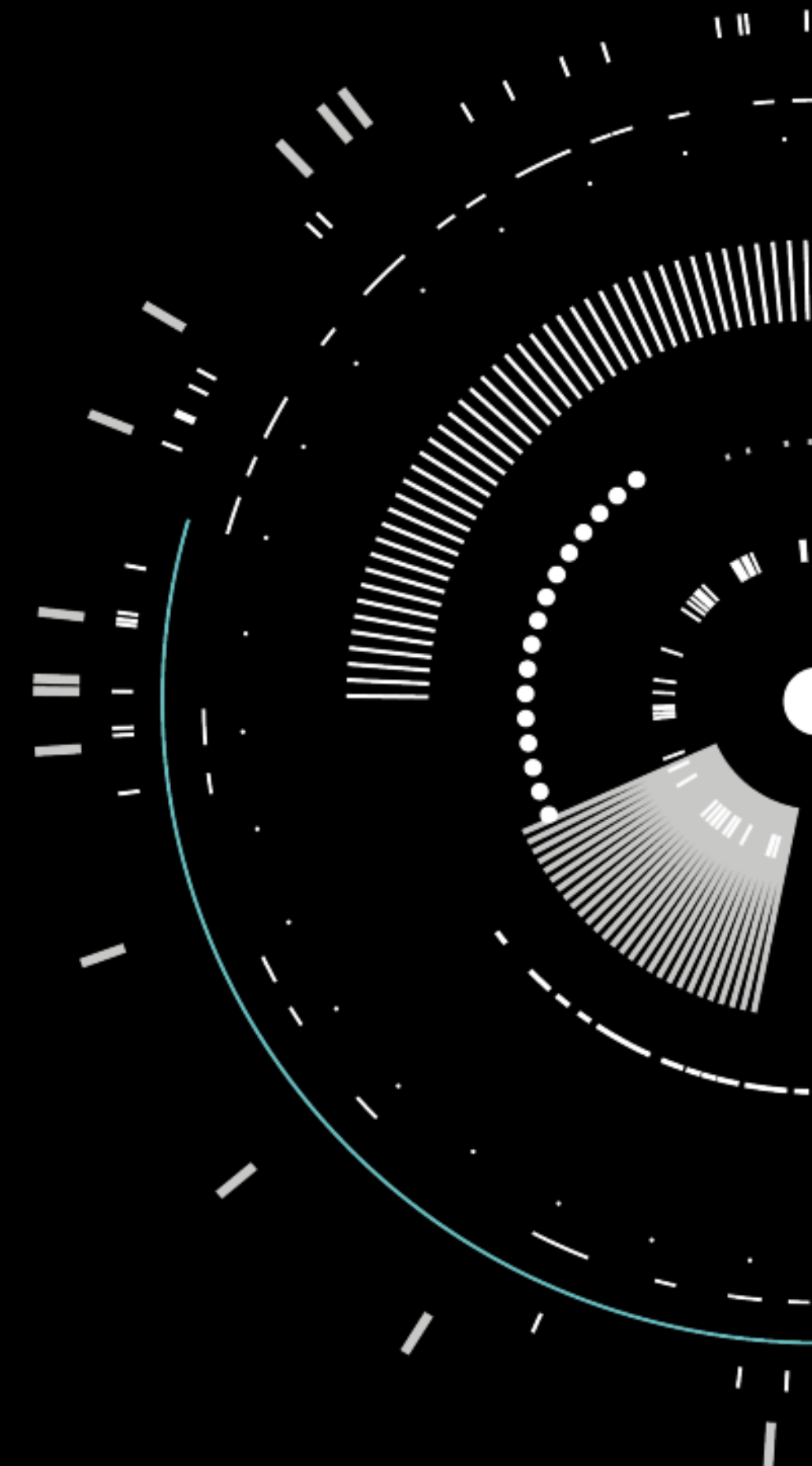


# Organising, Connecting and Optimising MOBILITY

## 1H FY2023 FINANCIAL RESULTS

27 February 2023







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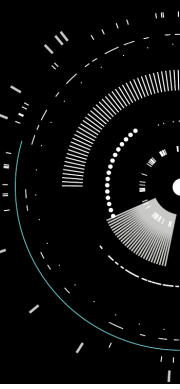
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## Who we are

Orcoda Limited (ASX: ODA) is an integrated technology company that provides smart technology solutions for transport logistics and transport infrastructure services.

Our proprietary cloud-based, open ended, end-to-end software technology platforms have true optimisation capabilities, enabling clients to generate real time, fast, accurate and reliable information to make data-led decisions for the movement of people, parcels and goods, the assets they travel in and the infrastructure they travel on.

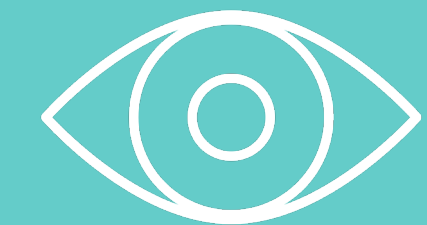
Our transport infrastructure services via Betta Group deliver value-add solutions primarily in major road, rail and air infrastructure projects and is an integral part of achieving our Vision.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources (mining, oil & gas and infrastructure), transport logistics and healthcare transport sectors.



### Our Mission

To optimise our clients' transport operations and support their digital transformation



### Our Vision

To develop an ecosystem of interconnected technology, integrating smart devices to provide big data for continual optimisation and digitisation of transport services and transport infrastructure



# 1H FY23 FINANCIAL HIGHLIGHTS

Strong growth in key financial metrics compared to the previous half, with record half yearly total income and customer receipts

## TOTAL INCOME

**\$9.8m**

**+19%**

vs. 1H FY22

**+16%**

vs. 2H FY22

## UNDERLYING EBITDA

**\$0.3m**

**(72%) +3874%**

vs. 1H FY22

vs. 2H FY22

## CUSTOMER RECEIPTS

**\$11.3m**

**+27%**

vs. 1H FY22

**+36%**

vs. 2H FY22

## OPERATING CASH FLOW

**\$0.4m**

**(66%) +330%**

vs. 1H FY22

vs. 2H FY22





## Positive momentum in our logistics software and infrastructure services businesses with major contract wins

### Positive Momentum in Resource Logistics

- ❖ Betta Group, led by ex-Ventia executive Rae Jeffrey following departure of founder Geoff Williams, has successfully retained existing key clients and staff and implemented various initiatives to better position the business for long-term profitable growth
  - ❖ Strong revenue momentum delivering works for existing and new clients. E.g. recently won \$4.1m works contract with Yurika to be delivered during 2H FY23
  - ❖ 1H FY23 profitability, however, was negatively impacted by one-off exceptional costs due to electrical division workforce restructuring and legacy issues incurred during this transition period, and higher operating costs primarily due to increased wages to retain and recruit key talents in a highly competitive labour market for skilled tradesmen
- ❖ Signed 3-year SaaS contract with Kestrel Coal to manage workforce accommodation for their 700-strong workers on-site at the Kestrel mine

### Strong Performance in Healthcare and Transport Logistics

- ❖ 2x growth in 1H FY23 total income and 1.7x growth in Underlying EBITDA, driven by new contracts and successful execution of the Mt Buller rideshare contract for the 2022 ski season, which benefited from the recovery in visitor numbers due to relaxation of COVID restrictions
- ❖ Awarded 2 new SaaS contracts in fleet management (subject to contract signing) through our teaming agreement with Teletrac Navman
- ❖ Developing exciting car management apps on the back of strong interests from potential customers

### Well capitalised to fund growth

- ❖ As of 31/12/22, available working capital \$3m including ~\$2m cash and cash equivalents
- ❖ On 20/2/23, successfully executed \$1m share placement at \$0.12 per share to existing shareholders to fund development of new car management apps

### 1H FY23 Divisional Performance

#### RESOURCE LOGISTICS

Infrastructure, resources (oil & gas, mining)



Infrastructure services (Betta Group) and SaaS workforce management software platform for the infrastructure and resources sectors

Total Income  
**\$6.5m**  
Underlying EBITDA  
**\$443k**

#### HEALTHCARE AND TRANSPORT LOGISTICS

Healthcare, pathology, transport logistics



SaaS enterprise platform to optimise scheduling + routing for healthcare and transport logistics providers

Total Income  
**\$3.1m**  
Underlying EBITDA  
**\$560k**

*Recurring revenue model*

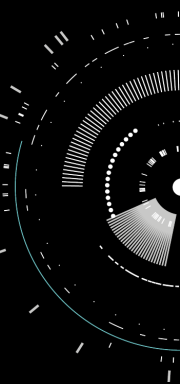


## Strong revenue growth; profitability was impacted by one-off exceptional costs

*As of December 31<sup>st</sup>*

	1H FY23	1H FY22	Change
	\$m	\$m	%
Revenue from Operations	9.2	7.9	17%
Other income (incl. R&D tax incentive)	0.6	0.4	52%
<b>Total income</b>	<b>9.8</b>	<b>8.2</b>	<b>19%</b>
<b>Underlying EBITDA</b>	<b>0.3</b>	<b>1.1</b>	<b>(72%)</b>
<i>Underlying EBITDA Margin</i>	3%	13%	
<b>Profit after income tax from continuing operations</b>	<b>(0.5)</b>	<b>0.8</b>	<b>(161%)</b>

- ❖ Total income \$9.8m, up 19% from 1H FY22
- ❖ Increase primarily driven by SaaS contracts in particular the Mt Buller rideshare contract
- ❖ Underlying EBITDA declined primarily attributable to lower profitability in Betta Group due to: i) exceptional one-off costs from electrical division workforce restructuring and legacy issues during transition period, ii) higher operating costs with increased wages for staff retention and recruitment in a competitive skilled labour market
- ❖ Net loss \$0.5m primarily due to lower Underlying EBITDA and higher depreciation & amortisation



## Robust balance sheet to fund future growth

	31-Dec-22	30-June-22
	\$m	\$m
<b>ASSETS</b>		
Cash and cash equivalents	1.9	2.4
Trade & other receivables	1.8	3.1
Intangible assets	9.0	8.7
Plant and equipment	5.1	4.6
Other assets	0.8	1.0
<b>Total assets</b>	<b>18.6</b>	<b>19.7</b>
<b>LIABILITIES</b>		
Trade and other payables	1.4	2.1
Financial liabilities	2.6	2.5
Other liabilities	0.7	0.8
<b>Total liabilities</b>	<b>4.6</b>	<b>5.4</b>
<b>NET ASSETS</b>	<b>13.9</b>	<b>14.4</b>

- ❖ Stable and robust balance sheet
- ❖ Continued strong focus in working capital management, resulting in lower accounts receivable days and c.\$600k reduction in net working capital balance in 1H FY23
- ❖ Cash and cash equivalents \$1.9m and available working capital \$3.0m as of 31/12/22
- ❖ \$2.6m financial liabilities (\$0.7m current, \$1.9m non-current) comprised of chattel mortgages from Betta Group equipment purchases





## Record customer receipts and investing for long-term growth

<i>As of December 31<sup>st</sup></i>	1H FY23	1H FY22
	\$m	\$m
Receipts from customers	11.3	8.9
Payments to suppliers and employees	(11.7)	(8.1)
Other	0.8	0.5
<b>Net cash from operating activities</b>	<b>0.4</b>	<b>1.3</b>
Investing cash flows	(0.5)	(0.8)
Financing cash flows	(0.4)	0.2
<b>Net cash flows</b>	<b>(0.5)</b>	<b>0.6</b>
Cash at beginning of period	2.4	2.4
<b>Cash at end of period</b>	<b>1.9</b>	<b>3.0</b>

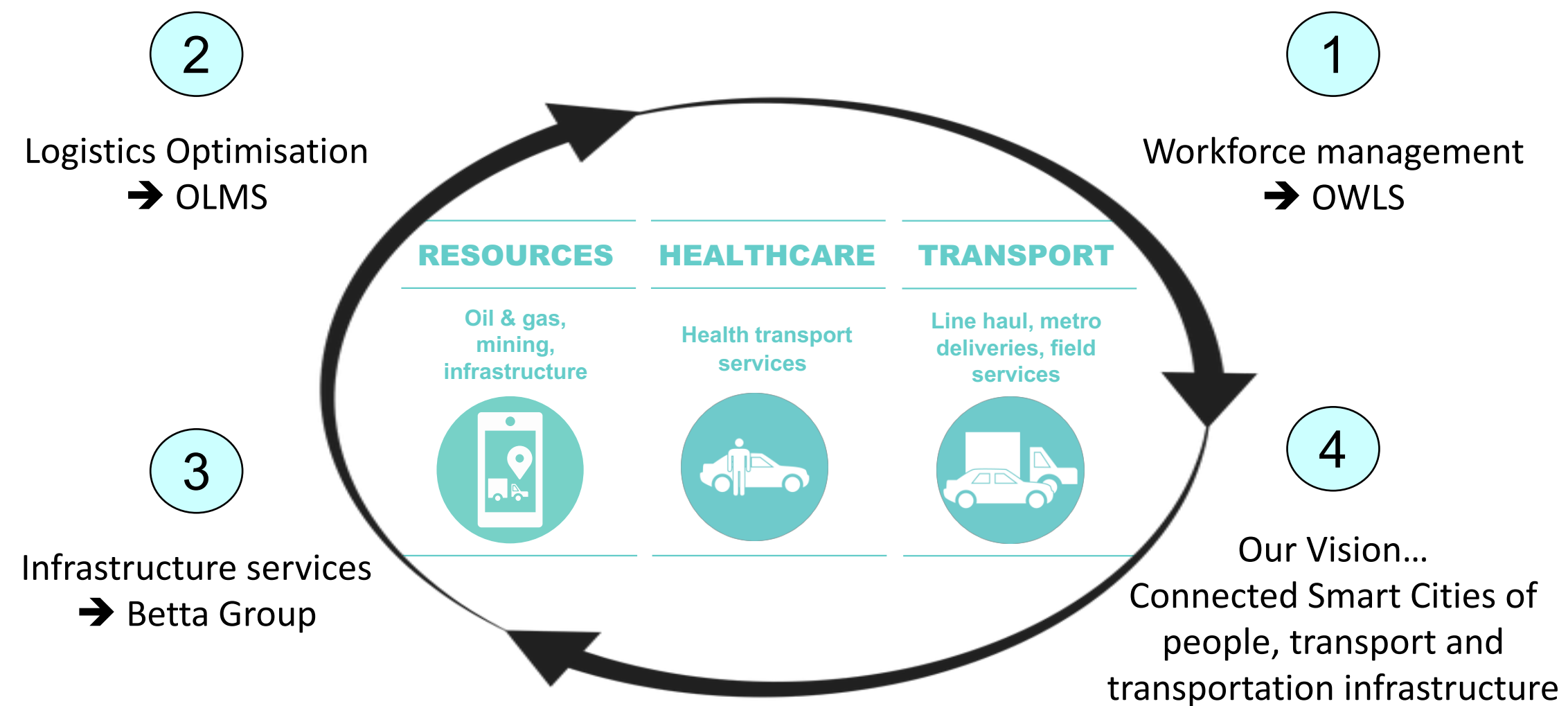
- ❖ \$11.3m in customer receipts, up 27% and a record half-yearly
- ❖ Positive operating cash flows in 1H FY23, although negatively impacted by exceptional one-off costs and higher operating costs in Betta Group, and continued investments in sales & marketing and software development
- ❖ Investment cash flows comprised third and final \$500k earn-out instalment payment in relation to the acquisition of Betta Group



## Organising, Connecting and Optimising Mobility

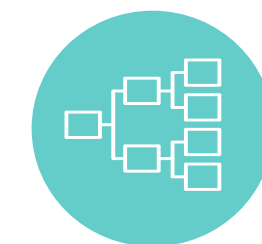
One Integrated Platform Streamlining Transit

People (Workforce) ↔ Assets (Transportation) ↔ Infrastructure (Smart Cities)



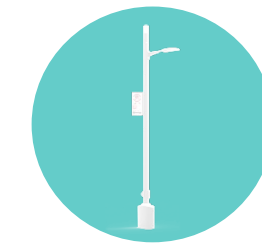
**Best-in-category: Market-leading optimisation algorithm for people, parcel and goods mobility and asset logistics**

- Incorporates and extends typical fleet management tools – ie. telematics and real-time data insights – with an automated logistics optimization algorithm, which accounts for a multitude of customizable constraints and makes decisions that are continuously refined in real-time through machine learning



**Patented technologies**

- USA and Australia patent for fully integrated logistics + bookings optimisation; providing a Service Orientated Architecture of one database that connects all personnel, service and asset provider databases



**Complementary transport infrastructure services with smart device installation and electrification expertise**

- Through Betta Group, Orcoda is well positioned to benefit from the Government's budgeted transport infrastructure spend of \$110bn over next 10 years and smart transport infrastructure build-out



**Profitable and scalable, with strong revenue growth and the balance sheet to support our strategic plans**

- Strong revenue growth, sustained profitability and positive operating cash flows generation
- SaaS model for our technology platform is highly scalable
- ~\$3m available working capital as of December 2022, and \$1m equity raised in February



**Large and global total addressable market**

- Across Healthcare, Transport and Resources industry verticals where there are significant operational improvement opportunities
- Digital transformation trend is accelerating – strong tailwinds of growth in OLMS and OWLS adoption
- Benefitting from accelerating technology adoption, and large government and commercial capital investment into building smart-cities / smart road, rail & air infrastructure





## Experienced leadership | Long-term shareholder support | Balance Sheet for growth

### Board



**Nicholas Johansen**  
**Non-Executive Chairman**  
*Chair Audit Committee*  
*Partner Cozens Johansen Law*



**Brendan Mason**  
**Non-Executive Director**  
*Chairman Rem Committee*  
*Ex Caterpillar, Cochlear, Boral, Lucent/Bell Labs*



**Geoffrey Jamieson**  
**Managing Director, MAICD**  
*Member Audit Committee*  
*MD Resource Connect, Ex Merchant banker, 35+ years experience as MD or CFO for ASX listed companies*

### Market information

Share price at 23-Feb-2023 (rounded) \$0.15

Shares on issue 167m

**Market capitalisation \$25m**

Available working capital<sup>(1)</sup> \$4m

### Management Team



**Samuel Yue**  
**Chief Financial Officer**  
*MD Barclays Investment Bank, VP Corp Dev Carlsberg, Goldman Sachs*



**Julian Rockett**  
**Company Secretary**  
*Principal Partner Karma Lawyers, Practised lawyer and 10+ years experience as company secretary for ASX listed companies*



**Simon Anthonisz**  
**GM Healthcare and Transport Logistics Division and Group Operating Officer**  
*HR expert / extensive experience across UK & Australia rail & infrastructure projects*



**Rae Jeffrey**  
**GM Betta Group**  
*Ex Ventia Utility Services Central Queensland last 10 years and grew business from \$7.2m p.a. to \$31m p.a.*

### Shareholding composition (as of latest practicable date)

Geoffrey Williams	9.8%
Pronk Holdings Group	9.1%
Blamnco Trading and Chembank	7.2%
Ravenslea Nominees	6.4%
Janegold Pty Ltd	5.3%
Halcyon United Pty Ltd	5.2%

1. Comprises cash and cash equivalents as of 31/12/2022, unused facilities and \$1m equity raise completed on 20/2/2023



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## GEOFF JAMIESON

M A N A G I N G   D I R E C T O R

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**[www.orcoda.com](http://www.orcoda.com)**

**This presentation has been authorised by the Orcoda Board of Directors.**

Orcoda Limited (ASX:ODA) is a leading provider of smart technology solutions for transport logistics and transport services with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining technology, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources (mining, oil & gas and infrastructure), transport logistics and healthcare transport sectors.

Orcoda's combined expertise is focused on three key sectors of transport logistics technology and transport services: road, rail and air. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.

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Please sign up to our Interactive Investor Hub

<https://investorhub.orcoda.com/> to find our company announcements, receive updates and interact with Orcoda management.

