



August 2015

FY15 Results Presentation

LOOKING FORWARD

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01

FY15 Highlights

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- UK Services business turn around from losing money to generating \$380k per month EBITDA
- New Management team in the Services business continue to go from strength to strength with trend set to continue
- Technology division completed phase 1 of the prestigious Westminster City Council project of 3,300 sensors. Council decision on Phase 2 of 7,000 sensors is due.
- New number plate recognition software developed and deployed across 40 sites. A further 125 sites in the pipeline

SMART PARKING SECTOR FOCUS

SECTORS	TECHNOLOGY	MANAGED SERVICES
DESCRIPTION	Established in 2003, Smart Parking Technology specialises in on-street and off-street technology and data transfer for parking space availability.	Smart Parking designs, develops and produces outstanding leading-edge technology that enables clients to manage on-street and off-street parking efficiently and cost-effectively.
BUSINESSES	37 Employees with offices in Birmingham, UK; Melbourne, Australia and Auckland, New Zealand. Distributors in Sydney, Australia; South Africa; Spain and the Netherlands.	UK based division which specialises in managing car parks on behalf of retail customers, land owners and managing agents. It currently employs 292 people and operates over 1,100 car parking sites.
PRODUCTS & SERVICES	SmartEye (sensors) for parking bays SmartLinks SmartRep Radio Frequency Identification (RFID) Tag SmartApp	Automatic Number/Licence Plate Recognition Pay & Display Marshalling Parking Charge Notice (PCN) Processing Site Surveys

02

Financials

FY15 FINANCIAL RESULTS

FY14
Revenue
\$21.9m

FY15 Revenue
up 7.3% to
\$23.6m

Increase in revenue from UK due to improved yield on existing estate through deployment of technology and improved processes.

Civil Penalty income in UK up 54% on FY14.

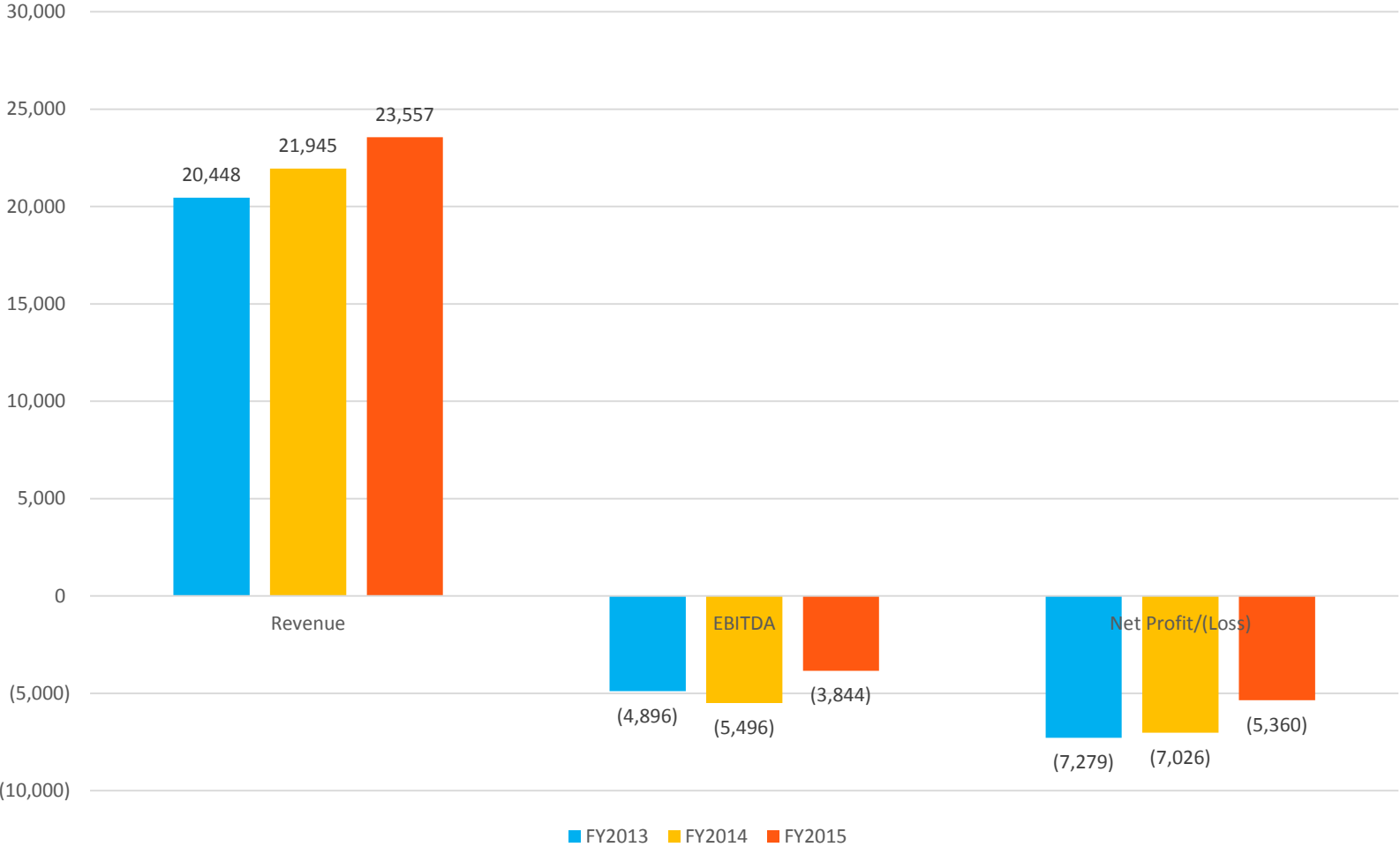
FY14
EBITDA
(\$5.5m)

FY15 EBITDA
improved
30.0% to
(\$3.8m)

EBITDA in the UK for Q1 – Q3 was \$0.1m, in Q4 it was \$0.7m

Included in FY15 EBITDA are non recurring expenses of \$1.2m

GROUP FINANCIAL PERFORMANCE (\$'000's)



NPAT includes the following non recurring and non cash items:

- Amortisation (\$0.9m)
- Office Centralisation (\$0.4m)
- Professional fees (\$0.8m)
- Deferred tax asset of \$1.0m

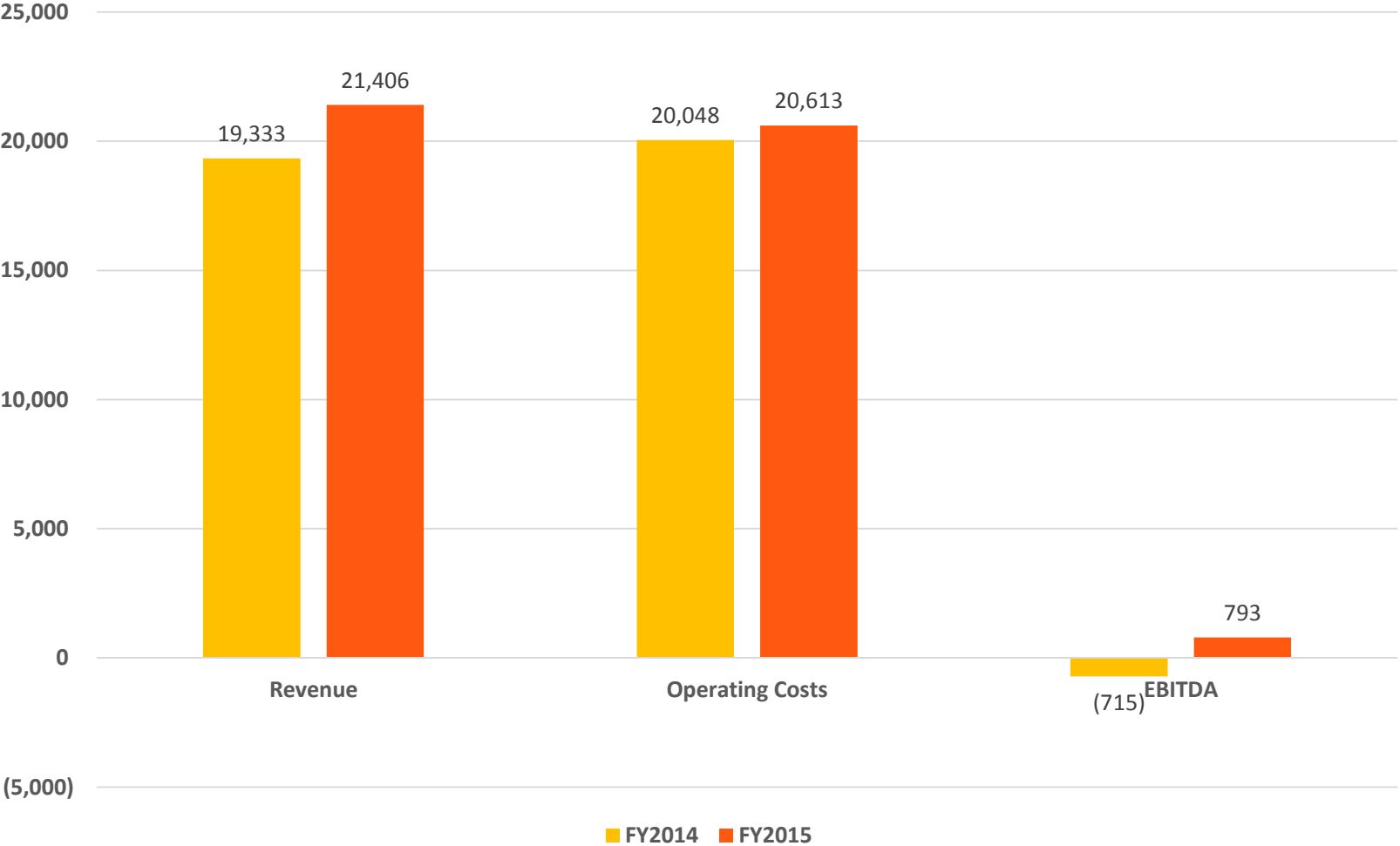


GROUP FINANCIAL POSITION AT JUNE 2015

(\$000's)	2015	2014
Current Assets	23,856	22,270
Non Current Assets	10,221	9,380
Total Assets	34,077	31,650
Current Liabilities	19,070	12,331
Term Liabilities	48	23
Total Equity	14,959	19,296

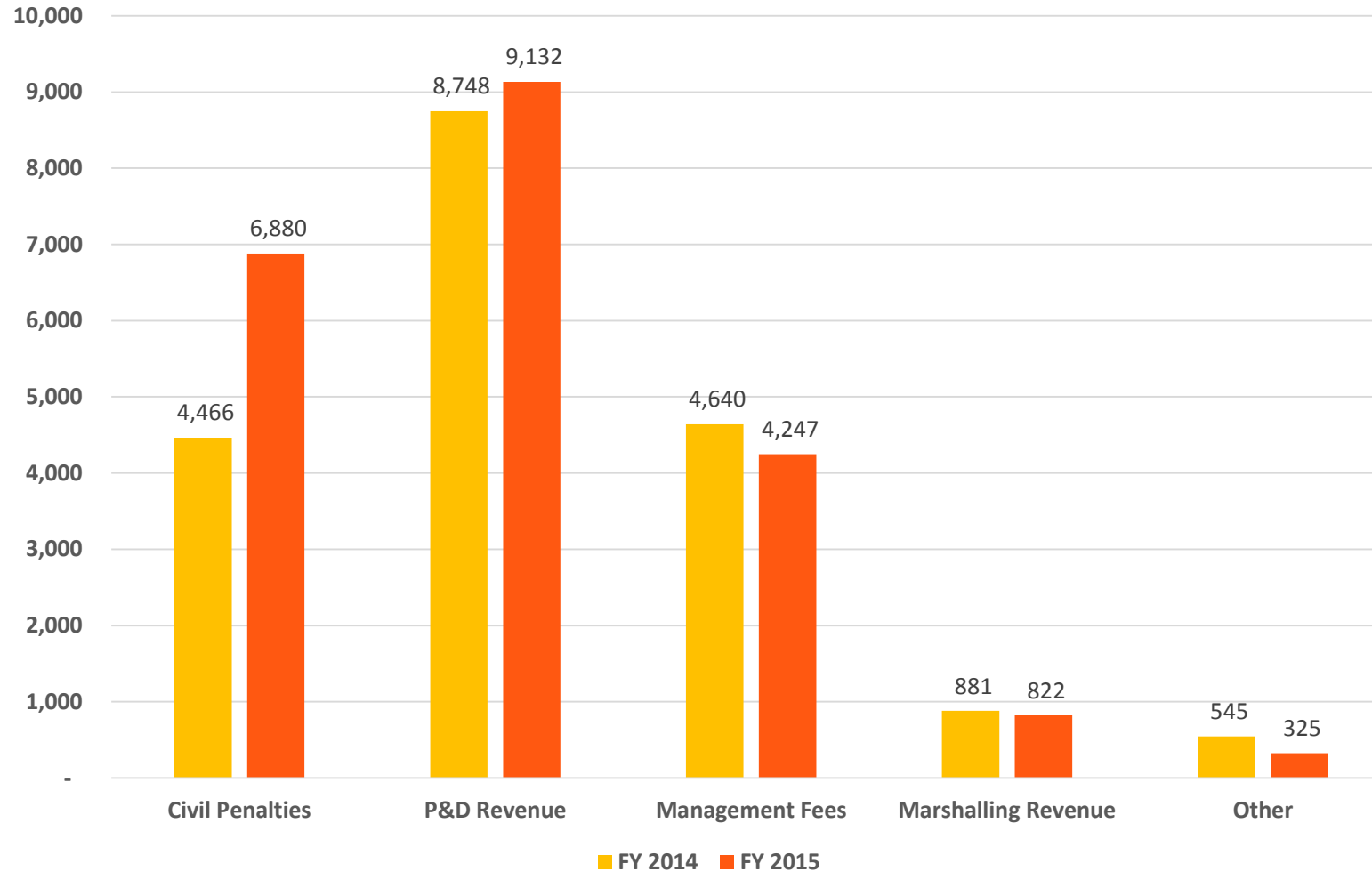
- Cash balances \$5.5m (excluding client cash)
- Fixed Asset additions \$1.9m
- Deferred tax asset of \$1.0m arising from improved results in the UK
- Current liabilities includes increase in client funds and onerous lease provision
- No debt

MANAGEMENT SERVICES (\$,000's)



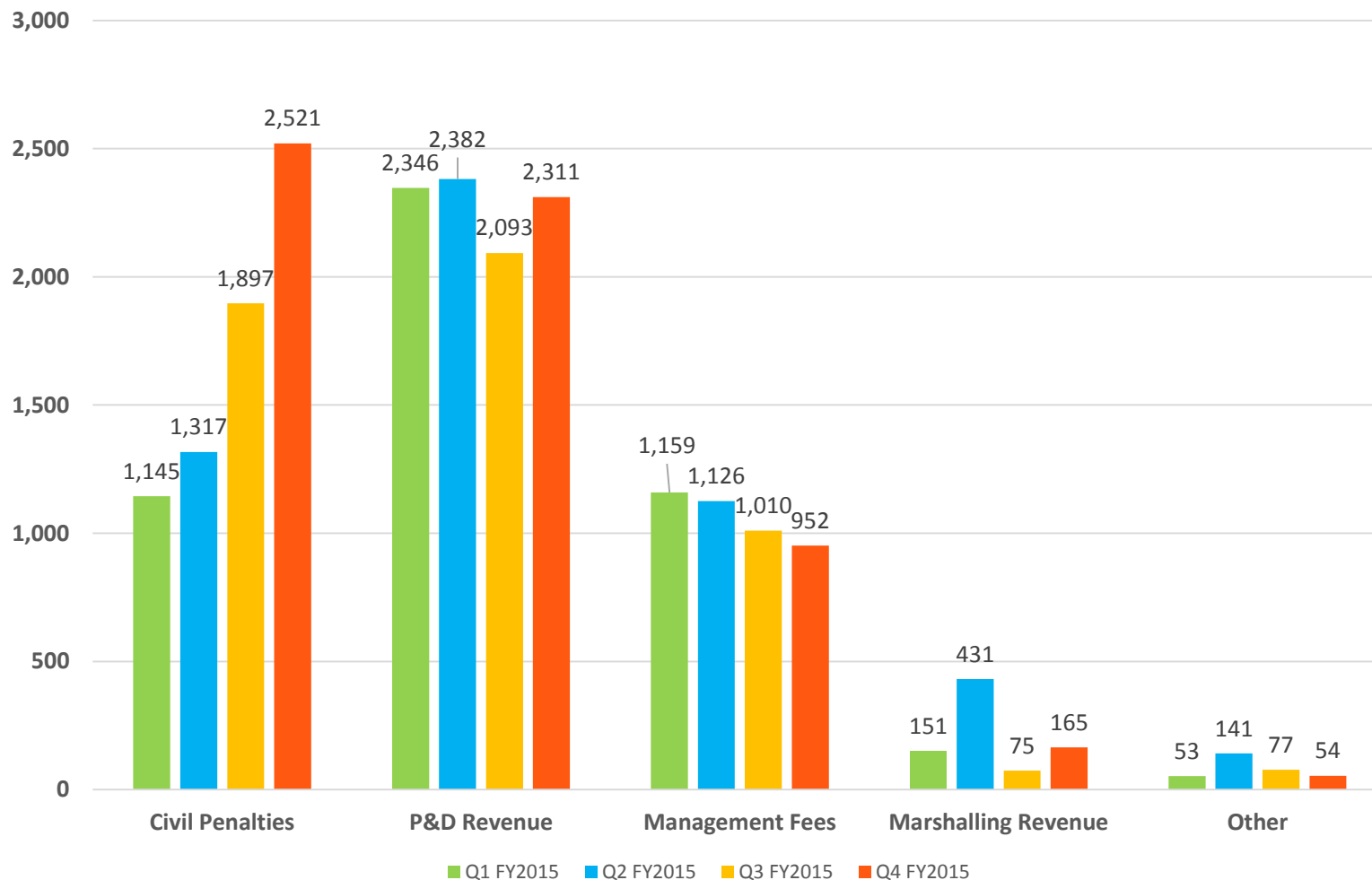
- EBITDA of \$0.8m which is a \$1.5m improvement on FY14
- EBITDA for Q1 – Q3 was \$0.1m, in Q4 it was \$0.7m

MANAGEMENT SERVICES REVENUE (\$,000's)



- Civil Penalty income increased by 54% compared with FY14
- Increased compliance and a higher share resulted in a 4% increase in P&D revenue
- Management fees reduced following a change in the revenue mix with the deployment of technology on manually operated sites, this was offset by an increase in Civil Penalty Income

MANAGEMENT SERVICES REVENUE BY QUARTER (\$,000's)



- This demonstrates the strong growth in Civil Penalty income during FY15
- This run rate is expected to continue. E.g. Civil Penalty receipts continue to increase. July 2015 was up 10% compared to June 2015, and up 84% compared to July 2014
- Management fees reduced following a change in the revenue mix with the deployment of technology on manually operated sites, this was offset by an increase in Civil Penalty Income

TECHNOLOGY (\$,000's)



- Recurring revenue of \$1.3m increased 34% on FY14
- Further growth in recurring revenue expected through the annualised impact of new contracts
- Continued investment in sales & marketing, R&D and operational capacity

03

Operational Update - Services

FY15 MANAGEMENT SERVICES UPDATE

KEY POINTS -

New management team in place from November 2014

Continued technology implementation

Greater focus on service delivery and process management

Completion of centralisation project and closure of regional office

New contract wins



FY15 MANAGEMENT SERVICES UPDATE

New management team in place from November 2014

- New Managing Director – Ben Johnson formerly of Parking Eye. See link below
- New Finance Director
- New Operations Director – formerly of Parking Eye
- New Client Service Director - formerly of Parking Eye
- New IT Director

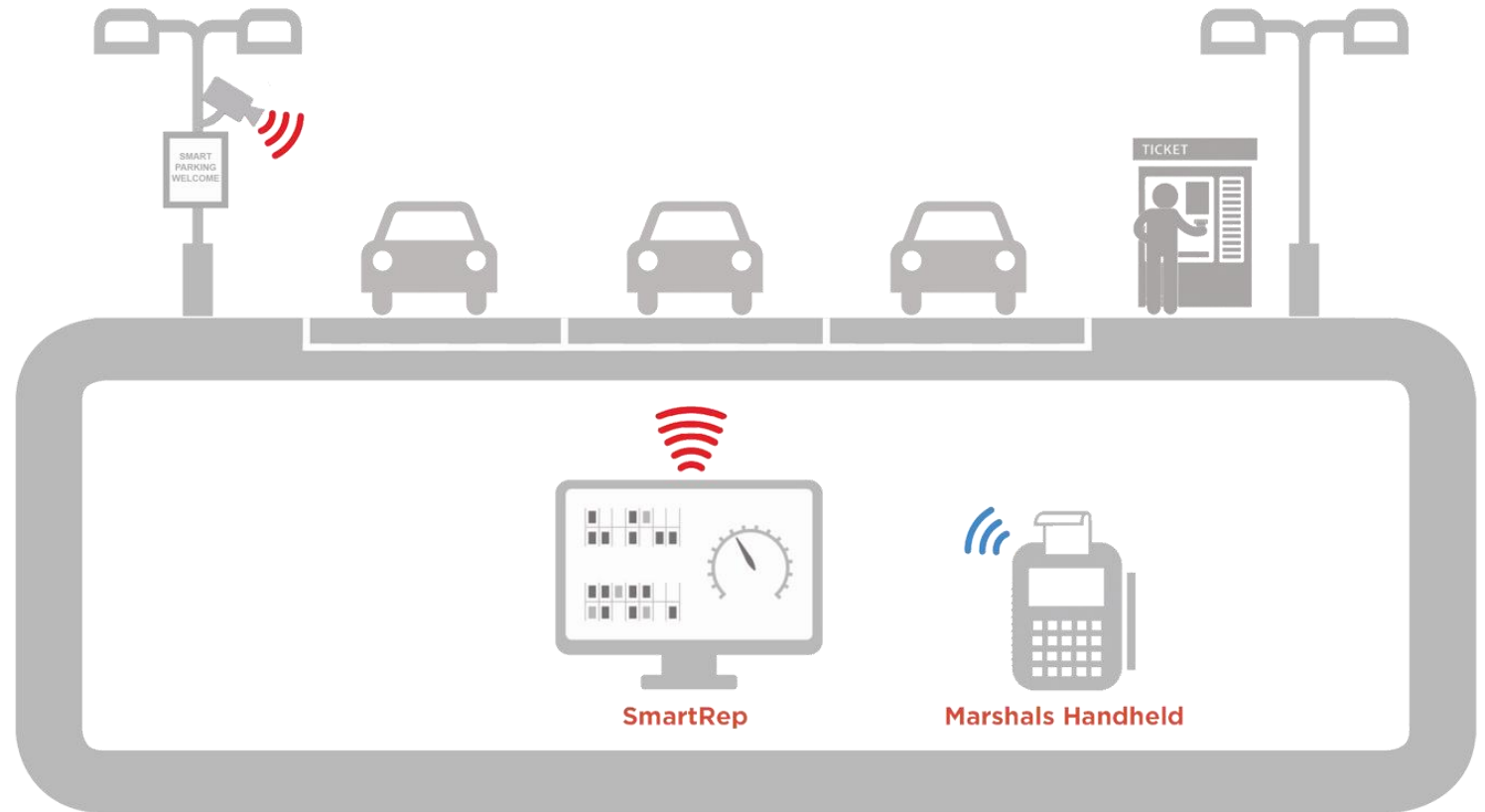
<http://www.capita.co.uk/news-and-opinion/news/2013/capita-acquires-parkingeye.aspx>



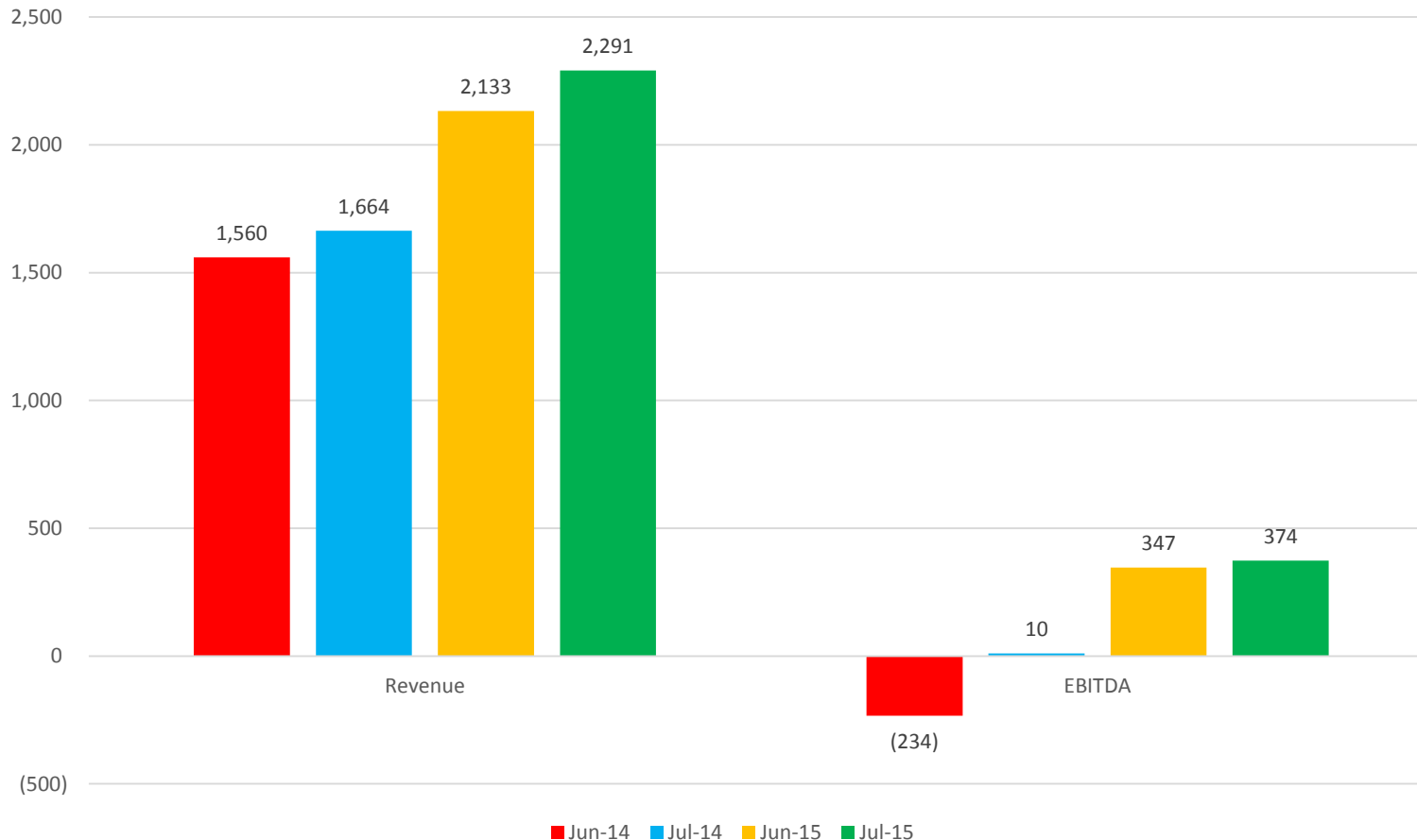
FY15 MANAGEMENT SERVICES UPDATE

Continued Technology Implementation

- New ANPR linked with P&D technology developed and deployed.
- 40 sites upgraded with ANPR technology since January 15.
- Further 125 sites in the pipeline to upgrade over FY16.



MANAGEMENT SERVICES – JUNE & JULY 14 VS JUNE & JULY 15 (\$,000's)



- **37%** revenue increase in June and July 15 from the same prior year period
- **\$581k** improvement June 14 to June 15
- **\$364k** improvement July 14 to July 15
- **40** sites upgraded with ANPR technology since January 15.
- Further **125** sites in the pipeline to upgrade over FY16.
- SPZ expect this trend to continue with the further implementation of new sites across the existing estate

FY15 MANAGEMENT SERVICES UPDATE

Focus on Service delivery

- Customers retained through excellent service
- Higher yield on key accounts
- New business wins through existing customer reference



FY15 MANAGEMENT SERVICES UPDATE

Centralisation Project Complete

- Closure of Perth office complete
- All shared services centralized to Birmingham
- Field operations optimized through technology
- Processing team growth through technology and management focus



FY15 MANAGEMENT SERVICES UPDATE

New Contract Wins

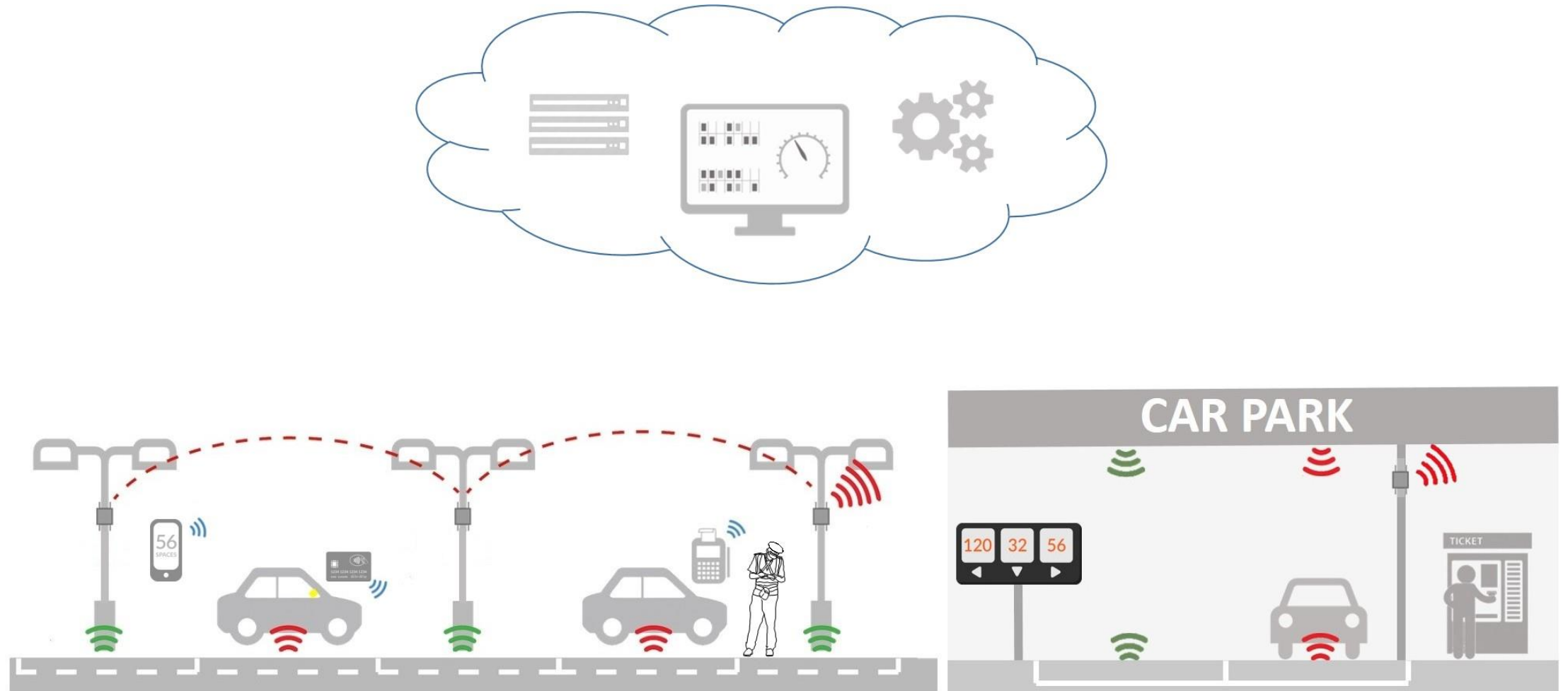
- Matalan contract retained through competitive process in 2014 – expanded in 2015 from 28 sites to 88 with focus on technology.
- Omniplex Cinema group signed with 11 new sites – technology focus.
- New sites awarded to us from key accounts – Asda.
- Added sales resource are winning new sites monthly.



04

Operational Update - Technology

TECHNOLOGY UPDATE



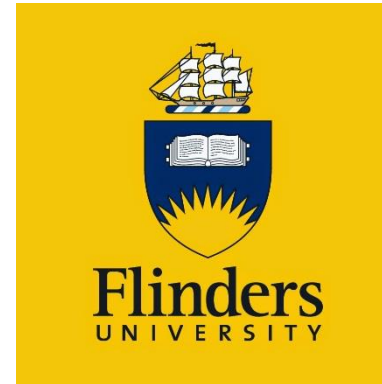
TECHNOLOGY UPDATE

KEY POINTS

- Technology contract wins
- Westminster City Council update - <http://www.smartparking.com/keep-up-to-date/video/smart-parking-in-the-city-of-westminster>
- Technology trial sites expanded in UK, AUS and NZ
- RFID Update
- SPZ Around the World

TECHNOLOGY UPDATE

- Transport for London contract won installation complete – revenue recognition in the same period – 1,585 sensors across 29 underground station car parks.
- Partnerships signed with Cisco and Vodafone UK.
- Flinders University installation complete.
- Order received from Westminster for RFID trial.
- With each new installation maintenance and hosting revenue increases, up 34% on the same period last year.



City of Westminster



WESTMINSTER UPDATE

- Westminster phase 1 complete.
- Maintenance and data contract commenced – all KPI's being met.
- Westminster phase 2 internal evaluation complete.
- Awaiting final decision on phase 2 order.
- **RFID** trial due for go-live in October 2015 – potential for expansion to residents bays of which there are 10,000.
- Web portal delivered as part of the RFID trial.

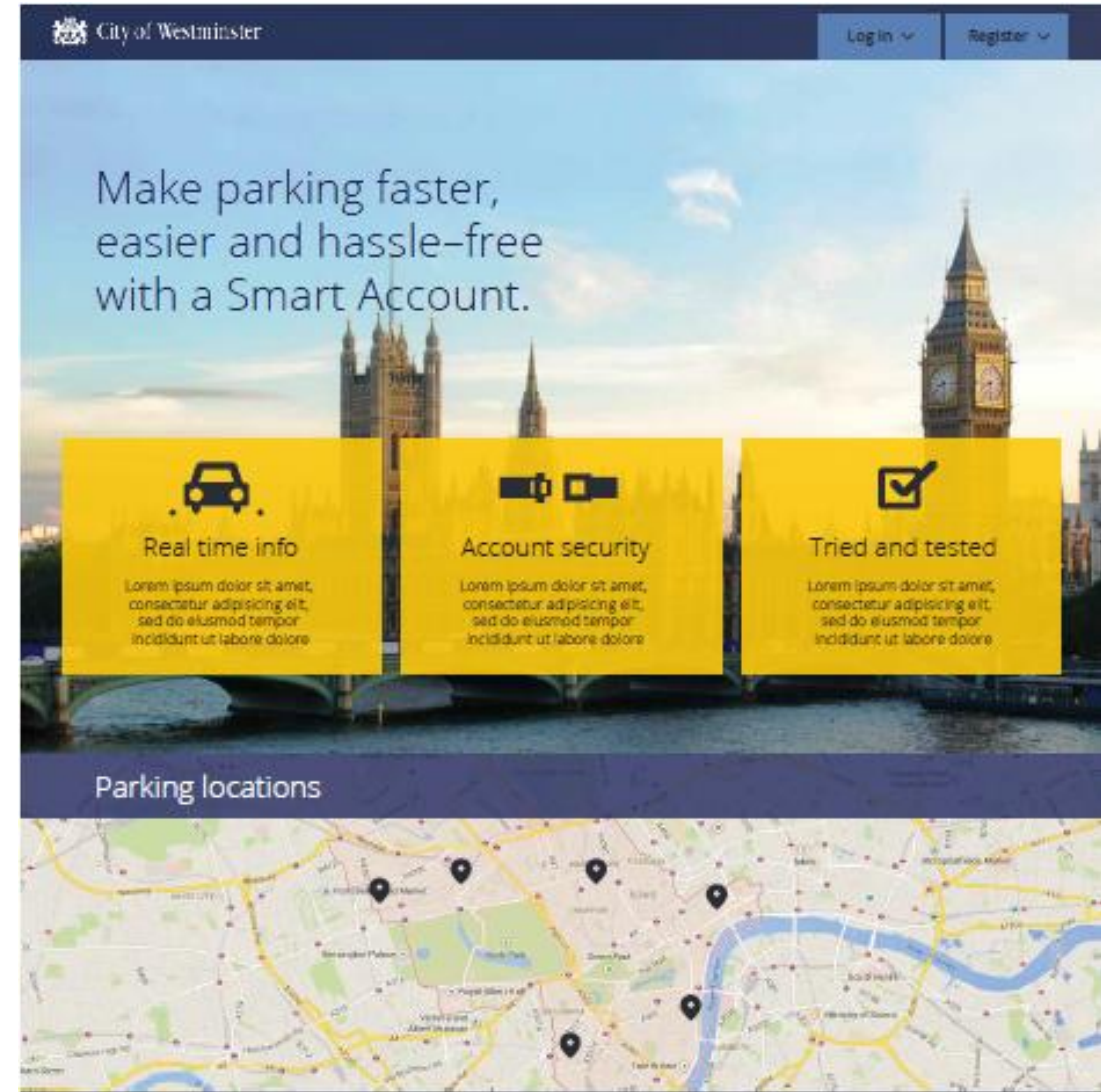


TECHNOLOGY TRIAL UPDATE

Contract	Number of Sensors in Trial	Number of Potential Sensors
Wellington City Council – New Zealand	72	3,000
Hamilton - New Zealand	30	3,000
City of Fremantle – Western Australia	52	1,000
City of Vincent – Western Australia	35	1,000
Burwood Council – Sydney, New South Wales	41	500
Milton Keynes – United Kingdom	500	5,000
Cardiff City Council - United Kingdom	282	4,000
Camden - United Kingdom	380	10,000
Barnet Borough Council – United Kingdom	200	2,000
Westminster RFID – London, United Kingdom	100	10,000
Madrid - Spain	30	10,000

RFID TECHNOLOGY UPDATE

- First on-street project currently being implemented
 - go live October 15
- On-line portal in trial as part of installation
- Further expansion of technology planned for sites in New Zealand and Australia



THE CITY OF CARDIFF COUNCIL

July 2015 saw the launch of The City of Cardiff Council's SmartPark pilot with 225 SmartEye sensors installed in the Welsh Capital with a further 57 sensors to be installed.

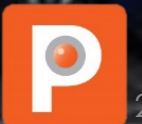
Drivers can also download SmartApp which allows them to search for a specific location which then returns the closest available parking locations. In the first week of the pilot saw just over 1,000 downloads, a fantastic result generating a positive reaction amongst users.

"Downloaded. Looks like a useful app." - @JuHanley, Jul 31

"Such a good idea" - @Guineelnc, Aug 2

"Will come in very handy!" - @Cardiffetcare, Aug 4

Councilor Ramesh Patel, Cabinet Member for Transport, Planning and Sustainability - Cardiff said: "I am pleased the implementation of the Smart Parking pilot is complete and we now want as many people to download the free app as possible. If the scheme is successful, the Council will look at all available options to extend the scheme city wide."



THE CITY OF CARDIFF COUNCIL

The launch also generated strong media interest from broadcasting and local/trade press, in print, radio and online.

The overall response was positive, delivering a strong message of how the City of Cardiff Council had taken the initiative to make parking easier and more convenient for drivers in the city whilst also decreasing congestion and vehicle emissions. After putting SmartApp to the test South Wales Echo/Wales Online Sam Tegeltija commented “It was very impressive, and I was pleasantly surprised with how accurate it was.” Read the full article [here](#).

On 4th August the project made a headline news on [BBC Wales News](#) which was broadcast nationally. The TV and radio news reports actively demonstrated the application in action and emphasised the positive benefits of the scheme to the motorist coming in and out of Cardiff.

BBC
WALES TODAY



South Wales
ECHO



MILTON KEYNES COUNCIL

In February 2015, we were proud to announce the launch of our SmartPark solution in Milton Keynes with the installation of 300 SmartEye sensors in the city's B4-1 Car Park on South Second Street.

Since the launch the technology has encouraged drivers to use limited parking spaces more effectively and provided the council with the information to better understand how those spaces are being used. The success of Phase 1 has led to Milton Keynes Council expanding the trial with the implementation of a further 200 sensors. After a rigorous tender process, Milton Keynes awarded Smart Parking with Phase 2 of the trial.

The main requirements of this project are driven by the Council's greater need to monitor usage, increase the use of under-utilised bays and to provide accurate real-time parking occupancy to drivers in key on-street locations.



SMART PARKING ACROSS THE GLOBE



05 Summary

SUMMARY

- SPZ continue to lead the world in the development of intelligent car parking solutions for cities around the globe and technology led Parking Management Services in the UK.
- Financial results for the full year in technology are below expectation but the pipeline is strong and we see no sign of the market opportunity diminishing.
- H2 results in the services business are strong and re-enforce the message at the half year of the continued turn around in the UK operation. SPZ expects this trend to continue.
- 40 sites installed with ANPR technology since January 15 with a further 125 in the pipeline.
- New projects from Transport for London, Milton Keynes, Cardiff, Westminster along with significant opportunities across all operating markets show the technology is validated and being adopted in the global market place.

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