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## **Adacel Technologies Limited (ASX: ADA)**

### **ASX Announcement & Media Release**

24 August 2022

#### **FY22 Results Investor Presentation**

Adacel Technologies Limited (ASX: **ADA**) attaches a copy of the FY22 Results Investor Presentation.

**-ENDS**

This announcement was authorised for release by the Board of Directors.

#### **About Adacel:**

Established in 1987, Adacel is a publicly traded company listed on the ASX. The company plays a significant role in global air space safety. A world-leader in its industry, Adacel applies cutting-edge technologies to develop advanced air traffic control simulation and training systems and state-of-the-art air traffic management solutions. Adacel's customers include international air navigation service providers (**ANSPs**), military, defense & security organizations, universities, and airport authorities. More than 21% of the world's airspace is managed with Adacel's Aurora ATM software. MaxSim Tower Simulator and Training systems lead the industry with the highest number of installations worldwide. Adacel's latest flagship system, REVAL, a virtual Air Traffic Control (**ATC**) tower system delivers a wide spectrum of digital tower operational solutions, from consulting services to system design, development, deployment, and support.

**For further information please visit [www.adacel.com](http://www.adacel.com) or contact:**

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**ADACEL**

# **INVESTOR PRESENTATION**

FISCAL YEAR ENDED 30 JUNE 2022

# DISCLAIMER

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This presentation has been prepared by Adacel Technologies Limited (ACN 079 672281) (Adacel or the Company). The information contained in this presentation is current at the date of this presentation. The information is a summary overview of the current activities of the Company and should be read in conjunction with the Company's disclosures lodged with the Australian Securities Exchange, including the Company's Appendix 4E lodged on 24 August 2022.

This document contains certain "forward-looking statements". Indications of, and guidance on, future earnings and financial position and performance, including Adacel's financial year 2023 outlook, are forward-looking statements, as are statements regarding Adacel's plans and strategies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Adacel, which may cause actual results to differ materially from those expressed or implied in such statements. Adacel cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive, or that Adacel's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this document and Adacel assumes no obligation to update such information.

This presentation includes certain financial measures that are not recognized under Australian Accounting Standards (AAS) or International Financial Reporting Standards (IFRS). Such non-IFRS financial measures do not have a standardized meaning prescribed by AAS or IFRS and may not be comparable to similarly titled measures presented by other entities and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Recipients are cautioned not to place undue reliance on any non-IFRS financial measures included in this presentation.

All references to dollars are to American currency (USD) unless otherwise stated. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

# ADACEL AT A GLANCE

A LEADER IN AIR TRAFFIC MANAGEMENT, SIMULATION & TRAINING SOLUTIONS

Adacel | Public Company | Founded in 1987 | 200 Employees



Direct field support to Royal Australian Air Force (RAAF) and Air Services Australia



Air Traffic Management (ATM) and International Simulation & Training business



US Simulation & Training and customer support



Single & multi-tower remote operations and customer support

## PRIMARY CUSTOMERS



**AIR NAVIGATION SERVICE PROVIDERS**



**DEFENSE & GOVERNMENT ORGANIZATIONS**



**AVIATION TRAINING INSTITUTIONS**

## GLOBAL FOOTPRINT



**250+ LOCATIONS**



**40+ COUNTRIES**

# FY2022 - ADACEL KEY FIGURES - USD

REVENUE **\$27.6 million**

GROSS MARGIN **\$10.8 million**  
39.3% of revenues

NORMALIZED EBITDA **\$7.3 million**  
EBITDA **\$6.9 million**

NORMALIZED PROFIT BEFORE TAX (PBT) **\$5.6 million**

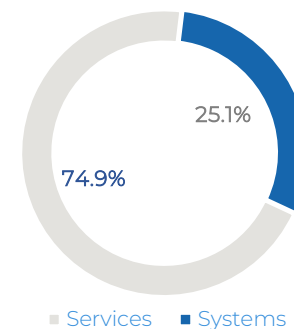
PROFIT BEFORE TAXES (PBT) **\$5.2 million**  
18.8% of revenues

PROFIT AFTER TAX **\$3.3 million**

NET CASH **\$1.9 million**

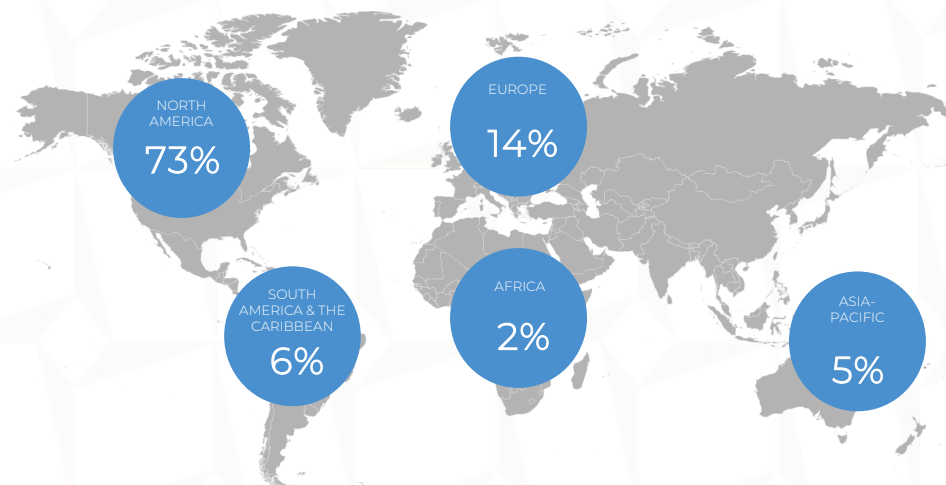
## TWO OPERATING SEGMENTS

(breakdown of sales by operating segment)



## DIVERSIFIED GEOGRAPHICAL PRESENCE

(breakdown of sales by geographic region)



# FY2022 HIGHLIGHTS

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## Services Segment

- Services revenues – 74.9% of total revenues
- Revenues comparable to the same period in 2021; gross margin at 48.8% compared to 52.4% in FY2021; decrease mainly due to revenue mix

## Systems Segment

- Systems revenues – 25.1% of total revenues
- Gross margin stood at 11.0%, slightly lower than prior year

## Acquisition

- On 29 April 2022, the Company completed the acquisition of a virtual air traffic control (ATC) tower business for single and multiple aerodrome operations, adding to its current product offering, for €2.5 million

# ACQUISITION

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The acquisition of the virtual air traffic control (ATC) tower for single and multiple aerodrome operations, including the intellectual property, **accelerates Adacel's entrance in the fast-growing market segment of virtual ATC tower solutions**, which is estimated to grow from about **US\$40 million in 2019 to over US\$500 million by 2027**.



# REVAL

VIRTUAL AIR TRAFFIC CONTROL SOLUTION

# FY2022 HIGHLIGHTS

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## RESULTS IN LINE WITH FY2022 GUIDANCE

- Normalized profit before tax (PBT) of \$5.6 million in line with management expectations and outlook provided for FY2022
- Gross margin for FY2022 stood at 39.3%, stable when compared to 40.1% for FY2021
- The Company declares a final dividend of AUD 3.25 cents per share (unfranked), totalling AUD 6.00 cents for FY2022



# FY2023 OUTLOOK

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- For FY2023, the Company anticipates EBITDA of between \$6.7 million and \$7.2 million and PBT of between \$4.5 million and \$5.0 million
- This includes plans to accelerate investments in our product functions and features as well as increased business development activities to target specific opportunities exceeding \$100 million that are expected to be awarded in the next 18-24 months.
- In addition, we see tremendous potential in the medium to long-term with our Virtual ATC Tower solution.

# ADACEL'S SOLUTIONS

## FLAGSHIP SOLUTIONS: REVAL



A wide spectrum of digital tower solutions: consulting services, design, development, deployment, support



Part of Single European Sky ATM Research (SESAR) solution pack



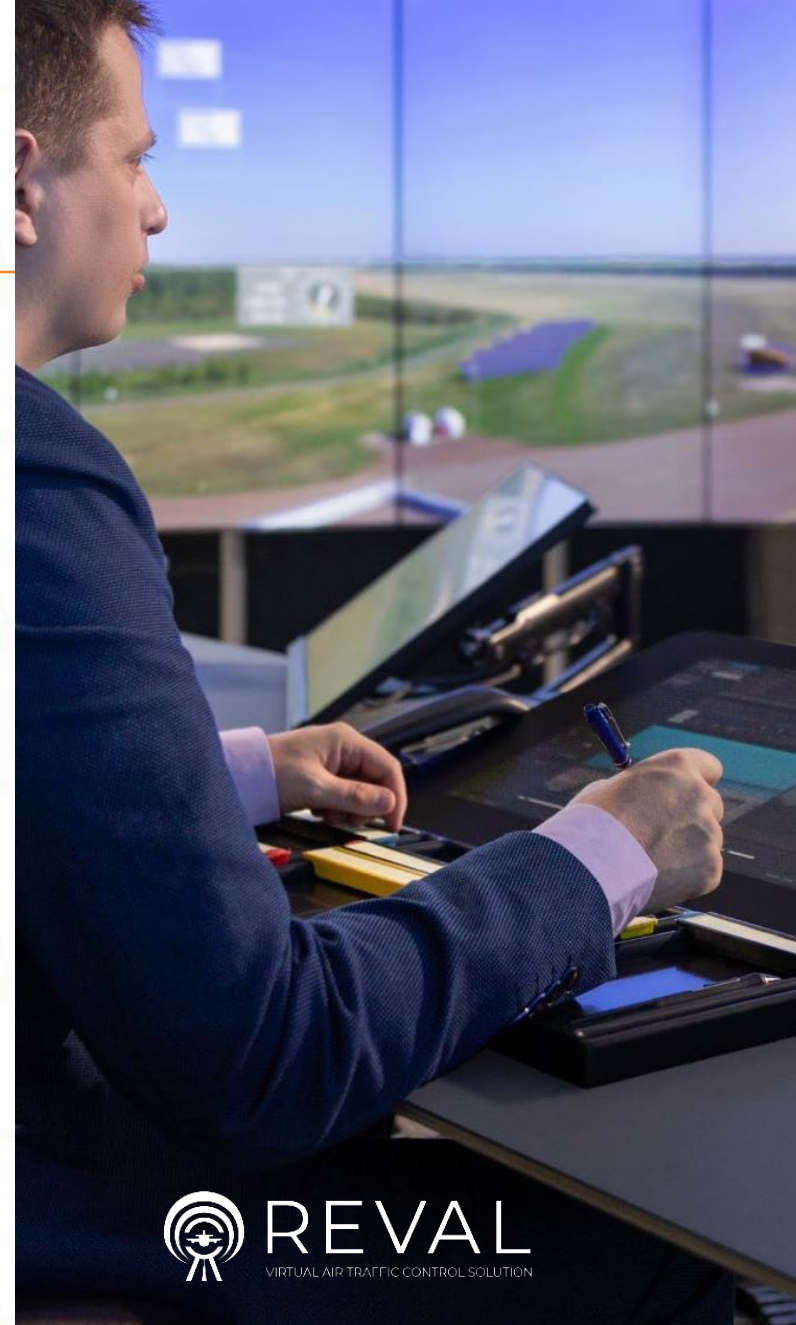
Built on modular, open architecture principles, suitable for a variety of aerodrome operational needs



Can be used remote or onsite, for single or multiple aerodrome operations



Developed in partnership with Estonian Air Navigation Services



# ADACEL'S SOLUTIONS

## FLAGSHIP SOLUTIONS: AURORA



Improves airspace efficiency, levels of service, controller productivity



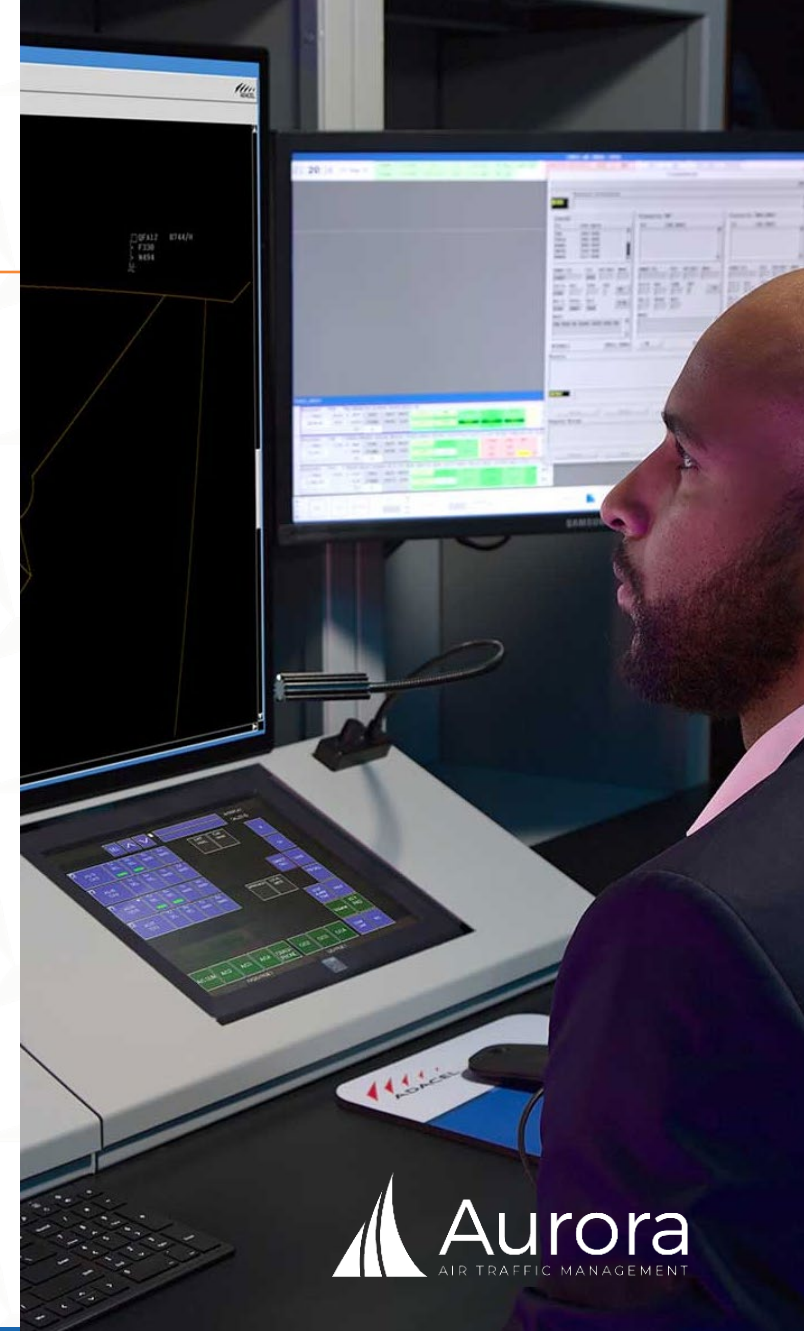
Latest CNS/ATM Technologies



Advanced ATM automation  
Oceanic | En-route | Approach | Tower control



Scalable | Customizable | Affordable | Proven in operational service



# ADACEL'S SOLUTIONS

## FLAGSHIP SOLUTIONS: MAXSIM



All-in-one Tower, Radar, and Oceanic air traffic control simulation and training system



High accuracy of airports and aircraft, with AeroScene, Adacel's proprietary visual engine



Lexix, a state-of-the-art speech recognition system



Easy customization of training lessons



Agile scalability, from a desktop or mobile system to a 360-degree set up.



 **MaxSim**  
AIR TRAFFIC CONTROL SIMULATION

# SUPPORT SERVICES

## IN CLOSE PARTNERSHIP WITH OUR CUSTOMERS

- Conceptualization, development, and implementation of customers' training programs
- Training new and seasoned air traffic control specialists
- Ongoing systems administration and maintenance
- Field Service Representatives – as needed – deployed at customer locations



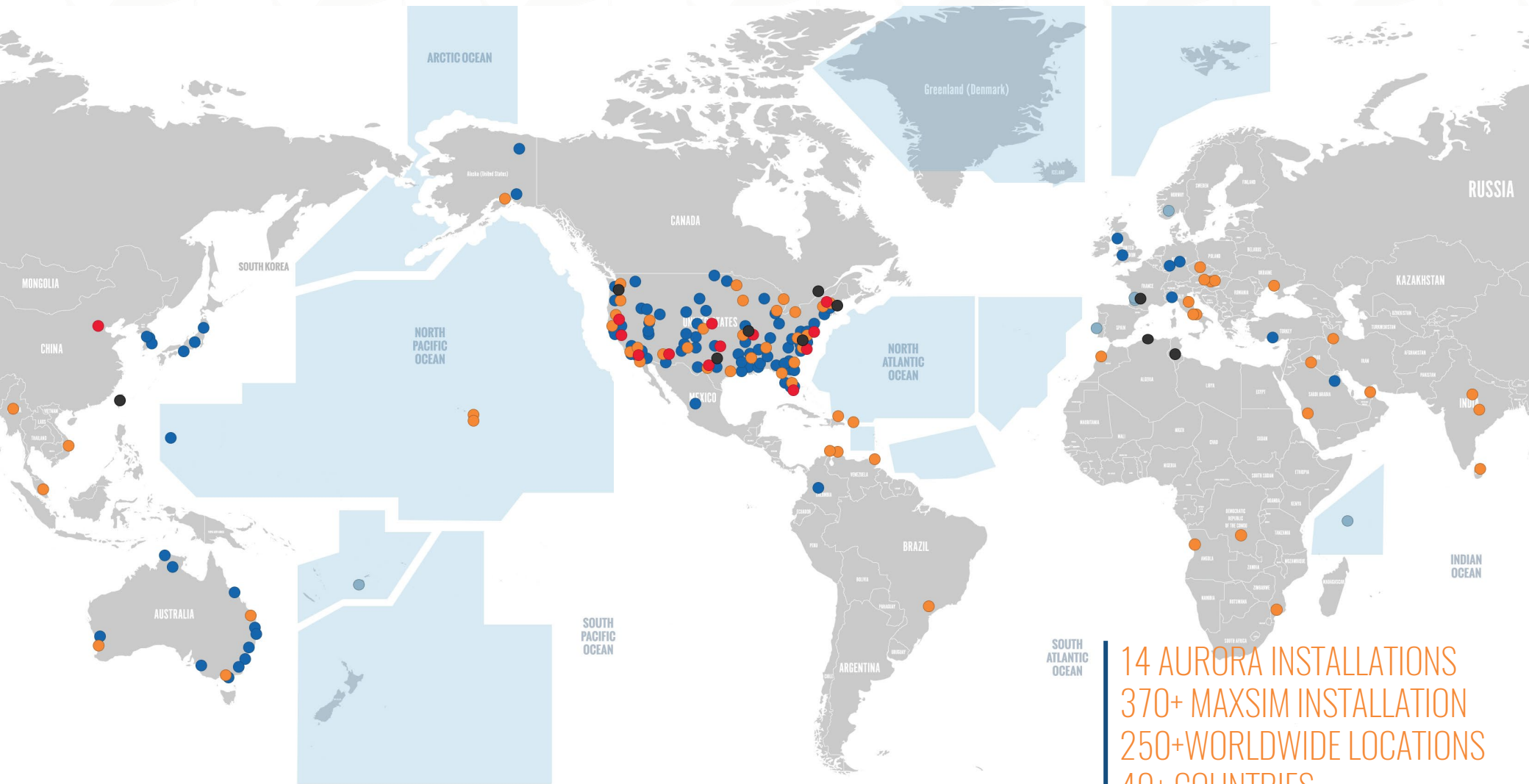
# 35-YEAR ANNIVERSARY

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In 2022, Adacel Technologies Limited (Adacel), an industry leader in advanced air traffic management solutions and simulation and training systems, marks 35 years since its inception.

# GLOBAL PRESENCE



14 AURORA INSTALLATIONS  
370+ MAXSIM INSTALLATION  
250+ WORLDWIDE LOCATIONS  
40+ COUNTRIES

# OUR PARTNERS AND CUSTOMERS

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# AIR NAVIGATION SERVICE PROVIDERS



# GOVERNMENT ORGANIZATIONS



# ATC EDUCATIONAL ORGANIZATIONS



# OTHER CUSTOMERS

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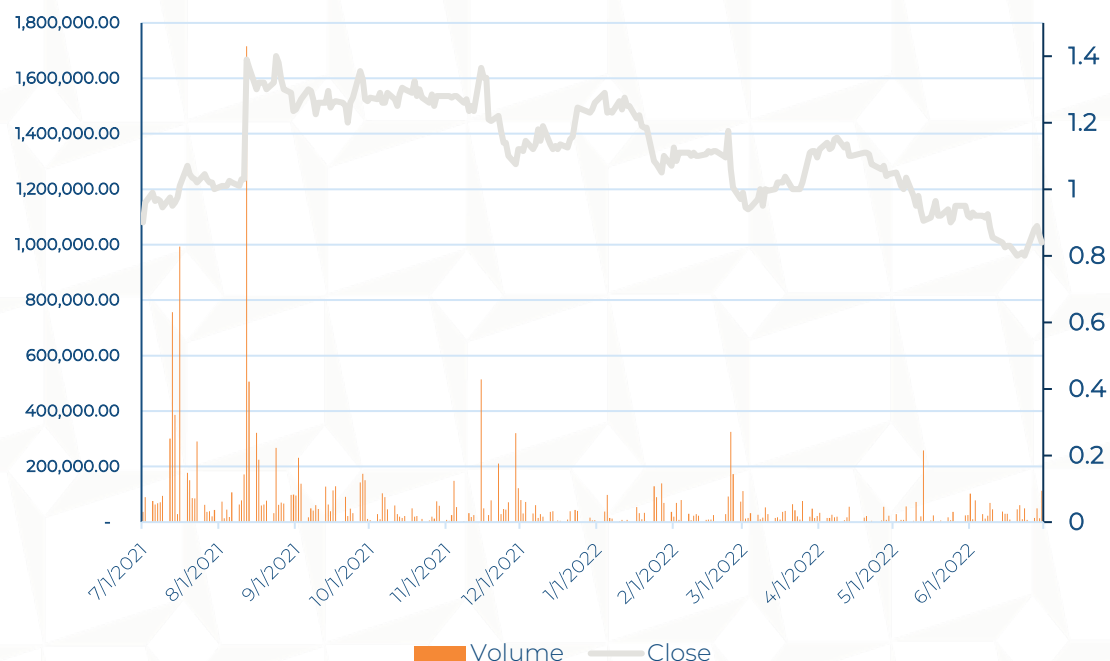
# INDUSTRY PARTNERSHIPS OVER THE YEARS



# CORPORATE OVERVIEW

## Appendix

ADA Price / Volume for July 1, 2021 - June 30, 2022



### CAPITAL STRUCTURE

Shares on issue	76.4m
Share price June 30, 2021	AUD\$0.92
Share price June 30, 2022	AUD\$0.84
Market Capitalisation	AUD\$64.2 million
Net cash as of 30 June 2022	USD\$1.9 million
FY 2022 Dividend per share	AUD 6.0 cents per share

# MEET OUR TEAM

## Senior Management



**Daniel Verret**  
CEO



**Mauro Ferrara**  
CFO



**Kevin Pickett**  
Vice President  
Operations



**Michael Saunders**  
Vice President  
Business Development and Strategy

## Board of Directors



**Michael McConnell**  
Non-Executive Chairman



**Peter Landos BEco (ANU)**  
Non-Executive Director



**Silvio Salom**  
Non-Executive Director



**Natalya Jurcheshin, B.Comm, CA**  
Non-Executive Director



**Rebecca Weir**  
Company Secretary

# CONTACT US

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# THANK YOU

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