

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



ASX Announcement

15 November 2023

FY23 Annual General Meeting

Camplify Holdings Limited (ASX:CHL) ('CHL' or 'The Company') advises that the following will be delivered at the Company's Annual General Meeting being held today at 11am (AEDT):

- Chairman's address to Shareholders; and
- Chief Executive Officer's address and presentation to shareholders.

-- END --

For further information please contact:

Media Enquiries

Lisa-Astrid Curran

media@chl.global

+61 482 019 752

Investor Relations

www.chl.global

investors@chl.global

About CHL

Camplify Holdings Limited (ASX:CHL) is in the business of elevating outdoor experiences through innovative and scalable tech solutions. Composed of Camplify, MyWay and PaulCamper, the CHL Group operates one of the world's leading peer-to-peer digital marketplace platforms. connecting recreational vehicle (RV) Owners to Hirers. With operations in Australia, New Zealand, Spain, the UK, Germany, Austria and Netherlands, Camplify and PaulCamper deliver a seamless and transparent experience for consumers looking to travel and connect with local RV owners.

This announcement was authorised by the Company Secretary of Camplify Holdings Limited.

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



ASX Announcement

15 November 2023

Chair and CEO Address

FY23 CHL AGM – Chair’s Address

Dear Fellow Shareholders,

Welcome to Camplify’s AGM for the 2023 Financial Year

On behalf of the Board, I am pleased to report on a transformative year for the company.

With our inclusion during the year of PaulCamper, and our exciting insurance innovation with MyWay, CHL is now a truly global player in adventure travel.

Spanning seven key regions – Australia, New Zealand, the United Kingdom, Spain, Germany, Netherlands, and Austria, our focus on customer-centric innovation and product development greatly influenced our FY23 growth.

For FY23, CHL had a stellar year. Our GTV reached \$146.4m, marking a robust growth of 172% from the previous year. We also reported revenue of \$38.2m, a substantial 133% increase from the preceding year providing an impressive take rate of over 26%.

Subtracting our one off costs associated with the PaulCamper acquisition we ended the year with a small operational loss and importantly a strong cash position of \$26.6m

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



By the close of FY23, our future bookings stood at an impressive \$28.6m, almost doubling the previous years \$14.8m.

One of the year's pivotal moments was our strategic acquisition of PaulCamper, bolstering CHL's position in Europe.

I am pleased to report the integration of PaulCamper is progressing well with the integration of PaulCamper into the CHL platform scheduled to be complete by the end of Q3 FY24.

Importantly, our Temporary Accommodation Program found consistent utilisation across Australia, and was introduced into New Zealand, and the UK Markets during the period.

The debut of the MyWay business also unlocks an exciting new opportunity for revenue and profitability growth for the company across all of our markets. We look forward to updating you on the exciting progress of MyWay in the FY24 year

Looking ahead, our mission remains to continue to extract value from our existing and new markets. We have plenty of opportunity with CHL having less than 2% of the total addressable market in all key markets we operate in.

On behalf of the Board I wish to express my gratitude to our team led by Justin Hales and all of our shareholders for their enduring faith in our vision and the growth trajectory of CHL.

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



FY23 CHL AGM – CEO’s Address

Good morning shareholders,

Thank you for joining us today at our company's 2023 Annual General Meeting. I'm Justin Hales, CEO and Founder of Camplify Holdings Limited.

On behalf of the CHL team and the directors, we appreciate and thank you for your continued support.

The past financial year has been one of continued expansion and development for our company.

I am proud to report that we achieved strong growth in GTV and revenue and expanded our global operations in FY23 into new markets. We've made great progress on our pathway to profitability, with 3 consecutive quarters of net positive cash from operations in FY23.

Some key highlights from the past year:

- Our total gross transaction value (GTV) reached \$146.4 million, representing growth of 173% compared to the prior year.
- Revenue also grew substantially to \$38.2 million, up 134% from last year. This growth reflects the hard work of our team and ongoing consumer demand for our products and services.
- We successfully completed the strategic acquisition of PaulCamper, cementing our position as a leading global peer-to-peer RV rental marketplace. We are now present in 7 countries across 3 continents.
- Our combined global fleet expanded to over 28,000 vehicles, providing more choice and availability for customers.
- We ended the year with positive cashflow from operations of \$2.8 million and a cash balance of \$26.6 million, demonstrating the financial strength of our business.

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



- While CHL recorded a statutory net loss due to one-off acquisition costs, our normalised operational loss reduced substantially compared to the prior year. We remain firmly focused on our pathway to profitability.

Through the development of custom products CHL has taken the Camplify take rate excluding van sales from 26.8% in FY22 to achieve 28.6% in FY23. This take rate has been driven by providing customers with products that deliver excellent customer value and protection to accompany the rental marketplace dynamics. The recently acquired take rate for PaulCamper was 18.15%. CHL is focused on improving this take rate over time in order to create an alignment with the Camplify take rate model.

The PaulCamper acquisition was a milestone moment for CHL, establishing our foothold in Europe and cementing CHL as one of the largest RV rental marketplaces globally. We have begun integrating PaulCamper's operations, and I am excited by the significant synergies and growth potential ahead as we transition to one integrated platform expected to be completed by Q3 FY24.

Our marketing strategies last year focused on cost-efficient acquisition of new RV owners and building hirer demand. We drove strong growth through digital campaigns, global brand partnerships, and leveraging the CHL community. CHL reported negative growth in The UK market in H1FY23, and due to the team's ability to quickly pivot and adapt refined marketing strategies we were able to report positive growth by the end of FY23 in The UK market, this is a testament to our marketing team and our strategies in place.

On the product front, we introduced innovations like self-service add-ons, automated dynamic pricing, improved risk systems, and internal efficiencies, all of which added value to our growing customer base.

Our temporary accommodation program continues to provide much-needed housing solutions in times of crisis. We are proud to support communities impacted by natural disasters and work alongside government agencies to

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



deliver swift and compassionate aid through this initiative. This program enables RV owners to generate income while making a real difference to those in need. Towards the end of FY23 we saw our Temporary Accommodation Program expand into the New Zealand and The United Kingdom markets.

A key strategic priority this year was establishing MyWay, our global managing general insurance agency. MyWay allows us to offer our own branded insurance products tailored to RV rentals across all our markets. This unlocks substantial benefits – enabling higher take rates, improved risk management, and most importantly an elevated customer experience through integrated, end-to-end protection. The launch of MyWay in FY23 marked an important step in our journey to become a fully integrated one-stop-shop for RV adventures. I'm thrilled by the potential for MyWay to drive sustainable growth and profitability in the years ahead.

Our success is underpinned by our passionate team, leading technology, and commitment to delivering seamless customer experiences. I want to thank our staff for embracing our vision.

I also want to express my gratitude to you, our shareholders, for your ongoing support. Your belief in our growth strategy enables these achievements.

Looking ahead, CHL has 2 key focuses for the team;
Firstly, Ensuring a successful integration of the PaulCamper acquisition and seamlessly transitioning the PaulCamper customer base to the new CHL platform. This integration will enable enhanced customer offering, and provide a way to drive revenue growth by enhancing our product range and implementing revenue strategies across all markets.

Secondly, the full launch of our insurance products across our markets for MyWay. Insurance for customers we know is a key enabler for platform usage, and growth. The MyWay division will provide a way for us to deliver custom specific products to our customers, and drive revenue growth.

Camplify Holdings Ltd

A.C.N 647 333 962

42 Union Street Wickham NSW 2293

PO Box 7 Wickham NSW 2293

Ph: 02 4075 2000



Going forward, technology remains a core of what we do. We will continue enhancing our offerings using leading technology to unlock new revenue streams, and automate backend processes. This commitment will propel CHL to achieve true scalability, and efficient growth.

Thank you again for joining us today. I look forward to updating you on our exciting journey at next year's AGM.

Sincerely,

Justin Hales

CEO and Founder – Camplify Holdings Limited



FY23

Annual General Meeting

Official Presentation



Disclaimer & important notices

The information contained in this presentation or subsequently provided, orally or in writing, to any recipient of this presentation, or any other information discussed at the presentation by or on behalf of Camplify Holdings Limited ACN #647 333 962 (Camplify or the Company) or its respective employees, agents or consultants (Confidential Information) is provided to the recipients on the terms and conditions set out in this notice (Disclaimer). You must read the Disclaimer before reading or making use of this document or any Confidential Information.

The purpose of this presentation is to provide recipients with information relating to the Company. This presentation has been prepared by the Company and each recipient must make his/her own independent assessment and investigations of the Company and its business and assets and should not rely on any statement or the adequacy and accuracy of the Confidential Information.

By receiving the Confidential Information or attending the presentation, or both, you acknowledge that you have read, understood, accepted and agree to be bound by the terms and conditions of this Disclaimer, including any modifications to them. The information presented in this presentation is subject to change without notice and the Company does not have any responsibility or obligation to inform you of any matter arising or coming to their notice, after the date of this presentation, which may affect any matter referred to in this presentation.

Not a disclosure document

This document is not a disclosure document lodged with ASIC under Part 6D.2 of the Corporations Act 2001 (Cth) (Corporations Act) nor is it regulated by the Corporations Act nor does it purport to contain all information that would be contained in a prospectus. Any offer of securities will be made pursuant to a prospectus to be issued by the Company. The Company has lodged an in principle advice application (IPA Application) in relation to the proposed initial public offering of the Company to the Australian Stock Exchange (ASX). As at the date of this presentation, the ASX has not approved the IPA Application. Any offer made by the Company will be subject to the approval of the ASX.

Confidentiality

The Confidential Information is private and confidential and has been prepared solely for informational purposes by the Company. You must not copy, divulge to any person or entity, reproduce, disseminate, distribute, disclose, quote, refer to or otherwise publish the Confidential Information in whole or in part for any purpose without the prior written consent of the Company. Failure to comply with this directive may result in a violation of applicable securities laws. By accepting the Confidential Information you acknowledge and agree to the foregoing and that the Confidential Information and all of the information made available to you about the Company is confidential information of the Company. You agree that you will (i) keep strictly confidential the Confidential Information and all confidential information contained in it and all other information made available to you in connection with the Company and (ii) not do anything to cause or constitute a breach of any applicable insider trading laws. On request you must promptly return all material made available to you about the Company or any of its affairs, including any Confidential Information, without retaining copies.

No financial product advice

The information in the Confidential Information is of a general nature and does not constitute financial product advice, investment advice or any recommendation by the Company, the Limited Parties (as defined below) or any other party referred to in the Confidential Information. Nothing in the Confidential Information constitutes legal, financial, tax or other advice. The information in the Confidential Information does not take into account the particular investment objectives, financial situation, taxation position or needs of any person. You should not rely on the Confidential Information and in all cases, you should conduct your own investigations and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of the Company, and the contents of the Confidential Information. You should seek legal, financial, tax and other advice from an independent person who is licensed to give such advice.

The Confidential Information does not constitute an offer or advertisement

The Confidential Information has been prepared solely for informational purposes and neither the Confidential Information nor anything contained in it shall form the basis of any contract or commitment and it is not intended to induce or solicit any person to engage in, or refrain from engaging in, any transaction. The information in the Confidential Information does not constitute, or form part of, an advertisement for an offer or proposed offer of securities and does not constitute a representation that an offering will occur. No person is authorised to give information or make any representation that an offering will occur.

No liability

The Company has prepared the Confidential Information based on information available to it at the time of preparation, from sources believed to be reliable and subject to the qualifications contained in the Confidential Information. Neither of the Lead Manager nor its respective Limited Parties (as defined below) (together, the Lead Manager Group) have authorised, permitted or caused the issue, dispatch, lodgement, provision or submission of any Confidential Material and there is no statement in the Confidential Material which is based on any statement made by any of them. To the maximum extent permitted by law, the Company and the Lead Manager and each of their respective affiliates, related bodies corporate (as that term is defined in the Corporations Act) and their respective directors, employees, officers, representatives, agents, partners, consultants and advisers (each a Limited Party) accept no responsibility or liability (including, without limitation, arising from fault or negligence on the part of any person, for any direct, indirect, consequential or contingent loss or damage whatsoever arising) for the contents of the Confidential Information and make no recommendation or warranties concerning any offer of securities. No representation or warranty, express or implied, is made as to the fairness, accuracy, adequacy, validity, correctness or completeness of the information, opinion s, forward looking statements and conclusions contained in the Confidential Information. To the maximum extent permitted by law, none of the Limited Parties accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss whatsoever arising from the use of the Confidential Information or its contents or otherwise arising in connection with it. This includes for any indirect, incidental, consequential, special or economic loss or damage (including, without limitation, any loss of profit or anticipated profit, fines or penalties, loss of business or anticipated savings, loss of use, business interruption or loss of goodwill, bargain or opportunities).



Forward looking statements

The Confidential Information may contain forward looking statements which are statements that may be identified by words such as “may”, “will”, “would”, “could”, “expects”, “intends”, “anticipates”, and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions and on a number of best estimate assumptions regarding future events and actions that, at the date of this document, are expected to take place. No person who has made any forward looking statements in this document has any intention to update or revise forward looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this document, other than to the extent required by law. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Limited Parties. This presentation also contains references to certain intentions, expectations and plans of the Company. These intentions, expectations and plans may or may not be achieved. They are based on certain assumptions which may not be met or on which views may differ.

Forward looking statements should therefore be read in conjunction with the risk factors from page 71, and other information in this document. The Limited Parties cannot and do not give any assurance that the results, operations, performance or achievements expressed or implied by the forward looking statements contained in this document will actually occur and investors are cautioned not to place undue reliance on these forward looking statements

Industry and third party data

This document contains third party data and industry information obtained from reports prepared by third parties. Those reports were obtained by the Company and/or the Lead Manager and certain information contained in this Confidential Information has been extracted by the Company from those reports. None of the authors of reports noted in this paragraph have authorised or approved the publication of this Confidential Information. The Company and the Lead Manager have not independently verified the content of these reports and make no representation or warranty as to the accuracy, reliability, adequacy or completeness of the information.

Distribution

The Confidential Information should not be distributed to any third person without the written permission of the Company. Distribution of the Confidential Information outside Australia may be restricted by law. This document is not to be distributed or released in the United States. Persons who come into possession of the Confidential Information who are not in Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

All dollar values contained in the Confidential Information are in Australian dollars (A\$) unless otherwise stated.

Acknowledgements, representation and warranty

This Confidential Information is being provided to you on the basis that you are, and you represent and warrant that:

- (a) if you are in Australia, you are a ‘sophisticated investor’ or ‘professional investor’ (as those terms are used in section 708(8) and 708(11) respectively of the Corporations Act and are also, in each case, a ‘wholesale client’ (as defined in section 761G of the Corporations Act); or
- (b) if you are outside Australia, you are a person to whom the provision of the information in this document is permitted by laws of the jurisdiction in which you are situated without the need for registration, lodgement or approval of a formal disclosure document or any other filing or formality in accordance with the laws of that foreign jurisdiction; and you are not in the United States and you are not acting for the account or benefit of any U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended).

If you do not fall within either category above, you are not entitled to read this document, and must notify the Company immediately and promptly return this document to the Company and destroy all copies, whether held in electronic or printed form or otherwise, without retaining any copies.

By receiving the Confidential Information, you acknowledge and agree that you understand the contents of this Disclaimer and that you agree to abide by its terms and conditions. You further acknowledge that the Company and the other Limited Parties are relying on you complying with the contents of this Disclaimer and its terms and conditions and on the truth and accuracy of the representations, warranties, undertakings and acknowledgements given by you. By receiving the Confidential Information you further agree, irrevocably and unconditionally, to submit to the non exclusive jurisdiction of the courts of New South Wales, in respect of any disputes, actions, suits or proceedings arising out of, or relating to, the Confidential Information. The use of cameras, photocopies, scanners and other recording devices during the presentation is expressly prohibited.

Acknowledgment of Country

Camplify Holdings Limited pay our respects to the traditional owners, their elders past and present and value their care and custodianship of these lands. Camplify Holdings Limited is a proud Newcastle originated company built on the lands of the Awabakal & Worimi people.



Agenda

01	Introduction to CHL
02	Company and industry overview
03	Performance by numbers
04	Innovation and development
05	Acquisition update
06	MyWay Insurance
07	Future outlook
08	Summary
09	Key financial information



FY23

Introduction to CHL

Section 1



myway

 camplify





About us

Adventure travel reimagined.

Our mission

To cultivate adventure travel and entrepreneurship by making the outdoors accessible to all through innovative and scalable tech solutions.

Our vision

A world where outdoor adventures and RV travel are accessible to all.



Our values

Empowerment

By sharing our technology, we empower others to launch their own businesses and cultivate financial freedom.

Adventure

Adventure is at the heart of our company. By making outdoors adventures easier to experience, and simpler to book, we're bringing people together. And proud of it.

Inclusivity

We embrace diversity, equity and inclusion in the outdoors and the workplace because adventure belongs to everyone.

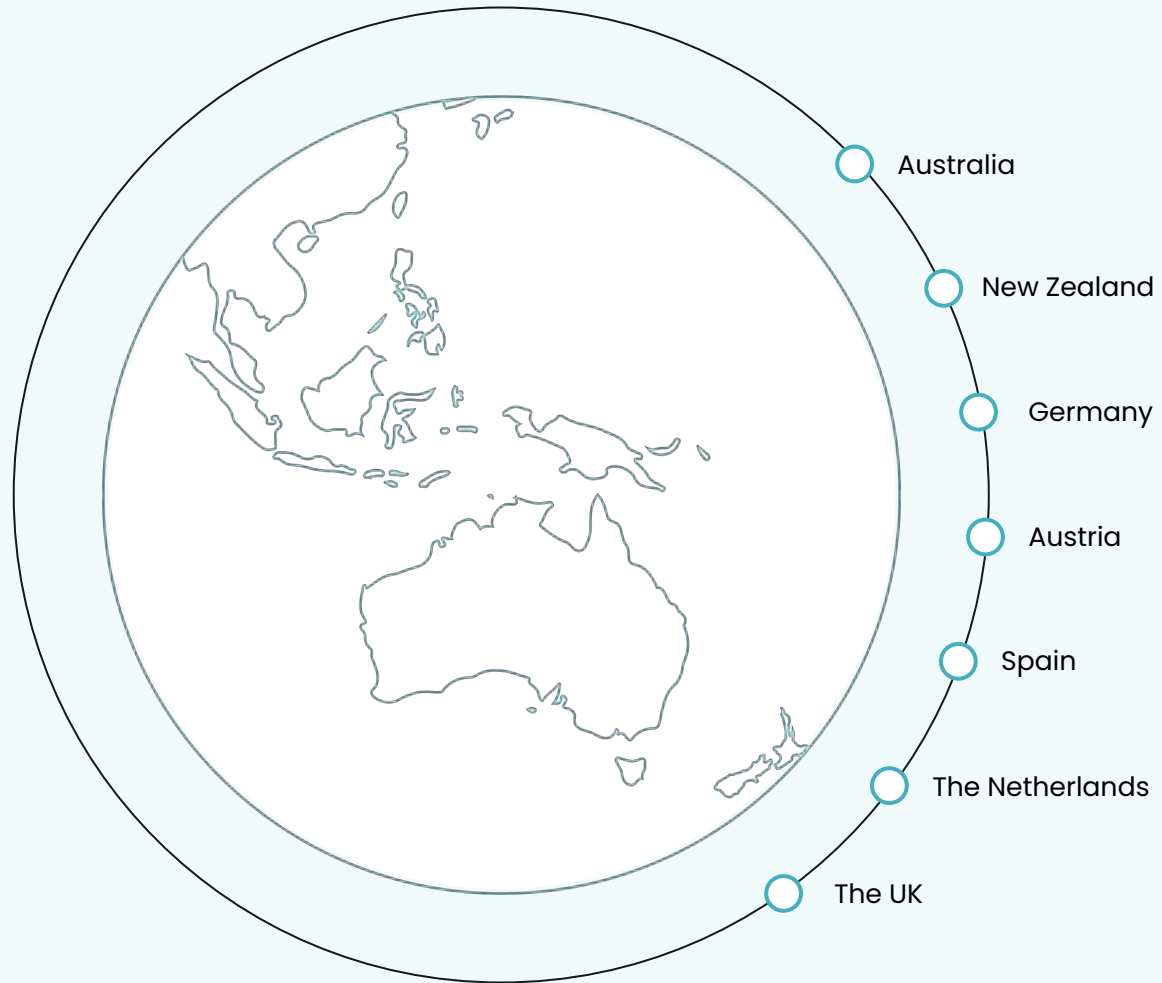
Innovation

As a tech startup at heart, technology and innovation remain key to our success. We're always looking for new and more efficient ways to do what we do.

Simplicity

We keep things simple – whether it's the products we develop or the way we explore the world.







FY23

Company & Industry Overview

Section 2

Become the leading RV rental platform in market

Grow current markets
Fleet focus



Enhance our platform
development



Help more hirers enjoy van life

Build a beautiful efficient business



CHL is the parent company of Camplify and PaulCamper and is one of the leading P2P digital marketplaces in Australia and Germany, respectively, **connecting Owners** of RVs such as caravans, campervans and motorhomes **to Hirers**.

- Provide RV for rent
- Set their own pricing
- Set their rental type



- Utilise Camplify/PaulCamper services
- Purchase insurance
- Purchase additional goods and services



- Pay for their rental
- Pay for their rental protection
- Purchase additional goods and services



- Receive customer support
- Receive 24x7 roadside assistance
- Receive purchase protection

Australia

- As at December 2022, there were over 792,000 RV registrations in Australia.
- A substantial number of available RV assets that Camplify can potentially capture and make available for rent.
- 51% of owners sell their RVs due to low utilization or economic reasons.
- Both of these issues can be alleviated by offering their RV for rent on Camplify.
- Growing addressable market for Camplify still <2% of TAM.



15.1 million trips in 2022



\$10.45 billion in annual spend in 2022 on drive holidays (+42% yoy)



89% regional Australia

792,713

66,291

726,422



Camper vans



Caravans

Registered RVs
- 2022

Europe

5.6M privately owned RVs in Europe ³

345 days per year private RVs remain unutilised ⁴

0.4% of all RVs are on RV rental platforms today

>70% Market concentrated in NW Europe

+20% New RV registrations (campervans & motorhomes) in EU are growing at over 20% CAGR

2/3 Germany, France and the UK dominate the RV market by registrations and spend. Camplify will operate in 2/3 of these markets.

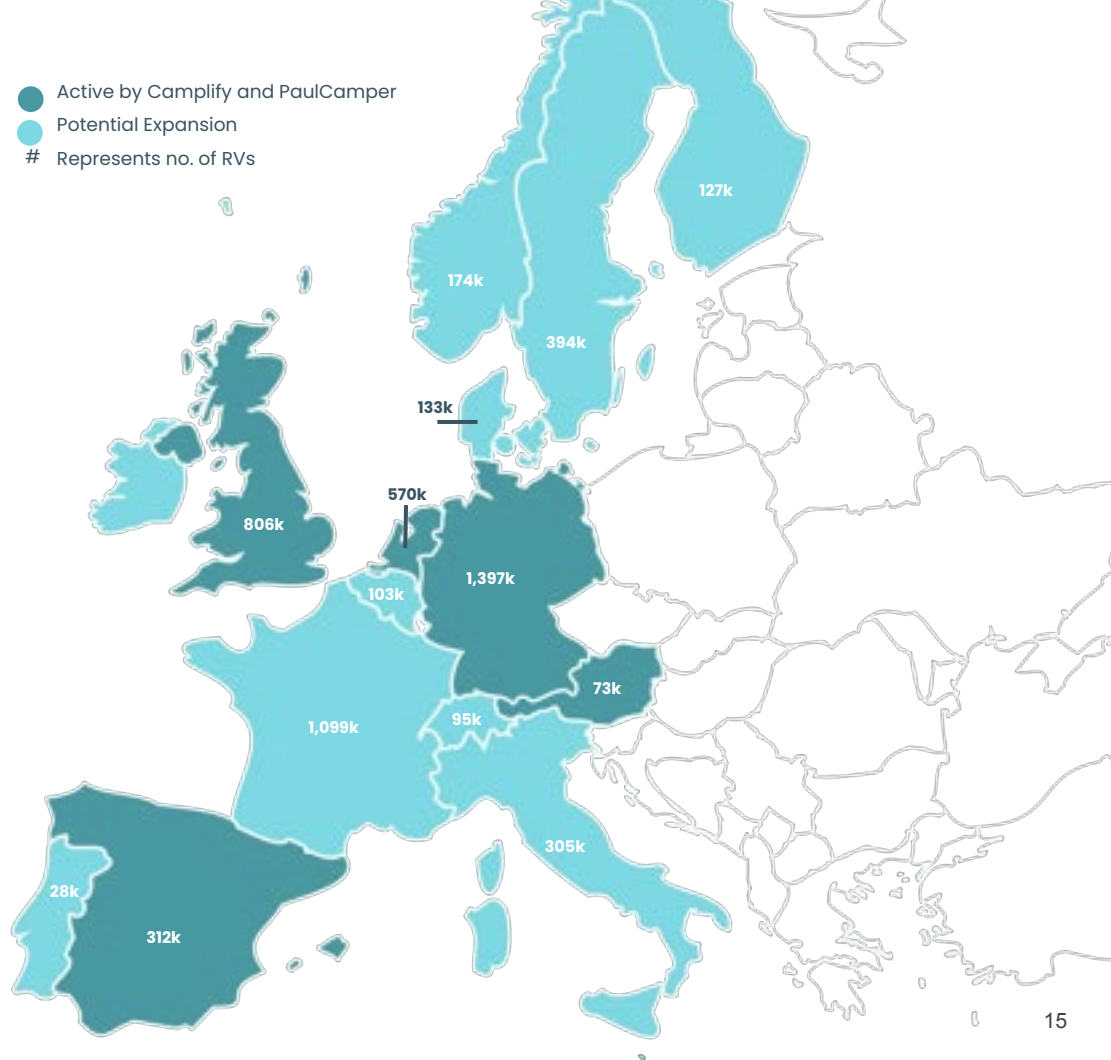
¹ <https://www.car-editors.net/artikel/detail/58043>

² <https://www.tagesschau.de/wirtschaft/unternehmen/wohnmobil-boom-hymer-101.html>

³ E-C-F ⁴ RV Industry Association and internal survey numbers

⁴ Europe RV Industry, Goldstein Market Intelligence, 2021

● Active by Camplify and PaulCamper
● Potential Expansion
Represents no. of RVs



Performance by numbers

Section 3

Marketplace highlights

- Fully audited results. Period FY23
GTV growth of 172.8% pcp to over \$146m
- Revenue growth of 133.7% pcp to over \$38m
- Increasing average booking value by over 39% pcp
- Increasing revenue to CHL per booking of 31.6% pcp to \$437

\$146.4m

Total transaction value

+172.8% (pcp FY22)

\$38.2m

Total revenue

+133.7%(pcp FY22)

81,933

Total bookings

+105.7% (pcp FY22)

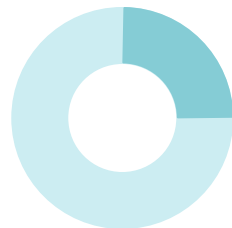
\$1,733

Average booking value

= \$437 revenue to CHL

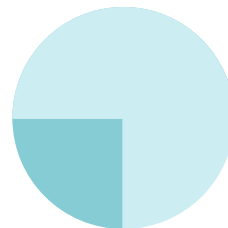
Marketplace highlights

- Retained hirers (repeat customers) now at 24% down from 25% at FY22 pcg due to PaulCamper having a lower average than Camplify
 - AU 28%, UK 8%, NZ 9%, ES 2%, DE 25%, AT 12%, NL 12%
- Total RVs on the Camplify platform 15,083. Total RVs on the PaulCamper platform 13,316
- Total fleet now 28,399, over 186% growth from FY22 pcg
- Over 494,000 new customers in FY23 across both platforms



26.1%

Take rate
Decrease from 30.5% pcg FY22



24%

Retained hirers¹

28,399

Total RVs on platform

+186.1% pcg FY22

494,068

New customers in FY23²

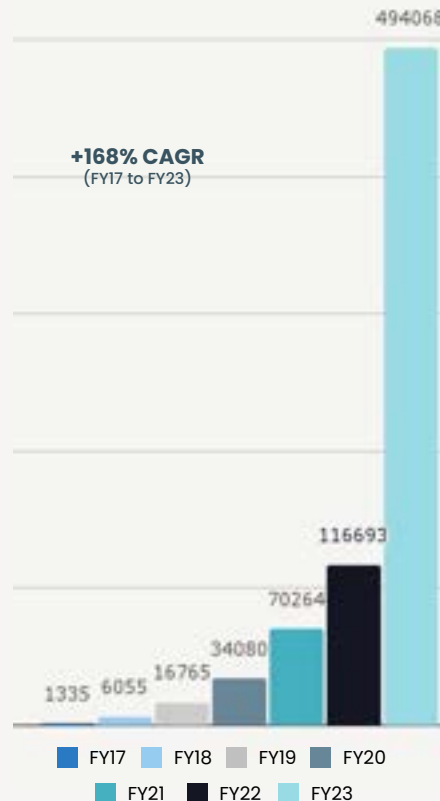
¹ Retained hirers are defined as hired more than once from Camplify and PaulCamper.

² New customers are defined as created an account and created a booking. The booking may not be recognised in this period. Includes migrated customers through acquisition.

Growing hirer & owner community

- Strong platform growth has been achieved at strong CAC performance due to a combination of network effects, referrals, industry tailwinds and inbound marketing initiatives.
- Platform investment allowed Camplify to scale with new customers and increased GTV with limited operational spend.
- The addition of the PaulCamper customer database has significantly increased the total customer database, and total RVs on the network.

Number of Cumulative Hirers



Number of Cumulative RVs



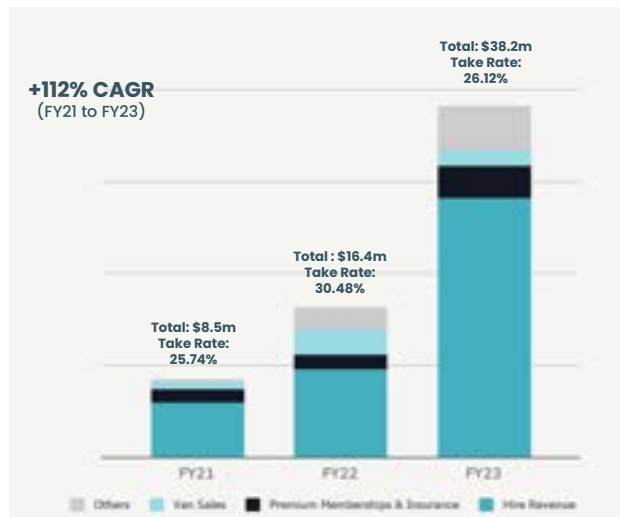
Financial highlights

In three years, **Campify has been able to grow its GTV by over 3X** whilst improving its underlying take rate and gross profit margin.

Global Transaction Value



Revenue and Take Rate



Gross Profit and Margin

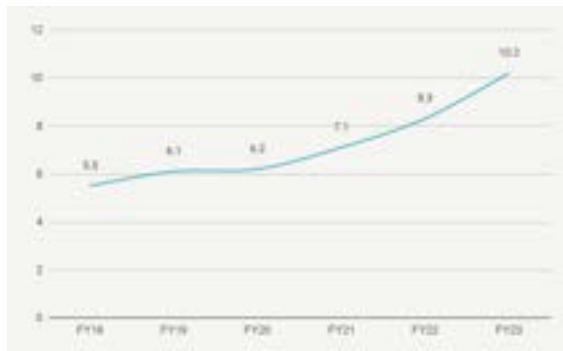


Note: Campify Regions Take rate exc van sales grew from 26.8% in FY22 to 28.6% in FY23

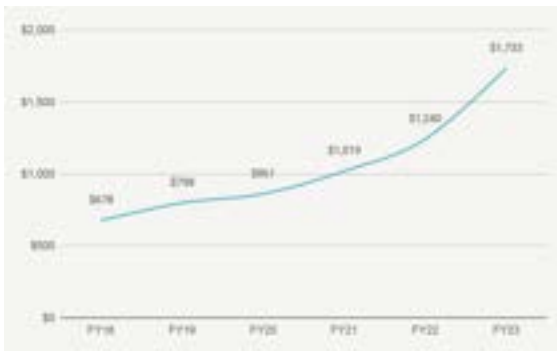
Continued strong global momentum for Camplify RV holidays

- Hirers continue to enjoy longer trips leading to continued strong YOY growth in average booking length.
- Average spend per day is also increasing, in the GTV per booked day in FY23 compared to the previous year.
- Average booking value increased from \$1,240 in FY22 to \$1,733 in FY23

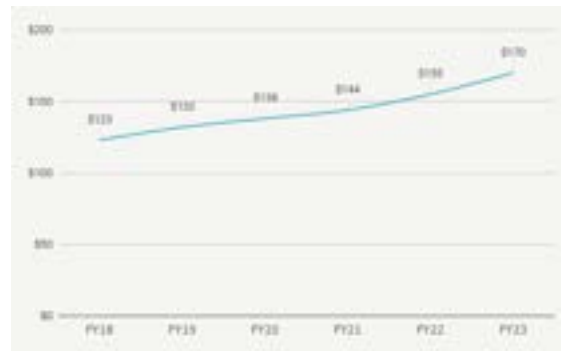
Global Average Booking Duration (Days)



Global Average Booking Value (AUD)



Global GTV per booked day (AUD)



Note: Includes PaulCamper reporting from 2 December 2022

Future bookings

- Future bookings are bookings that have been booked and paid for via the Camplify platform.
- These take place in the future generally within the next 12 months.
- GTV and revenue is only reported once the booking starts.
- These numbers provide an indication of pipeline activity.
- Due to differences in revenue recognition, no PaulCamper bookings are included in this figure.

FY23

\$28.6m

Total future bookings GTV
beyond June 2023

FY22 (PCP)

\$14.8m

Total future bookings GTV

Future bookings are subject to standard Camplify terms and conditions.
Revenue and GTV are not recognised until the booking period starts.
External factors may impact on the ability to recognise these bookings into the future.

Market performance

Market	Australia	New Zealand	The United Kingdom	Spain
GTV Growth	70%	1253%	17%	175%
Revenue Growth	71%	1109%	-8%	182%
Booking Growth	30%	630%	12%	97%
Fleet Growth	45%	49%	64%	95%

Camplify markets all performed well over the last 12 months in organic growth with strong demand from consumers, and support from marketplace customers

Fleet growth continued to perform well and builds the network effect that enables a strong marketplace scaling effect.

The New Zealand market was the star of the group with performance that clearly shows the strong consumer demand for this road trip destination.

The UK market saw a return to positive growth numbers at the top line level, after a negative result at the H1FY23 period. The take rate in the UK was impacted during the period as a result of the AER product being removed from the sale process, due to a lack of insurance status in the region. This issue has been addressed as a result of the MyWay implementation in the region for FY24

Note PaulCamper numbers are not displayed here, as the business was acquired in December of FY23, and pcp results are not able to be shared for the FY22 vs FY23 period.



Customer acquisition costs

SEO: Strong ranking and traffic from target keywords

Direct: Traffic growth increasing from greater brand awareness

Social: 124,845k combined Facebook followers and 124,064k combined Instagram followers

Referral: Traffic from industry partners

Email: Database of 285,000 Camplify and 227,000 PaulCamper registered customers



Hirer acquisition cost



Owner acquisition cost

Camplify

\$11.68

\$135.43

PaulCamper

\$28.71

\$21.36

Global Traffic Sources



62% of traffic from direct and organic traffic

Integrated full funnel marketing approach to efficiently grow both sides of the marketplace through owned, earned and paid channels. Always on marketing approach with specific campaigns to build the peak seasons in each market.

Owner Acquisition

Nurturing owner acquisition from awareness to

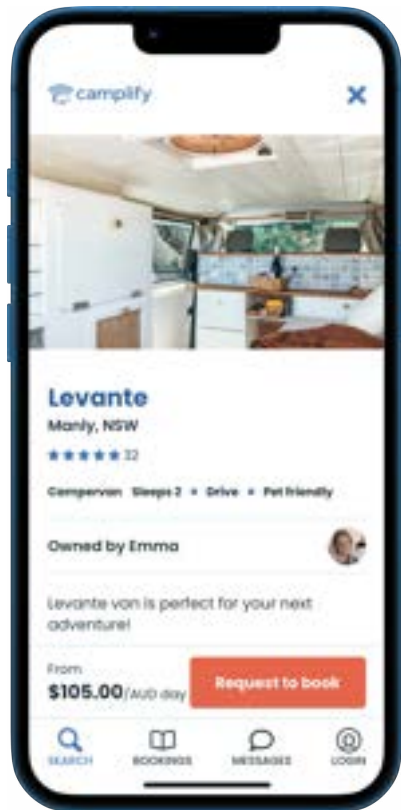


Hirer Demand

Building hirer demand through creating inspiring content, brand partnerships, collaborations, earned media and targeted paid campaigns to drive bookings.

Innovation & development

Section 4



CRM integration

Work is well underway for a global CRM product to bring together all brands under the CHL umbrella.

Camplify will pilot the new CRM before integrating to the PaulCamper team. The Camplify integration is expected to be completed by end of HIFY24.

This project will enable CHL to continue to scale and use tools such as AI to service customers more effectively.

Internal systems improvements

Following the acquisitions of PaulCamper and MyWay, CHL is undergoing internal systems improvements to create a truly global approach to servicing multi regions and multi brands. This strategy will position CHL to scale more effectively and rapidly into the future.

Claim processing

In Australia, post hire checklists completed with damages have been set up to automatically generate an incident report form with our insurer. Speeding up the resolution process for both our team and customers.



Onboarding courses for owners

In H2FY23 we released new onboarding courses for owners in Spain for Camplify and Germany, The Netherlands and Austria for PaulCamper and updated the existing courses for Australia, New Zealand and The UK. These courses further educate our owners of the platform.



Integrated Premium Membership

Improved signup and management of premium membership subscriptions. With all details invoiced and included in end of year tax statements



Search algorithm

Improvements to the search algorithm proved a significant reduction in time it takes to return recommended vehicle sets, improving our customers user experience of the Camplify platform.

Global verifications

Inline, real time verifications of drivers in Australia. Ensuring compliance without compromising the user experience.

Frictionless verifications of all drivers in The UK. This process ensures drivers are permitted to hire a specific vehicle via the DVLA.



Internal efficiencies

A focus on automating and streamlining internal processes has allowed the growth of the business not to require significant growth in internal teams.



Listing process

A new vehicle interface dashboard was released on the PaulCamper platform, coupled with the new onboarding owner course, improving user experience and providing invaluable pilot information for CHL across all markets.



Mobile app installs

Global installs of both hirer and owner specific mobile apps have surpassed 100k (combined).



Acquisition update

Section 5

A truly global player

The Highway & SHAREaCAMPER acquisition leveraged Camplify's position in the ANZ market. Announcing the PaulCamper acquisition in H1FY23 continued our key strategy objective on our journey to becoming the leading RV rental platform in the world.



Highway & SHAREaCAMPER

In May 2023, CHL completed the Highway & SHAREaCAMPER acquisition with the second tranche of shares issued.



PaulCamper Insurance Broker (PCIB)

In June FY23 PCIB was successfully merged into MyWay Insurance Europe.



PaulCamper

Maintaining the PaulCamper brand in the major markets and housing the brand under CHL is key to a successful acquisition completion.



Post-acquisition update

Camplify completed the acquisition of PaulCamper with operations in Germany, Austria, The Netherlands and The UK in H1FY23. The integration activities started immediately.



Organisational integration

Completed with the focus on delivering global shared services with a localised approach.



All teams are fully integrated into the global CHL structure adhering to the global organisation, goals, KPIs & budget.



All key communication & collaboration systems and procedures are fully merged to satisfy the global environment.



Global CHL brand is established to unite the teams in all countries under one roof with joint mission, vision & set of values.

Platform & systems integration

Advanced progress with the focus on providing a single integrated platform and toolset across regions to leverage scale, deliver efficiencies and encourage a company-wide approach to systems and processes.

Core platform

- An integrated highly-scalable platform serving all regions with seamless localisation and product customisation to engage customers across all geographies.

Tertiary systems

- Global compliance & administrative systems.
- Global operations & marketing systems.
- Integrated data and business intelligence.

Business integration

Asynchronous integration is advancing with the focus on building an engaged global customer network with cross pollination affects across geographies.



UK Markets were fully integrated by March 2023 supporting strong YoY growth.



Product synergies are being explored in the European markets to drive increase of the customer lifetime value.



Full scope operational integration of the key markets will commence after the end of high season in Europe.




FY23

MyWay Insurance

Section 6



Wherever you are,
we will be by your side.



MyWay Insurance allows CHL to establish its own globally operating insurtech.

Definition:

A Managing General Agent (MGA) is an insurance agent equipped with underwriting authority, acting on the behalf of one or many insurers (risk carriers).

Upsides:

- Increase insurance revenues (commission, performance bonus on surplus) without bearing carrier risk
- Strengthen bargaining power when facing potential insurance partners
- Expand influence on product development & price setting mechanisms
- In-source claims handling processes to build expert knowledge and optimize payout ratios



Purpose

The vision for MyWay is to become CHL's global vehicle for insurance products and services.

Although the predominant purpose is to enhance access and operations of insurance solutions related to CHL's global rental businesses, MyWay's scope is not limited to this.

In the long run MyWay is expected to contribute to CHL's economic objectives in two ways:

- 1) Drive top-line growth by securing existing insurance revenues streams and endeavoring new ones.
- 2) Maintain bottom-line control by providing first class, cost-efficient insurance solutions to support rental businesses across the globe.

MyWay creates shareholder value through

Customer satisfaction



Provide insurance solutions and services, so that our customers can enjoy peace of mind on their adventures.

Top-line growth



Establish insurance-related revenues as constant and growing stream of income across existing and future geographies.

Bottom-line efficiency



Create synergies from concentrating insurance expertise and processes under the same roof.

Global reach



Enable us to scale to other countries with an integrated global insurance offering.

Platform stability



Enable simultaneous software and feature development by detaching insurance processes from rental platforms.

Regulatory compliance



Segregate insurance & rental operations to better comply with complex regional insurance regulation requirements.

Previous 9 months

Commitment to MyWay

CHL commits to launching MyWay as the group's own insurance vehicle

MyWay budget FY24

MyWay's activities are explicitly planned in CHL's 2024 budget

Focus on Spain

The outdated insurance product in Spain is replaced by a more competitive and efficient solution

-9 months

-6 months

-3 months

today

CEO nomination

Désirée Mettraux joins MyWay as CEO

MyWay Insurance Europe

A dedicated legal entity with EU-wide insurance licenses is already generating revenues

Recruiting success

The vacant position for Head of Insurance AUS/NZ is filled with a senior industry expert

Highlights next 12 months

Focus UK

A new motor insurance solution is implemented in The UK to support rental business

Insurance software suite

Insurance software is up and running in selected countries

Travel insurance

A travel insurance product is launched in every CHL country until the beginning of 2024



today

+3 months

+6 months

+9 months

+12 months

MyWay legal structure

MyWay Holding is founded and the new legal structure can be applied in relevant jurisdictions

Additional revenue streams

MyWay generates revenues from new business (new products, commission agreements, etc.)

Global motor insurance

Streamline insurance products across countries to support the implementation of membership programs in CHL countries

Future outlook

Section 7

Outlook & priorities

FY23 proved to be a very fruitful year for CHL, with continued growth of the company in all markets and the announcement of the PaulCamper acquisition.

CHL delivered on its strategic objectives for FY23 and experienced 3 consecutive quarters of net cash flow positivity from operations, focusing on our path to profitability. The Temporary Accommodation Program saw expansion into NZ and the UK in FY23, along with various extension requests and new contracts in the Australian markets.

The road ahead for FY24 will be focused on consistent cash flow positivity and our path to profitability, as well ensuring a successful integration of the PaulCamper acquisition, seamlessly transitioning the PaulCamper customer base to the new CHL platform.

We are passionate about adventure travel. We are dedicated to creating a sustainable and inclusive platform that fosters a sense of community and adventure. Our commitment extends beyond business success; we aim to contribute positively to society and the environment through responsible practices and initiatives.



New products & initiatives for FY24



CHL platform

To ensure a successful integration of the PaulCamper acquisition, focus on one integrated CHL platform for Camplify and PaulCamper will be a priority.



Premium Membership and AER expansion

With the successful Premium Membership and AER offerings in the AU and NZ markets, we will look to expand into the European and The UK markets in FY24.



MyWay

A key focus for CHL in FY24 will be onboarding the MyWay MGA into all our key markets across the CHL brands.

Summary & appendix

Section 8

Key takeaways

01

Creating a truly global marketplace

Being a leading operator in our key markets of Australia, New Zealand and Germany and increasing tourism across all 7 markets.

02

Consistent high growth and margins

in GTV, revenue, booking value and volumes, with plans to increase take rate in recently acquired PaulCamper.

03

A scaling marketplace

The CHL marketplace is scaling effectively, which can be demonstrated by the strong improving bottom line position.

04

Global insurance expansion

The announcement of the MyWay Insurance MGA enables CHL to build and expand to a global insurance product in existing and potential future markets.

Key risks

Platform risks	As the Company operates a two-sided platform, the Company's future growth and profitability is dependent on that platform being vibrant and active. The Company's business relies on both Hirers utilising the platform and on Owners listing RV's on the platform. The growth of the Company is also reliant on attracting and retaining customers to use its platform and converting those customers into new and repeat customers. Various factors can impact this conversion rate which in turn could impact the Company's ability to meet stated objectives and could adversely impact the operations and financial performance of the Company.
Performance of technology	The Company is heavily reliant on information technology to make the Company's platform available to users. There is a risk that the Company, its web host or the platform's third-party integrations may fail to adequately maintain their information technology systems, which may cause disruptions to the Company's business. There is also a risk that systems failures or delays, corruption of databases or other electronic information, power failures, issues with upgrades, technical malfunctions and other disruptions to information technology systems used by the Company, its web host or the platform's third-party integrations or its users may cause disruptions to the platform or adversely affect user experience on the platform.
Innovation	The Company's success in the future may depend on its ability to continue to identify and deploy the most appropriate new technologies and features. The ability to improve the Company's existing products and services and develop new products and services is subject to risks inherent in the development process. There is a risk that the Company may fail to update its platform to adopt new technologies, or that other businesses may develop or adopt new technologies which give them a competitive advantage over the Company's platform. This may render the Company's business less competitive.
Growth strategies	As the Company plans to continue expanding its cross-border operations into existing and new markets, there is a risk that the Company may face challenges (including legal or regulatory) in which it has limited or no experience in dealing with. The success of the Company's expansion may be affected by a number of factors, including, without limitation, existing incumbent competitors, the timing for and rate of uptake of the Company's platform, differing consumer demands and sentiments, differing regulatory requirements, the ability to enforce intellectual property rights, exchange rate fluctuations and differing tax treatments in different jurisdictions. The Company may have to expend significant resources, such as costs and time, to establish operations, and market itself and develop its presence in those jurisdictions.
Fraud and fictitious transactions	The Company may be exposed to and encounter risks with regard to fraudulent activity by platform users. This may involve Hirer's not receiving goods they have purchased or bookings they have reserved, Owner's not receiving full payment for hires and the Company not receiving full payments it is contracted to receive. Negative publicity and user sentiment generated as a result of actual or alleged fraudulent or deceptive conduct on the Company's platform could severely diminish consumer confidence in and use of the Company's platform.
Cybersecurity and data protection	The Company collects a wide range of personal, financial and service usage data and other confidential information from users in the ordinary course of its business, such as contact details and addresses, and stores that data electronically. The platform also includes third-party integrations who may collect information on the Company's users, such as payment details. As an online business, the Company is subject to cyber attacks. The Company and, as far as the Company is aware, those third-party integrations have systems in place to maintain the confidentiality and security of that data and detect and prevent unauthorised access to, or disclosure of, that data. There can be no guarantee that the systems will completely protect against data breaches and other data security incidents.
Intellectual property	The Company places significant weight on the value of their intellectual property and Company know-how to maintain its competitive position in the market. There is a risk that the Company may inadvertently fail to adequately protect its intellectual property or be unable to adequately protect its intellectual property in new jurisdictions which it expands into from time to time. It is also possible that this information be compromised by an employee or a third-party without authorisation.

Key risks (cont'd)

Competition	The Company recognises the potential risk that existing competitors or new entrants to the market may increase the competitive landscape and have an adverse impact on the financial performance of the Company which in turn, would erode the Company's revenue and market share. Existing competitors and new entrants in the market may both domestically and overseas may engage in strategic partnerships or acquisitions, develop superior technology, increase marketing activity and/or offer competitive pricing. There is a risk that the Company may be unable to respond to such competition and this may reduce demand for the Company's service and use of its platform which in turn, may have a material adverse effect on its revenue, profit margins, operations, financial position and growth prospects.
Suppliers	The Company's business utilises third party suppliers, including companies which offer insurance and roadside assistance services. There is a risk that suppliers may become unable or unwilling to do business with the Company, or to renew contracts with the Company once they expire. There is no guarantee that the Company will maintain existing contracts or be able to renew contracts with suppliers on current terms, or at all. If the Company is unable to source alternative suppliers within a reasonable period of time and on reasonable terms, this may cause disruptions to the Company's platform while suitable replacements are sourced or cause the Company to incur substantial costs.
Key personnel	The Company is dependent on its existing personnel as well as its ability to attract and retain skilled employees. The Company must recruit and retain expert engineers and other staff with the skills and qualifications to operate, maintain and develop the platform. A loss of key employees or under-resourcing, and inability to recruit suitable replacements or additional staff within a reasonable time period, may cause disruptions to the platform and growth initiatives, and may adversely affect the Company's operations and financial performance.
Restriction or suspension from digital marketing channels	The Company relies on digital marketing channels such as Google and Facebook to market the platform to the social media of their client demographic. This reliance creates a risk that a ban, restriction or suspension may have an adverse effect on the business reputation, financial performance and operations of the Company.
Search engine risk	Due to the fact that most consumers access the platform through a search engine, the Company may become vulnerable to variations in search engine recommendations. This becomes particularly relevant if the Company becomes excluded from or ranked lower in search engine results due to changes to a search engine's algorithms or other ranking criteria that are outside of the Company's control. If the Company's Search Engine Optimisation (SEO) activities are no longer effective for any reason, the traffic coming to the platform could significantly decrease.
Reputational risk	There is a risk that the Company's reputation may be adversely impacted by substandard service of Owners, negative user experiences in the platform, user complaints or other adverse events which involve the Company or its platform. Any negative impact on the Company's reputation may adversely influence user sentiment towards the Company and willingness to use its platform. This may have a material adverse impact on the Company's future prospects.
Insurance	The Company maintains customary insurances against typical business risks, such as public liability insurance and cyber insurance. There is a risk that the Company's insurance may not be adequate in coverage, valid in overseas jurisdictions, may not insure all risks or may not be able to be claimed against in respect of losses. This could have a material adverse impact on the Company's financial position and reputation. There is also a risk that claims brought under the Company's insurance policies could increase the premiums payable by the Company going forward, which may have a material adverse impact on the Company's financial position.
Covid-19	Camplify is constantly monitoring the actual and potential impact of COVID-19 on its business, the broader economy and the jurisdiction in which it operates. COVID-19-related lockdowns have had an immaterial impact on the Camplify business in the current year. Camplify implemented numerous steps to support staff and contractors following the onset of COVID-19, including supporting all staff and contractors to work from home, restricting all travel, and ensuring office spaces were safe and COVID compliant when a return became possible.

Key risks (cont'd)

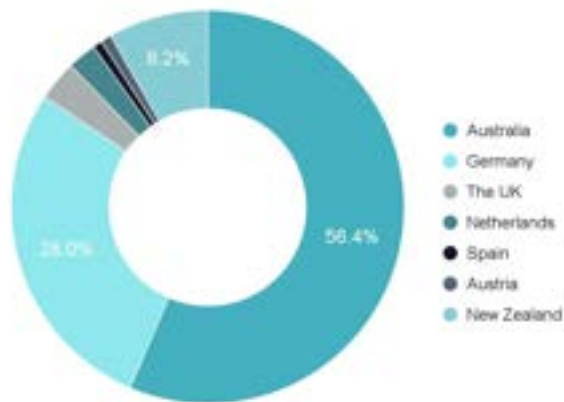
Compliance with laws and regulations generally	The Company operates in a sector where the laws and regulations around its operations are evolving. There is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that impose obligations on the Company. If any laws or regulations are adopted which are more stringent than the laws and regulations currently applying to the Company's platform, the Company may need to invest significant time and costs into complying with those laws and updating its platform.
Compliance in overseas jurisdictions	The Company has operations in the United Kingdom, New Zealand, Spain, Germany, Netherlands and Austria. There is a risk that a breach of applicable regulatory rules may be discovered which could result in penalties being incurred for any breach of such requirements and additional requirements may also be imposed by such regulatory rules as to the manner of the conduct of business in these jurisdictions which may result in material additional costs to the Company or may make the conduct of certain of these overseas operations not commercially viable.
Seasonality	The use of the platform by Owners and Hirers in all jurisdictions in which the Company and its overseas subsidiaries operate is subject to seasonality. It is typical for there to be an increase in bookings on the platform over the Summer and Easter holidays in Australia and New Zealand as well as the corresponding holidays in the United Kingdom and Europe. Where an event (such as a severe weather event or pandemic) impacts holiday makers in peak periods, the Company's revenue will be impacted.

Key financial information

Section 9



Key operating metrics



The majority of GTV was generated in Australia while New Zealand, the UK & European operations account for a greater share of GTV vs FY22, due to both organic and inorganic growth in the region.

High GTV growth continues while revenue retention increased.

Growth in GTV for FY23 reflects increases in:

- RV Fleet (186% vs PCP)
- Booking Growth (106% vs PCP)
- Average booking value (40% vs PCP)

Strong hirer growth maintained as average booking length increases 24% vs PCP.

High RV fleet growth momentum sustained as well as premium membership uptake.

Financial Metrics	FY21	FY22	FY23
Gross transaction value (GTV) (\$m)	32.9	53.6	146.4
GTV hire (\$m)	30.4	46.9	136.4
Premium memberships (\$m)	1.4	1.6	3.5
Other (\$m)	0.4	2.5	4.8
Total GTV growth (%)			173%
Amounts paid to owners (\$m)	24.4	37.3	108.1
Amounts retained to Camplify (total revenue) (\$m)	8.5	16.4	38.2
Proportion retained by Camplify (%)	28%	30%	26%
Gross profit margin (%)	62%	46%	68%

**Note: Gross profit margin without van sales was 70.1% FY23*

Hirers' Metrics	FY21	FY22	FY23
Total number of paying hirers in the platform	70,062	116,366	494,068
Growth			323%
Total number of bookings made	30,651	39,830	81,993
Growth			106%
Average booking Value (\$)	1,020	1,240	1,733

Owners' Metrics	FY21	FY22	FY23
Total number of RVs available in the platform	6,161	9,926	28,399
Growth			186%
Number of RVs subscribed to Premium Membership	2,063	2,949	4,567
Growth			55%



Income statement Summary

Commentary

Growth in Revenue (134% vs PCP) was driven by:

- Hirer Revenue (194% vs PCP)
- Ramping up of Premium Membership (119% vs PCP)

Operating Expenses decreasing as a percentage of revenue:

- Marketing 16% vs 24% PCP
- Employee Benefits 32% vs 45% PCP

Normalised Results:

- EBITDA \$0.3m, up from a loss of \$6.7m in FY22
- EBIT loss of \$0.7m, up from a loss of \$6.9m in FY22

\$ Millions	FY21	FY22	FY23
Revenue	8.5	16.4	38.2
Cost of sales	(3.3)	(8.8)	(12.4)
Gross profit	5.2	7.6	25.8
Gross profit margin	62%	46%	68%
Employee benefits expense	(4.0)	(7.3)	(12.4)
Marketing expense	(1.5)	(3.9)	(6.1)
Operations expenses	(1.4)	(2.2)	(5.6)
Administration expenses	(0.6)	(0.9)	(1.8)
Finance costs	(0.6)	(0.7)	(0.0)
Operating expenses	(8.0)	(15.0)	(25.9)
Other income	0.7	0.7	0.4
Normalised EBITDA	(2.1)	(6.7)	0.3
Depreciation and amortisation	(0.1)	(0.2)	(1.1)
Normalised EBIT	(2.3)	(6.9)	(0.7)
Net interest income/(expense)	0.0	0.0	0.2
Normalised Profit/(loss) before tax	(2.2)	(6.9)	(0.6)
Income tax benefit/(expense)	0.2	0.1	0.3
Normalised Net profit/(loss) after tax	(2.1)	(6.8)	(0.3)
Extraordinary Items			
Transaction costs - business combinations	(0.0)	(1.4)	(3.1)
Impairment of Assets	0.0	0.0	(0.2)
Net profit/(loss) after tax	(2.1)	(8.2)	(3.6)



Income statement

Commentary

Growth in Revenue (134% vs PCP) was driven by:

- Hirer Revenue (194% vs PCP)
- Ramping up of Premium Membership (119% vs PCP)

Gross Profit Margin improved to 68%, driven by:

- Hire related 88% (increase from 82% in FY22)
- Van Sales 12.5% (up from 9% in FY22)
- Improved Insurance Loss Ratio and lower levels of damage than FY22

Insurance Revenue Recognition:

- Casual Insurance Revenue grossed up
- Premium Membership revenue separates the insurance component and the personal use component
- Insurance recoveries from hirers are recognised as "Other Revenue" at 0% GP margin

Operating Expenses decreasing as a percentage of revenue:

- Marketing 16% vs 24% PCP
- Employee Benefits 32% vs 45% PCP

One-off acquisition and business optimisation costs of \$3.1m were incurred during FY23. Excluding these costs the Normalised Net Profit/(Loss) after tax was (\$0.3m).

\$ Millions	FY21	FY22	FY23
Revenue	7.8	13.7	36.5
Hire revenue	6.0	9.6	28.2
Premium membership fees	1.4	1.6	3.5
Other	0.4	2.5	4.8
Cost of sales	(2.6)	(6.3)	(10.9)
Hire COGS	(1.0)	(1.7)	(3.4)
Premium membership COGS	(1.5)	(1.4)	(3.4)
Other COGS	(0.0)	(3.1)	(4.1)
Gross profit (excl. van sales)	5.2	7.3	25.6
Gross profit margin (excl. van sales)	67%	54%	70.1%
Van sales revenue	0.7	2.7	1.7
Van sales COGS	(0.7)	(2.5)	(1.5)
Gross profit (van sales)	0.1	0.3	0.2
Gross profit margin (van sales)	8%	9%	12.5%
Gross profit	5.2	7.6	25.8
Gross profit margin	62%	46%	68%
Employee benefits expense	(4.0)	(7.3)	(12.4)
Marketing expense	(1.5)	(3.9)	(6.1)
Operations expenses	(1.4)	(2.2)	(5.6)
Administration expenses	(0.6)	(0.9)	(1.8)
Finance costs	(0.6)	(0.7)	(0.0)
Transaction costs - business combinations	(0.0)	(1.4)	(3.1)
Operating expenses	(8.0)	(16.4)	(28.9)
Other income	0.7	0.7	0.4
EBITDA	(2.1)	(8.1)	(2.8)
Depreciation and amortisation	(0.1)	(0.2)	(1.1)
Impairment of Assets	0.0	0.0	(0.2)
EBIT	(2.3)	(8.3)	(4.1)
Net interest income/(expense)	0.0	0.0	0.2
Profit/(loss) before tax	(2.2)	(8.3)	(3.9)
Income tax benefit/(expense)	0.2	0.1	0.3
Net profit/(loss) after tax	(2.1)	(8.2)	(3.6)

Commentary

- Change in working capital reflects increased payments to suppliers and deposits held from hirers.
- Government contract for Flood Bookings with credit terms for payment also impacted working capital, with RV owners partially paid for bookings prior to receiving funds from the government.
- Capital Expenditures were driven mainly by PaulCamper amortisation of platform and Berlin office leased ROU Asset

\$ Millions	FY20	FY21	FY22	FY23
EBITDA (excl acq costs)	(2.3)	(2.1)	(6.7)	0.3
Change in working capital (excl acq costs)	(1.9)	(4.5)	(1.6)	(2.5)
Non-cash items	0.0	0.0	0.0	0.0
Cash flow from operating activities	(0.4)	2.4	(5.1)	2.8
Capital expenditure	(0.1)	(0.2)	(1.0)	(1.1)
Transfer to/from interest bearing deposit	4.0	0.0	0.1	0.0
Free cash flow	3.5	2.2	(6.1)	1.6
Proceeds from borrowings	0.0	0.1	0.0	0.0
Proceeds from issue of shares	0.0	14.2	0.0	10.5
Lease payments for right of use assets	(0.0)	(0.1)	(0.0)	(0.2)
Net cash flow	3.5	16.4	(6.1)	11.5



Balance sheet

Commentary

- Capital light model.
- A strong net cash position enables us to continue to take advantage of growth opportunities as they arise.
- Increases in Trade & other receivables, Trade & other payables, and Other Liabilities were all driven by increased hirer volumes.
- Intangible assets increased due to the PaulCamper acquisition.

\$ Millions	FY21	FY22	FY23
Assets			
Current assets			
Cash and cash equivalents	21.1	15.0	26.6
Trade and other receivables	7.9	10.9	23.0
Inventories	0.2	0.4	0.5
Other assets	0.5	0.5	1.1
Total current assets	29.6	26.7	51.2
Non-current assets			
Property, plant and equipment	0.2	1.1	1.1
Intangible assets	0.1	7.8	59.5
Other assets	0.6	0.6	1.2
Total non-current assets	0.9	9.6	61.8
Total assets	30.6	36.3	113.0
Liabilities			
Current liabilities			
Trade and other payables	12.5	20.4	30.6
Other liabilities	3.6	5.7	10.5
Total current liabilities	16.1	16.1	41.1
Non-current liabilities			
Financial liabilities	0.1	0.1	0.1
Provisions	0.1	0.5	0.1
Deferred Tax	0.0	0.0	6.0
Lease liabilities	0.3	0.2	0.3
Total non-current liabilities	0.4	0.8	6.4
Total liabilities	16.5	26.9	47.6
Net assets	14.1	9.4	65.5
Equity			
Share capital	7.8	25.5	85.1
Pre-IPO capital raising	3.5	0.0	0.0
IPO capital raising	11.5	0.0	0.0
ASX listing	(0.8)	0.0	0.0
Accumulated losses	(7.9)	(16.1)	(19.7)
Forex reserves	0.0	(0.1)	0.0
Total equity	14.1	9.4	65.5

Thank you