

Leading Smart Transport Technology Solutions Provider

FY2023 FINANCIAL RESULTS

20 September 2023



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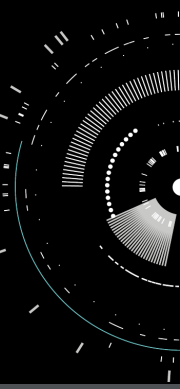
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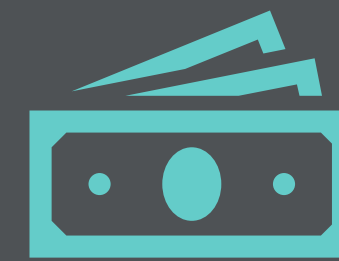
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Integrated smart technology company providing transport management and optimisation solutions, and transport and communication infrastructure services



\$21m total income
in FY23, with a substantial
SaaS recurring revenue
stream



\$2m Underlying EBITDA
in FY23, delivering our financial
target of profitable growth



2.3x
increase in Orcoda share price
year-to-date



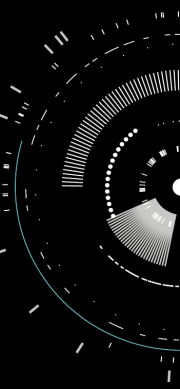
280+
customers in transportation,
healthcare transport, infrastructure
and resources sectors



7,000+
customer vehicles using Orcoda
technologies to optimise their
transport operations



~3 million
transport movements p.a. are
optimised and managed by
Orcoda software solutions



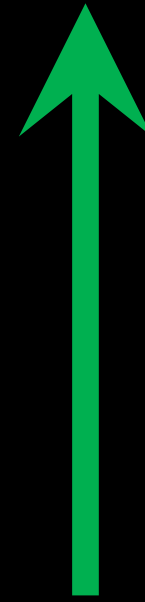
Record total income and Underlying EBITDA | robust growth across key financial metrics

TOTAL INCOME

\$20.7m

+25%

vs. FY22

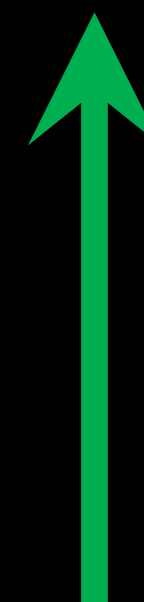


UNDERLYING EBITDA⁽¹⁾

\$2.0m

+80%

vs. FY22

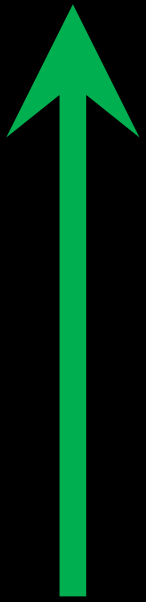


NET PROFIT

\$0.4m

+118%

vs. FY22

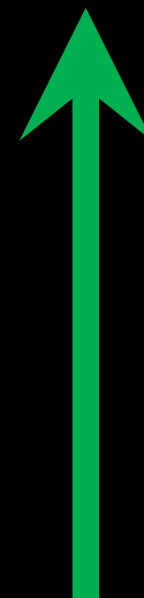


OPERATING CASH FLOWS

\$2.7m

+148%

vs. FY22

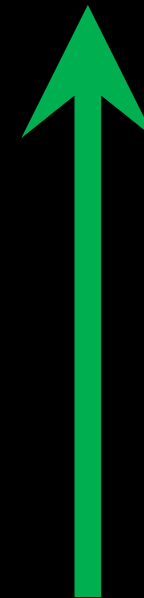


CUSTOMER RECEIPTS

\$22.4m

+31%

vs. FY22

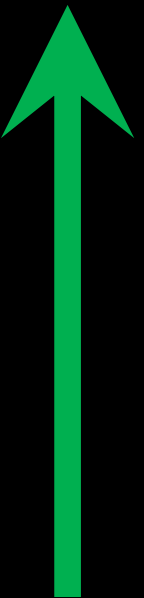


NET ASSETS ON 30/6/23

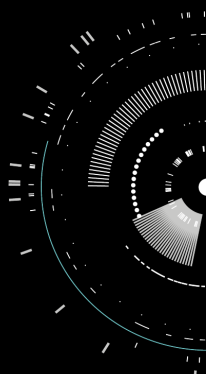
\$15.9m

+11%

vs. 30/6/2022



1. Underlying EBITDA is earnings before interest, tax, depreciation and amortisation and exclude non-cash items
Due to rounding, percentages may not precisely reflect the absolute figures



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

 **Robust Growth in Resource Logistics**

- ❖ FY23 was a transition year for Beta Group with the departure of founder Geoffrey Williams. Beta Group led by the new management team overcame some challenges and achieved robust revenue and EBITDA growth for the year. Notably:
 - ❖ Successful retention of key clients and staff, and implemented various initiatives to position the business for long-term profitable growth
 - ❖ Won several large contracts, e.g. \$4.1m Yurika Pembroke Olive Downs, \$6.8m Aurizon Newlands RCS Terminal
 - ❖ Electrical Services division negatively impacted by legacy issues 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 Momentum in Healthcare and Transport Logistics**

- ❖ 45% yoy growth in total income primarily due to successful execution of the Mt Buller rideshare contract for the 2022 ski season, which benefited from relaxation of COVID restrictions and favourable weather conditions
- ❖ 100% client retention rate
- ❖ Substantial investments in sales & marketing and close collaboration with our channel partners such as Teletrac Navman, culminating in the signing of several large transport SaaS contracts, e.g. Northline and Comlink Australia
- ❖ Developing car management apps on the back of strong interests from potential clients

FY23 Divisional Performance

RESOURCE LOGISTICS

Infrastructure, resources (oil & gas, mining)



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

Total Income
\$16.3m (↑ 21%)
Underlying EBITDA
\$2.6m (↑ 28%)

HEALTHCARE AND TRANSPORT LOGISTICS

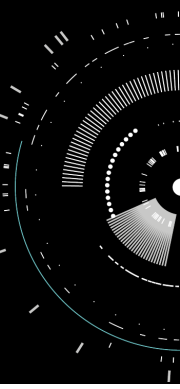
Transport logistics, healthcare transport



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

Total Income
\$4.1m (↑ 45%)
Underlying EBITDA
\$0.9m (↑ 31%)

Recurring revenue model

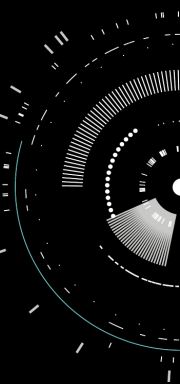


Record total income and Underlying EBITDA

As of June 30th

	FY23	FY22	Change
	\$m	\$m	%
Revenue from Operations	19.9	16.1	24%
Other income (incl. R&D tax incentive)	0.8	0.6	42%
Total income	20.7	16.6	25%
Underlying EBITDA	2.0	1.1	80%
<i>Underlying EBITDA Margin</i>	9.7%	6.7%	
Profit after income tax from continuing operations	0.4	0.2	118%

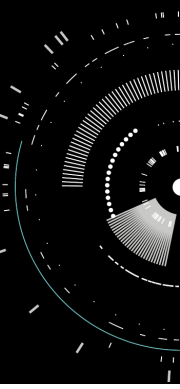
- ❖ Record total income \$20.7m, up 24%; driven by robust growth in each business division
- ❖ Record Underlying EBITDA \$2.0m, up 80%; as a result of top-line growth and operating leverage, which offset negative impact of legacy issues in Betta Group's Electrical Services division
- ❖ Net profit \$0.4m, which included various non-cash adjustments such as \$0.1m bad debt write-off in Betta Group related to legacy issues



Robust balance sheet

	30-Jun-23	30-June-22
	\$m	\$m
ASSETS		
Cash and cash equivalents	4.5	2.4
Trade & other receivables	1.9	3.1
Intangible assets	9.2	8.7
Plant and equipment	5.8	4.6
Other assets	1.0	1.0
Total assets	22.4	19.7
LIABILITIES		
Trade and other payables	1.9	2.1
Financial liabilities	4.0	2.5
Other liabilities	0.6	0.8
Total liabilities	6.5	5.4
NET ASSETS	15.9	14.4

- ❖ Stable and growing balance sheet
- ❖ Continued focus on working capital management, resulting in lower accounts receivable days
- ❖ \$0.4m net cash position as of 30 June 2023, comprised:
 - Cash and cash equivalents \$4.5m and available working capital \$5.5m (including unused facilities)
 - \$4.0m financial liabilities (\$1.1m current, \$2.9m non-current) comprised primarily chattel mortgages for Betta Group equipment



Record customer receipts and cash from operations whilst investing for long-term growth

As of June 30th

	FY23	FY22
	\$m	\$m
Receipts from customers	22.4	17.2
Payments to suppliers and employees	(20.5)	(16.5)
Other	0.7	0.4
Net cash from operating activities	2.7	1.1
Investing cash flows	(1.3)	(1.6)
Financing cash flows	0.7	0.5
Net cash flows	2.1	0.0
Cash at beginning of period	2.4	2.4
Cash at end of period	4.5	2.4

- ❖ Record \$22.4m in customer receipts, 31% yoy growth
- ❖ 148% yoy growth in operating cash flows, despite negatively impacted by legacy issues in Betta Group particularly in 1H
- ❖ Investment cash flows comprised third and final \$500k earn-out instalment payment in relation to the acquisition of Betta Group and product development expenditures
- ❖ Financing cash flows include \$1m share placement

Smart Integrated Technology Solutions

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



4 Transport and communication Infrastructure services

1 Transport logistics management and optimisation via OLMS and booking software platform

Our Vision: to be a leading Smart Cities transport technology solutions provider

3 Fleet management and tracking solutions

2 Workforce management via OWLS software platform

FUTURE FLEET



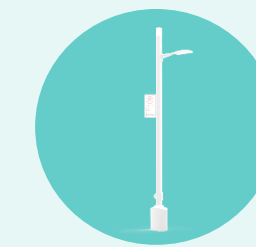
Favourable macro dynamics and large total addressable markets

- Digital transformation trend is accelerating – strong tailwinds of growth in OLMS and OWLS adoption
- Benefitting from accelerating technology adoption such as AI and connected cars, expect significant smart-cities and smart roads investments over the next decade
- Significant opportunities across transportation, healthcare and resources industry verticals



Market-leading optimisation algorithm in asset logistics and integrated solutions

- Software solutions powered by automated logistics optimisation algorithm, which accounts for a multitude of customizable constraints and real-time data
- Through Future Fleet, provides integrated fleet management solutions to capture and provide real-time data



Complementary transport infrastructure services and electrification expertise

- Through Betta Group, ability to bundle software solutions with installation capabilities to pursue major smart city projects
- Well positioned to benefit from the Government's budgeted transport infrastructure spend of \$110bn over next 10 years and smart transport infrastructure build-out



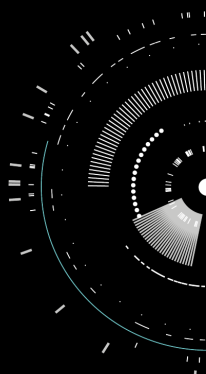
Robust profitable growth based on recurring revenue and highly scalable model

- Strong revenue growth with substantial recurring revenue stream, sustained profitability and positive operating cash flows generation
- SaaS model is highly scalable
- Strong balance sheet with ~\$5.5m available working capital as of June FY23 quarter end



Experienced management team and Board with proven track record

- Management team has average 25 years of relevant experience and complementary skill-sets
- Strong focus on balancing robust profitable growth vs. positioning for long-term megatrends to create shareholder value
- Proven track record of delivering organic growth and executing strategic transactions



Experienced leadership | Long-term shareholders support | Balance Sheet for growth

Board



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



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



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



Geoffrey Williams
Non-Executive Director
*Founder of Betta Group, 20+ years
corporate experience*

Management Team



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



John Lemon
Company Secretary
*Qualified solicitor and 20+ years
experience as company secretary
for ASX-listed and private
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 \$7m p.a. to
\$31m p.a.*

Market information

Share price at 18-September-2023 (rounded) \$0.28

Shares on issue 169m

Market capitalisation \$47m

Cash and cash equivalents (30/6/2023) \$4.5m

Shareholders > 5% of Issued Shares

Geoffrey Williams*	9.7%
Pronk Holdings Group*	8.9%
Blamnco Trading and Chembank	6.5%
Ravenslea Nominees*	6.3%
Janegold Pty Ltd and associates*	5.2%
Halcyon United Pty Ltd*	5.2%
Cameron Richard Pty Ltd	5.1%

* Held by current or former employees/directors

GEOFF JAMIESON
MANAGING DIRECTOR

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www.orcoda.com

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

Orcoda Limited (ASX: ODA) is a leading provider of integrated smart technology solutions in transport logistics, workforce logistics and transport infrastructure. We are dedicated to optimising our clients' operations, enhancing efficiencies, connectivity and compliance. Our mission is to be our clients' trusted partner in their digital transformation journey.

Our clients include some of Australia's largest companies in the transport logistics, healthcare transport, infrastructure and resources sectors.

Our long term vision is to be a leading Smart Cities transport technology solutions provider.

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