



Rein In Receivables

Ord Minnett Tech Conference Presentation

4 June 2024

Approved for release by the Board

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About IODM

Global software platform delivering complete working capital communications solution



PLATFORM

IODM's solution – *IODM Connect* – focuses on communicating inside the terms of trade around cash allocation, payments and accounts receivable workflows – a subset of digital accounting receiving little attention to-date.

Originally developed as a Software as a Solution (SaaS) platform, IODM has evolved into a complete working capital communication platform, engaging with clients to ensure smooth and more reliable cashflows.

ASX-listed (**ASX.IOD**).



TARGET MARKETS

IODM provides bespoke solutions targeting both education and broader enterprise clients.

IODM's target customer-base typically observes a more complicated billing cycles, commonly encompassing high velocity of cross-border payments.



PARTNERSHIPS

Through key global partnerships (e.g. Convera), IODM has accelerated its growth into overseas verticals, leveraging extensive footprints across the digital payments landscape.

In addition to aiding the management of cross border payments, these partnerships significantly enhance IODM's ability to scale globally.



GROWTH

IODM has directed significant effort on continued progress and validation of the UK education sector.

During FY23 and FY24 YTD specifically, the number of education institutions being onboarded continues to expand.



SCALE

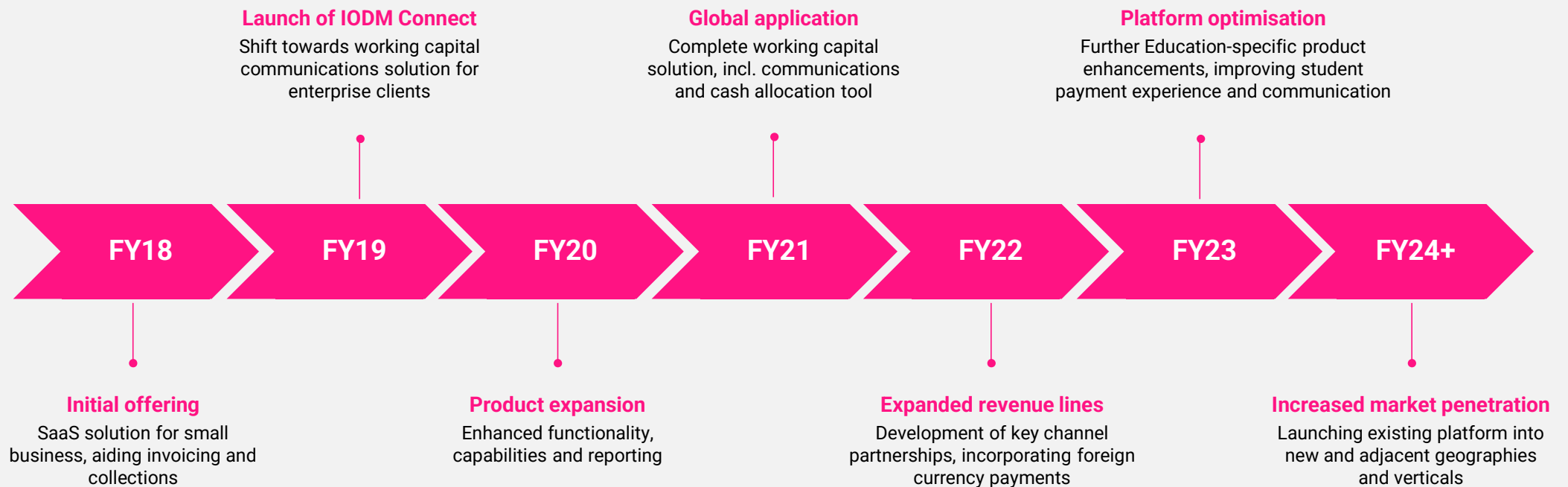
IODM's business model is both robust and saleable.

Headquartered in Melbourne, Australia – IODM has international operations and global partners.

IODM is well placed to capitalise on significant market opportunities.

Evolution of IODM

IODM's offering and revenue model has evolved in-line with customer demand



IODM Connect – Overview

Complete working capital communications solution



IODM Connect delivers the benefits of digital automation to improve cashflow management, business operations, and client interaction



Utilising a variety of automation and technology tools, *IODM Connect* significantly accelerates the order-to-cash cycle, unlocking added operational and financial efficiencies



IODM Connect seamlessly integrates with all ERP systems, via API, including Oracle, SAP, Microsoft Dynamics, Xero

Additional benefits:

- ✓ **Elimination of manual processes**
- ✓ **Productivity gains** – including release in working capital
- ✓ **Single-Sign-On (SSO) dashboard** – managing all processes, administration, divisions and jurisdictions, including multi-lingual and currency
- ✓ **Enhanced communications** – regular communications through robotic process automation (RPA), in terms – to manage clients working capital cycles, payment plans as well as upselling & sales delivery
- ✓ **Ability to manage complex receivables** – efficient process to manage high-volume, complicated transactions, including cash allocation and reconciliation functionality
- ✓ **Operational cost offsets** – recurring opex benefits, via transition of full-time employees and holding costs
- ✓ **Cost efficiencies** – potentially resulting in beneficial re-structure of accounts receivable teams
- ✓ **Scalable** – seamless ability to incorporate additional systems, divisions, jurisdictions or acquisitions

IODM Connect – Illustration

Highly-automated, end-to-end solution – from order to cash, through to allocation process



IODM Connect – Customisable Features

Automated notification workflows can be customised to suit customer requirements

Ease of onboarding

agile, light touch, limited reliance on IT support (typically <1mo implementation period)

Integration capability

ability to integrate across multiple operating platforms (e.g. third party payment portals)

Management reporting

powerful tool to assist all levels of management decision making

Notifications

Facilitate efficient communications, including customisable notifications, with all end-users



Pay now – prompt swift payments via email/SMS, incl. supporting invoices



Query management – stay on top of open tickets, resolve disputes faster



Credit allocation – update customers with allocated credits



Instalments – notify customers regarding ongoing payment plans



Reminders – schedule periodic communication

Payment matching

Streamlined payment reconciliation process



Reduce manual processes – automate invoice allocation, reduce errors, and speed up reconciliation



Simple approval cues – simplify complex processes with functional insights, transparency, and collaboration



Integrated – connect with your bank to leverage existing data and enhance accuracies



Notes and auditing – optimise accountability, transparency, insights, and operational efficiencies

IODM Architecture

IODM's cloud-native platform is secure, scalable and resilient

Cloud-native, IODM utilises Amazon Web Services (AWS) to deliver a scalable and resilient solution. Incorporating robotic process automation (RPA) developed in-house, combined with the AWS microservices ecosystem, IODM solution is unique. Throughout the existence of IODM's AWS-hosted service, the platform has never experienced downtime or been unavailable, reflecting IODM's commitment to customer satisfaction and proactive culture.



IODM is a cloud-based solution hosted via the Amazon Web Services (AWS) platform.



Tiered Security access levels



Data is stored securely within the relevant jurisdiction and is not transferred outside that jurisdiction



Support Desk, Account Manager and Developers located locally in Australia



Full backup of its database daily, with delta backups every half hour



Quality & reliability with ISO27001 Global Certification

The IODM Opportunity

A black and white photograph of a person's hands typing on a laptop keyboard. The person is wearing a checkered shirt. The background is blurred, showing an office environment. There are two decorative pink circles on the right side of the image: a solid one and a dotted one.

Revenue Model

IODM's revenue model is robust and highly-scalable

IODM's customer agreements are typically driven by:

Revenue share model

Foreign exchange payments providers (e.g. Convera). Typically a master contract whereby IODM directs payments to the providers payment platform to secure the foreign exchange revenue.

IODM receives a % of payments collected, reconciled the month after collection

Licence-based model

Enterprise clients, reflecting licence fee for use of the software across multiple jurisdictions. Australian domestic model also moving towards licence-based model, away from subscriptions.

IODM receives annual fee, generally in advance

Hybrid model

International clients of foreign exchange providers, incorporating both revenue share and the licence-based fees.

IODM's revenue composition mixed

- Depending on specific customer requirements, IODM can tailor its model based on multiple factors, including number of users, quantum of invoices and/or complexities regarding cross border payments
- Timing of revenue recognition varies across revenue models and customer type (e.g. education vs enterprise)
- Cash Receipts expected to be AUD2.05m for FY24, up 70% on Previous Corresponding Period (FY23)

Customer Segments

IODM's addressable market targets both education and broader enterprise clients



Currently, IODM is focusing on large enterprise companies both domestically and globally – across industries – while accelerating roll-out of its best-of-breed education solution



IODM successfully leverages additional revenue streams via its key channel partners and third-party payments providers

Education

Predominantly education institutions with a high-level of international students

Enterprise

Global customers with high communication volumes, commonly including invoices, high velocity of cross-border payments (e.g. professional & financial services, healthcare, global logistics, infrastructure, etc)

Key Partnerships

IODM's channel partnerships bring deep existing client relationships, significantly enhancing IODM's ability to scale globally

convera

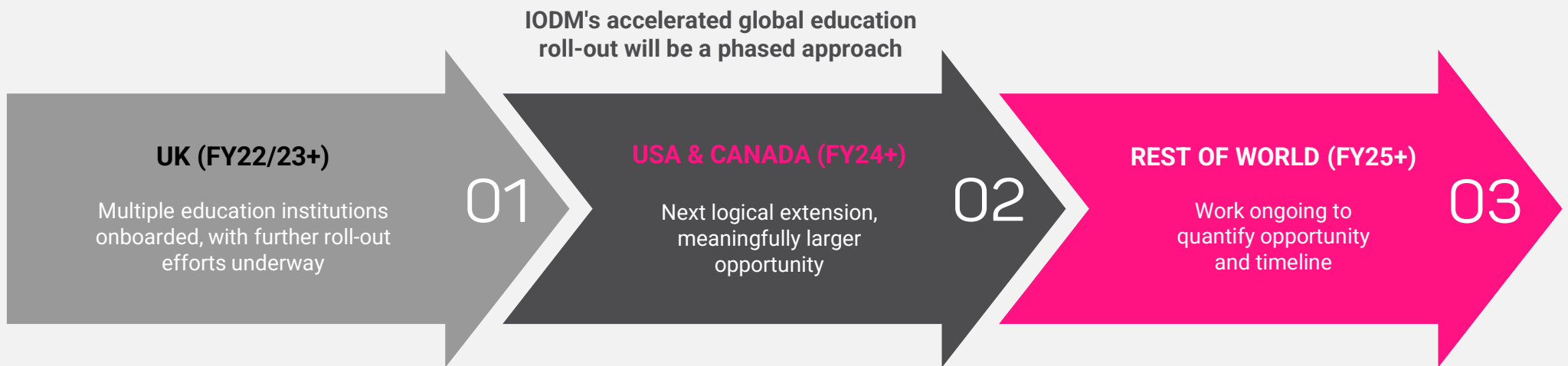
- Formerly Western Union Business Solutions, Convera significantly amplifies and accelerates IODM's go-to-market strategy, notably the global education market
- Specialising in cross-currency payments, Convera's deep data analytics has led to the offering of a credit card gateway, enabling increased wallet share, further enhancing operational efficiencies
- Additional relationships cemented, including agreements with internal Convera divisions enabling further platform expansion across jurisdictions
- Encouraging early-success as IODM seeks to extend partnership to encompass other verticals, including healthcare and financial institutions
- New commercial agreement reached between IODM and Convera, effective retrospectively from 1 January 2024 - refer ASX announcement 5 February 2024

Corpay[^]

- Corpay is part of the Fleetcor (FLT.NYSE) portfolio of brands, specialising in cross border payments globally
- Specifically a North American partnership, Corpay meaningfully expands IODM's non-education enterprise opportunity in region
- IODM is currently launching its platform in to Corpay's North American manufacturing/exporting clients to capture inbound foreign exchange payments
- Partnership will also extend to specific verticals amongst Corpay's North American client base
- IODM to derive hybrid revenues, from both licence and revenue share

Education

Accelerating the phased roll-out of IODM's best-of-breed education solution



- IODM education fees derived on revenue share model, governed by total invoice value, paid through IODM upon settlement
- Invoices typically generated on a trimester basis, including tuition fees and associated education-related fees (e.g. accommodation)
- Payment made either through third-party payments platform or credit card gateway. Payment plans increasingly standardised

- Seasonal growth typically observed in IODM's forward collection book during July-September, as new communication commences in-line with Northern hemisphere academic year
- Smoothing effect to occur over time as work-in-progress settles

UK Education Opportunity

UK education institutions demonstrate commercial validation of IODM solution

- Currently, 1 in 4 university students studying in the UK are international students (~679k)¹, representing IODM's total addressable market
- Payment made via either Convera payments platform or credit card gateway
- IODM fees derived on a revenue share model, governed by total value of revenue from payments processed by Convera, paid to IODM upon invoice settlement
- UK commercialisation efforts are ongoing – as at 31 May 2024, IODM had:
 - A total of 5 education institutions 'live', including London School of Economics & Political Science and Coventry University; and
 - an additional 18 education institutions in onboarding state, with another five to be live by 30 June 2024

285

of UK
education
institutions



679k¹

of
international
students



242k¹

Short-term
IODM target
students

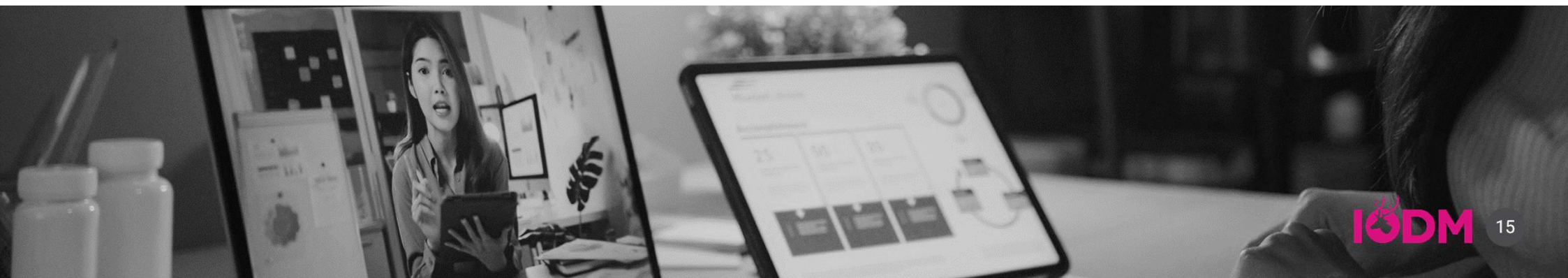


1. Total UK student number is ~2.9 million. Short-term IODM target reflects proportion of Convera's existing client-base. 'Higher Education Student Statistics: UK, 2021/22 - Where students come from and go to study' (<https://www.hesa.ac.uk/news/19-01-2023/sb265-higher-education-student-statistics/location>)

UK Commercial Validation

Enhanced platform maturity achieved amid shifting focus to efficient collections

- During COVID, global education institutions – inline with respective governments – prioritised student wellbeing and sustained enrollment over timely fee collection
 - As a result, UK education institutions – with predominantly manual accounts receivable processes – observed delayed settlement of invoices, also enlarging IODM's forward collection book
 - Post COVID, the industry's emphasis on collections has re-emerged, including a greater desire to implement efficient systems and practices
- IODM's solution enhances fee collection, normalising differentiated invoicing cycles through the increased use of payment plans
 - As the IODM platform matures, onboarding efficiency and time to implement is rapidly accelerating, resulting in an enhanced user experience for all stakeholders
 - As at 31 May 2024 , the number and value of invoices sent by the IODM platform continues to increase, leading to a enlarged 'work-in-progress' figure for IODM – all of which must be collected before students graduate



North American (NAM) Education Opportunity

Following proof of concept and commercial validation of IODM solution in UK

- Currently, there are circa 1.45m¹ students studying in NAM (USA & Canada), representing IODM's total addressable market
- Payment made via either Convera payments platform or credit card gateway
- IODM fees derived on a revenue share model, governed by total value of revenue from payments processed by Convera, paid to IODM upon invoice settlement
- NAM commercialisation efforts have commenced – as at 31 May 2024, IODM had:
 - A number of education institutions have engaged in advanced discussions for the implementation of the Convera/IODM offering

4,100

of NAM
education
institutions



1.45m¹

of
international
students



500k¹

Short-term
IODM target
students



1. [Canada International Student Statistics \(Updated 2022\) - Study in Canada \(studying-in-canada.org\)](https://studying-in-canada.org/)
[International students in the U.S. 2023 | Statista](https://www.statista.com/statistics/1111111/international-students-in-the-u-s/)

IODM's Value Proposition



Validated strategy

strong traction achieved across growing, high-quality customer base. Rapidly expanding forward collection book



Highly scalable & adaptable technology

highly-automated complete working capital communication solution with customisable functionality



Unique positioning

capitalising on macro tailwinds, increased compliance regulations, economic hardships and flexible work



Operating leverage

efficient channel strategy with no requirement for large regional sales teams in order to scale (<25 global FTEs)



Exciting growth outlook

well-positioned to execute on high-value opportunities, with strong pipeline



Robust business model

enhanced recurring revenue streams, underpinning significant operating leverage

Appendix



Board & Management



Dr Paul Kasian
Non-Executive
Chairperson

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).



David Ireland
Non-Executive
Director

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.



Karen Penney
Non-Executive
Director

30+ years' experience in international and commercial payments, holding business development and executive positions.

Former Vice President of Convera Payment products for UK & Europe and Vice President & General Manager UK of American Express Commercial payments.

Current Director of AIG Life Ltd as well as Board of Trustees for two UK based non-profit organisations.



Mark Reilly
Chief Executive
Officer

Chartered Accountant with 25+ 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

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.



James Burke
Chief Technology
Officer

Joined IODM in 2023 bringing an Information Technology skill set gained from working in the FMCG Automotive, Transport & Logistics and Public sectors.

Experience in managing business critical infrastructure and certified security specialist.

Previously Head of IT for the Victorian Department of Treasury as well as roles at GUD Holdings for 7 years.



Graham Smith
Head of UK and North
America

6+ years' experience at Western Union Business Solutions. Various roles including Regional Manager, Channels and Partnerships.

Feedback & Testimonials

Education

"We are delighted with the initial roll out of IODM to manage our communication to students about their payments. It has allowed us to be much more efficient and has resulted in immediate positive impact on cash collection. The results we have seen so quickly mean we have accelerated the move to managing all our debt through the IODM platform."

Tammy Tams
Head of Financial Operations

Coventry University

"After a relatively simple implementation stage, we launched IODM to manage our Accommodation Accounts Receivables. Following significant early success in collecting both historic and current outstanding payments, we are now reviewing results and considering further implementation to roll out the solution to our tuition fee Accounts Receivables. IODM & Convera have provided a platform that has allowed the London School of Economics to not only improve efficiency managing accounts receivables but also significantly improve cashflow"

Malcolm Bird
Deputy Head of Fees, Income & Credit

London School of Economics

Enterprise

"The biggest benefit of using IODM Connect to streamline our business operations was being able to bring together different teams with different EDP systems from different business units into one accounts relievable platform."

Kim Griffiths
Credit Improvement & Implementation Manager

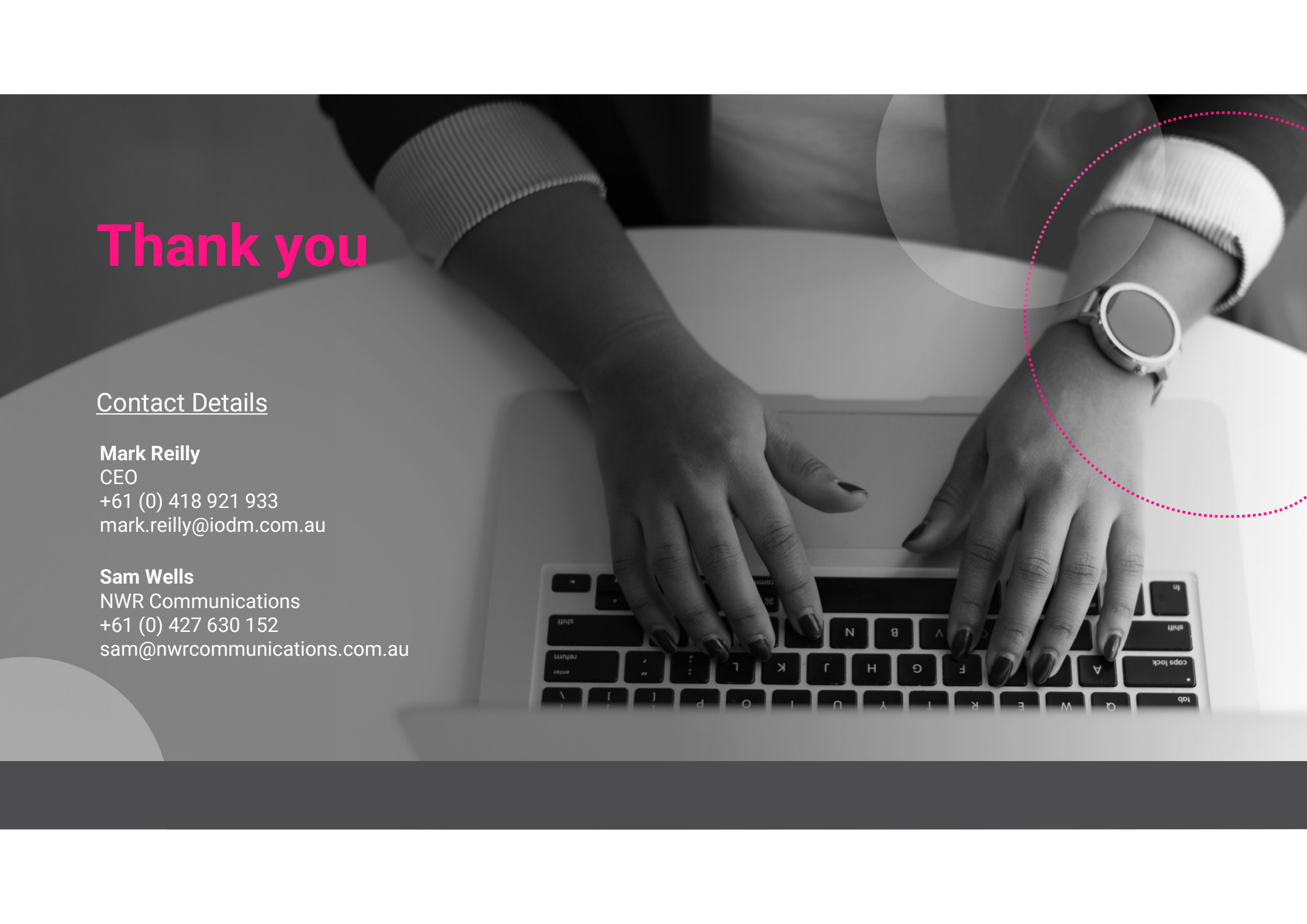
InfraBuild

"IODM was simple and quick to implement, was easy to use and drove immediate, tangible benefits for our business. We saw a dramatic reduction in debtor days and increase in cash flowing back into the business from day one!"

Steven Taylor
CEO

Adaptalift

Thank you



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