half |
| Cash Flow* | -1.64 | -1.61 | ▲ 2% | |
| Annualised Revenue | 1.98 | 1.1 | ▲ 80% | Higher AR due to the recent clients in the UK |

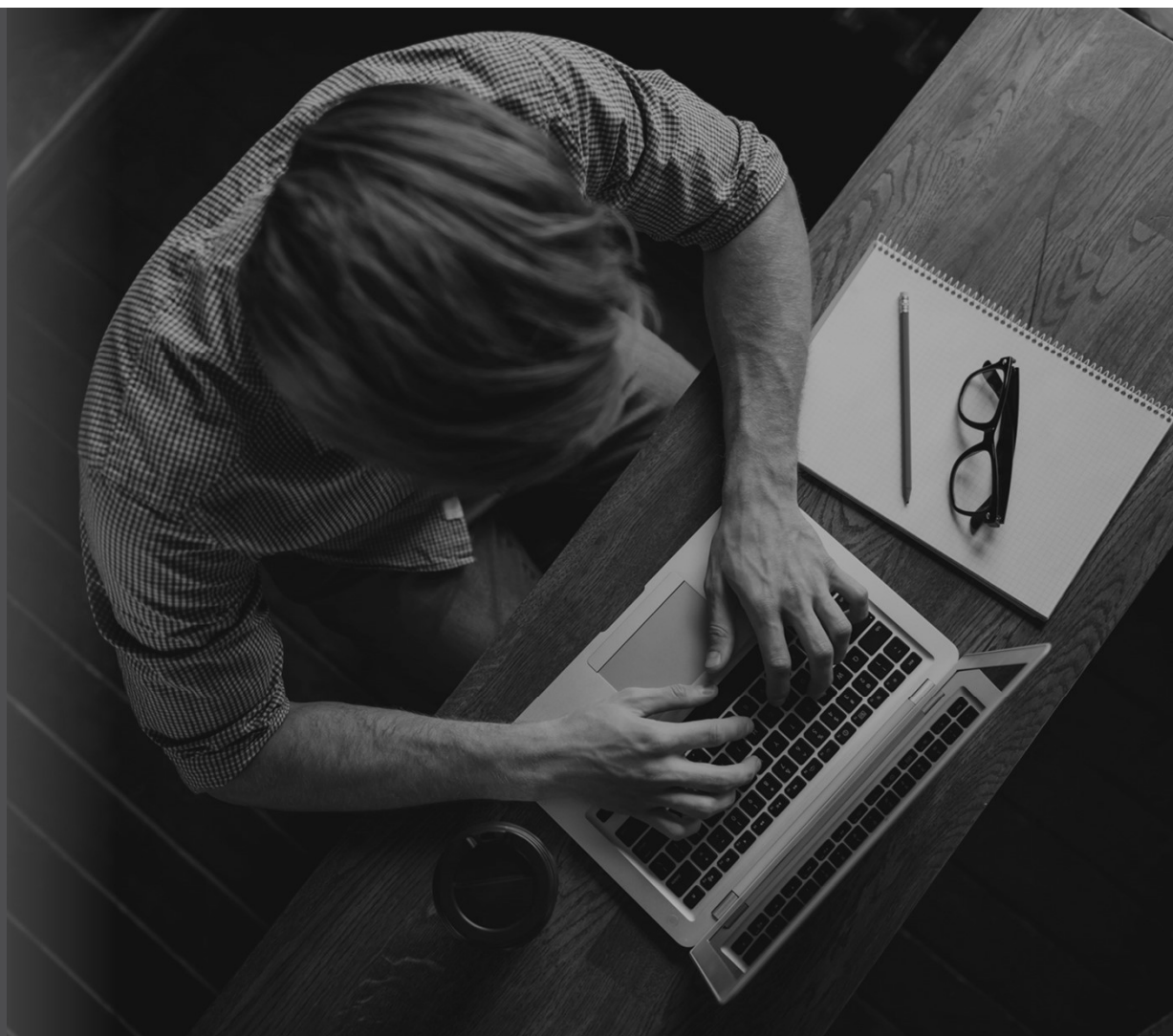
*Operating result





Global Expansion

*IODM announced on 30 June 2021
the expansion through the UK
Education Industry*



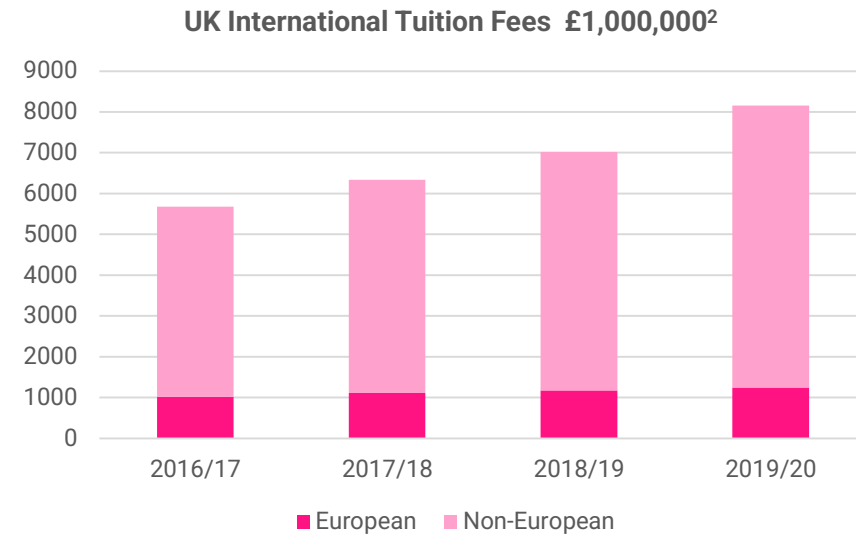
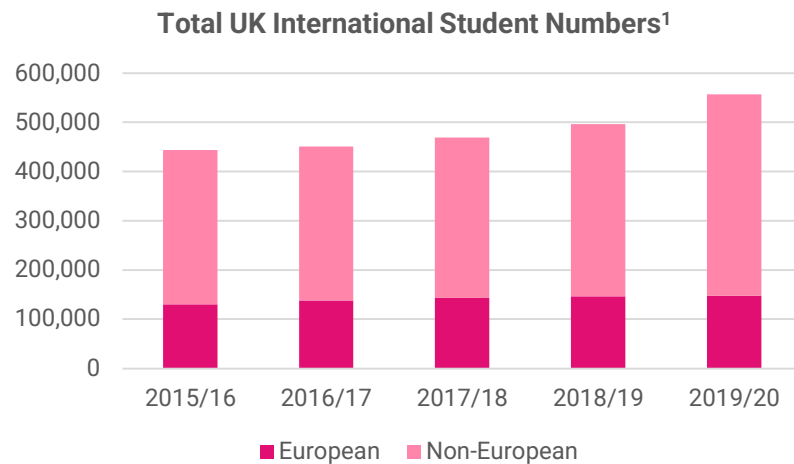
Global Expansion



Revenue recognition



UK Education Sector (Universities)



- UK International student numbers at 556,625
- Average students per university is 4,093
- Average International student tuition fee is £ 16,892.31
- On 6 February 2021, the UK Government launched an updated International Education Strategy reaffirming its aim to recruit 600,000 international higher education students annually³

UK Education Sector Roll Out (Universities)

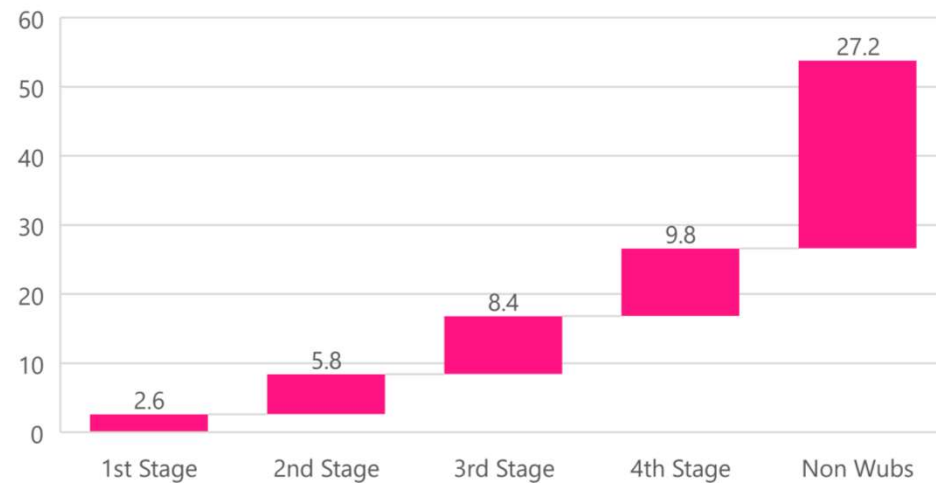
Average size university

| Average Students | Average Tuition | Average F/X Value |
|------------------|-----------------|-------------------|
| 4,093 | £ 16,892.31 | £ 69,140,224.83 |

1st Stage Roll out

| ANNOUNCED | DATE | LOWER RANGE REVENUE EVENT per annum |
|------------|------------|---|
| 1ST CLIENT | 30/06/2021 | \$ 195,000 |
| 2ND CLIENT | 5/08/2021 | \$ 465,000 |
| | | |
| | | |
| TOTAL | | \$ 660,000 |

UK Education Roll Out
Revenue per annum



IODM and Western Union Business Solution

Strategic partnership with Western Union accelerating growth

Overview

Feb 21
Appointed Graham Smith as Head of UK to oversee and continue the European roll out strategy while working with the WUBS team. Graham has previously held senior roles within WUBS

June 2021
IODM signs new contract with Western Union Business Solutions in **UK Education Sector**

June 2021
Signs first **UK Education Client**

August 2021
Signs second **UK Education Client**

Strong long-term and trusted relationship established with Western Union, a global leader in cross-border, cross-currency money movements and payments

WesternUnion WU

Business
Solutions

Mutually beneficial arrangement

- ✓ Clear validation and endorsement of IODM's solution
- ✓ Currently being rolled out through Education in the UK
- ✓ Has provided a foothold in the UK, APAC and Europe
- ✓ Aligned with Western Union Business Solution's global plans
- ✓ Offers WUBS a point of difference in competitive FX market
- ✓ Together provides an end to end, accounts receivable, payable and FX risk management solution

Strategic geographical expansion

IODM is executing a strategic international expansion strategy leveraging key partnerships

EMEA (near to medium term)

- **UK:** Continue roll out through the Education sector
- Capitalise on business growth in UK to broaden proprietary sales in Europe and Dubai

APAC (near term)

- **ANZ:** strong domestic foothold with opportunity for growth
 - Core sales team at record lead generation and pipeline
 - Large enterprise clients are the target market
- **Singapore:** Focus is on Education and Healthcare
 - Currently being driven by WUBS
- **Hong Kong:** Focus is on manufacturing sector and professional services

Americas (short to medium term)

- **North America:** roll out Education sector offering
- Roll out Healthcare sector offering







Validated strategy

*Strong traction achieved with
unique solutions delivered to a
growing high-quality customer base*



Stakeholder benefits

IODM technology provides organisation-wide benefits

| | |
|--|--|
|  Management | Increases visibility and control over business wide processes <ul style="list-style-type: none">✓ Real-time reporting and easy access to analytics via an intuitive dashboard providing full visibility✓ Immediately decreases amounts owing, leading to higher working capital✓ Improves employee productivity and operational efficiency |
|  Employees | Reduces manual follow-up increasing efficiency and satisfaction <ul style="list-style-type: none">✓ Automation and end-to-end solution reduces reliance on manual processes saving time, energy and manpower✓ Platform can be accessed from anywhere supporting flexible and remote working arrangements✓ Less time required on manual tasks, improving employee satisfaction |
|  Customers | IODM's two-way communication feature enhances customer experience <ul style="list-style-type: none">✓ Easy settlement through pay-now feature enabling immediate payment, supporting several payment methods✓ Ability to query invoices online circumvents reluctance to spend time following up issues✓ Improving customer service due to immediate response and audit trail |
|  Board | Increased board confidence and de-risking of accounting irregularities <ul style="list-style-type: none">✓ Provides board greater comfort in minimising accounting irregularities and its subsequent impacts✓ Provides great oversight into employee and customer information✓ Increased confidence in forecasting and planning with more surety of cash in-flows |

IODM is the optimal solution for accounts receivable

IODM offers a affordable and customisable platform with real-time reporting

ERP

End to end system for the whole business

- ❓ Not all ERPs have an AR module
- ❓ The ones that do tend to be expensive, standardised and may not cater to the every needs of a customer
- ❓ Reporting is backward looking, without real-time functionality
- ❓ Limited auditability and oversight on staff / staff permissions
- ❓ Needs to cater for every business function, requiring time and minimal fungibility

IODM

Specialist package that seamlessly integrates with ERP

- ✓ Customisable
- ✓ Live data
- ✓ Audited trail
- ✓ Ability to pay in local currency
- ✓ Notification tracking
- ✓ Visibility over staff and customers
- ✓ Real time reporting
- ✓ Can communicate via email or SMS
- ✓ 30 day implementation

Customers: top-tier portfolio

Geographic and sector diversified customer base with headroom for significant growth

Domestic

Dahlsens
SINCE 1977
For the Builder.

JAPARA

K H Q
L A W Y E R S

Spicers

northern health
the northern way of caring

adaptalift
forklift hire • sales • service • parts



Monash Health

MaxiTRANS

RSEA
SAFETY

International

Wilson Group

LSE

BDO

BoardRoom

oncall
Interpreters & Translators

JCDecaux

University of St Andrews

IODM



Exciting growth outlook:

Well positioned to execute on high-value opportunities with a strong pipeline of global opportunities and varying revenue lines



Proven commercialisation strategy

Focused on optimising network effects and achieving highly scalable growth

Partnerships

- External validation of IODM's solution
- Underpins pipeline of opportunities in key target markets globally
- Expands IODM's product offering and brand awareness (particularly in Europe)

Revenue streams

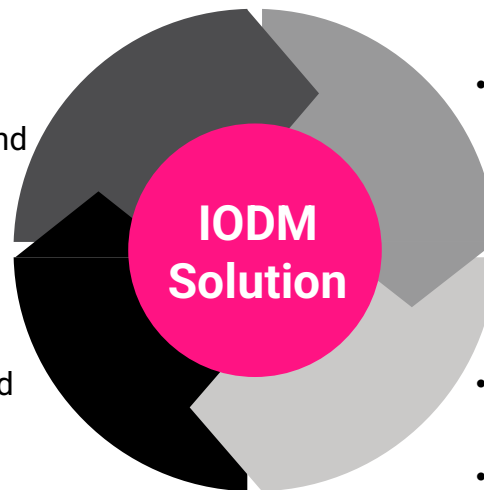
- Revenue will be based on implementation and recurring subscription fees, transactional revenue and finance
- Geographical spread will drastically change in FY22
- Continuing to diversify revenue streams

Customers

- Top-tier client portfolio – diversified by geography and across multiple sectors
- Bespoke customisation enables IODM to be at the forefront of customer trends and informs enhancements

Product development

- Investment in IODM's solution is well informed by customers and partners
- Ongoing enhancements and additional features optimises IODM's solution, increasing key competitive advantages

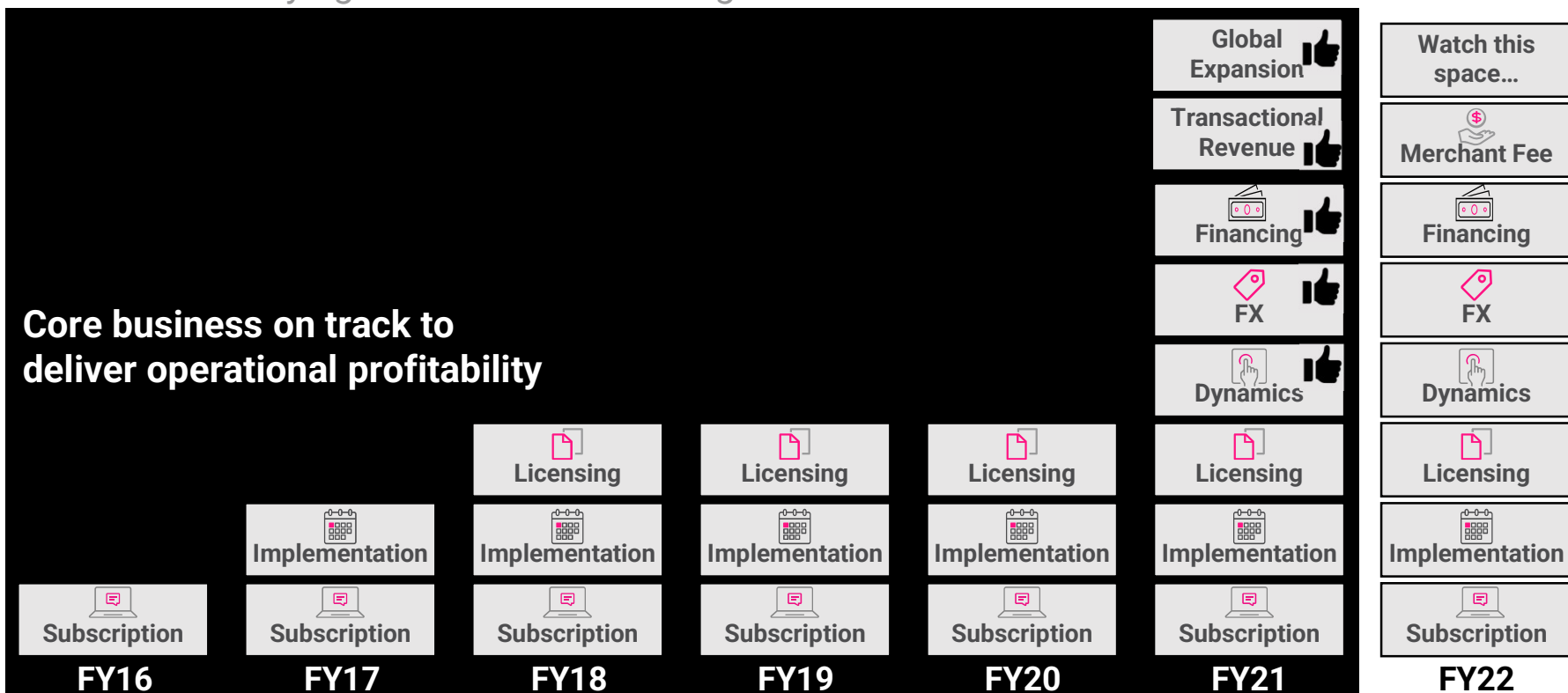


Revenue streams

IODM is diversifying its revenue mix through additional streams of income

Significant upside growth potential from transaction-related revenue...

Core business on track to deliver operational profitability



Transacted in FY21

Why IODM



Scalable adaptable technology: Optimised automated software solution that revolutionises business cash flow management



Unique positioning: Unique offering capitalising on macro tailwinds, such as increased compliance regulations and flexible work arrangements



Robust business model: Growing annuity-style subscription revenue underpins significant operating leverage potential, coupled with diversified revenue streams



Validated strategy: Strong traction achieved with unique solutions delivered to a growing high-quality customer base



Exciting growth outlook: Well positioned to execute on high-value opportunities with a strong pipeline of global opportunities








Appendix



Board of Directors

| | |
|---|--|
|  <p>Dr Paul Kasian Non-Executive Chairman</p> | <ul style="list-style-type: none"> • Significant experience leading strategy, investment and risk roles in domestic and international companies • Former Chief Investment Officer at HSBC Asset Management and Head of HSBC Global Financial Team • Founding Director of Accordius and Wallara Asset Management • Current directorships at Atomo Diagnostics (ASX:AT1) • Former Chairman and CEO of Genetic Technologies Limited |
|  <p>David Ireland Non-Executive Director</p> | <ul style="list-style-type: none"> • 30+ years experience in the ICT industry and in the sale of enterprise solutions to large companies and Government • 28 years experience at Unisys, holding senior roles including Director of Sales for Asia Pacific Japan • Former Non-Executive Chairman of BOS Global Limited, an AIM listed IT company |
|  <p>Anthony Smith Non-Executive Director</p> | <ul style="list-style-type: none"> • 30+ years experience in finance with expertise in corporate finance, institutional research sales and private wealth advisory • Former Head of Securities and Country Director of Austock Group and Phillip Capital • Current Senior Investment Advisor at Cashel Family Office • Current directorships at Energy Technologies Limited (ASX:EGY) |
|  <p>Brian Jamieson Non-Executive Director</p> | <ul style="list-style-type: none"> • 30+ years experience providing advisory and audit services to a diverse range of public and private companies • Former Chief Executive of Minter Ellison Melbourne and Chief Executive Officer at KPMG Australia • Currently a Non-Executive Director of Highfield Resources Limited and Non-Executive Chairman of Energy Technologies Limited (ASX:EGY) • Former directorships at Sigma Healthcare (ASX:SIG), Mesoblast Limited (ASX:MSB), OZ Minerals (ASX:OZL), Tatts Group Limited (ASX:TTS) and Tigers Realm Coal (ASX:TIG) |

Executive team

| | | |
|---|--|--|
|  | Mark Reilly Chief Executive Officer | <ul style="list-style-type: none"> Chartered Accountant with 20+ years of experience in the banking and finance industries in an advisory capacity Formerly at Coopers & Lybrand (now PwC) in insolvency before establishing his own accounting practice Previously held Director positions at Black Star Petroleum, Harvest Minerals and Ochre Group |
|  | Petrina Halsall Chief Operating Officer | <ul style="list-style-type: none"> Experience in advising small to medium enterprises (SME) on growth strategies, valuations and corporate restructuring Formerly held managerial roles at Evans & Partners and BDO Wealth Management Associate of the Institute of Chartered Accountants Australia and New Zealand |
|  | Chris Ward Chief Technology Officer | <ul style="list-style-type: none"> 20+ years of experience in managerial roles in software development at RAC WA, Netfira and Quickflix Experience in managing business critical websites and building cloud-based infrastructures for growing businesses Holds a Bachelor of Engineering, with honours, from University of Western Australia |
|  | Isaac Smith Head of Business Development | <ul style="list-style-type: none"> 20+ years of experience in marketing and digital sales Broad sector experience, formerly held executive roles in marketing and sales across REA Group, GSK in Singapore and Optus |
|  | Graham Smith UK Head | <ul style="list-style-type: none"> Six years experience at Western Union Business Solutions Various roles including Regional Manager, Channels and Partnerships. |



Scalable adaptable technology

*Optimised automated software
solution that revolutionises
business cash flow management*



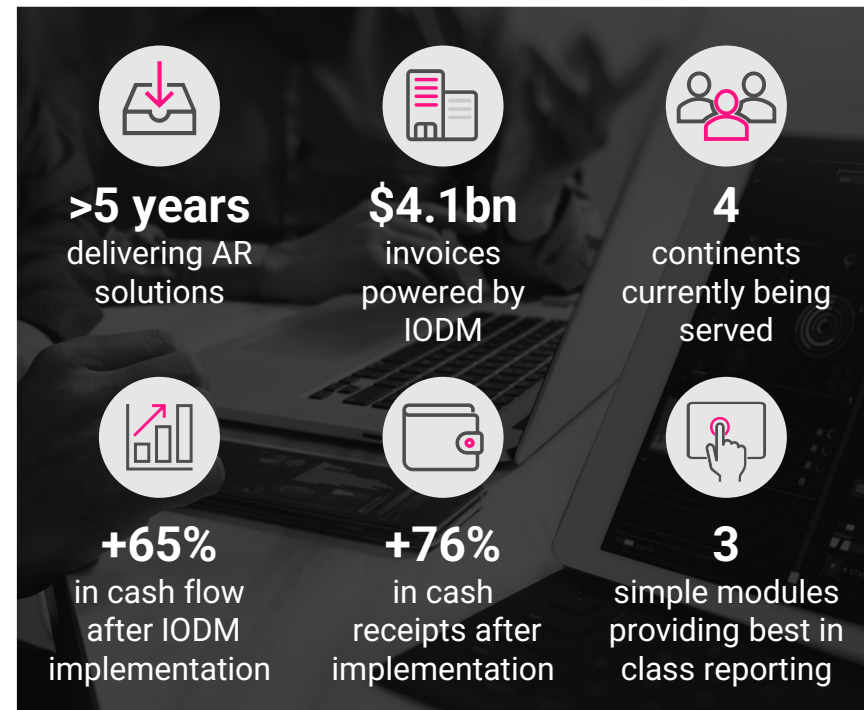
IODM Snapshot

A new paradigm for managing Accounts Receivables (AR), with incredible automation that saves time, money and releases working capital back to businesses

An intelligent **Accounts Receivable** solution

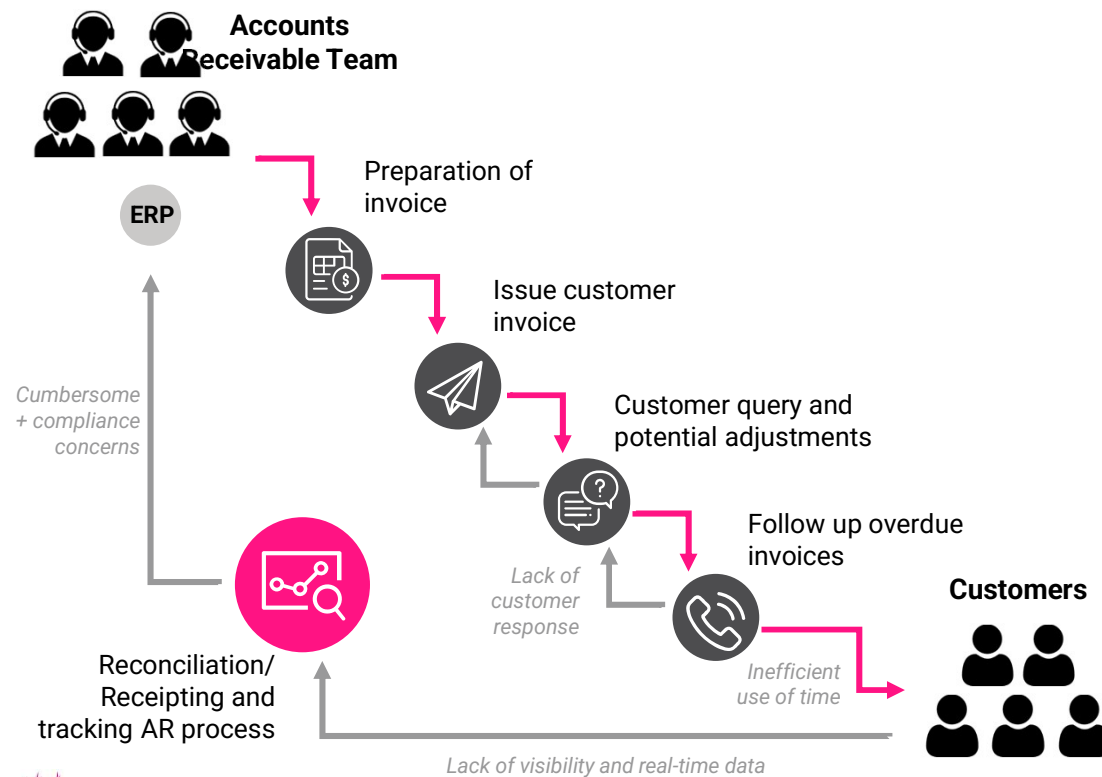


that utilises digital technology to simply optimise automation



Outlining the problem

Accounts receivable is typically a cumbersome, inefficient process with many manual steps



Inefficient, increased human error and poor customer experience

\$115bn in unpaid invoices in Australia

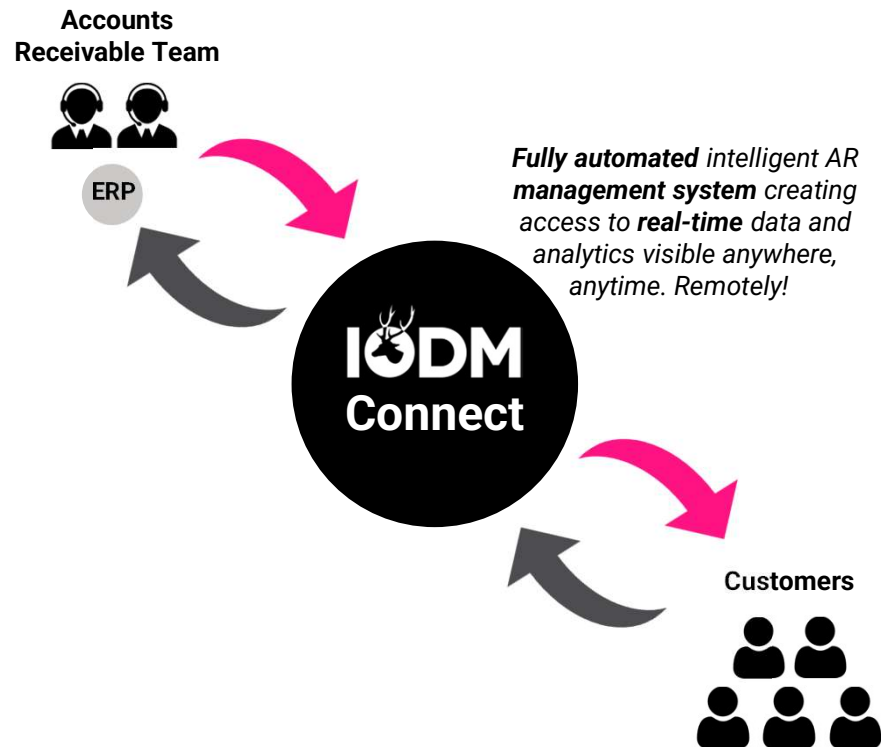
\$235bn in lost revenue in 2017

18m hours per year spent chasing debtors

60% of invoices are paid late

IODM Connect – a digital solution

Provides an end-to-end solution that seamlessly streamlines the AR process



Reduces costs, time, human error and increases timely payments

- ✓ Direct Integration with existing ERP system
- ✓ Bulk invoice delivery
- ✓ Task Manager with customised workflows
- ✓ "Pay Now" Function and Payment Plan Module
- ✓ Query Management Function
- ✓ Credit Application Management Module
- ✓ Reconciliation/Receipting Module
- ✓ Credits Module and Audit Tracking
- ✓ Client note history and risk profiling
- ✓ Comprehensive reporting analytics
- ✓ Automatic escalation to collectors
- ✓ Cash-flow reporting
- ✓ Behavioural AI

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