



# ELMO Software

HR | Payroll | Expense Management



H1 FY22 Business Update

ASX:ELO

1 February 2022



# H1 FY22 ELMO group business update

Continuing to deliver on our growth strategy

**\$98.3 million**

Annualised recurring revenue (ARR)

▲ 35% annualised organic growth compared to 30 June 2021

**\$43.1 million**

Revenue

▲ 41% growth from H1 FY21

**\$0.3 million**

EBITDA

▲ \$0.9 million growth from H1 FY21<sup>2</sup>



**\$56.0 million**

Cash Receipts  
growth of 63% on H1 FY21



**\$58.4 million**

Cash on hand  
as at 31 December 2021

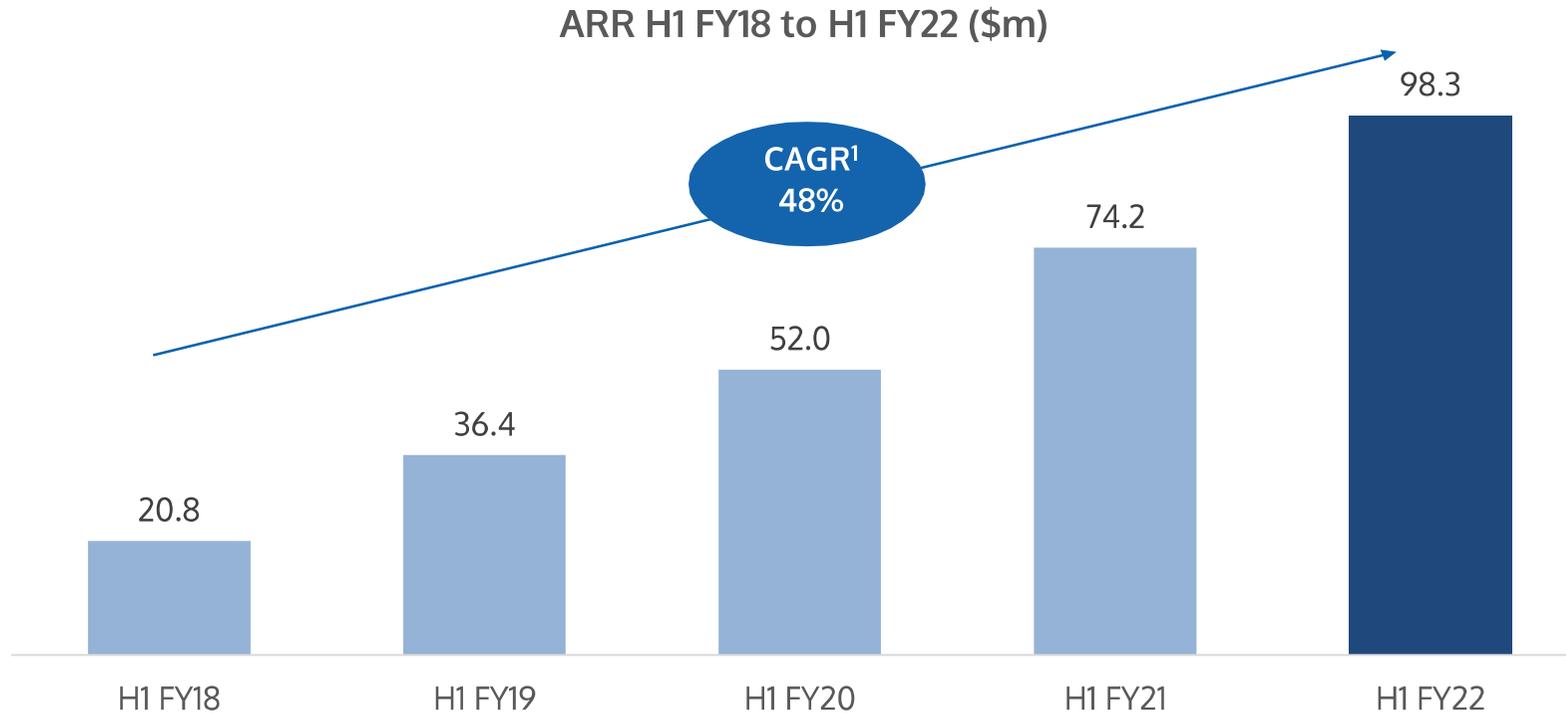
**Strong results and upgraded FY22 guidance**

1. Unaudited headline results
2. H1 FY22 and H1 FY21 comparative EBITDA excludes non-recurring items and non-cash share based payments

# Group Annualised Recurring Revenue growth

ARR CAGR of 48% per annum since H1 FY18

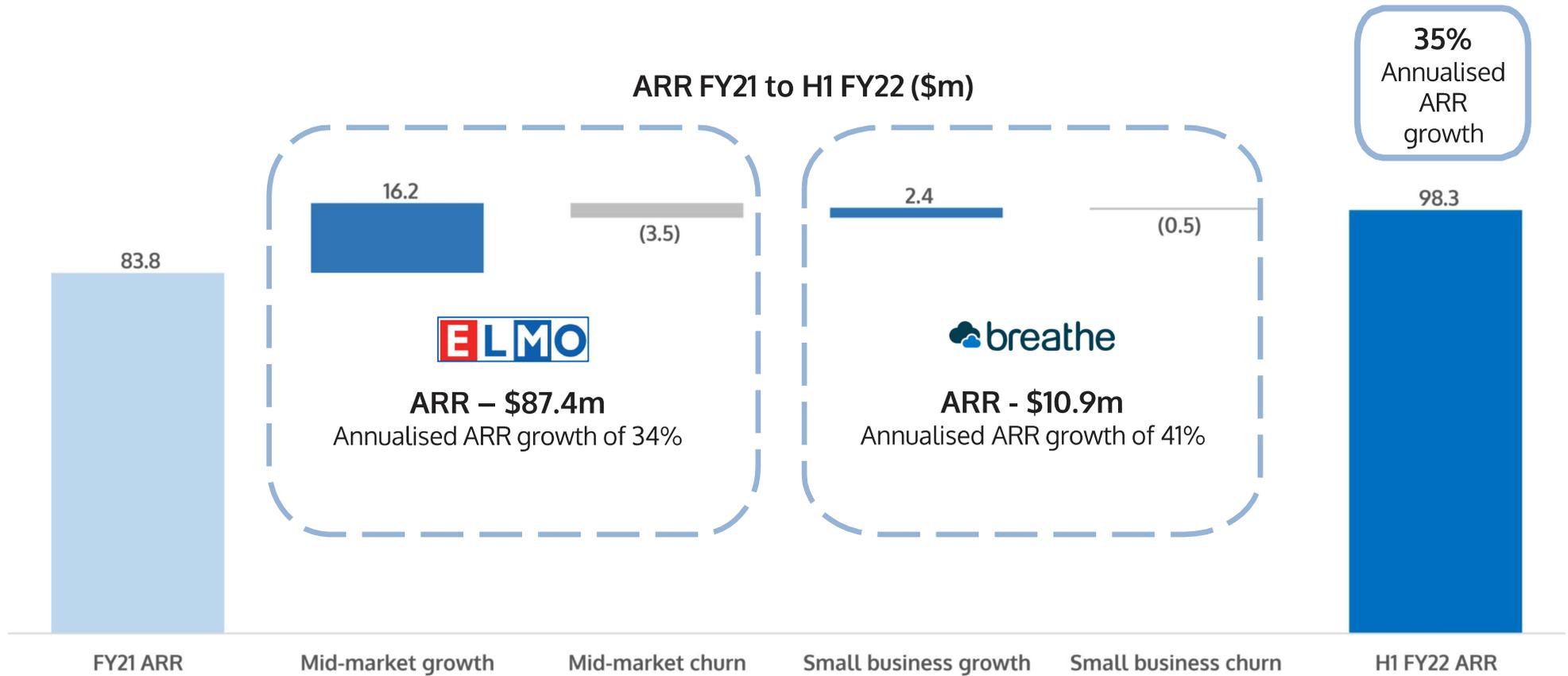
- ARR \$98.3 million at December 2021
- Annualised organic growth up 35% from June 2021



1. CAGR from H1 FY18 to H1 FY22

# Group ARR growth

Organic growth accelerating and churn rate declining



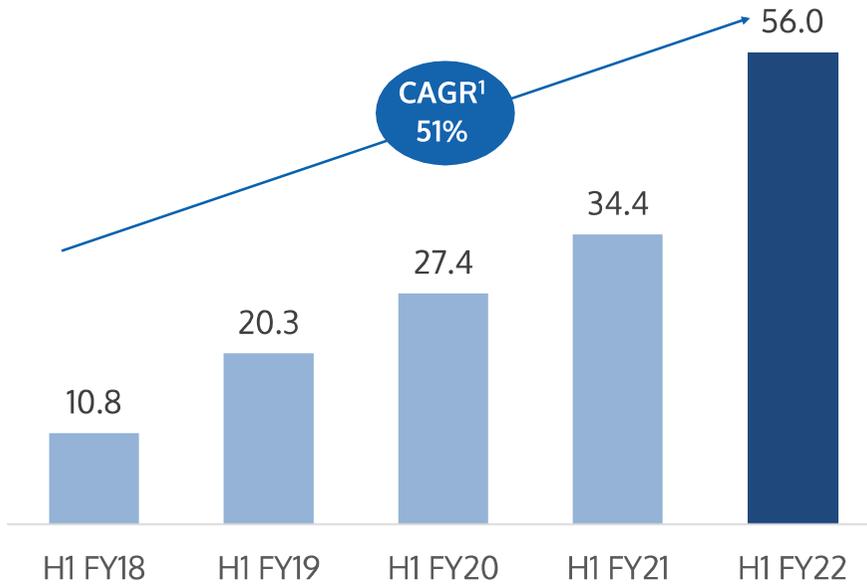
ELMO Group annualised organic growth of 35% since June 2021

# Group cash receipts

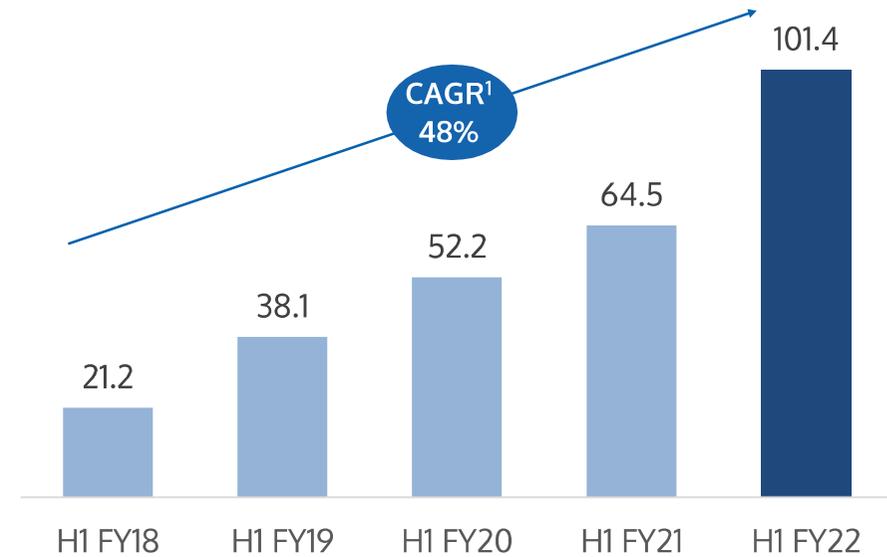
Cash receipts up 63% on H1 FY21

- Cash receipts in H1 FY22 of \$56.0m, up 63% on H1 FY21
- Over \$100 million of cash receipts over the last 12 months

Cash Receipts H1 FY18 to H1 FY22 (\$m)



Cash Receipts trailing 12 months (\$m)



Over \$100 million of cash receipts across the last 12 months

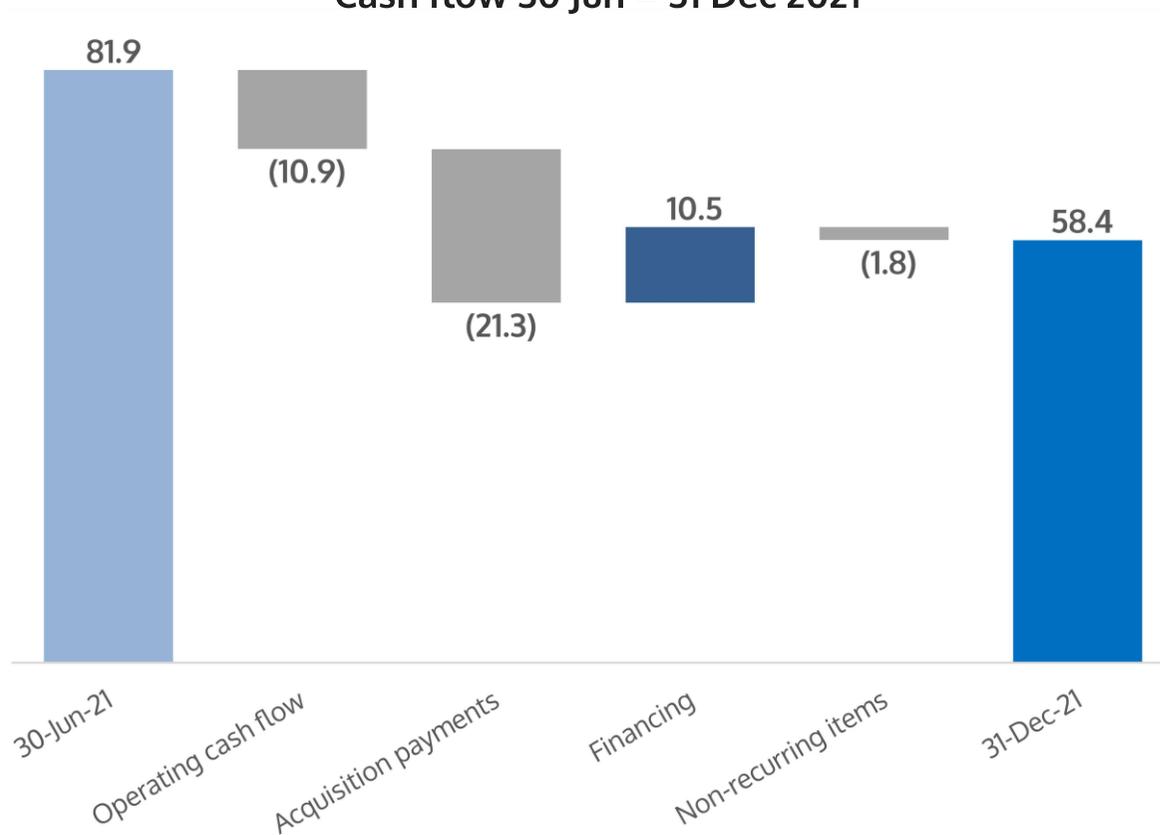
1. CAGR from H1 FY18 to H1 FY22

# Group cash balance

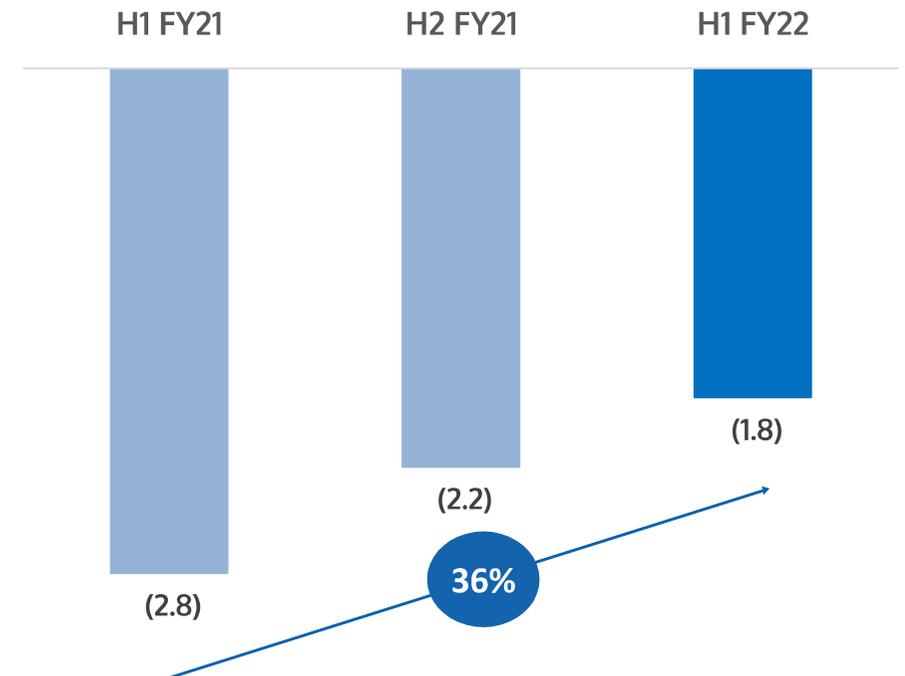
Well capitalised with reducing operating cash burn

- Well capitalised with a cash balance of \$58.4 million as at 31 December 2021
- Cash burn reduced by 36% compared to H1 FY21

Cash flow 30 Jun – 31 Dec 2021

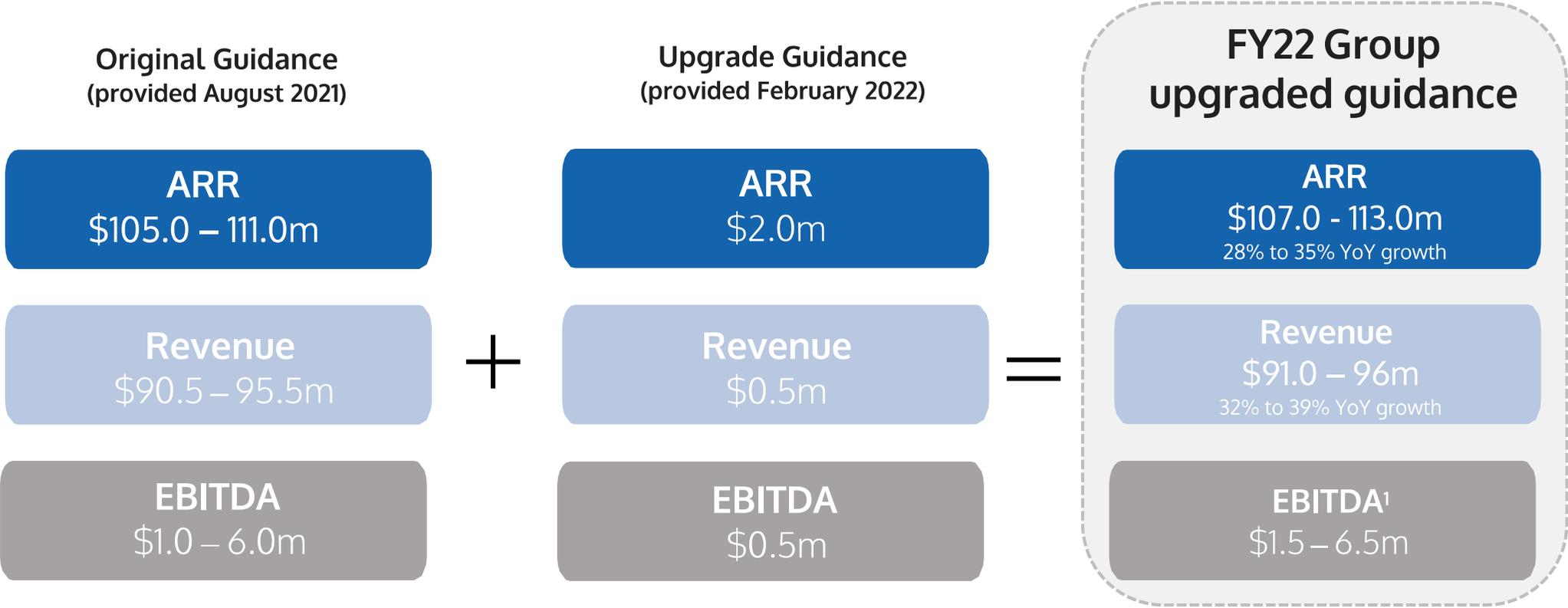


Operating monthly cash burn  
H1 FY21 to H1 FY22 (\$m)



# Upgraded FY22 guidance

Breaking through \$100 million in Annualised Recurring Revenue



Growth through H1 FY22 has exceeded expectations

1. EBITDA guidance excludes significant non-recurring transactions and non-cash share-based payments



# Appendix

# Glossary

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Term	Definition
Annualised recurring revenue (ARR)	<i>Annualised recurring revenue at December 2021</i>
TAM	<i>Total Addressable Market</i>
CAGR	<i>Compound annual growth rate</i>
EBITDA	<i>Earnings before interest, taxation, depreciation and amortisation</i>

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