



## Investor AGM Update

23 November 2023

### Overview

2023 has been another challenging year. However, now that the distraction of the legal challenges are behind, the teams will now be able to fully focus on the company growth strategy.

The management of Kilimanjaro, with the support of the Board, came to an agreement with MYOB on a new Business Partner Agreement as announced on 28 September 2023. Kilimanjaro is now fully focused on maximising the opportunities that are included in that new Business Partner Agreement.

The revenue, including annual renewable revenues in all our investee companies has continued to grow well. Datagate performed particularly well, growing revenues a further 20%.

The recently completed rights issue generated AU\$1,100,948 and NZ\$147,762, which met the expectation of the Board. The Board is grateful for the continued support of shareholders and especially want to thank all those shareholders that participated in the right issue.

At 31 October 2023, Enprise had cash at hand of \$1.65 million and \$0.95 million in drawn bank facilities. The Board appreciated the continued support of our banker, BNZ who have extended the repayment term of the term loan to 29 January 2024 while we continue to work with them on a renewal of the facilities on satisfactory terms as announced on 18 September 2023.

The Board remains focused on returning the Group to profitability. We believe that we are well positioned to maintain our position as MYOB's largest partner, and to grow our installed customer base. Our MYOB Advanced (Acumatica) base has grown by over 30% in the past year. This, in addition to our growth in SaaS based investee companies, should enable us to return to profitability by year end.

## Unaudited Management Information for the 4 months ended 31 October 2023

### Group Results

#### Unaudited Management Information

	4 months to 31 October		Change
	FY24	FY23	
Revenue	6,752,145	6,631,771	2% Increase

### Kilimanjaro

#### Unaudited Management Information

	4 months to 31 October		Change
	2023	2022	
Revenue			
- Recurring and contracted revenue	2,896,217	2,529,200	15% Increase
- Non-recurring revenue	3,416,729	3,545,276	4% Decrease
Total	6,312,946	6,074,476	4% Increase

### Kilimanjaro Highlights

- Kilimanjaro is fully focused on maximising the massive opportunities that now arise in both the MYOB Exo and the MYOB Advanced (Acumatica) space. This will require rapid growth of the MYOB Advanced (Acumatica) business over the next few years, while continuing to provide exceptional service to the MYOB Exo client base, and managing those clients that wish to transition from Exo to Advanced. Kilimanjaro's Customer Satisfaction Score, consistently above 4.5, is a source of pride to the service delivery teams.
- The slowdown in both the Au and NZ economies make for tough trading conditions. The expectation of the Kilimanjaro senior leadership team is that this will continue as long as business confidence remains poor. While lead and sales pipelines are still acceptable, caution will be exercised in balancing resources with demand. The attitude of prospective clients is that they are still anticipating tough economic times. In the short term, Kilimanjaro will therefore continue to focus on identifying opportunities for profit in the anticipated static conditions.
- Over the past year, Kilimanjaro have implemented numerous strategic initiatives to continuously and incrementally improve both efficiency and performance. This, combined with end of the MYOB dispute, should see a return to profitability for the Kilimanjaro division.
- The Kilimanjaro senior leadership team is grateful for the dedication and loyalty of the teams, who have gone above and beyond in supporting Kilimanjaro while navigated this difficult period.

## Datagate

### Unaudited Management Information

At 31 October 2023	2023	2022	Change
Annual Recurring Revenue	\$3,513,996	\$2,934,012	20% Increase

### Datagate Highlights of the last 12 months

- Datagate achieved its first positive EBITDA month in August 2023.
- Datagate has created a European beachhead in the United Kingdom.
- Datagate had 228 direct and 131 indirect paying customers at 31 October 2023.
- The reseller channel at 31 October contributed 46% (up from 40% last year) of the customer volume and continues to grow strongly.

## iSell

### Unaudited Management Information

	As at 31 October		Change
	2023	2022	
Cloud customer count			
- Australia	246	216	14% Increase
- New Zealand	46	36	28% Increase
- Europe	51	47	9% Increase
- North America	13	8	63% Increase
- Rest of the world	7	7	-
Total	<b>363</b>	<b>314</b>	16% Increase
Revenue (4 months ended 31 October)			
- Recurring revenue	413,760	362,793	14% Increase

### iSell Highlights of the last 12 months

- iSell continues to develop the features required for a successful expansion into North America.
- Further investment will be required in iSell with breakeven not anticipated while we continue to invest in new features and growth in new markets.

## Vadacom

Vadacom is continuing to perform to plan and the board is pleased with the year to date progress. The new cloud software, Next Voice now has 2,783 live extensions as at 31 October 2023 (up from 1,589 last year, up 75%).