



Smart Parking Limited ASX:SPZ

Half Year Results Presentation

February 2016

Paul Gillespie, CEO
Richard Ludbrook, CFO

Introducing Smart Parking

Smart Parking Limited (ASX:SPZ) – intelligent car parking solutions

Smart Parking leads the world in the development of intelligent car parking solutions for cities around the globe through two main divisions:

Management Services

- Headquartered in the UK, this division specialises in managing car parks on behalf of retail customers, land owners and managing agents

Technology

- Designs, develops and specialises in on-street and off-street parking technology and software that enables clients to manage parking efficiently and cost effectively



Key milestones H1 FY2016

Smart Parking achieves EBITDA profitability milestone

- EBITDA profitable for the first time in Smart Parking's history
- \$3.0m EBITDA improvement on prior period
- Revenue up 47% on prior period
- UK Management Services business continues to grow
- Expansion driven by roll out of Smart Parking number plate recognition technology – 72 new installations so far in FY16
- Smart Parking Technology validated with new business orders in Wellington, Auckland, Canberra, Cardiff, Westminster and Milton Keynes
- UK Services legal dispute settled in H1



Corporate information

Share price performance

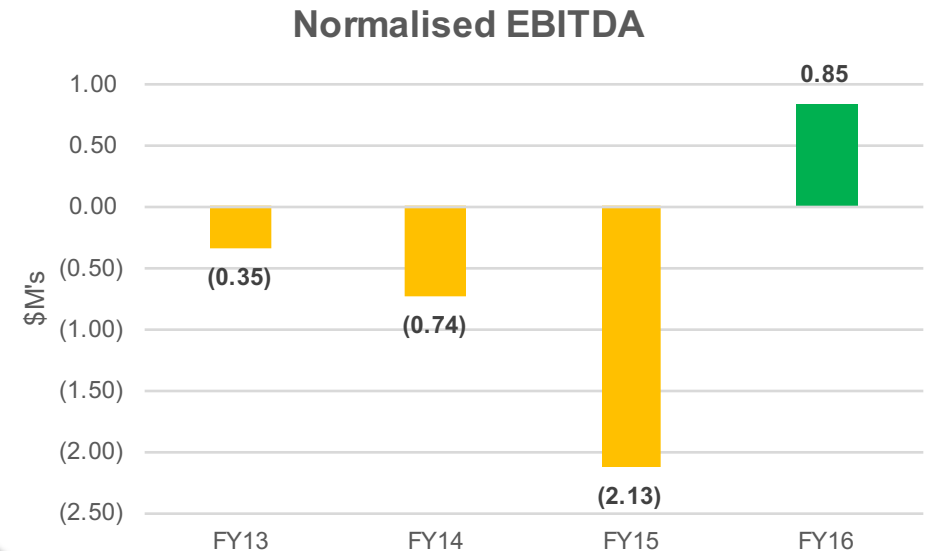
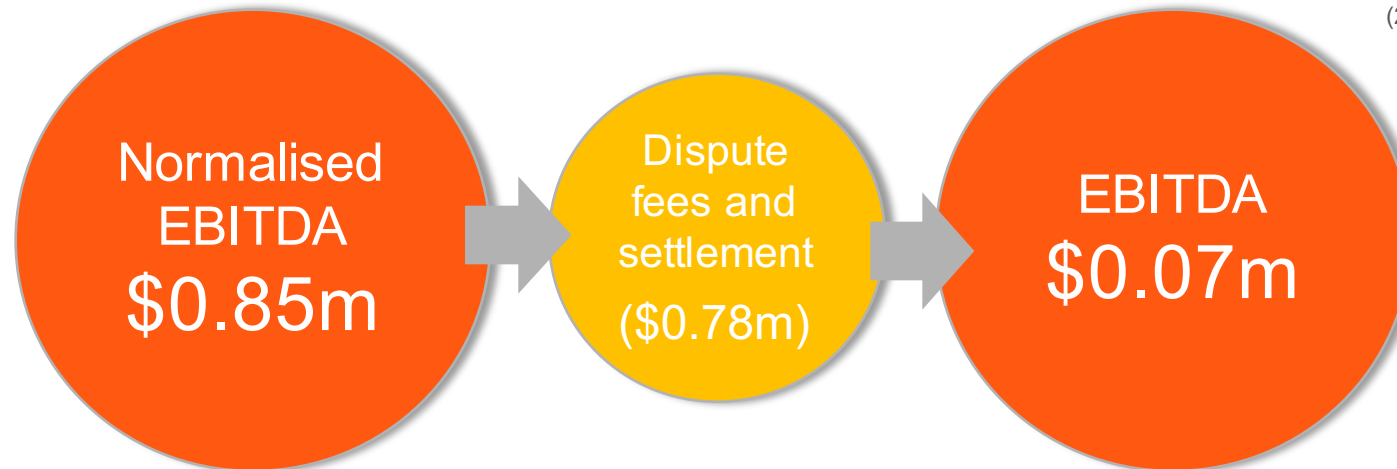
ASX code	SPZ
Market cap	\$64.66m
Share price – 12/02/16	0.22*
52 week high	0.38
52 week low	0.08
Average daily volume	325,837
Shares on issue	292.1m
Listed on ASX	09/01/2007
GICS classification	IT



Group financials H1 FY2016

Smart Parking delivers strong earnings growth

- Normalised EBITDA¹ of \$0.85m, improved \$3.0m and continues to increase
- Statutory net loss after tax of \$1.2m improved \$3.1m
- Normalised operating cash² outflow of \$0.88m, improved \$2.28m

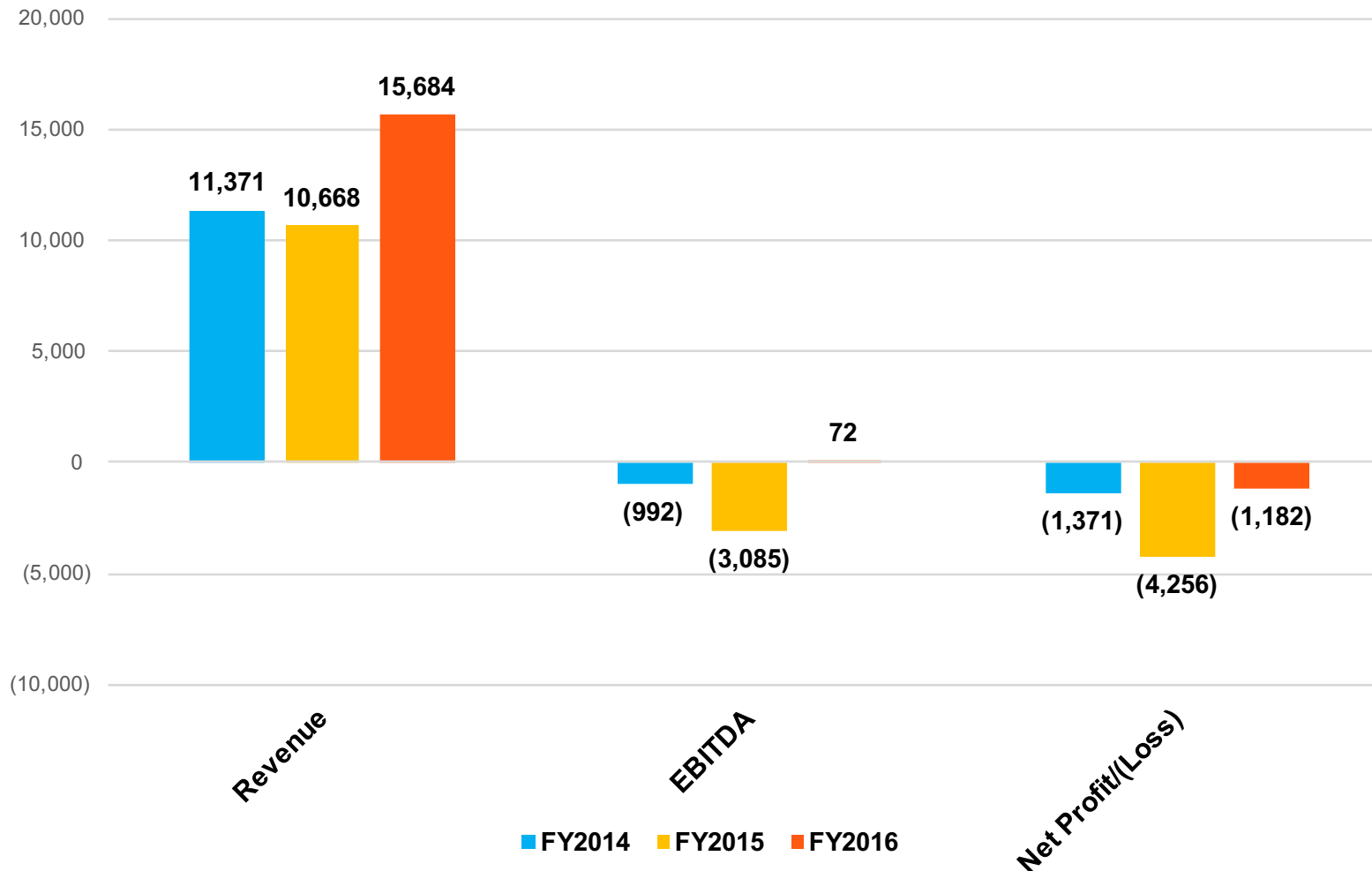


¹ Normalised EBITDA represents Reported EBITDA excluding one off and non recurring items.

² Normalised operating cash flow represents operating cash flow excluding movements in funds held on behalf of customers and one off and non recurring items.

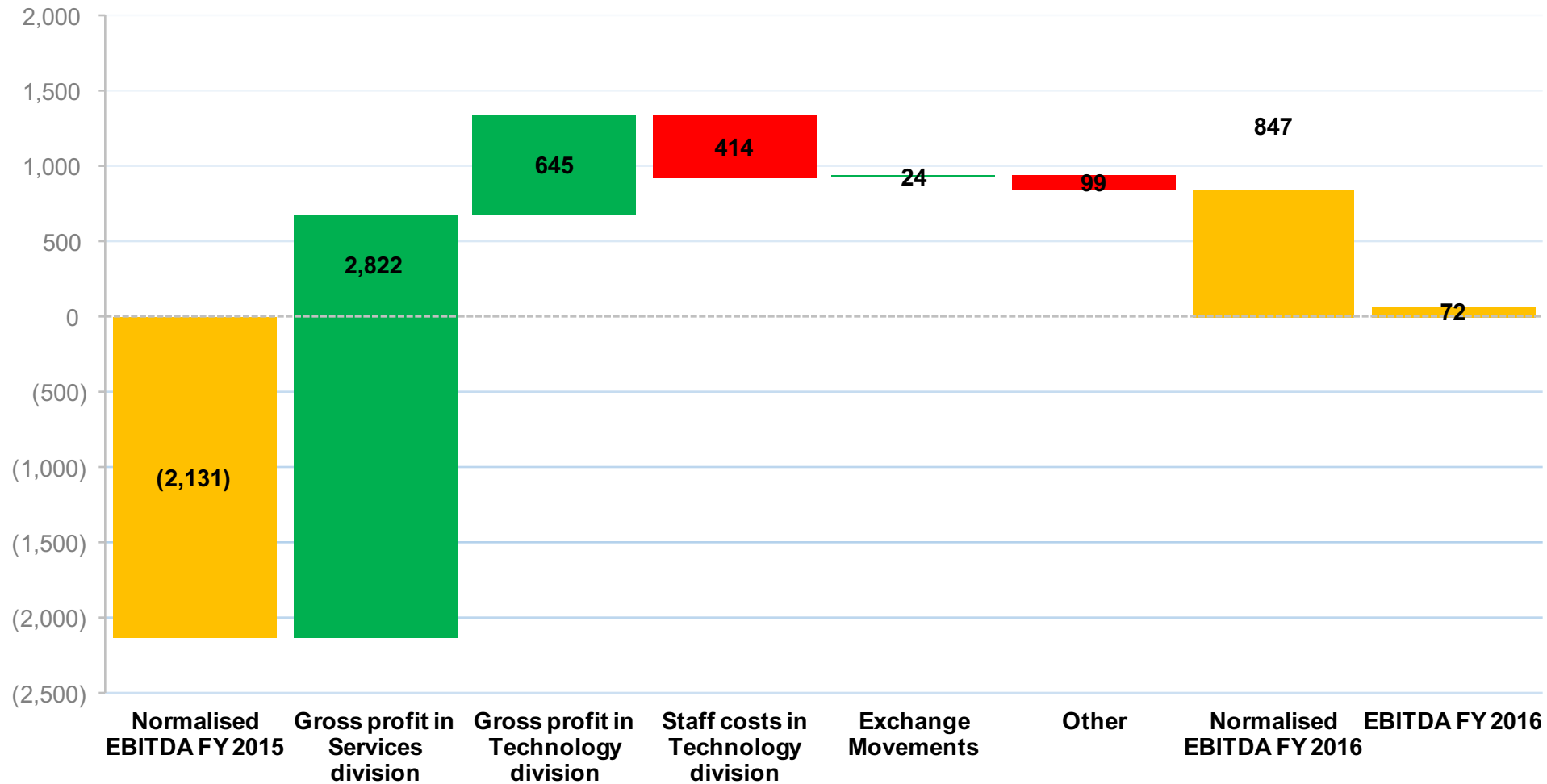
Group financial performance (\$,000's)

Smart Parking achieves EBITDA profitability milestone



- Revenue up 47%
- \$3.0m EBITDA improvement
- NPAT includes the following non recurring and non cash items:
 - Amortisation (\$0.4m)
 - Professional fees (\$0.8m)

Changes in profitability (\$000's)



Group financial position at December 2015

(\$000's)	Dec 2015	Jun 2015
Current Assets	13,743	23,856
Non Current Assets	10,643	10,221
Total Assets	24,386	34,077
Current Liabilities	10,455	19,070
Term Liabilities	5	48
Total Equity	13,926	14,959

- Cash at bank \$1.6m
- Fixed Asset additions \$1.8m – mainly related to the deployment of technology in the UK which has led to improved earnings
- Current liabilities includes decrease in client funds
- No debt

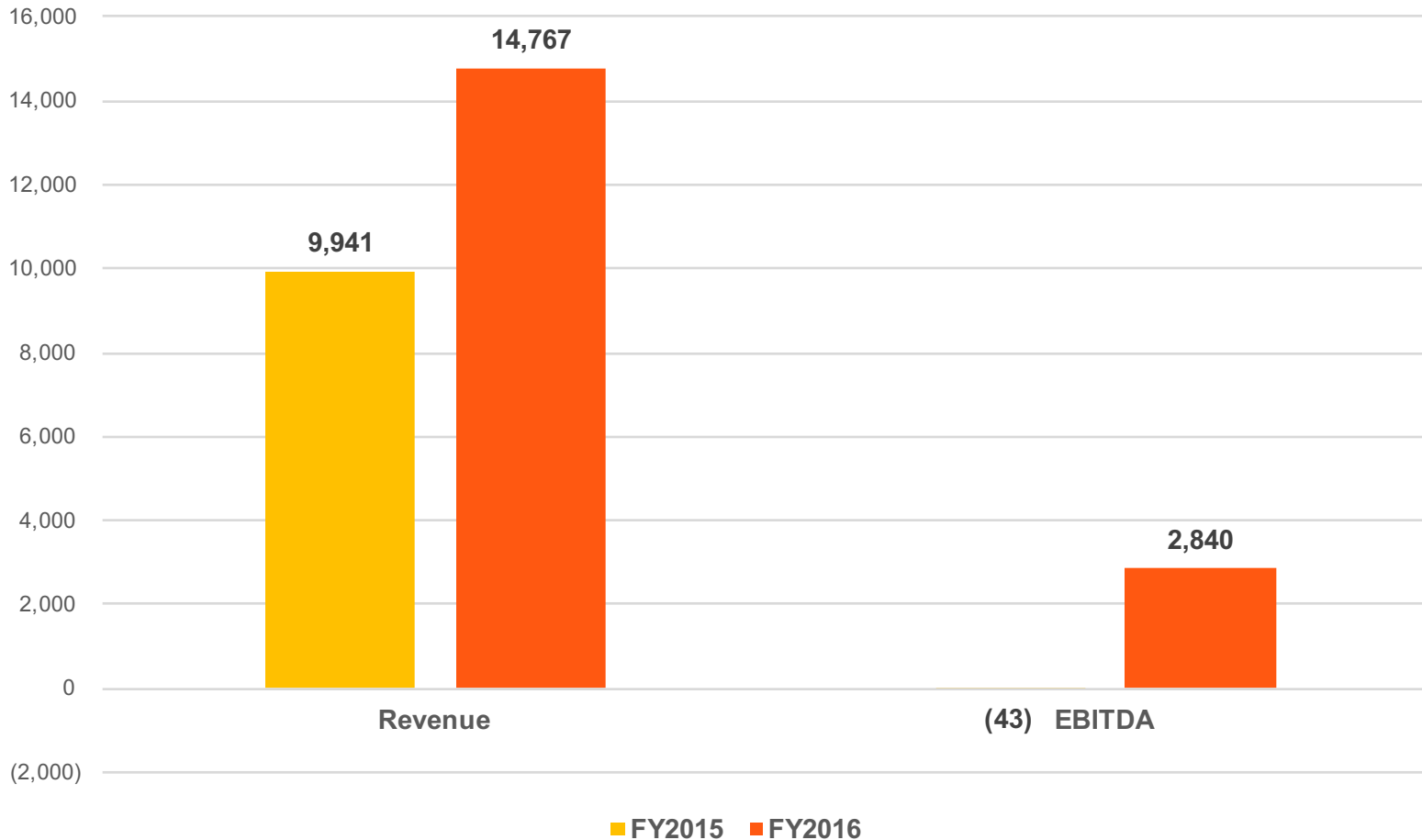
Cash flows

Smart Parking achieves improved operating cash flows

- Net operating cash outflow of \$0.88m improved by \$2.28m (excluding non recurring payments related to a legal dispute)
- Capex of \$1.6m for the deployment of technology in UK driving improved results
- Cash at bank \$1.6m
- Cash at bank is expected to improve as a result of revenue growth in both the Technology and Parking Management divisions and the end of payments associated with the legal dispute now that it has been settled

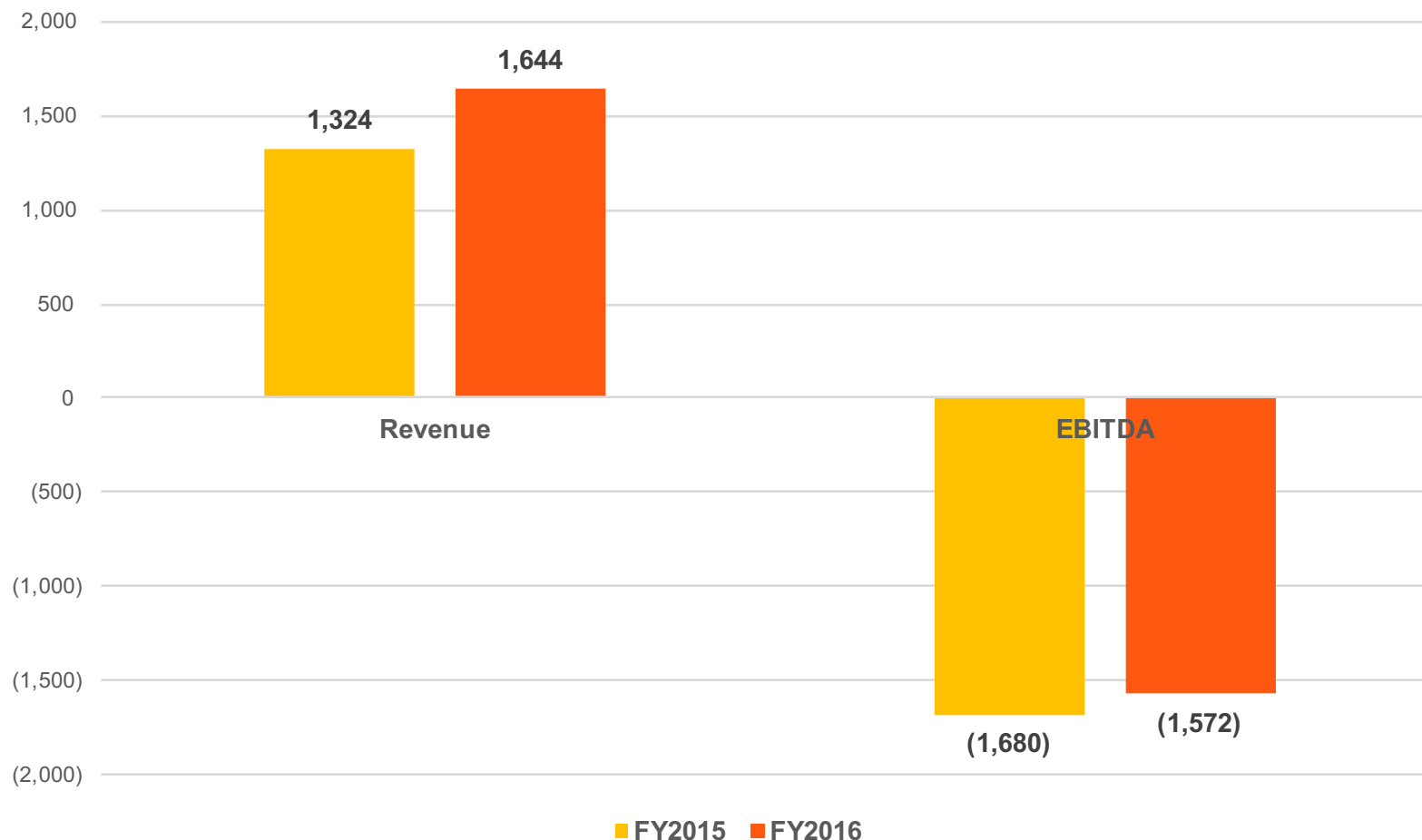


Management Services (\$,000's)



- Revenue up 45%
- EBITDA of \$2.8m which is a \$2.9m improvement on FY15
- Deployment of technology on new and existing sites

Technology (\$,000')



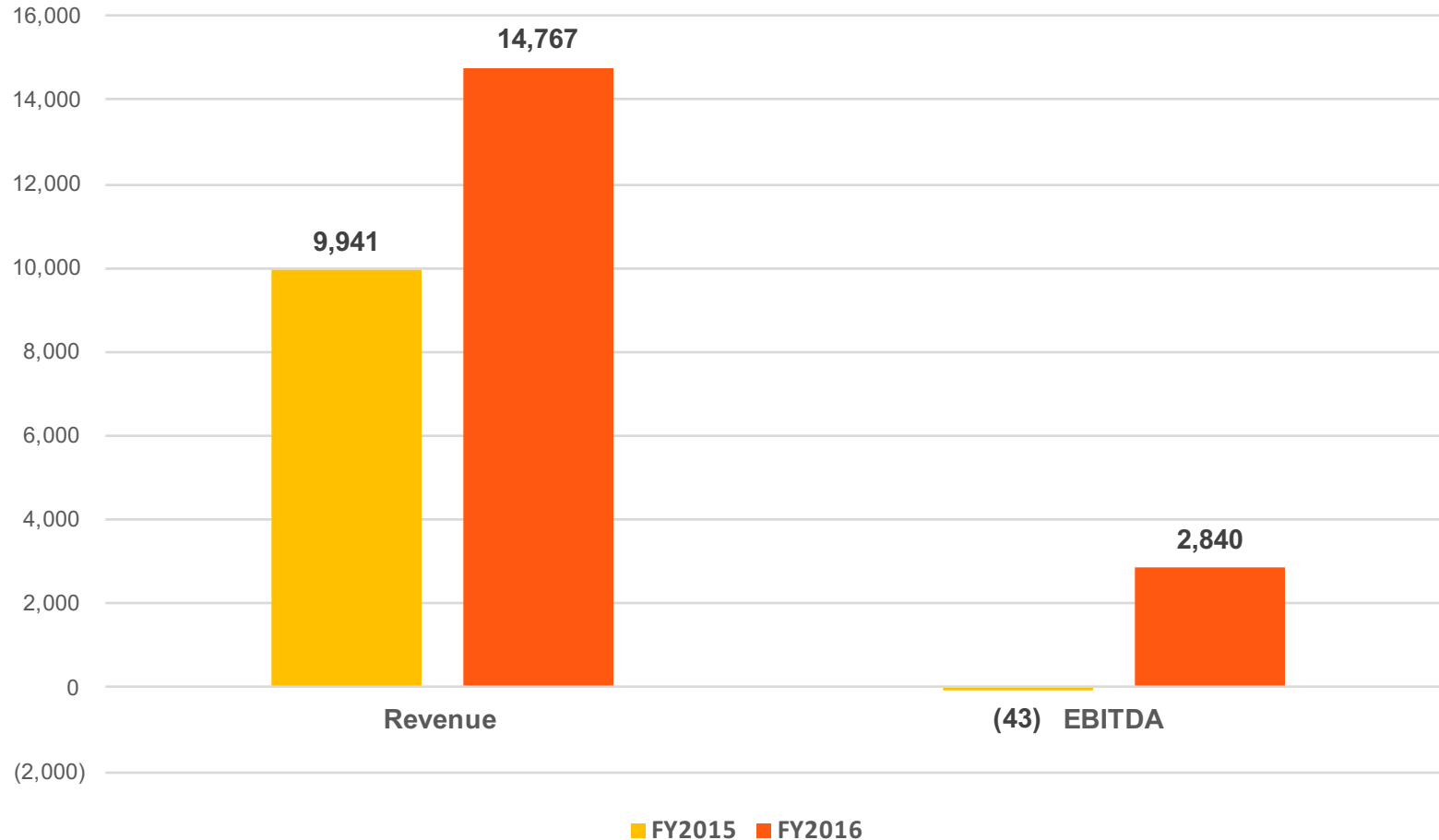
- Commenced installation at Australian Capital Territory
- Recurring revenue of \$1.0m increased 68% on FY15
- Continued investment in sales & marketing, R&D and operational capacity
- Recent wins with Wellington City Council & Auckland Transport will be in H2 FY16

Management Services

H1 FY16 update

- Continued business turn around – story in numbers
- Continued Technology roll out
- New contract wins
- Key account update

Management Services (\$,000's)

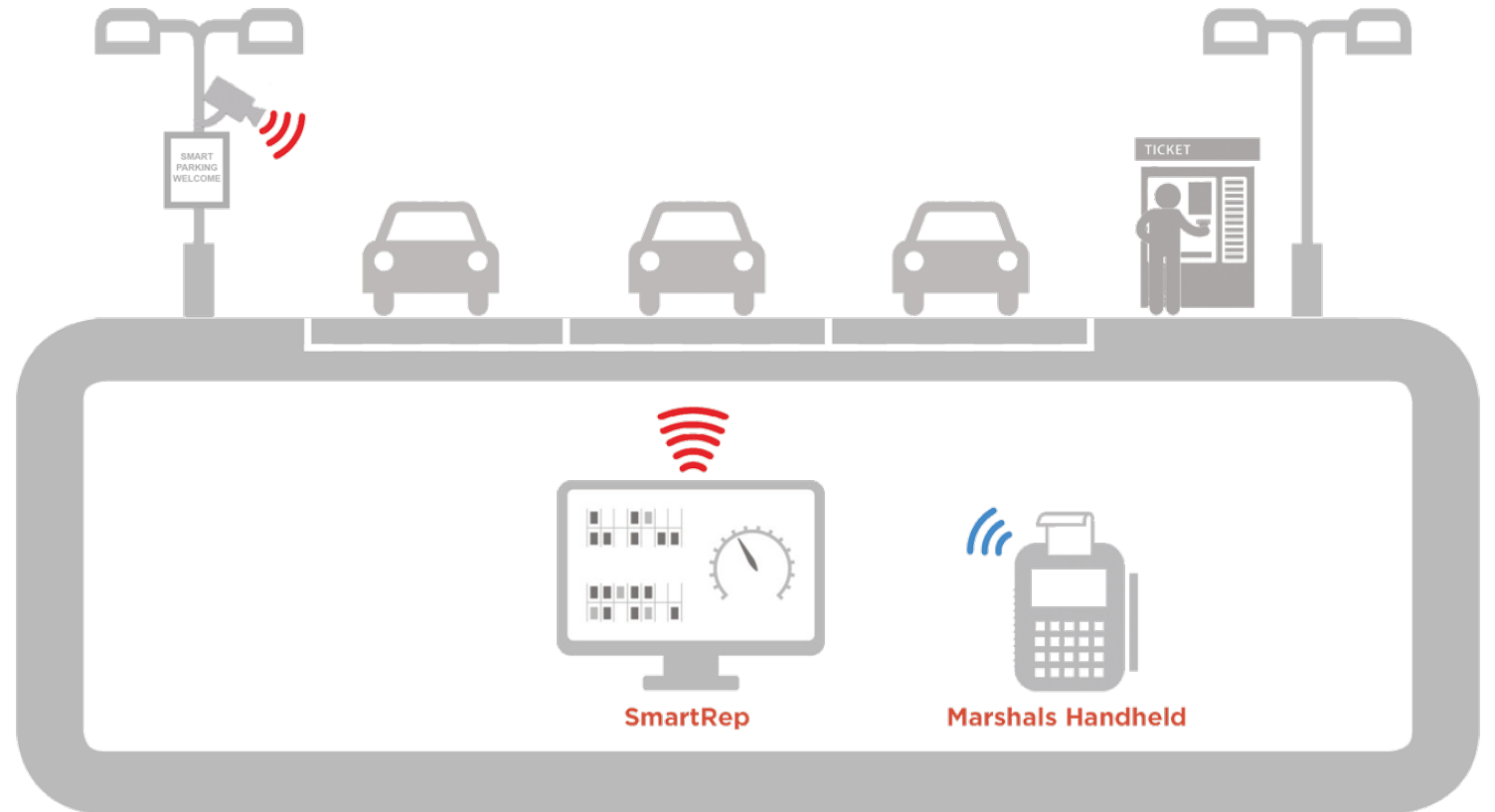


- Revenue up 49% (up 24% in constant currency)
- EBITDA of \$2.8m which is a \$2.9m improvement on FY15
- Deployment of technology on new and existing sites

Management Services update H1 FY16

Continued technology implementation

- ANPR technology continues to be deployed across the UK & Northern Ireland
- 72 sites installed so far in FY16 with ANPR technology
- Over 70 sites in the pipeline to install ANPR technology before 30th June 16
- SPZ recording over 1,000,000 vehicle movements every day across the ANPR estate



Management Services update H1 FY16

Smart Parking secures new contract wins

- Lidl UK – German grocery retailer. SPZ won a contract to manage over 30 sites during H1 FY16
- Matalan UK contract retained and expanded from 28 to 88 sites during H1 FY16
- McDonald's UK – first site awarded and installed with the fast food chain
- More sales resource added to the Services team during H1 FY16



Management Services update H1 FY16

Smart Parking continues to focus on service delivery

- Key customers retained through excellent service:
 - Asda
 - Matalan
- New sites and market share growing throughout the UK with existing relationships
- Expanded account management team with new market expertise
- New account management team tasked with new business growth to new multi site customers



Technology update H1 FY16



78
Sensor Sites
across the globe

50,000
Sensors installed

631,325
Sensor vehicle
movements a
day

3,110,874,805
Total minutes parked
in the last 6mths -
Sensors



Technology

H1 FY16 Update

- Technology contract wins
- Westminster update
- Technology trial sites expanded in UK, AUS and NZ
- RFID update

Technology update

Smart Parking secured contracts wins

- Wellington City Council – 3,500 sensor order won in December 2015
- Australian Capital Territory – Smart Parking project to install sensors on street and off street in November
- Auckland Transport – Order to supply and install a further 672 off street sensors – taking the total to 2,898 sensors for Auckland
- First orders from our Spanish distributor, Viarium, for installation to Costa Rica
- RFID/ Smart Permit contract continues with Westminster

**Absolutely Positively
Wellington City Council**

Me Heke Ki Pōneke



Westminster update

Plans in place for parking transformation

- Westminster phase 2 decision pending
- RFID project live and is a success – potential for expansion to residents bays of which there are 10,000
- Maintenance and data contract underway – all KPI's being met
- Web portal delivered as part of the RFID project and is successful



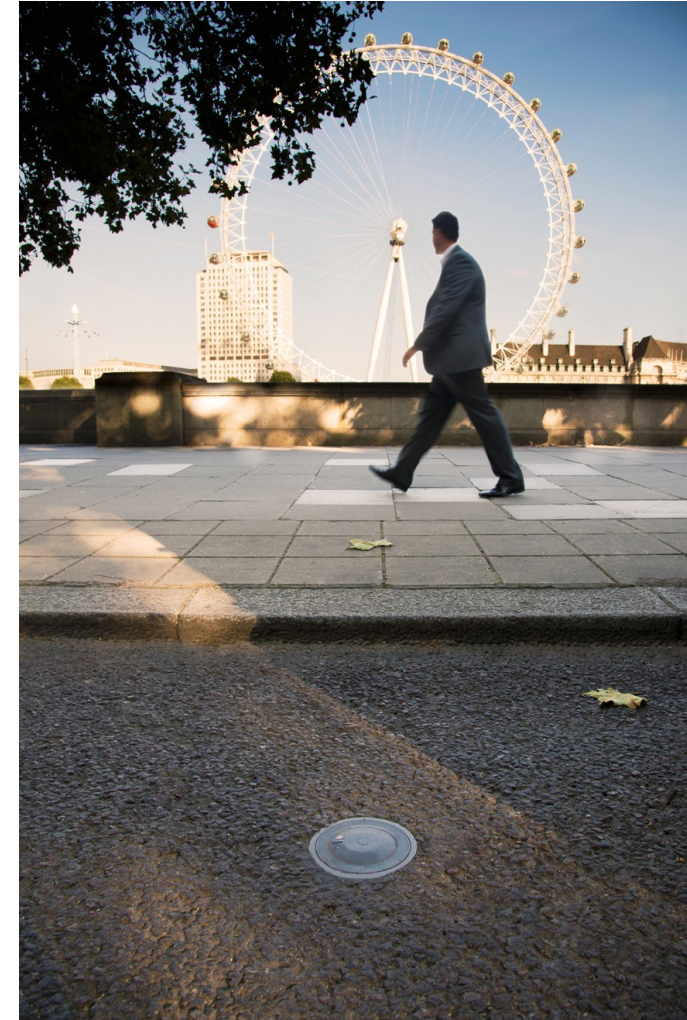
City of Westminster



RFID Technology update

Real-time Radio-Frequency Identification

- First on-street project went live in October 2015
- Actively using RFID/ Smart Permit system to alert parking attendants to infringing vehicles without Smart Parking RFID tags
- RFID being installed as part of the Wellington City Council project
- Transport NSW loading bay project live and using Smart Parking RFID solution



Summary

Smart Parking achieves EBITDA profitability for the first time

- EBITDA profitable for the first time in Smart Parking's history
- Revenue up 47% on prior period
- \$3.0m EBITDA improvement on prior period
- H1 FY16 results in the Management Services business are strong and re-enforce the 'turn around' message delivered in the FY15 full year results and AGM presentation
- UK Services business continues to roll out ANPR technology as part of the growth strategy – 72 sites so far in FY16
- Smart Parking Technology is validated with significant project wins with Wellington City Council, Auckland Transport and Australian Capital Territory
- While technology orders are slow to materialise, Smart Parking are confident there is no decline in the size of the market and the opportunity remains real

Contact

Further information on **Smart Parking** can be found at www.smartparking.com

Paul Gillespie

Chief Executive Officer

+ 61 408 790 710

paul.gillespie@smartparking.com

Richard Ludbrook

Chief Financial Officer

+ 64 275 543 661

richard.ludbrook@smartparking.com



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