



FY25 Full Year Results Investor Presentation

Veris Limited - ASX:VRS
August 2025

A fully integrated digital and spatial data advisory and consulting firm

Acknowledgement of Country



As we are located across 14 offices and perform our services at many locations, we acknowledge Aboriginal and Torres Strait Islander peoples as the traditional owners and custodians of this land and the places on which we live and work.

We respect and honour Aboriginal and Torres Strait Islander Elders past, present and future. We acknowledge the stories, traditions and living cultures of Aboriginal and Torres Strait Islander peoples on this land and commit to building a brighter future together.

Our vision for a Digital Future



Empowering industries with cutting-edge digital solutions



Leading in Digital Advisory & Consulting services



Harnessing the power of spatial data, Digital Twins and AI



Pioneering digital transformation for our clients

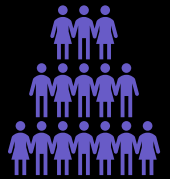


Unlocking digital innovation and sustainability outcomes

Veris: a fully integrated digital and spatial data advisory and consulting firm, providing end-to-end solutions for clients.

Veris (ASX:VRS): A fully integrated digital and spatial data advisory and consulting firm

Company Profile



450+

People

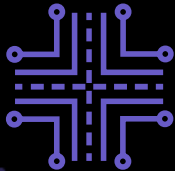


14

Offices
across
Australia

Industry Sectors

Transport



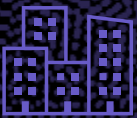
Utilities



Government



Property &
Buildings



Energy &
Resources



Defence



Our Services

SPATIAL INSIGHTS &
SOLUTIONS

ENGINEERING
SURVEY

PROPERTY
SURVEY

CONSULTING &
ADVISORY

Our Values



WumaraGroup

49% interest in Indigenous-owned Wumara Group

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Unlocking Exceptional Value in a \$1B + market



Significant Market Opportunity

- Current revenue: circa **\$100M**
- Serviceable Addressable Market (SAM): **\$1B+**
- **10x growth** potential by expanding share in underpenetrated industry verticals and shift to digital, spatial, consulting and advisory services.



Our value proposition

- Veris enables clients to capture, manage, and analyse complex spatial data, transforming it into actionable insights that drive productivity, sustainability and performance.
- We support and advise organisations on their digital transformation journey, helping them modernise, streamline digital workflows, and embrace emerging technologies.



Better Clients, Higher Value

- Focused on **premium client segments** with complex needs and higher lifetime value.
- Our approach fosters **deep, strategic partnerships**, not transactional relationships.
- Clients choose Veris for **expertise, reputation, and outcomes** - not just price.
- Leveraging cutting-edge technology, AI and **innovative methodologies** to deliver tailored solutions that meet unique challenges of our clients.

Our journey of transformation

1 FY20

Save

- Addressed under performance
- Restructured operations

2 FY21-22

Stabilise

- Financial discipline
- Efficiencies in operating model

3 FY21-24

Invest

- People
- Technology
- Key client accounts
- Digital strategy
- Delivery excellence

4 FY25 - current

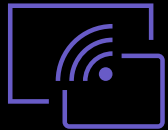
Transform

- Digitally differentiated
- High margin, high value
- Digital advisory & consulting

Positioning Veris through continuous investment in strategy

Transform: Executing our Strategy

We're transforming into a uniquely-positioned professional services firm that is:



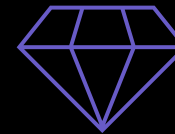
Digitally differentiated

Leveraging cutting-edge digital tools and platforms to deliver smarter, faster, and more scalable solutions.



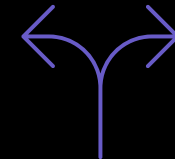
Anchored in spatial data

Building on our deep domain expertise and spatial data assets to deliver unique insights and value.



Value-driven

Shifting from commoditised pricing and volume to value-based pricing models that reflect the strategic impact of our work.



Diversifying revenue

Expanding beyond traditional survey services into consulting, advisory, and digital solutions that open new revenue streams.

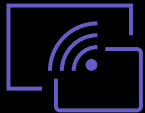
Transform: FY25 Strategy Highlights

Summary of key milestones, transformation outcomes, and progress against strategic priorities:



Spatial Vision Acquisition and Building a Strategic M&A Pipeline

Successful acquisition and integration of Spatial Vision to accelerate digital advisory capabilities and expand government sector reach, while actively building a strategic M&A pipeline aligned to growth priorities.



Digital Strategy momentum

Digital strategy continues to gain momentum with strong uptake of RoadSiDe, Digital Urbanism and Vantage, while new digital solutions like BridgeSiDe and Photo Navigator enter the market.



Expanding Consulting & Advisory Capabilities Across the Project Lifecycle

Veris actively broadened its high margin Consulting & Advisory offering by integrating environmental and digital advisory skillsets, positioning the business as a strategic partner across the full project lifecycle.

Transform: FY25 Strategy Highlights (cont)



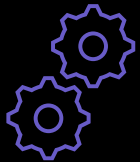
Strategic Pursuit of Higher-Value Projects

Disciplined pursuit of new work shifted toward larger, higher margin strategic engagements, resulting in a 50% uplift in the value of new projects won in FY25.



Investing in Talent and Employee Experience

Veris continues to attract and retain top talent by delivering a strong employee experience, supported by leadership development, flexible work options, and award-winning graduate programs.



Streamlined Operations for Scalable Delivery Nationally

Restructuring in H2 FY24, including a shift to a national model has streamlined operations, boosted collaboration, and enabled more scalable, consistent service delivery across Australia.

Strategic Acquisition - Spatial Vision

Highlights



Strategic & Accretive Acquisition: Seamless integration with full team engagement.



Well Integrated: Co-location, aligned capabilities, cultural fit.



Accretive in FY26: Revenue uplift and margin expansion expected.

Strategic Fit & Differentiation

Spatial Vision Strengths:

- 25+ years in GIS & spatial data.
- Strong government and private sector footprint.
- Expertise in climate, agriculture, marine, and natural resources.









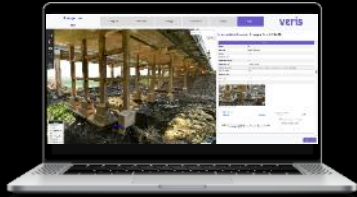
Veris Synergy:

- Strengthens digital solutions and advisory offering.
- Expands strategic consulting capabilities.

Not repeating lessons of the past – integration focused on continuity, transparency, and collaboration

Digital Strategy Momentum

Veris' suite of proprietary cloud-based, AI enabled digital platforms allow clients to easily visualise and interrogate spatial data for their most important assets.

 a Veris platform	 a Veris platform	 a Veris platform	 a Veris platform	 a Veris platform	 a Veris platform
					
Greenfields Live Updates and Document Repository	Virtual Asset Condition Assessment for Roads	Rapid 3D Optioneering for Master Planning Visualisation	A Connected Digital Replica of a Physical Asset	Virtual Asset Inspections for Bridges and Infrastructure	Interactive, Automated AI Driven Dilapidation Reports
Developed, tested, in-market and gaining traction					

The background is a dark blue wireframe illustration of a construction site. It features several large cranes, building skeletons, and a road that curves into the distance. The overall aesthetic is technical and industrial.

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FY25 Financial Update

FY25 Results Summary

A significant turnaround in profitability and key financial metrics, backed by a strong cash position and order book.


Revenue

\$97.2m

 up from \$92.6m in FY24.


Profit before tax

\$2.0m

 up from loss of \$4.4m in FY24.


Gross Profit Margin

36.5%

 up from 32.6% in FY24.

Digital & Spatial share of revenue

25%

 up from 17% in FY24.

FY25 Dividend

0.2 cps

FY25 fully franked dividend representing ~55% payout ratio.

Shareholder returns

\$3.2m+

In capital management initiatives FY23 – FY25 equaling 10% of market cap.

Cash Balance

\$16.6m

 vs \$16.1m FY24.

Order Book

\$65m+

Strong foundation of committed work to be delivered.

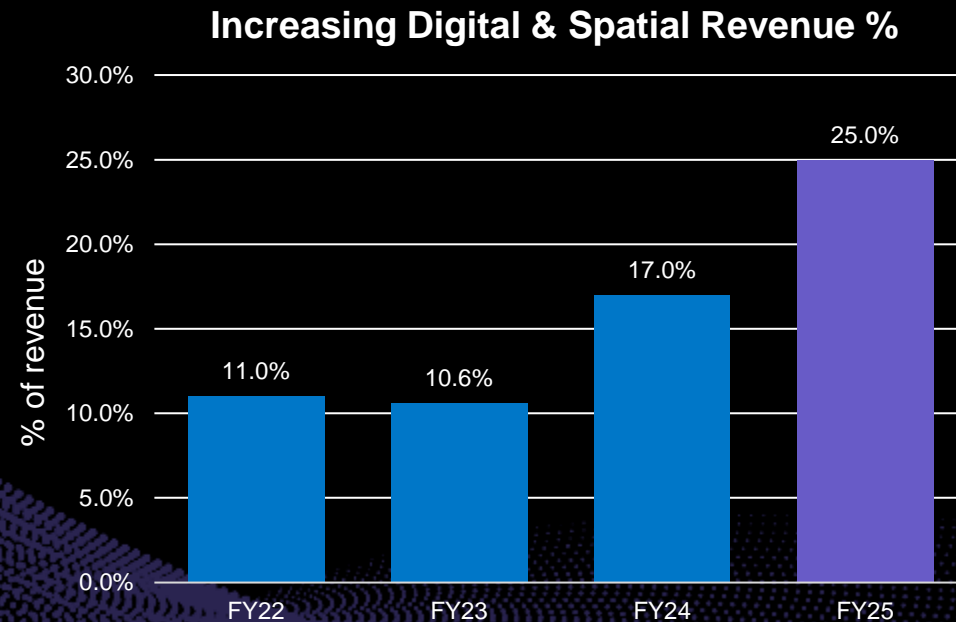
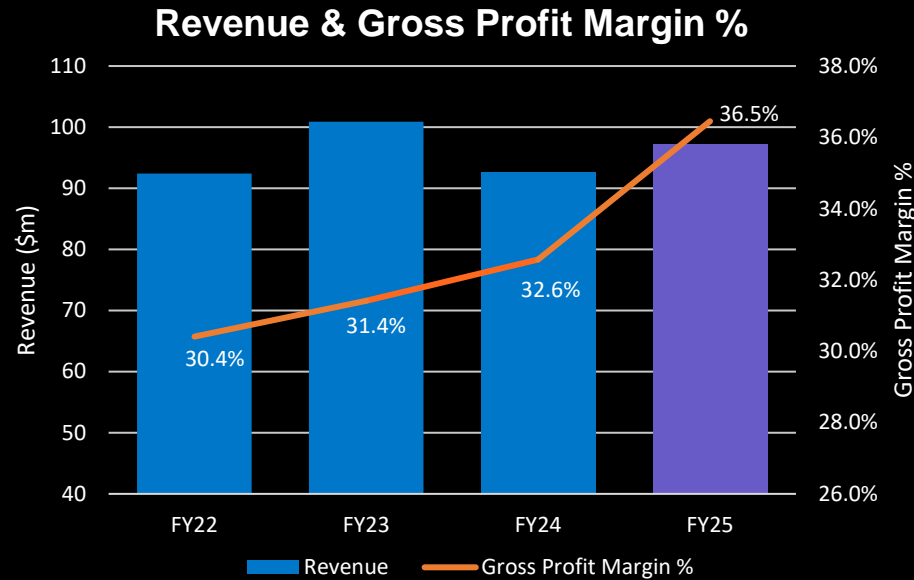
Execution of Strategic Transformation Driving Profitability

Veris P&L \$M	FY21	FY22	FY23	FY24	FY25
Revenue	77.4	92.4	100.9	92.6	97.2
<i>Gross Profit Margin %</i>	<i>28.9%</i>	<i>30.4%</i>	<i>31.4%</i>	<i>32.6%</i>	<i>36.5%</i>
EBITDA	6.5	10.0	10.2	6.7	10.0
<i>EBITDA Margin %</i>	<i>8.4%</i>	<i>10.8%</i>	<i>10.1%</i>	<i>7.2%</i>	<i>10.3%</i>
PBT	(2.5)	0.1	1.0	(4.4)	2.0
<i>PBT Margin %</i>	<i>(3.2%)</i>	<i>0.1%</i>	<i>1.1%</i>	<i>(4.8%)</i>	<i>2.0%</i>

Highlights

- ✓ 5% revenue growth yoy.
- ✓ Gross profit margin expansion continuing
 - Larger clients, higher value projects
 - Higher margin services and solutions
 - Less commoditised
 - Digital platforms disrupting traditional methodologies.
- ✓ Restructured operating model delivered overhead efficiencies driving stronger EBITDA and PBT margins.
- ✓ Strong turnaround in profitability.

High Value Projects. Stronger Margins. Strategic Investment

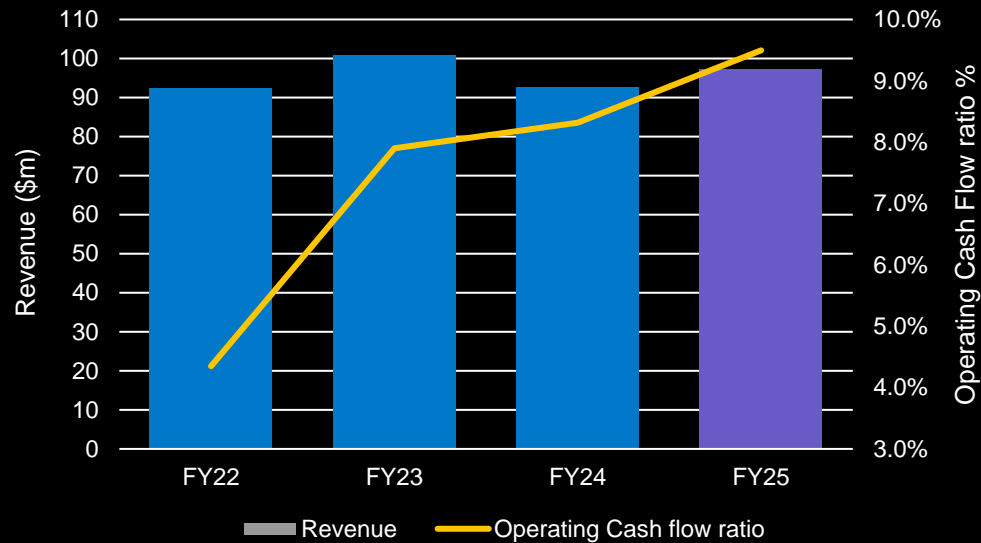


Highlights

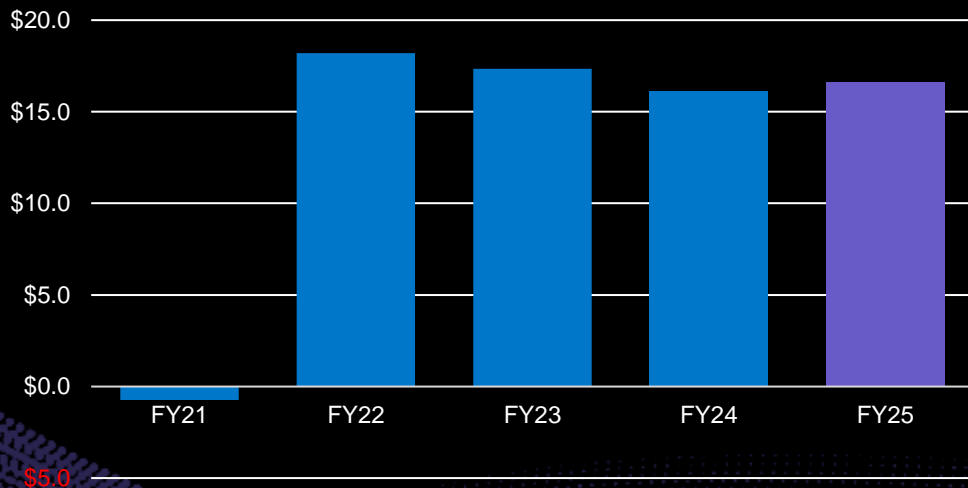
- ✓ **Larger clients, larger projects, less volume of projects delivering gross profit margin % expansion**
 - Higher value work
 - Less commoditised.
- ✓ **Increased proportion of revenue from Digital & Spatial projects**
 - Invested in leading edge skillsets and data capture technology
 - Analytics and platforms
 - Hosting & modelling.
- ✓ **Continued internal investment in expanded capabilities to support strategic execution**
 - Analytics
 - Modelling
 - Platform design
 - Solution innovation
 - BD capabilities
 - Consulting & Advisory skillsets.

Strong Cash Position Underpinning Strategic Growth

Improving Operating Cash Flow Conversion



Cash Balance (\$m)



Cash Flow Conversion

- Improving cash flow from operations reflecting:
 - Higher project margin delivery
 - Strong focus on working capital management
 - Cost control.
- Crystallisation of operating cash flows enabling continued investment in:
 - Market-leading skillsets in spatial data analytics
 - Internal development of proprietary platforms and solutions to disrupt traditional markets.
- \$3.2m+ returned to shareholders in capital management initiatives during FY23–25.
- Strong cash balance provides optionality for further M&A opportunities.

Balance Sheet Summary

Balance Sheet	Jun25	Jun24
Cash	16.6	16.1
Debtors & WIP	20.3	18.6
P,P&E	8.0	8.9
ROU Lease Assets	14.8	12.8
DTA, Intangibles, Other	9.0	6.0
Total Assets	68.7	62.4
Trade Creditors	10.4	9.6
Employee Benefits (C + NC)	10.6	7.8
HP Lease Liabilities (C + NC)	0.2	0.7
Borrowings	3.7	5.0
ROU Leases (Current)	4.3	4.4
ROU Leases (Non-Current)	11.9	10.7
Other Liabilities	1.1	1.2
Total Liabilities	42.6	39.4
Net Assets	26.1	23.0

Overview

- Stable balance sheet and capital position
 - \$16.6m cash balance.
- Strong operational cashflow conversion resulted in increased cash balance after considering outlays in FY25 associated with:
 - Acquisition of Spatial Vision (\$1.5m)
 - Reduction in HP & Borrowings (\$1.8m)
 - Ongoing on-market buyback (\$0.2m).
- Right of Use (“ROU”) Leases predominantly represent capitalisation of office lease commitments
 - New Melbourne Burnley Office lease asset recognised in FY25 (\$4.0m).
- Debtors & WIP management remains a strong focus.
- Borrowings have been utilised to replace legacy, high-cost HP Lease Liabilities used to finance Equipment purchases.
- Strong cash position provides significant capacity to pursue M&A opportunities.
- \$5.2m franking credit balance at 30 June 2025.

The background is a dark blue wireframe illustration of a construction site. It features several cranes, including a large tower crane on the left and a crawler crane on the right. In the center, a tall building is under construction. The foreground shows a road or path leading into the distance. The overall style is technical and architectural.

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Pipeline & Outlook

Pipeline

A growing pipeline and secured forward workload exceeding \$65M.



The secured forward workload has increased to over \$65 million, providing a strong foundation of committed work to be delivered over the medium to long term.



Secured workload has been strengthened by significant project wins including Suburban Rail Loop in Victoria as well as a series of digital and spatial projects that leverage Veris' unique capabilities in data capture and digital solutions.



Healthy, unsecured project pipeline has a weighted value in excess of \$190m across Veris diverse set of industries.





































Growth supported by the integration of Spatial Vision, which has contributed to an expanded workload and pipeline of opportunities across key industry sectors.



Veris maintains a disciplined focus on margin-enhancing projects over revenue growth for its own sake, driving sustainable, profitable growth and continued margin improvement.

Outlook

Veris has a leading client base aligned to diverse industry sectors with a strong growth outlook.

						
	Transport	Property & Buildings	Government	Utilities	Defence	Energy & Resources
SAM*	\$220M	\$150M	\$280M	\$110M	\$100M	\$210M
CAGR^	9.5 - 11%	8 – 9.5%	7.5 – 8.5%	10 – 12%	14 – 16%	12 – 14%
Key Clients	    Perth Airport 	    parklea. 	     	    	 HANSEN YUNCKEN Downer 	    

*Serviceable Addressable Market 2025 | ^Compound Annual Growth Rates (CAGR) for Spatial Consulting Services in Australia (2024–2034)

In summary



Strong Turnaround

Returned to profitability with \$2.0M profit before tax, reversing FY24's \$4.4M statutory loss, whilst still investing in strategy.



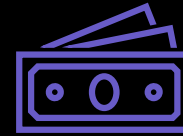
Continued Investment

Strategic investment in M&A, digital platforms, and high-demand skill sets is deepening Veris' integrated service offering and accelerating growth.



Shareholder Returns

Full year dividend of 0.2 cents per share and ongoing share buyback program.



Cash Strength

Robust cash balance of \$16.6M. Positioned to support future initiatives and capital management flexibility.



Digital Strategy Success

Digital and spatial advisory now contribute over 25% of total revenue, reflecting strong traction and market adoption.



Margin Growth & Strategic Focus

Gross margin expanded significantly, driven by a disciplined pivot away from low-margin legacy contracts toward high-value digital, consulting and advisory projects.



Thank you

A fully integrated digital and spatial data advisory and consulting firm.

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August 2025

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