

FY22

Swift Half Year Results Presentation

Brian Mangano, CEO and Managing Director

The New

swift

technology forward

We create premium accommodation experiences through superior engagement, communication and entertainment solutions.

Swift is uniquely positioned as Australia's largest digital media platform to provide simple and effective engagement, entertainment, communications and network solutions across the Mining, Aged Care and Government sectors.

It's not simply the commitment to research, the in-house development, operations and support teams, but the breadth of products and services that have the potential to provide unparalleled value to our clients. Mature relationships with suppliers and decades of industry knowledge fuel our commitment to see our client facilities become **premium accommodation experiences.**

Investment Opportunity.

The first half of FY22 saw Swift introduce its new flagship product, Swift Access, which will drive growth in high quality recurring revenue

- 1 Strong growth opportunities in our core verticals of Mining and Aged Care
- 2 Renewed growth in recurring Revenue base of \$14 million with multi-year Swift Access contracts with existing customers
- 3 Opportunity to displace legacy systems in Mining by introducing Swift Access to new customers across the sector
- 4 Strong demand for Swift Broadcast product in Aged Care across Australia
- 5 Increasing pipeline of opportunities for Swift's Network Solutions due to increasing demand for connectivity

HIGHLIGHTS – FOUNDATION FOR GROWTH.



\$13.6 million annualised recurring revenue



Strong sustainable **gross margin improvement**



Recurring Revenue **Up 6%**



Successful launch of market leading **Swift Access Product**



Completed divestment of Medical Media business



Award of new long-term contracts for **Swift Access**



Reduction in Business Overhead Base



Available investment of **\$1.9 million**

GROWTH OPPORTUNITIES.

Mining & Resources

Market Size

150,000+

Rooms in Villages

- New Swift Access product will drive growth in market share.
- Swift Access is the only platform in the Mining sector that provides, Engagement, Entertainment and Communication with a bandwidth management system.
- Sites competing for personnel - facility Engagement, Communications and Entertainment increasingly important to retention and attraction.
- Growing pipeline of Network project work as sites upgrade communications systems.

Aged Care

Market Size

223,000

Residential Aged Care Places

- Scope for growth through new sales post COVID.
- Unrestricted site access to install back log on Swift Broadcast system projects.
- Swift Broadcast launched across Residential Aged Care.
- Successful launch into Retirement Living.
- Growth in sales partnerships with access to multiple Aged Care providers.

Other

Market Size

Infinite

Continued Growth Opportunities Over Time

- New opportunities in government sector.
- Opportunity to develop cloud-based product to enable access to new verticals.

H1 FY22 EBITDA IMPROVEMENT.



(1) EBITDA is a non-IFRS measure

RESULTS SUMMARY.

\$ millions	H1 FY22	H1 FY21	%
Recurring Revenue	6.8	6.4	6%
Project Revenue	1.9	2.6	(27%)
Total Revenue	8.7	9.0	(3%)
Operating Expenses	(8.6)	(9.2)	(6%)
Enterprise EBITDA	0.1	(0.2)	150%
Corporate Costs	(0.6)	(0.5)	(20%)
Other	0.1	2.5 ⁽¹⁾	(93%)
EBITDA	(0.4)	1.8	(122%)

KEY POINTS

- 6% increase in recurring revenue over Prior corresponding period.
- First half project revenue down 27% due to the timing of network project deliveries. Project growth being delivered in H2.
- Enterprise EBITDA \$100,000 for the period being a 150% improvement on the prior corresponding period.
- Enterprise Operating Expenses reduced by 6% on prior corresponding period.

(1) Settlement of DXC litigation and JobKeeper grants.

(2) EBITDA (earnings before interest, income tax expense, depreciation and amortisation) is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit/(loss) under AAS which has been adjusted to eliminate the effects of tax, depreciation and amortisation, fair value adjustments, impairment expenses, loss on disposal of assets and other one-off items including restructuring costs. In the prior year, Enterprise EBITDA has also been adjusted to exclude the impact of the benefit from the settlement of the DXC litigation.

BALANCE SHEET.

\$ millions	31 Dec 2021	30 Jun 2021
Cash	2.3	3.9
Receivables	2.3	3.1
Inventory	1.1	0.8
Other current assets	0.5	0.6
Total current assets	6.2	8.4
Intangible assets	1.7	1.7
Other non-current assets	4.2	4.4
Total non-current assets	5.9	6.1
Total assets	12.1	14.5
Trade and other payables	5.0	6.2
Other current liabilities	1.4	1.3
Total current liabilities	6.4	7.5
Non-current borrowings	7.0	6.6
Other non-current liabilities	0.8	0.1
Total non-current liabilities	7.8	6.7
Total liabilities	14.2	14.2
Net assets	(2.1)	0.3
Total equity	(2.1)	0.3

KEY POINTS

- Cash balance \$2.3m as at 31 December 2021.
- Receivables balance in line with continuing operations.
- Inventory investment to meet demand for Swift Access system and mitigate supply risks.
- Intangible assets reflect continuing operations current technological investment.
- \$1.9 million investment in ASX listed business.
- 15% Improvement on current liabilities owing as at 31 December 2021.

CASH FLOW SUMMARY.

\$ millions	H1 FY22	H1 FY21
Cash receipts from operations	9.6	10.9
Cash payments for operations	(10.4)	(10.3)
Finance costs	(0.4)	(0.5)
Interest received	0.0	0.1
Government grants	0.1	0.4
Cash used in operations	(1.1)	0.6
Purchase of property, plant and equipment	(0.2)	(0.1)
Product development payments	(0.6)	(0.7)
Proceed from sale of listed shares	0.4	-
Cash placed on deposit	-	-
Cash used in investing activities	(0.4)	(0.8)
Net proceeds from issue of shares	-	4.7
Net proceeds from borrowings	-	-
Repayment of lease liabilities	(0.1)	(0.9)
Cash provided by financing activities	(0.1)	3.8
Net increase/(decrease) in cash	(1.6)	3.6
Cash at beginning of the period	3.9	2.2
Cash at end of the period	2.3	5.8

KEY POINTS

- Prior comparable cash flow from continuing operations excludes cash flow effect of discontinued Medical Media business.
- Timing of project receipts reduced cash from operations in H1 FY22.
- Cash payments for operations includes payments for inventory.
- Sold \$450,000 worth of ASX Listed Motio shares.
- Prior period H1 FY21 positive cash flow driven by \$4.7 million capital raising.



A next-generation engagement, entertainment and communications solution.



CASTING CAPABILITY

Next generation casting Technology allows people to bring their own device and cast to the TV, whether that's live sport or your favorite saved TV series



PREMIUM ON- DEMAND CONTENT

Swift provides the latest premium movies which are locally cached to provide instant download for everyone on site.



SMART BANDWIDTH MANAGEMENT

Swift's unique platform allows bandwidth to be managed across any site, thereby allowing everyone to watch what they want when they want.



EASY TO USE COMMUNICATIONS

Swift's platform provides a communications platform throughout a site, keeping everyone connected and engaged.



TAILORED TO YOUR FACILITY

Swift's system and content can be tailored to suit the needs of any facility.

ACHIEVEMENTS & OUTLOOK.

H1 FY22 Achievements.

- ✓ Launch Swift next generation technology in Mining and Aged Care
- ✓ Commenced growth in recurring revenue through focus on Total Contract Value (TCV)
- ✓ Divested loss-making Medical Media business
- ✓ Continued cost discipline
- ✓ Engaged with existing high quality customer base

Focus for H2 FY22.

1. Commence delivery of Swift Access to existing key customers
2. Invest in brand recognition in core verticals of Mining and Aged Care
3. Partnerships in Aged Care sector
4. Target new customers in Mining vertical
5. Secure new multi-year contracts in Mining and Aged Care
6. Grow Revenue

swift

Providing Technology and Communication Solutions to Connect and Engage Communities



Growing market share in high barrier to entry environments



Tailored content solutions for Mining



Tailored content solutions for Aged Care



78% recurring revenue



Smart tech without the high bandwidth price tag



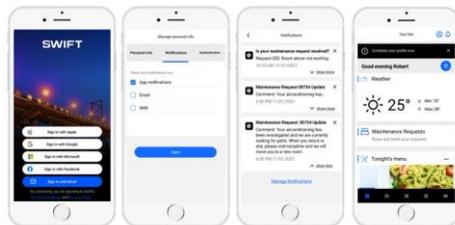
Premium early release Hollywood movies on-demand



Strong reputation in communications infrastructure



Cloud and on-premises entertainment and communications



Communication apps



Design and construct of reliable communications distribution infrastructure



On the ground local and remote technical support 24/7

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