



1H22 – FINANCIAL RESULTS INVESTOR PRESENTATION

Jim Hassell | Interim CEO
Gareth Turner | CFO

6 months ended 31 December 2021

25 February 2022

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Agenda

01. Highlights

Strong performance - investments contributing to growth

02. Financial Overview

Optimising operational efficiencies

03. Outlook

On track to meet revenue guidance in tightened range \$119m-\$123m



The background features a blue-toned aerial view of a city street grid. Overlaid on this are various network-related icons: a square with a circle, a Wi-Fi signal, a cloud with a Wi-Fi signal, a coffee cup, and a bus. These icons are interconnected by a network of thin white lines, suggesting a digital or communication network.

Jim Hassell

Interim CEO

Who we are ... Infomedia Ltd (ASX:IFM)



Leading SaaS platform provider to global automotive aftersales market



Over 250,000 users in 186 countries

GLOBAL OFFICES



Corporate HQ
Sydney, NSW



APAC*
Melbourne, VIC



AMERICAS
Detroit, MI

SimplePart
Atlanta, GA



EMEA*
Cambridge, UK
Cologne, Germany

Our SaaS platform

Microcat

A powerful suite of EPC parts solutions focused on driving parts sales

Superservice

VIN-precise, data driven service quoting and inspection selling solutions

SimplePart

Online B2C e-commerce websites that grow sales of automaker parts and accessories

Infodrive

Data, analytics and predictive marketing solutions for customer retention

Our competitive position

Mission critical SaaS platform provider to global automakers and dealers - Over 95% recurring revenue

One of few global technology providers that covers automotive parts, service, data insights and e-commerce

Data backed innovation that drives productivity, profits and customer retention for our customers

**APAC – Asia Pacific; EMEA – Europe, Middle East & Africa*

What we do ... SaaS solutions for auto aftersales

GLOBAL



Automaker (OEM)

Infomedia's global footprint and localised solutions empower automakers to offer a consistent brand experience in every dealer, regardless of size or location around the world

REGIONAL



National Sales Company (NSC)

Data-driven solutions provide critical parts and service information to run effective parts distribution operations and drive customer experience programs across the dealer network

LOCAL



Dealership

Integrated technology powered by OEM data boosts productivity and sales. Staff can deliver 'digital-first' customer care that promotes trust, pricing transparency and brand loyalty in the dealership and online

Empowering automakers and dealers to increase branded aftersales and deepen customer relationships



Strong operating performance

Revenue up 24% to \$59.0m
up 7% ex SimplePart

Underlying Cash EBITDA¹ up 45%
up 25% ex SimplePart

Lower underlying EBITDA growth of
15% impacted by reduced
capitalisation of development costs

NPAT \$3.5m impacted by higher
amortisation and accounting
treatment of earnout payments



Regions performing well

APAC revenue up 15%

EMEA revenue up 6%

Americas revenue up 57%



Investments contributing to growth

Infodrive growth up 20%

SimplePart delivering to plan
New contracts won outside North
America

Investment in NextGen platform
performing well



Very good fundamentals

Over 95% recurring revenue split
evenly across 3 regions

Highly cash generative; 1H22
cash flow up 150% pcp; 1H22
cash balance \$66.2m

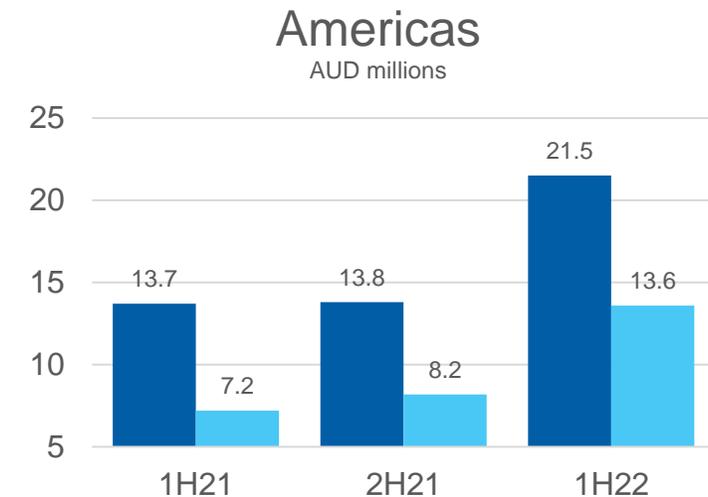
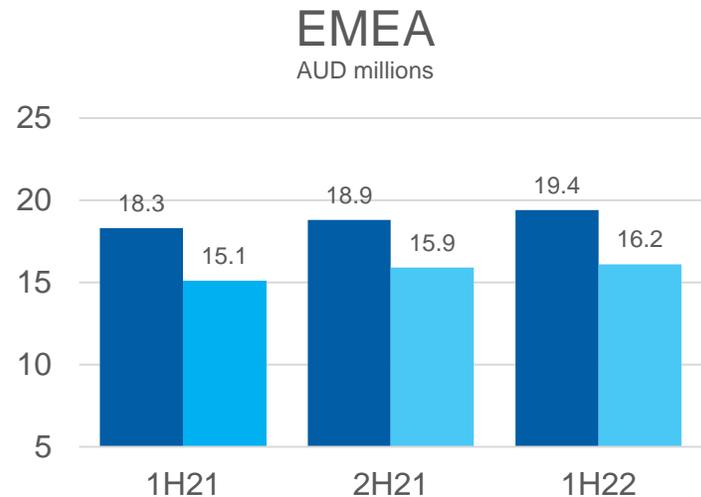
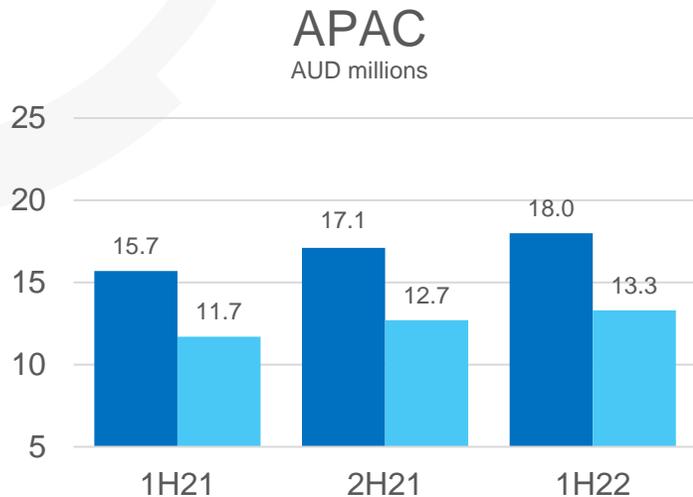
5 years of continual dividend
growth; Interim dividend up 21%
pcp to 2.6 cps /franked at 70%

% increase on prior corresponding period unless stated otherwise

FY22 revenue guidance affirmed in tightened range of \$119m - \$123m

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Strong segment revenue and cash EBITDA growth



■ Revenue ■ Underlying Cash EBITDA

Highlights

- Revenue up 15% pcp
- Strong sales from Superservice (Nissan Thailand, Ford NZ) and Infodrive (BMW Australia)
- Strong demand for SimplePart
 - Signed 1st SimplePart contract in APAC (Ram Trucks AU – website expected to go live in 2H22)

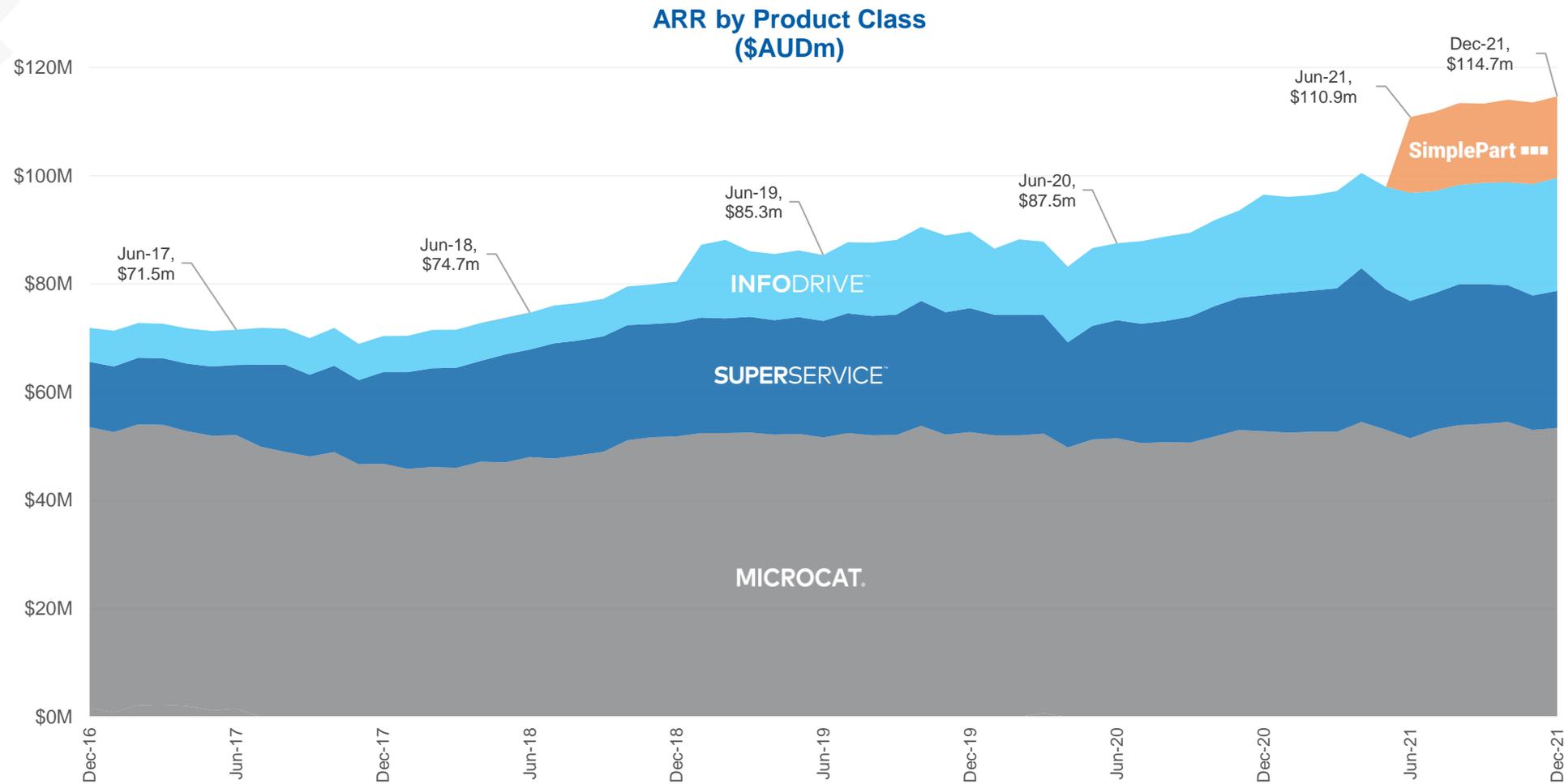
Highlights

- Revenue up 6% pcp
- Sales in Infodrive (Audatex, GTMotive) and online service booking (Mazda EU)
- Exploiting Infodrive and SimplePart opportunities
 - Signed 1st SimplePart contract in EMEA (Hyundai Ireland – website expected to go live in 2H22)

Highlights

- Revenue up 57% (incl SimplePart)
- SimplePart performing well
- Addition of SimplePart builds scale into the region
- Exploiting opportunities for SimplePart with IFM customers in North America

Higher growth ARR building off a solid core



Constant currency calculations are based on 1H22 average exchange rates applied throughout all prior periods

Momentum continues to build

Renewing leadership

- Renewing leadership to drive growth and efficiency program
- Experienced executive team; skills and talent added through recruitment and M&A
- CEO recruitment progressing

Recruitment & retention

- Competitive environment continues in our tech & product teams
- Continued focus on culture and developing our employee value proposition

Capital management

- Free of debt and high level of cashflow
- Opportunities to expand product platform organically and through M&A
- Dividends will continue to reflect steady growth in underlying Cash EBITDA

Investment opportunity

- Increase in M&A activities in calendar 2022
- Good track record - Nidasu and SimplePart performing at or above expectations
- Remain value focused and disciplined

Well positioned for future growth

- Long term customer relationships with 95% recurring revenues
- Deepening relationships with our customers
- Global presence
- Excellent solutions in growth markets for Infodrive, SimplePart and Superservice
- Focus on aligning resources to growth opportunities
- New management reporting to drive efficiency and accountability

The background features an aerial view of a complex highway interchange with multiple lanes and overpasses. A semi-transparent blue rectangular box is overlaid on the right side of the image. The entire scene is overlaid with a network of thin white lines connecting various circular nodes. Some nodes contain icons such as a Wi-Fi symbol, a cloud, a coffee cup, and a bus. The overall color palette is dominated by shades of blue.

Gareth Turner

Chief Financial Officer

Financial highlights

Strong revenue growth

ARR up 3% in 6 months to \$115m (from \$111m at Jun-21)

Revenue up 24% (total)

Revenue up 7% (organic ex SimplePart)

Guidance range tightened to \$119m-\$123m



Good operating leverage

Underlying Cash EBITDA¹ up 45% (total)

Underlying Cash EBITDA¹ up 25%
(organic ex SimplePart)

Reported NPAT at \$3.5m impacted by \$9.9m of higher non-cash/non-operating items



Robust balance sheet

Net assets of \$150m

Cash of \$66m

No debt



Strong cash generation

Free cash flow up 28% on 2H21

Free cash flow up 150% on 1H21

Interim dividend of 2.6cps declared, up 13% on 2H21
(2.3cps) and up 21% on 1H21 (2.15cps); all franked to 70%

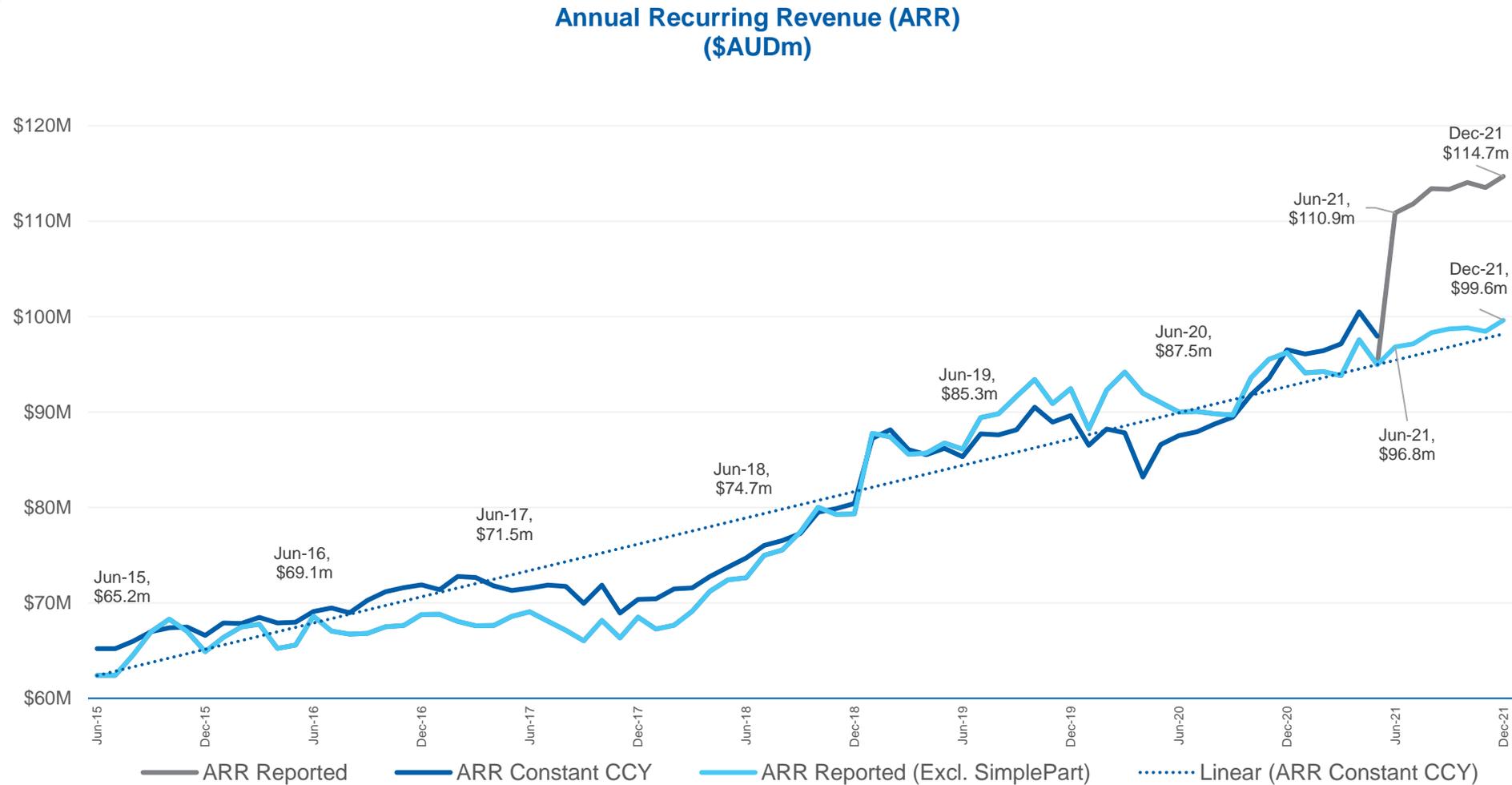


New management reporting to drive efficiency and accountability

Note that there may be rounding differences to the published interim and full year financial reports

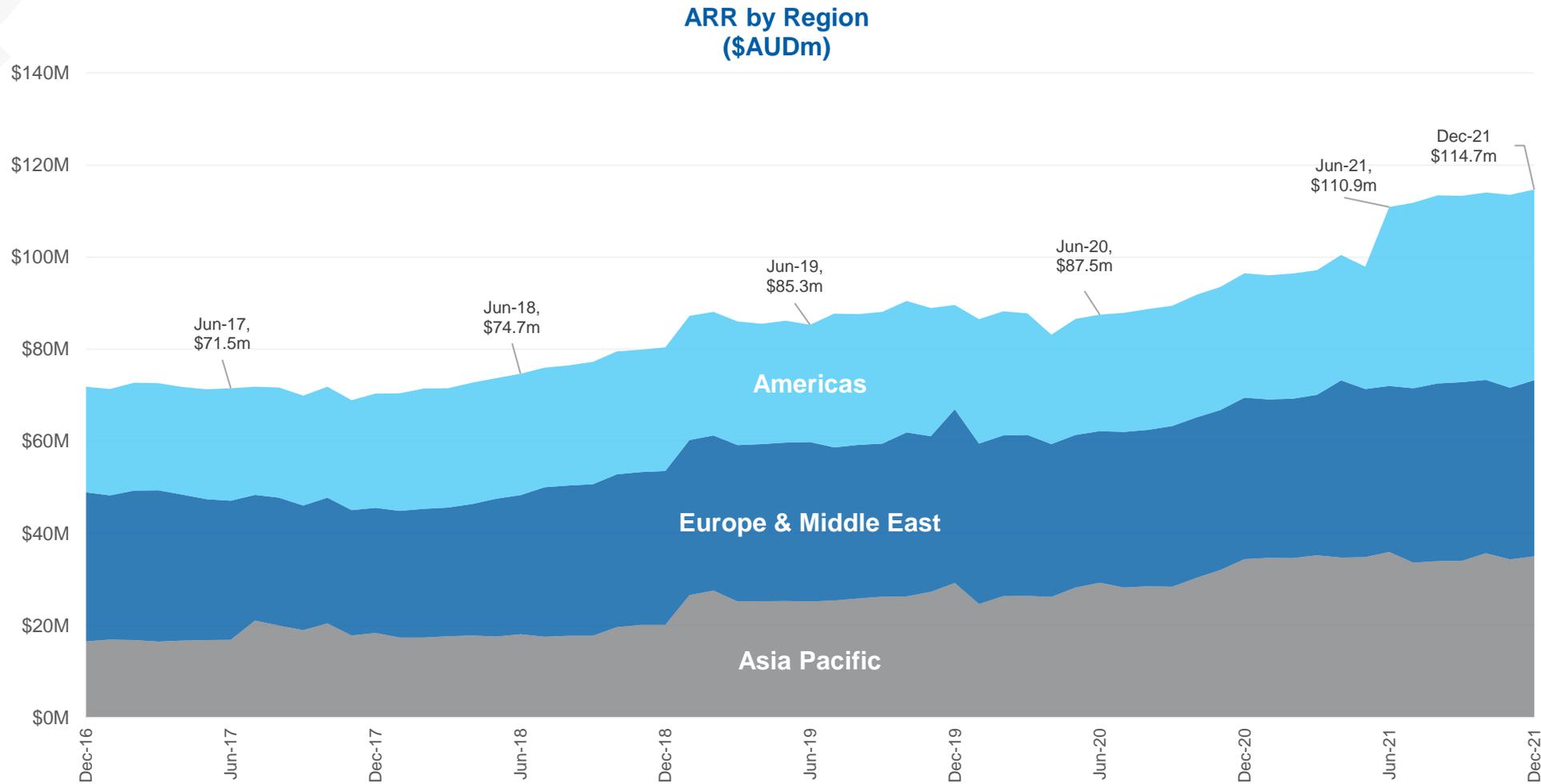
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Positive ARR momentum continues



Constant currency calculations are based on 1H22 average exchange rates applied throughout all prior periods

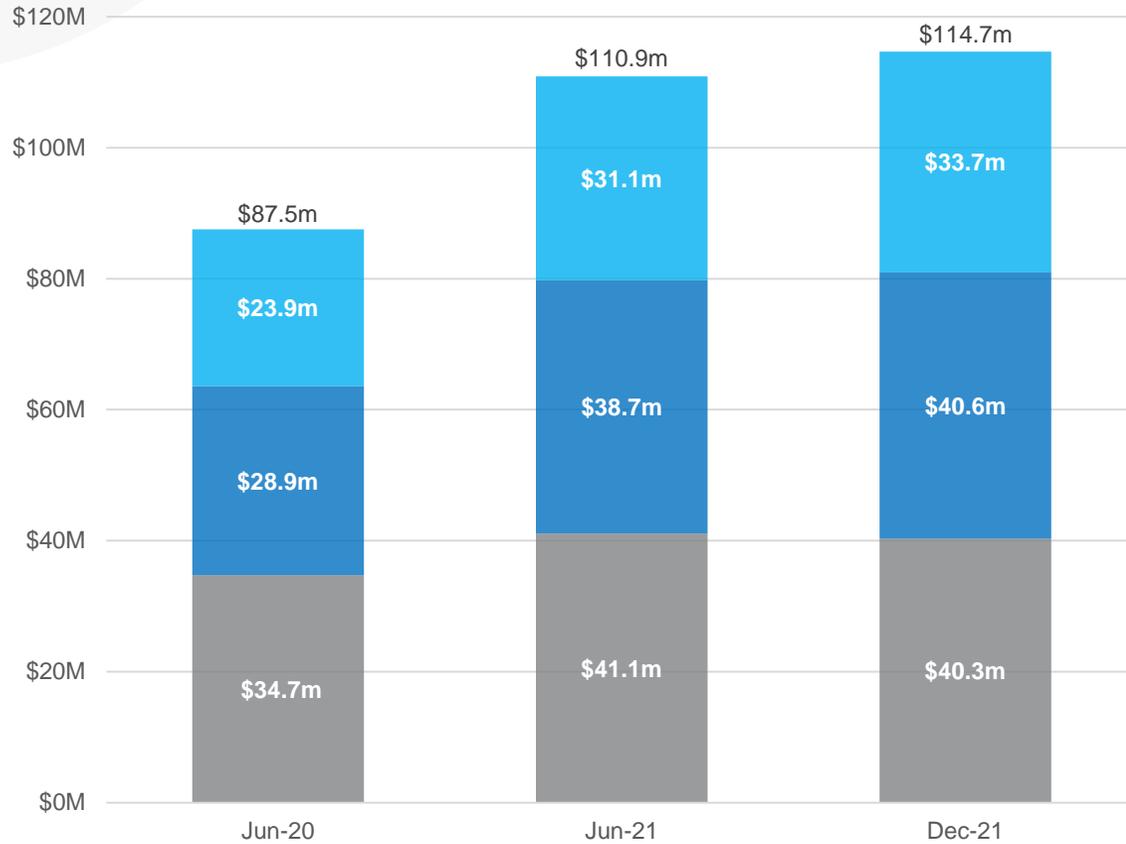
Diversity of ARR globally



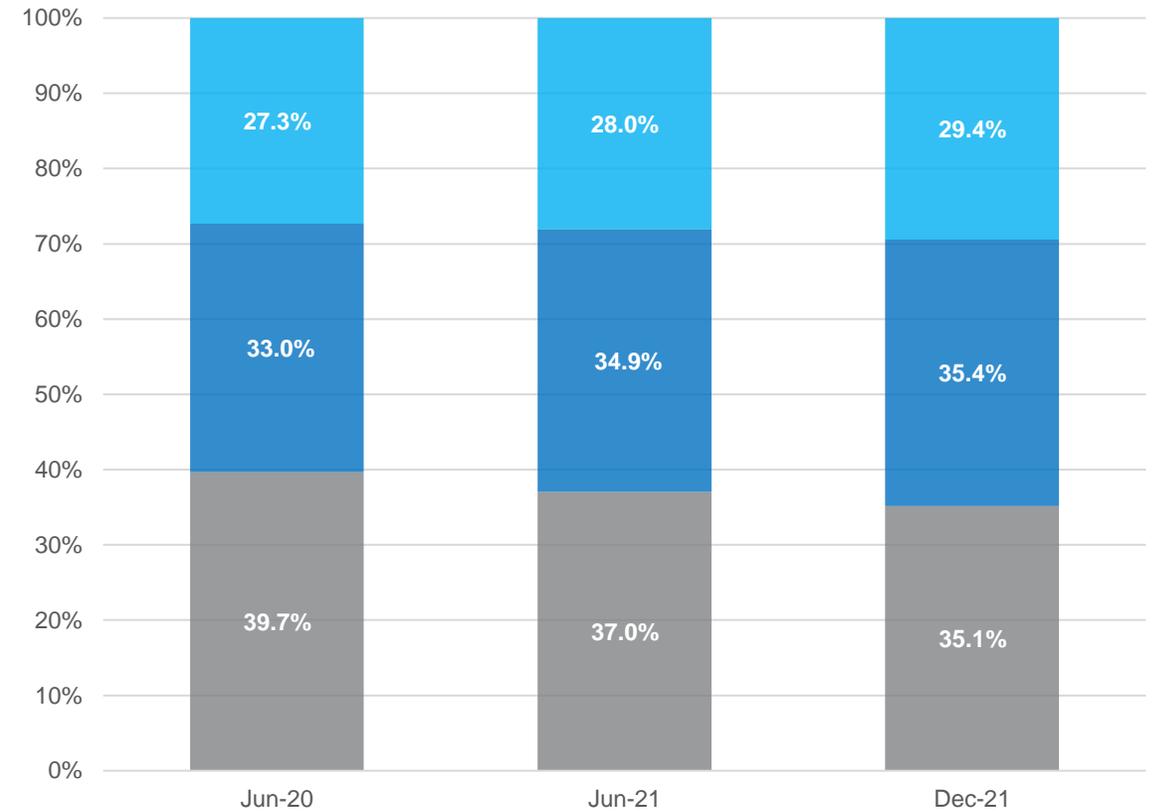
Constant currency calculations are based on 1H22 average exchange rates applied throughout all prior periods

Diversity of ARR across customer cohorts

ARR Mix (\$AUDm)



ARR Mix (% of Total)

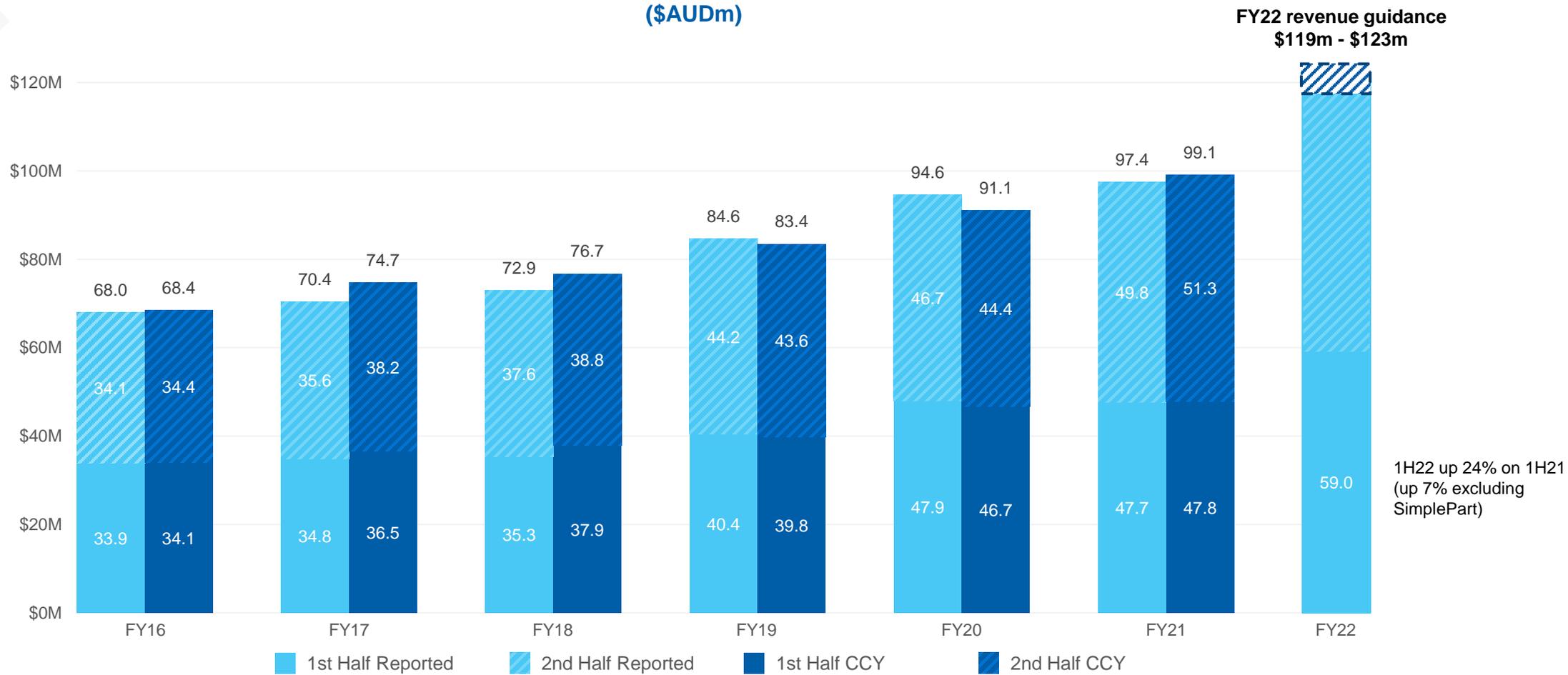


Customers below \$100K Customers \$100K to \$1M Customers \$1M+

All figures in constant currency

Solid revenue growth and guidance updated

Total Revenue and FY22 Guidance (\$AUDm)



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 Constant currency calculations are based on 1H22 average exchange rates applied throughout all prior periods

New statutory income statement by nature

AUD \$'000	FY22	FY21		
	1st Half	1st Half	2nd Half	Full Year
Revenue	58,955	47,689	49,757	97,446
Other income	149	783	16	799
Employee benefits expenses	(27,206)	(13,715)	(13,739)	(27,454)
IT operating expenses	(5,078)	(3,851)	(4,425)	(8,276)
Integration, installation and training expenses	(2,863)	(2,982)	(2,619)	(5,601)
Royalty expenses	(2,366)	(2,523)	(1,989)	(4,514)
Facilities expenses	(340)	(644)	(564)	(1,209)
Compliance and insurance expenses	(822)	(774)	(936)	(1,710)
Marketing and other expenses	(690)	(835)	(1,201)	(2,036)
Depreciation and amortisation expenses	(15,710)	(10,059)	(12,888)	(22,947)
Impairment expense	-	-	(4,245)	(4,245)
Net finance (expenses)/income	(70)	(52)	359	306
Net foreign currency translation gains/(losses)	136	(776)	650	(126)
Profit before income tax expense	4,095	12,261	8,175	20,436
Income tax expense	(595)	(2,930)	(1,538)	(4,468)
Profit after income tax expense attributable to the owners of Infomedia Ltd	3,500	9,331	6,637	15,967

- New P&L structure by nature (rather than function) enhances visibility of cost base and underlying performance (both internally and externally)
- 1H22 includes SimplePart for all 6 months
- 2H21 has 1 month of SimplePart
- Employee benefit increase related to earnout expense and SimplePart

Note that there may be rounding differences to the published interim and full year financial reports

Strong result with positive operating leverage

AUD \$'000	CONSOLIDATED GROUP			GROUP EXCLUDING SIMPLEPART ²		
	1H21 Group	2H21 Group	1H22 Group	1H21 Group	2H21 Group	1H22 Group
Recurring revenue	46,242	48,796	56,736	46,242	47,626	49,254
Non-recurring revenue	1,447	961	2,219	1,447	824	1,616
Revenue	47,689	49,757	58,955	47,689	48,450	50,870
Other operating income	-	-	149	-	-	-
Sales, marketing and support	(7,652)	(7,678)	(10,150)	(7,652)	(7,377)	(8,049)
Product development and management	(12,741)	(12,948)	(15,210)	(12,741)	(12,566)	(12,708)
Data management	(1,511)	(1,565)	(1,587)	(1,511)	(1,565)	(1,587)
Administration	(4,186)	(4,887)	(5,302)	(4,186)	(4,766)	(4,681)
Underlying employee benefits expenses	(26,090)	(27,078)	(32,250)	(26,090)	(26,273)	(27,025)
Other underlying operating expenses	(12,406)	(12,619)	(13,560)	(12,406)	(12,451)	(12,368)
Underlying operating expenses excluding non-cash items	(38,496)	(39,696)	(45,810)	(38,496)	(38,725)	(39,393)
Underlying Cash EBITDA¹	9,193	10,060	13,294	9,193	9,726	11,476
<i>Underlying cash EBITDA¹ % to Revenue</i>	19%	20%	23%	19%	20%	23%

- Reflects Infomedia's new operating segment note
- Pro-forma² ex SimplePart provided to show the organic performance of the group
- Revenue up 24% on 1H21
- Underlying cash EBITDA¹ Up 45% on 1H21
- Revenue up 7% on 1H21 (excl SimplePart)
- Underlying cash EBITDA¹ Up 25% on 1H21 (excl SimplePart)
- Underlying cash EBITDA¹ growing faster than revenue (total and organic)

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² The presentation of the group excluding SimplePart is a non-IFRS pro-forma presentation that removes SimplePart from the consolidated numbers. This has been provided as it is considered useful to investors to see the organic performance of the group without the SimplePart acquisition especially while comparability between periods is impacted by the inclusion of SimpleParts in the current period only. Infomedia only expects to be able to provide this pro-forma calculation and presentation during FY22 after which the results inclusive of SimplePart will become the baseline for comparison in FY24 and beyond.

Group capitalisation and amortisation (excluding SimplePart)

	1H21	2H21	1H22
Sales, marketing and support	(7,652)	(7,377)	(8,049)
Product development and management	(12,741)	(12,566)	(12,708)
Data management	(1,511)	(1,565)	(1,587)
Administration	(4,186)	(4,766)	(4,681)
Underlying employee benefits expenses	(26,090)	(26,274)	(27,025)
Capitalised development costs	12,448	12,387	10,364
Amortisation of capitalised development costs	(7,840)	(10,282)	(10,959)
Net capitalisation / (amortisation)	4,608	2,105	(595)
Product development and management	(12,741)	(12,566)	(12,708)
Data management	(1,511)	(1,565)	(1,587)
Capitalisable people costs	(14,252)	(14,131)	(14,295)
Capitalisation intensity (capex as % of capitalisable people)	87%	88%	73%

- Type of work focus is changing post NextGen
- Intensity of development is tapering down
- 1H22 amortisation exceeds capitalisation

Note that there may be rounding differences to the published interim and full year financial reports

NPAT impacted by \$10.2m of higher D&A and earnouts

AUD \$'000	1H21	2H21	1H22
Underlying Cash EBITDA¹	9,193	10,060	13,294
Capitalised development costs	12,448	12,518	11,177
AASB16 non-cash adjustments	987	983	1,440
Underlying EBITDA¹	22,628	23,561	25,911
Depreciation and amortization & net finance costs	(10,111)	(12,529)	(15,780)
Underlying PBT¹	12,517	11,031	10,131
Underlying income tax expense ¹	(2,925)	(1,489)	(1,615)
Underlying NPAT¹	9,592	9,542	8,516
Net non-operating items	(261)	(2,905)	(5,016)
Nidasu earnout		(3,984)	(1,991)
SimplePart earnout		(581)	(3,650)
Net other non-operating items	(261)	1,660	625
Reported NPAT	9,331	6,637	3,500

- Reduced capitalisation due to lower capex intensity (post NextGen)
- Organic capex (excl SimplePart) of \$10.4m was \$2m lower than 2H21 (\$12.4m) and 1H22 (\$12.4m)
- \$5.7m increase in non-cash D&A from 1H21 due to the SimplePart acquisition and amortisation of NextGen
- Net \$4.8m increase in non-operating items, almost all being earnouts expensed on highly successful Nidasu and SimplePart acquisitions
- Altogether these have a significant impact on reported NPAT despite positive operating performance

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Robust balance sheet

AUD \$'000	30 Jun 2021	31 Dec 2021
Cash and cash equivalents	66,795	66,151
Trade and other receivables	11,658	11,919
Other current assets	9,091	9,345
Current assets	87,544	87,415
Intangibles	90,605	88,738
Other non-current assets	17,707	16,783
Non-current assets	108,312	105,521
Total assets	195,856	192,936
Employee benefits (normal)	8,226	6,516
Employee benefits (earnout accruals)	1,431	7,132
Trade and other payables	5,133	5,222
Other current liabilities	5,723	5,999
Current liabilities	20,513	24,869
Deferred tax	13,704	11,934
Other non-current liabilities	8,486	6,632
Non-current liabilities	22,190	18,566
Total liabilities	42,703	43,435
Net assets	153,153	149,501
Issued capital	105,196	105,196
Foreign currency reserve	641	1,644
Share based payments reserve	-	488
Retained profits	47,316	42,173
Total equity	153,153	149,501

- Improved cash collections and DSO
- Intangibles lower due to completion of NextGen (lower capex and higher amortisation) and amortisation of acquired intangibles (SimplePart)
- Amortisation of right-of-use assets reduced other non-current assets
- Provisions for earnouts (within employee benefits liabilities) reflect strong performance of the businesses acquired
- No debt
- Drop in retained profits reflects dividends paid

Note that there may be rounding differences to the published interim and full year financial reports

Increased free cash flows

AUD \$'000	1H21 \$'000	2H21 \$'000	1H22 \$'000
Opening cash balance	103,919	97,325	66,795
<i>Cash generated by operating activities</i>	17,031	20,317	20,329
<i>Cash used in investing activities</i>			
- Payments for development costs capitalised	(12,448)	(12,517)	(11,177)
- Other capex	(1,023)	(833)	(235)
Free cash (subtotal)	3,560	6,967	8,917
<i>Cash used in financing activities</i>			
- Dividends paid	(8,051)	(8,067)	(8,643)
- Lease liabilities	(915)	(901)	(1,282)
Cash used to make acquisitions		(30,080)	
Changes in equity			
Effects of exchange rate changes	(1,188)	1,551	364
Net change in the Group's cash during the period	(6,594)	(30,530)	(644)
Closing cash balance	97,325	66,795	66,151

- Free cash flows
 - up 28% on 2H21
 - up 150% on 1H21
 - Dividends
 - 2.15 cps paid in 1H21
 - 2.30 cps paid in 2H21
- 2.60cps declared
- up 13% on 2H21
 - up 21% on 1H21
- All dividends franked to 70%

Note that there may be rounding differences to the published interim and full year financial reports



Jim Hassell

Interim CEO

Interim CEO update

Summary & Outlook

- Strong first half
- Successful SimplePart addition
- Improved efficiency and alignment
- Growth opportunities in both organic business and acquisitions
- On track to deliver tightened guidance of \$119m - \$123m at FY22

**Assumes no adverse movements in F/X rates and no further negative consequences of Covid19*

Priorities for next 6 months

- Hiring and transition to a new CEO
- Delivering FY22 financial results in line with expectations
- Improving value proposition for both our customers and our people
- Improving the systems and processes to manage and scale the business effectively
- Aligning teams and investment dollars to revenue and profit growth
- Improving transparency and reporting to drive ownership and accountability

— THANK YOU

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— APPENDIX

New statutory income statement by nature

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Note that there may be rounding differences to the published interim and full year financial reports

Additional new note disclosure

AUD \$'000	FY22	FY21		
	1st Half	1st Half	2nd Half	Full Year
Revenue disaggregated by nature				
Subscription revenue	56,736	46,242	48,796	95,038
Development and other ancillary service revenue	2,219	1,447	961	2,408
	58,955	47,689	49,757	97,446
Disaggregation of subscription revenue				
Microcat	26,836	26,097	25,562	51,659
Superservice	12,712	12,064	12,977	25,041
InfoDrive	9,705	8,081	9,087	17,168
SimplePart	7,483	-	1,170	1,170
	56,736	46,242	48,796	95,038
Employee benefits expenses				
Sales, marketing and support	(10,150)	(7,652)	(7,678)	(15,330)
Product development and management	(15,210)	(12,741)	(12,948)	(25,689)
Data management	(1,587)	(1,511)	(1,565)	(3,076)
Administration	(5,303)	(4,186)	(5,292)	(9,478)
Underlying employee benefits expenses	(32,250)	(26,090)	(27,483)	(53,573)
Share-based payment expenses	(492)	(73)	1,141	1,068
Derecognition of Nidasu contingent consideration (including finance costs)	-	-	2,830	2,830
Earnout - Nidasu	(1,991)	-	(2,164)	(2,164)
Earnout - SimplePart	(3,650)	-	(581)	(581)
Capitalised development costs	11,177	12,448	12,518	24,966
Total employee benefits expenses	(27,206)	(13,715)	(13,739)	(27,454)

- 1H22 includes SimplePart for all 6months
- 1H21 has no SimplePart and 2H21 has 1 month of SimplePart
- Recurring subscription revenue split between categories as introduced at the AGM
- Total employee benefits expense is broken down between operational people costs and other non-operational items such as earnouts being expensed
- SimplePart 6 month contribution impacts pcg comparisons

Note that there may be rounding differences to the published interim and full year financial reports

New segment note

AUD \$'000	FY22 1st Half					FY21 1st Half				
	Asia Pacific	EMEA	Americas	Corporate	Total	Asia Pacific	EMEA	Americas	Corporate	Total
Revenue	17,992	19,440	21,523	-	58,955	15,673	18,320	13,696	-	47,689
Other operating income	-	-	149	-	149	-	-	-	-	-
Sales, marketing and support	(2,770)	(2,419)	(4,283)	(678)	(10,150)	(2,228)	(2,110)	(2,888)	(426)	(7,652)
Product development and management	-	-	-	(15,210)	(15,210)	-	-	-	(12,741)	(12,741)
Data management	-	-	-	(1,587)	(1,587)	-	-	-	(1,511)	(1,511)
Administration	-	-	-	(5,303)	(5,303)	-	-	-	(4,186)	(4,186)
Underlying employee benefits expense	(2,770)	(2,420)	(4,283)	(22,778)	(32,250)	(2,228)	(2,110)	(2,888)	(18,864)	(26,090)
IT operating expenses	(37)	(72)	(147)	(4,822)	(5,078)	(27)	(71)	(66)	(3,687)	(3,851)
Integration, installation and training expenses	(1,554)	(99)	(1,210)	-	(2,863)	(1,460)	(112)	(1,410)	-	(2,982)
Royalty expenses	(144)	(421)	(1,801)	-	(2,366)	(134)	(654)	(1,735)	-	(2,523)
Facilities expenses	(81)	(134)	(165)	(1,400)	(1,780)	(75)	(135)	(162)	(1,259)	(1,631)
Compliance and insurance expenses	(64)	(67)	(79)	(612)	(822)	(50)	(90)	(71)	(563)	(774)
Marketing and other operating expenses	(45)	(56)	(385)	(204)	(690)	(25)	(18)	(159)	(275)	(477)
Realised foreign exchange gains/(losses)	-	-	-	39	39	(1)	(2)	-	(165)	(168)
Underlying operating expenses excluding non-cash items	(4,695)	(3,268)	(8,070)	(29,777)	(45,810)	(4,000)	(3,192)	(6,491)	(24,813)	(38,496)
Underlying Cash EBITDA¹	13,297	16,172	13,602	(29,777)	13,294	11,673	15,128	7,205	(24,813)	9,193
Capitalised development costs	-	-	-	-	11,177	-	-	-	-	12,448
AASB16 non-cash adjustments	-	-	-	-	1,440	-	-	-	-	987
Underlying EBITDA¹	-	-	-	-	25,911	-	-	-	-	22,628
Depreciation of property, plant and equipment	-	-	-	-	(490)	-	-	-	-	(363)
Amortisation of capitalised development costs	-	-	-	-	(11,019)	-	-	-	-	(7,840)
Amortisation of acquired and other intangibles	-	-	-	-	(2,800)	-	-	-	-	(980)
Depreciation of right-of-use assets	-	-	-	-	(1,401)	-	-	-	-	(876)
Net finance costs	-	-	-	-	(70)	-	-	-	-	(52)
Underlying PBT¹	-	-	-	-	10,131	-	-	-	-	12,517
Underlying income tax expense	-	-	-	-	(1,615)	-	-	-	-	(2,925)
Underlying NPAT¹	-	-	-	-	8,516	-	-	-	-	9,592
Earnout - Nidasu	-	-	-	-	(1,991)	-	-	-	-	-
Earnout - SimplePart	-	-	-	-	(3,650)	-	-	-	-	-
Unrealised foreign currency translation gains/(losses)	-	-	-	-	97	-	-	-	-	(608)
M&A expenses	-	-	-	-	-	-	-	-	-	(358)
Share-based payment expenses	-	-	-	-	(492)	-	-	-	-	(73)
Other non-operating income	-	-	-	-	-	-	-	-	-	783
Related tax expense	-	-	-	-	1,020	-	-	-	-	(5)
Reported NPAT	-	-	-	-	3,500	-	-	-	-	9,331

- 1H22 includes SimplePart for all 6months
- 1H21 has no SimplePart
- Operational focus on underlying cash EBITDA¹. Regional splits reflect controllability of revenue and costs
- Revenue up 24% (up 7% excluding SimplePart)
- Underlying cash EBITDA¹ up 45% (up 25% excluding SimplePart)
- Underlying EBITDA¹ up 15% despite reduced capex (post NextGen)
- SimplePart 6 month contribution impacts pcg comparisons
- Reported NPAT is down 62% driven largely by significant increases in D&A and non-operating items such as expensing of earnouts

Note that there may be rounding differences to the published interim and full year financial reports

¹ Infomedia uses certain non-IFRS measures that are useful in understanding the company's operating performance. These are consistent with the internal measures disclosed in Infomedia's Operating Segment Note (note 3 to the interim financial report) and are directly reconciled to the company's statutory reported IFRS financial information within the Operating Segment Note.

Previous statutory income statement presentation (by function)

AUD \$'000	31 Dec 2021	31 Dec 2020
Revenue	58,955	47,689
Research and development expenses	(18,660)	(10,258)
Sales and marketing expenses	(16,273)	(13,720)
General and administration expenses	(20,142)	(11,405)
Total Expenses	(55,075)	(35,383)
Operating Profit	3,880	12,306
Other income	149	783
Net finance (expenses)/income	(70)	(52)
Net foreign currency translation gains/(losses)	136	(776)
Profit before income tax expense	4,095	12,261
Income tax expense	(595)	(2,930)
Net profit after income tax expense	3,500	9,331

- All functions reflecting an increase on pcp as a result of the acquisition of SimplePart in Jun-21
- R&D expenses: Nextgen amortisation and lower intensity of capitalisation in the period ended 31 December 2021, contributing to higher R&D expenses on pcp.
- G&A expenses: Nidasu and SimplePart earnout expense in 1H22 of \$5.6M contributing to higher G&A expenses on pcp.

Note that there may be rounding differences to the published interim and full year financial reports

A reclassification between regions in the comparative numbers at 31 Dec 2020 has been presented. This change does not have any impact on the total expenses or net profit after tax reported in the 1H21 Interim Report

Previous segment note structure

Consolidated - December 2021	Asia Pacific \$'000	EMEA \$'000	Americas \$'000	Unallocated \$'000	Total \$'000
Revenue					
Total revenue	17,992	19,440	21,523	-	58,955
Total revenue	17,992	19,440	21,523		58,955
EBITDA	13,340	16,163	13,575	(17,562)	25,516
Earnout expense				(5,641)	(5,641)
Net finance costs	(18)	(4)	(6)	(42)	(70)
Depreciation, amortisation and impairment	(124)	(134)	(149)	(15,304)	(15,710)
Profit/(loss) before income tax expense	13,198	16,025	13,420	(38,548)	4,095
Income tax expense				(595)	
Profit after income tax expense					3,500

Consolidated - December 2020	Asia Pacific \$'000	EMEA \$'000	Americas \$'000	Unallocated \$'000	Total \$'000
Revenue					
Total revenue	15,673	18,320	13,696		47,689
Total revenue	15,673	18,320	13,696		47,689
EBITDA	11,797	15,279	7,220	(11,923)	22,372
Net finance costs	(8)	(4)	(7)	(33)	(52)
Depreciation, amortisation and impairment	(115)	(54)	(83)	(9,807)	(10,059)
Profit/(loss) before income tax expense	11,674	15,221	7,130	(21,763)	12,261
Income tax expense				(2,930)	
Profit after income tax expense					9,331

Reconciliation of Underlying Cash EBITDA to EBITDA	HY22 \$'000	HY21 \$'000
Underlying Cash EBITDA	13,294	9,193
Capitalised development costs	11,177	12,448
AASB16 non-cash adjustments	1,440	987
Underlying EBITDA	25,911	22,628
Other Income	-	783
Unrealised foreign currency translation gains/(losses)	97	(608)
Share-based payments expenses	(492)	(73)
Acquisition expenses		(358)
EBITDA	25,516	22,372

Note that there may be rounding differences to the published interim and full year financial reports

A reclassification between regions in the comparative numbers at 31 Dec 2020 has been presented. This change does not have any impact on the total expenses or net profit after tax reported in the 1H21 Interim Report