



FUTURE FIRST TECHNOLOGIES

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FY23: Future First Technologies – A Year of Transformation and Focus

A simplified business, 100% focused on Asset Vision (AV) and unlocking its growth potential



Clear Strategy

- 100% focus on the growth of Asset Vision (AV) in Australia and Internationally
- AV’s vision is to revolutionise the way assets are inspected and maintained in the \$23.9B global infrastructure maintenance market
- AV delivers productivity and safety benefits to Infrastructure / Asset Owners and Maintenance Contractors who are responsible for maintaining trillions of dollars of assets each day and ensuring assets are kept operationally compliant, safe, and reliable for the community

Simplified Business

- Completed sale of farmbuy.com business
- Completed the integration of Artificial Intelligence IP into the AV Team and shut down the EagleSoft business
- Reduced the number of corporate staff and advisors
- Co-located the FFT corporate office within the AV office in Mulgrave
- Leadership structure simplified to focus on Sales and Product
- Best practice sales framework implemented and sales capacity increased

Better Financials

- 69% growth in FY23 AV Annual Recurring Revenue (ARR) to \$3.0M
- 53% growth in FY23 total turnover to \$3.7M.
- FY23 operating expenses of \$5.6m (total group) represents a reduction of 38% against pcg (FY22: \$7.7m)
- A further \$900K reduction in total group expenses in FY24
- Targeting positive monthly cash flows by June 24

FY23 – AV Results

Asset Vision

A nighttime photograph of a multi-lane highway interchange. The image is decorated with several green circular dots and a thick, wavy green line that curves across the lower half of the frame. The lights from the vehicles and streetlights create a bokeh effect in the background.

Asset Vision[®]

Our intelligent asset and mobile work management platform revolutionises the way assets are inspected and maintained

FY23: Asset Vision



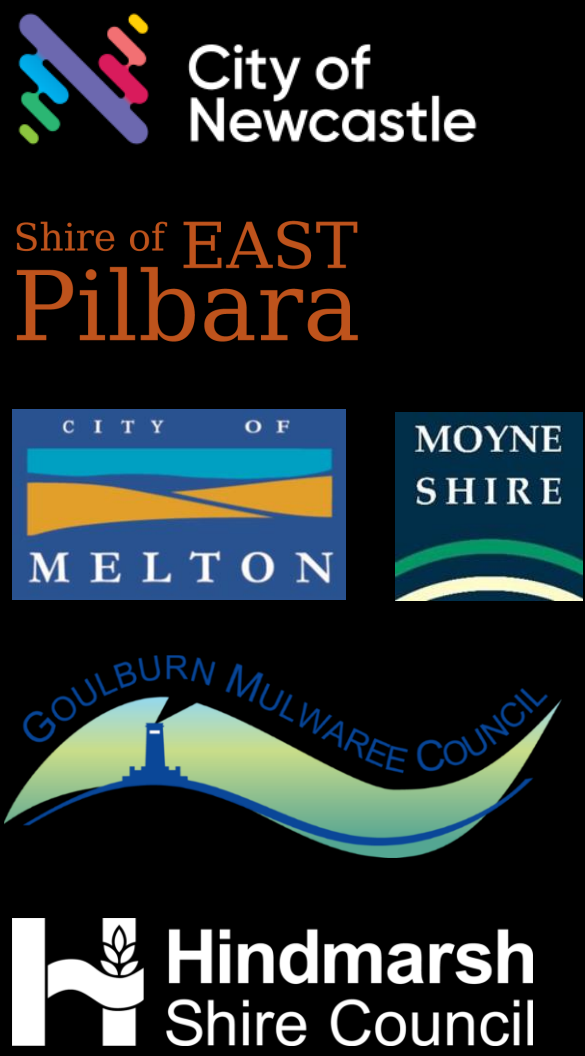
AV is an intelligent asset and mobile work management platform and is used by some of the largest asset owners, operators and contractors in Australia, New Zealand – and globally.

Asset Owners

State Government



Local Government



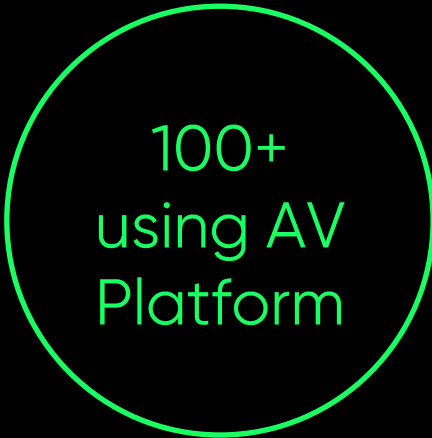
Asset Owners use Asset Vision to centralise their Asset Register and monitor performance of Maintenance and Capital Work activities being undertaken by their own internal teams and their Contractors.

Contractors

Principal Contractors



Sub Contractors



Contractors use Asset Vision to improve their operational efficiencies while undertaking Inspections, capturing Defects and maintaining Asset Registers for Asset Owners.

FY23: Key Financial Metrics¹

Our focussed strategy has delivered strong revenue growth and improved margins

Operating Revenue

▲ \$ 3.7m
+53% YoY

Licensing Revenue

▲ \$ 2.5m
+38% YoY

ARR

▲ \$ 3.0m
+69% YoY

Licensing Gross Margin

▲ 57.2%
+8.6% YoY

Group Expenses

▼ \$ 5.6m
-38% YoY

EBITDA

▲ \$ 225k
+122% YoY

Cost to Income Ratio

▼ 93.9%
141.7% pcp

Group Operating Cashflows

▼ - \$1.5m
-\$4.0m pcp

¹ Financial Metrics relate only to the Asset Vision business unless specified "Group"

FY23: Customer Success



Transport
for NSW



TfNSW selects Asset Vision to manage Sydney Harbour Bridge Precinct

FY23: Customer Success



Asset Vision independently selected for all five Victorian Road Maintenance Contracts

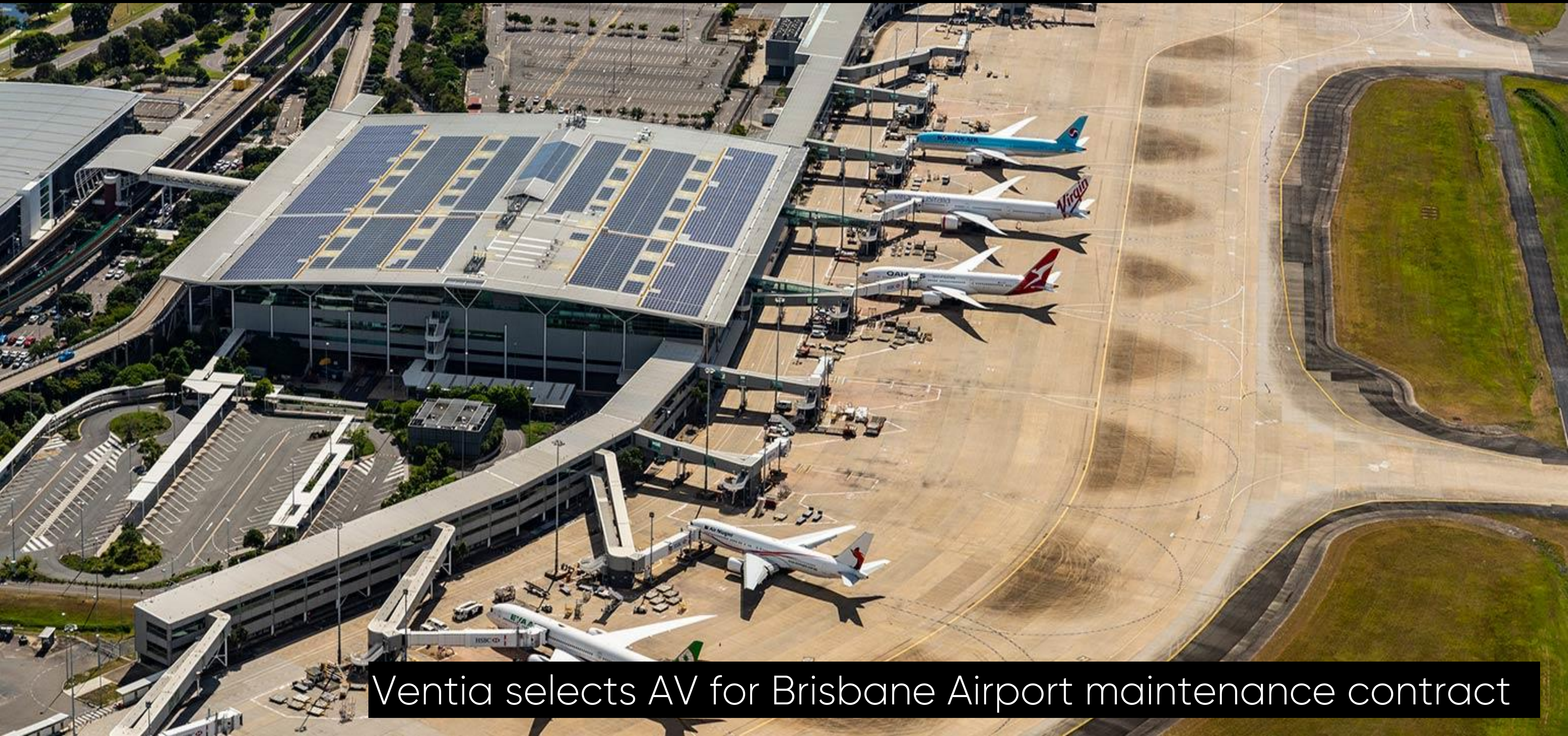
FY23: Customer Success

Shire of **EAST**
Pilbara



Asset Vision goes live in the Shire of East Pilbara in Western Australia, across all Council owned assets

FY23: Customer Success



Ventia selects AV for Brisbane Airport maintenance contract

FY24 – AV Looking Forward

Asset Vision

FY24: Product Roadmap: AV AutoPilot



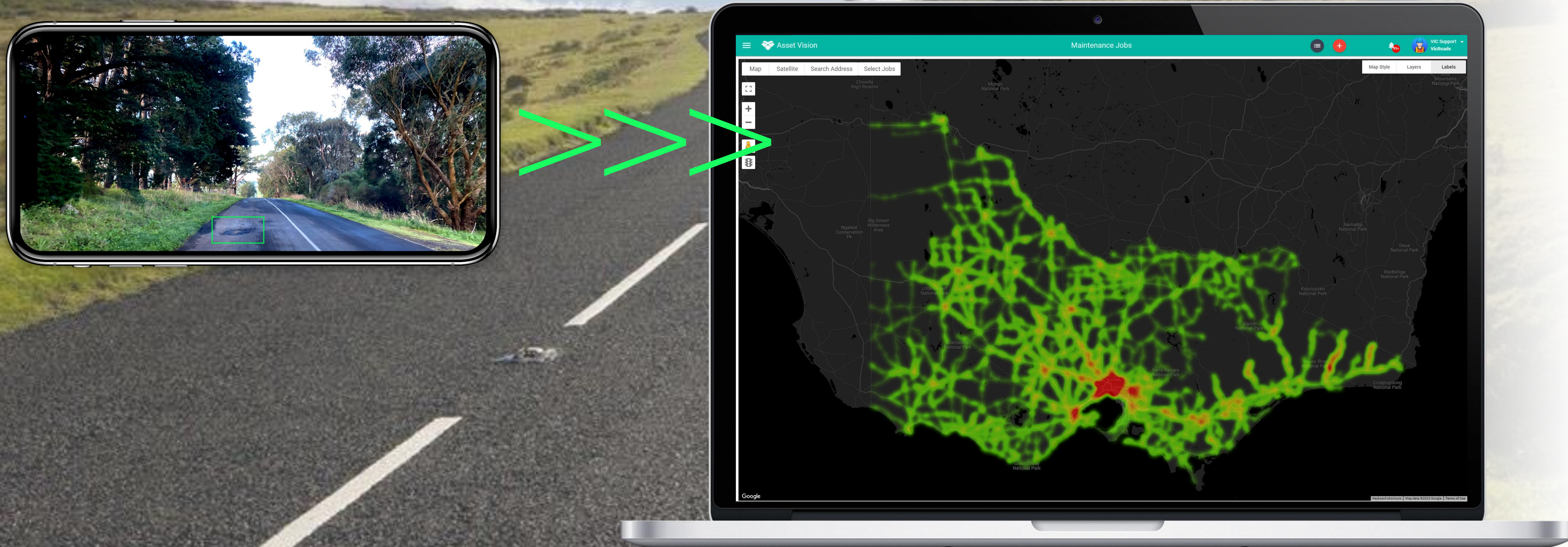
AutoPilot creates a digital twin of the road network each time a route is driven. Benefits multiple use cases including inspections, investigations, disaster recovery and future works planning.



FY24: Product Roadmap: AV AutoPilot + AI



AV AutoPilot + AI will bring Artificial Intelligence to our mobile app to detect pavement defects in real time utilising Edge AI. Provides visual analysis of pavement condition and safety risks, leading to better decision making for asset renewal planning.

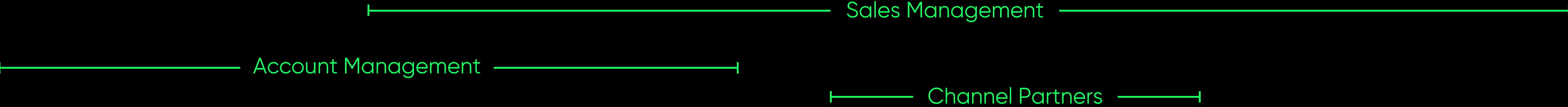


FY24: Growth Strategy



We'll remain focussed on being the market leader in roads while growing into new asset verticals

Existing Customers		New Customers	
Roads	Adjacent Assets	Roads	Adjacent Assets
<div>Growth via:<ul style="list-style-type: none">Existing customers winning new road maintenance contracts in AUS, NZ or USANew product upsell: Auto Pilot and Auto Pilot + AINew Use Cases – i.e. Traffic Management, Pre-Contract Surveillance, Capital Works Management and Compliance</div>	<div>Grow into existing client's other asset verticals:<ul style="list-style-type: none">FacilitiesTelecommunicationsElectricityWaterDefence</div>	<div>Targeted internal and channel partner sales management across:<ul style="list-style-type: none">Australian and NZ Local GovernmentAustralian and NZ Federal/State GovernmentsTier 2 Principal ContractorsSubcontractor MarketInternational Roads Asset Owners</div>	<div>Opportunistic sales management driven by success in existing clients:<ul style="list-style-type: none">FacilitiesTelecommunicationsElectricityWaterDefence</div>



FY24: Financial Profile¹

Growth in revenue delivered by a lean operating model resulting in higher licensing/EDITBA margins and a lower cost-to-income ratio

	FY24	FY23	FY24 Expectation
Licensing Revenue Growth	54.8%	38.1%	Up ▲
Licensing Gross Margin	67.8%	57.2%	Up ▲
EBITDA Margin	16.3%	6.1%	Up ▲
Cost to Income	83.7%	93.9%	Down ▼

¹ Financial Metrics relate only to the Asset Vision business unless specified "Group"

FY24: Key Priorities



- Release our new innovative products, including AutoPilot and AutoPilot + AI, to the local and international market
- Drive ARR growth in the global road maintenance market
- Grow our sales pipeline in new asset verticals (Telco, Utilities, Facilities)
- Build partnerships to enhance our value proposition and channels to market
- Become cash flow positive on a monthly recurring basis
- Support our people to learn and grow
- Rename company to Asset Vision Co Limited (ASX:ASV)