



Rein In Receivables

**1H22 RESULTS**

Approved for release by the Board

February 2022



## Key highlights

**Subscription Fee Revenue Up 5.4%:** Subscription Fee Revenue increased despite Covid 19 lockdowns and impact of businesses delaying decision making affecting the growth in implementation revenue.

**Loss narrows:** Operating loss narrowed on PCP by 18%

**Continuing to increase footprint in Europe:** New educational clients are being onboarded in the UK while our first client in Greater Europe continues the geographical expansion

**Further territories:** UAE penetration continues and will provide new Licence Revenue lateral

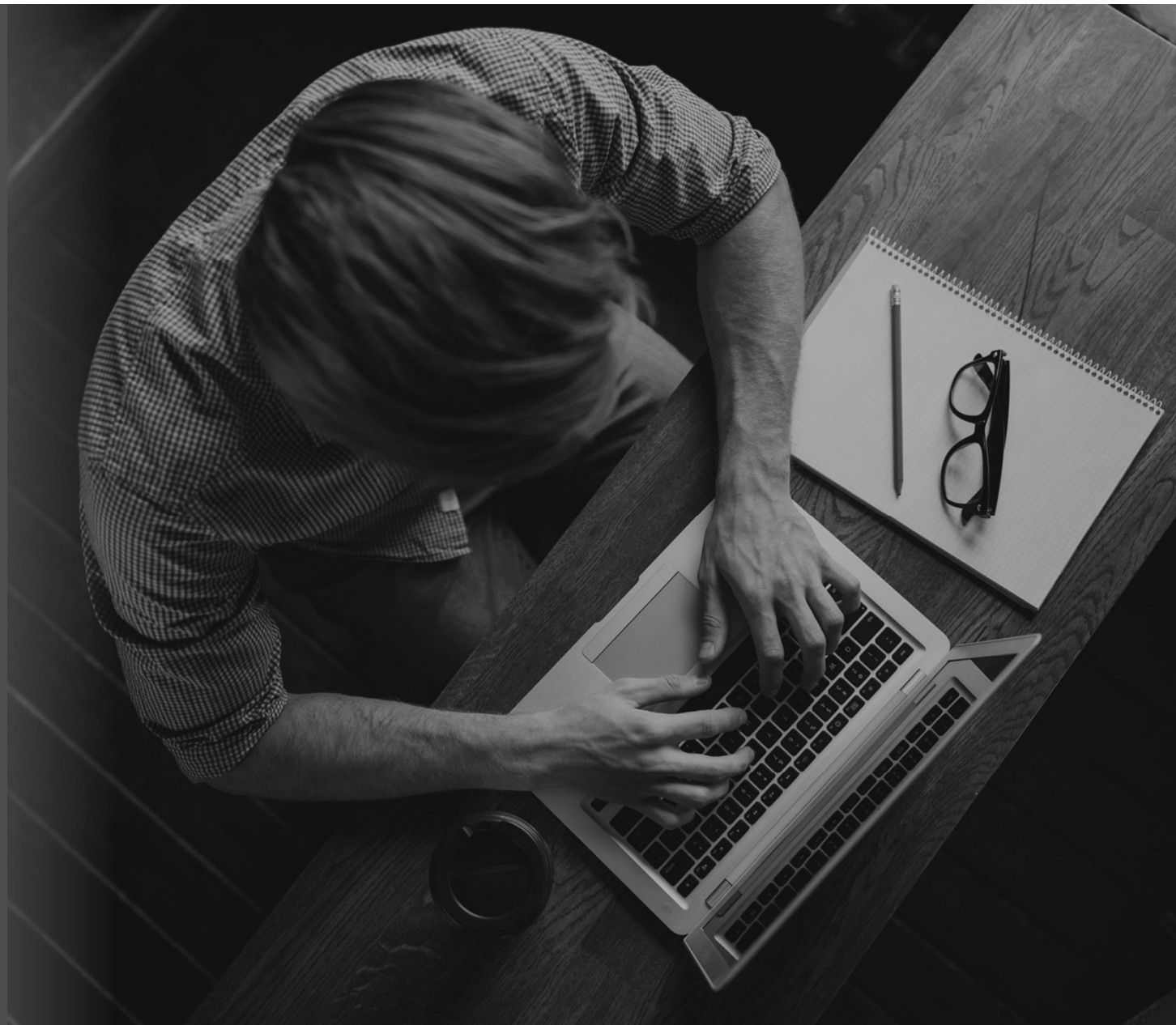
**Subsequent capital raising:** Recent capital raising provides comfort on the rollout strategy





## Robust business model

*Growing annuity-style subscription revenue underpins significant operating leverage potential, coupled with diversified revenue streams*



# Results

	1H22 \$m	1H21 \$m	% DIFF	
<b>Revenue</b>	0.41	0.4	Flat	No implementation fees due to Covid and heavy skew to Education
<b>R &amp; D/Grants</b>	0.44	0.28	▲ 52%	Higher due to greater investment in R&D
<b>Costs</b>	1.6	1.7	▼ 6%	Costs being managed through growth phase
<b>D &amp; A</b>	-0.08	-0.04	▲ 70%	
<b>Net Loss</b>	-0.8	-1.0	▼ 20%	Loss narrows due to higher investment in R&D
<b>Annualised Revenue</b>	3.1	1.5	▲ 107%	Higher AR due to the expansion in to Education in the UK



# Global Expansion

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*IODM announced on 30 June 2021  
the expansion through the UK  
Education Industry*



# IODM and Western Union Business Solution

Strategic partnership with Western Union accelerating growth

## Overview

**June 2021**  
IODM signs new contract with Western Union Business Solutions in **UK Education Sector**

**June 2021**  
Signs first **UK Education Client**

**August 2021**  
Signs second **UK Education Client**

**December 2021**  
Further clients signed in **UK Education**

**Strong long-term and trusted relationship established with Western Union, a global leader in cross-border, cross-currency money movements and payments**

**WesternUnion** WU

Business  
Solutions

## Mutually beneficial arrangement

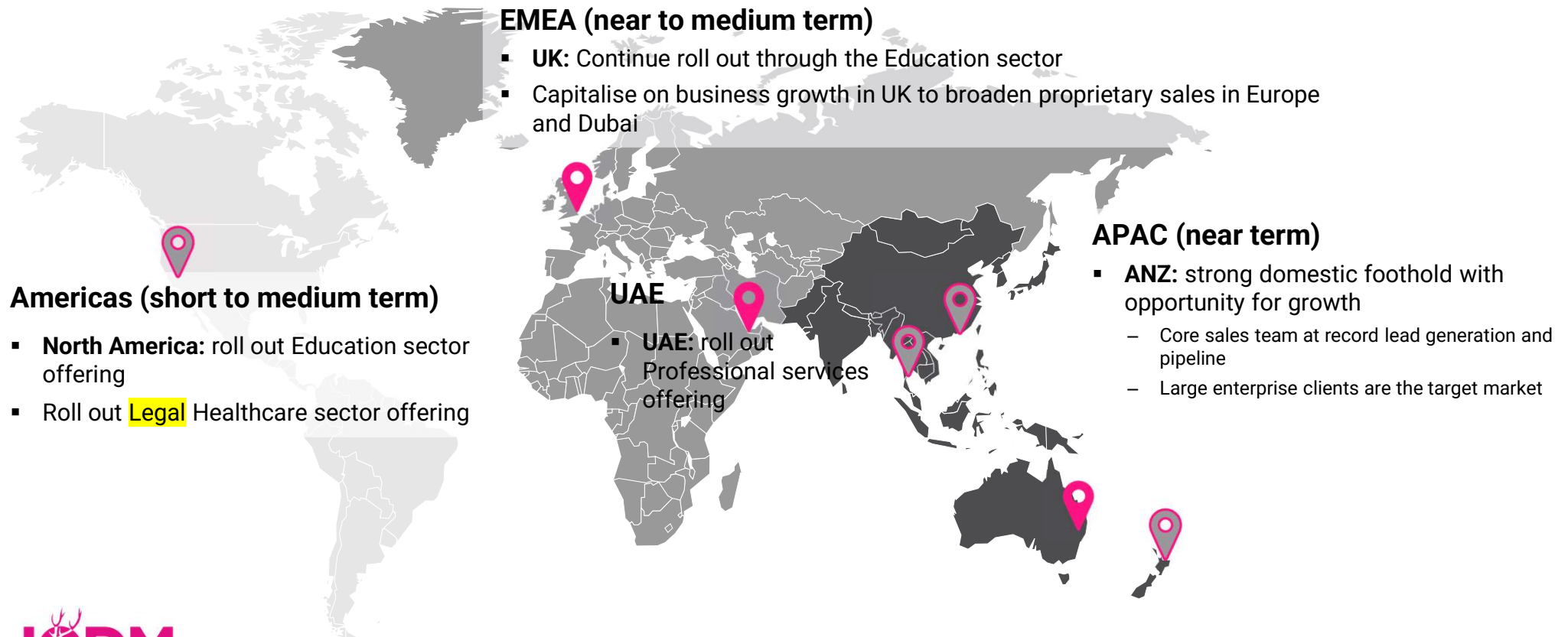
- ✓ Clear validation and endorsement of IODM's solution
- ✓ Currently being rolled out through Education in the UK
- ✓ Has provided a foothold in the UK, APAC and Europe
- ✓ Aligned with Western Union Business Solution's global plans
- ✓ Offers WUBS a point of difference in competitive FX market
- ✓ Together provides an end to end, accounts receivable, payable and FX risk management solution

# Revenue recognition



# Strategic geographical expansion

IODM is executing a strategic international expansion strategy leveraging key partnerships











## Validated strategy

*Strong traction achieved with  
unique solutions delivered to a  
growing high-quality customer base*



# Stakeholder benefits

IODM technology provides organisation-wide benefits

 <b>Management</b>	<b>Increases visibility and control over business wide processes</b> <ul style="list-style-type: none"><li>✓ Real-time reporting and easy access to analytics via an intuitive dashboard providing full visibility</li><li>✓ Immediately decreases amounts owing, leading to higher working capital</li><li>✓ Improves employee productivity and operational efficiency</li></ul>
 <b>Employees</b>	<b>Reduces manual follow-up increasing efficiency and satisfaction</b> <ul style="list-style-type: none"><li>✓ Automation and end-to-end solution reduces reliance on manual processes saving time, energy and manpower</li><li>✓ Platform can be accessed from anywhere supporting flexible and remote working arrangements</li><li>✓ Less time required on manual tasks, improving employee satisfaction</li></ul>
 <b>Customers</b>	<b>IODM's two-way communication feature enhances customer experience</b> <ul style="list-style-type: none"><li>✓ Easy settlement through pay-now feature enabling immediate payment, supporting several payment methods</li><li>✓ Ability to query invoices online circumvents reluctance to spend time following up issues</li><li>✓ Improving customer service due to immediate response and audit trail</li></ul>
 <b>Board</b>	<b>Increased board confidence and de-risking of accounting irregularities</b> <ul style="list-style-type: none"><li>✓ Provides board greater comfort in minimising accounting irregularities and its subsequent impacts</li><li>✓ Provides great oversight into employee and customer information</li><li>✓ Increased confidence in forecasting and planning with more surety of cash in-flows</li></ul>

# IODM is the optimal solution for accounts receivable

IODM offers a affordable and customisable platform with real-time reporting

## ERP

*End to end system for the whole business*

- ❓ Not all ERPs have an AR module
- ❓ The ones that do tend to be expensive, standardised and may not cater to the every needs of a customer
- ❓ Reporting is backward looking, without real-time functionality
- ❓ Limited auditability and oversight on staff / staff permissions
- ❓ Needs to cater for every business function, requiring time and minimal fungibility

## IODM

*Specialist package that seamlessly integrates with ERP*

- ✅ Customisable
- ✅ Live data
- ✅ Audited trail
- ✅ Ability to pay in local currency
- ✅ Notification tracking
- ✅ Visibility over staff and customers
- ✅ Real time reporting
- ✅ Can communicate via email or SMS
- ✅ 30 day implementation

# Customers: top-tier portfolio

Geographic and sector diversified customer base with headroom for significant growth

## Domestic



## International



University of  
St Andrews





## Exciting growth outlook:

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*Well positioned to execute on high-value opportunities with a strong pipeline of global opportunities and varying revenue lines*



# Proven commercialisation strategy

Focused on optimising network effects and achieving highly scalable growth

## Partnerships

- External validation of IODM's solution
- Underpins pipeline of opportunities in key target markets globally
- Expands IODM's product offering and brand awareness (particularly in Europe)

## Revenue streams

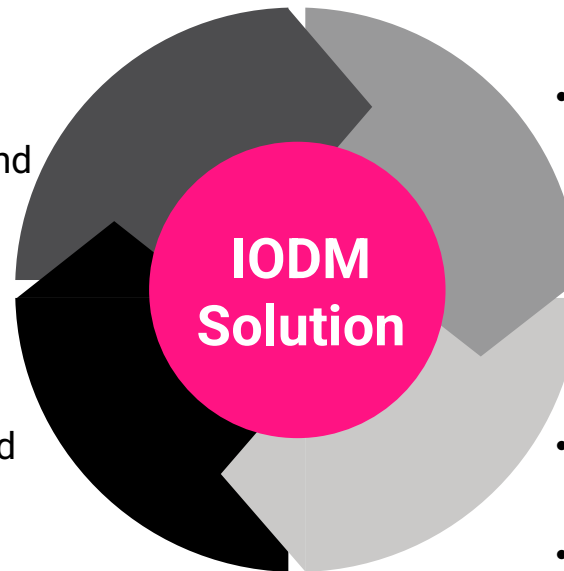
- Revenue will be based on implementation and recurring subscription fees, transactional revenue and finance
- Geographical spread will drastically change in CY22
- Continuing to diversify revenue streams

## Customers

- Top-tier client portfolio – diversified by geography and across multiple sectors
- Bespoke customisation enables IODM to be at the forefront of customer trends and informs enhancements

## Product development

- Investment in IODM's solution is well informed by customers and partners
- Ongoing enhancements and additional features optimises IODM's solution, increasing key competitive advantages



# Why IODM



**Scalable adaptable technology:** Optimised automated software solution that revolutionises business cash flow management



**Unique positioning:** Unique offering capitalising on macro tailwinds, such as increased compliance regulations and flexible work arrangements



**Robust business model:** Growing annuity-style subscription revenue underpins significant operating leverage potential, coupled with diversified revenue streams



**Validated strategy:** Strong traction achieved with unique solutions delivered to a growing high-quality customer base



**Exciting growth outlook:** Well positioned to execute on high-value opportunities with a strong pipeline of global opportunities



## Appendix









# Board of Directors

 <p><b>Dr Paul Kasian</b> Non-Executive Chairman</p>	<ul style="list-style-type: none"> <li>• Significant experience leading strategy, investment and risk roles in domestic and international companies</li> <li>• Former Chief Investment Officer at <b>HSBC Asset Management</b> and Head of <b>HSBC Global</b> Financial Team</li> <li>• Founding Director of <b>Accordius</b> and <b>Wallara Asset Management</b></li> <li>• Current directorships at <b>Atomo Diagnostics</b> (ASX:AT1)</li> <li>• Former Chairman and CEO of <b>Genetic Technologies Limited</b></li> </ul>
 <p><b>David Ireland</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>• 30+ years experience in the ICT industry and in the sale of enterprise solutions to large companies and Government</li> <li>• 28 years experience at <b>Unisys</b>, holding senior roles including Director of Sales for Asia Pacific Japan</li> <li>• Former Non-Executive Chairman of <b>BOS Global Limited</b>, an AIM listed IT company</li> </ul>
 <p><b>Anthony Smith</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>• 30+ years experience in finance with expertise in corporate finance, institutional research sales and private wealth advisory</li> <li>• Former Head of Securities and Country Director of <b>Austock Group</b> and <b>Phillip Capital</b></li> <li>• Current Senior Investment Advisor at <b>Cashel Family Office</b></li> <li>• Current directorships at <b>Energy Technologies Limited</b> (ASX:EGY)</li> </ul>
 <p><b>Brian Jamieson</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>• 30+ years experience providing advisory and audit services to a diverse range of public and private companies</li> <li>• Former Chief Executive of <b>Minter Ellison Melbourne</b> and Chief Executive Officer at <b>KPMG Australia</b></li> <li>• Currently a Non-Executive Director of Highfield Resources Limited and Non-Executive Chairman of Energy Technologies Limited (ASX:EGY)</li> <li>• Former directorships at <b>Sigma Healthcare</b> (ASX:SIG), <b>Mesoblast Limited</b> (ASX:MSB), <b>OZ Minerals</b> (ASX:OZL), <b>Tatts Group Limited</b> (ASX:TTS) and <b>Tigers Realm Coal</b> (ASX:TIG)</li> </ul>

# Executive team

	<p><b>Mark Reilly</b> Chief Executive Officer</p>	<ul style="list-style-type: none"> <li>Chartered Accountant with <b>20+ years of experience</b> in the <b>banking and finance</b> industries in an advisory capacity</li> <li>Formerly at <b>Coopers &amp; Lybrand (now PwC) in insolvency</b> before establishing his own accounting practice</li> <li>Previously held <b>Director positions</b> at Black Star Petroleum, Harvest Minerals and Ochre Group</li> </ul>
	<p><b>Petrina Halsall</b> Chief Operating Officer</p>	<ul style="list-style-type: none"> <li>Experience in advising small to medium enterprises (SME) on growth strategies, valuations and corporate restructuring</li> <li>Formerly held managerial roles at <b>Evans &amp; Partners</b> and <b>BDO Wealth Management</b></li> <li>Associate of the Institute of Chartered Accountants Australia and New Zealand</li> </ul>
	<p><b>Chris Ward</b> Chief Technology Officer</p>	<ul style="list-style-type: none"> <li><b>20+ years of experience</b> in managerial roles in software development at RAC WA, Netfira and Quickflix</li> <li>Experience in managing <b>business critical websites</b> and <b>building cloud-based infrastructures</b> for growing businesses</li> <li>Holds a Bachelor of Engineering, with honours, from University of Western Australia</li> </ul>
	<p><b>Graham Smith</b> UK Head</p>	<ul style="list-style-type: none"> <li>Six years experience at Western Union Business Solutions</li> <li>Various roles including Regional Manager, Channels and Partnerships.</li> </ul>



# Scalable adaptable technology

*Optimised automated software  
solution that revolutionises  
business cash flow management*



# IODM Connect – a digital solution

Provides an end-to-end solution that seamlessly streamlines the AR process

Accounts  
Receivable Team



ERP



*Fully automated intelligent AR management system creating access to **real-time** data and analytics visible anywhere, anytime. Remotely!*

Customers



## Reduces costs, time, human error and increases timely payments

- ✓ Direct Integration with existing ERP system
- ✓ Bulk invoice delivery
- ✓ Task Manager with customised workflows
- ✓ Pay Now" Function and Payment Plan Module
- ✓ Query Management Function
- ✓ Credit Application Management Module
- ✓ Reconciliation/Receipting Module
- ✓ Credits Module and Audit Tracking
- ✓ Client note history and risk profiling
- ✓ Comprehensive reporting analytics
- ✓ Automatic escalation to collectors
- ✓ Cash-flow reporting
- ✓ Behavioural AI



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