



veris

Share Café Webinar Hidden Gems

3 February 2023

Michael Shirley, Managing Director and CEO

Veris a trusted, leading provider of spatial data services



Veris Australia provides an end-to-end spatial data solution for its clients that not only includes data collection, analysis, interpretation but also data hosting and access, modelling, sharing and insights for clients with large-scale data requirements.

OUR INDUSTRIES



Property



Infrastructure



Government



Mining &
Resources



Utilities



Defence

OUR GEOGRAPHIC SPREAD



OUR SERVICES

- Engineering Survey
- Property Survey
- Digital & Spatial
- Planning and Urban Design



WumaraGroup

49% interest in Indigenous
owned Wumara Group.



Veris Corporate Snapshot

A strongly positioned, well capitalised, pure-play spatial data services business.

Corporate Snapshot

ASX Code	VRS
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Share Price (01 Feb 2023)	\$0.091
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Shares on Issue	523.7m
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Market Capitalisation (01 Feb 2023)	\$47.7m
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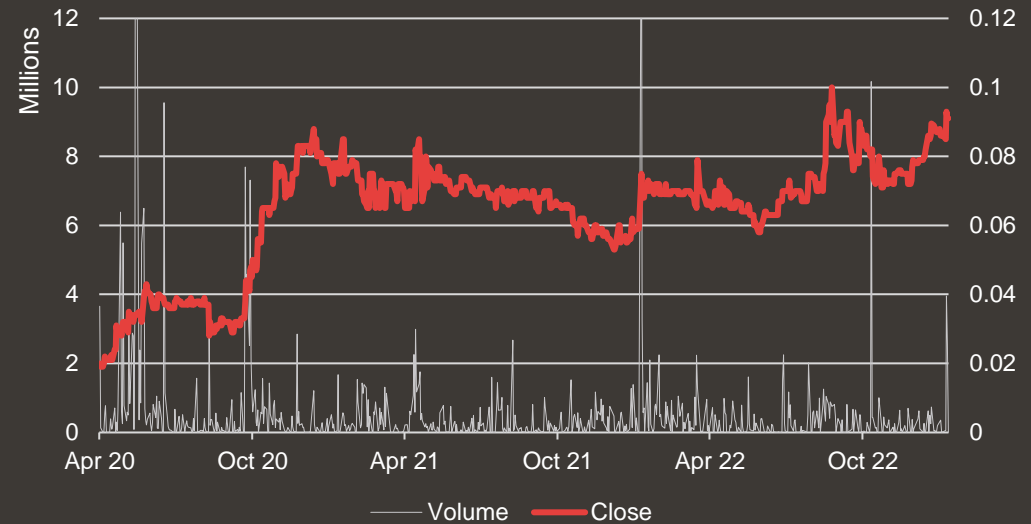
Cash at Bank (31 Dec)	\$20.2m
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Corporate Borrowings (31 Dec)	(\$1.8m)
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Net Cash (31 Dec)	\$18.4m
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Enterprise Value (01 Feb 2023)	\$29.3m
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VRS Price/Volume Chart



Substantial Shareholders

Sherkane Group	19.7%
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Brian Elton	7.4%
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Carrier International	7.3%
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Adam Lamond	7.2%
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veris

A diverse portfolio of leading and trusted clients

Delivery of professional services across multi-disciplinary sectors



Delivering on strategic priorities

Investment in Strategy

PEOPLE



Our people are the heart of our business. We are investing in people initiatives to attract and retain the best talent.

STRATEGIC GROWTH



We are pursuing strategic growth opportunities focussed around key clients, technology and platforms, and specialist skill sets.

DELIVERY



We are investing project management and operational excellence to drive efficiencies and value in project delivery.

Sustainable Profit

- › Sustained year-on-year revenue growth
- › Improved margins
- › Lower cost base
- › Delivering value through spatial data
- › Delivering return on capital

Strategic growth - Our journey from surveying to end-to-end spatial data solutions



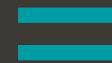
Surveying continues to be an important part of our business.



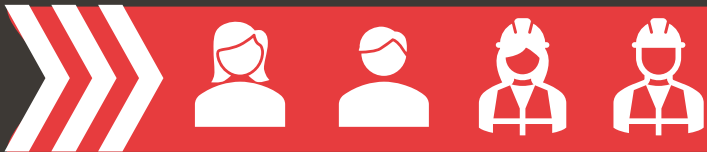
We've been investing in leading-edge technology to perform rapid data capture remotely and safely.



We've developed cloud-based 3D and GIS platforms to provide advanced visualisation and analysis.



Our clients are benefiting from end-to-end spatial data solutions that unlock smarter decision making, efficiencies and value on their projects.



Our industry leading, multi-disciplinary team offer a high value, professional services approach across the lifecycle of a project

Significant progress on strategy execution

INVESTMENT IN STRATEGY

EMPLOYEE EXPERIENCE

- › Building staff engagement through a fantastic employee experience.
- › Improved employee benefits.
- › National integrated business and culture.
- › Recruitment and talent management focus.
- › Our people are our brand.

KEY ACCOUNT FOCUS AND GROWTH

- › Key Account Management Program established.
- › Aligns business to clients who see value in national presence and multi-disciplinary expertise of Veris.
- › Already delivering increase in share of revenue from key clients.
- › Over 40% share of FY22 revenue from Key Clients, representing YoY growth of over 30%.

SPATIAL DATA STRATEGY PROGRESS

- › Investment in leading-edge technologies including data capture equipment and platforms.
- › Investment in specialist skill sets and leadership for greater cross selling and targeting of opportunities.
- › DaaS suite including 3SiDe and Vantage now being used with clients.
- › Not a loss-making R&D development.

INDIGENOUS PARTICIPATION

- › Alliance with Indigenous-owned Wumara Group is delivering outcomes.
- › Alliance has already been successful in securing work on significant infrastructure projects.
- › Alliance has also collaborated with TAFE and Yarpa to deliver Indigenous Surveyor Pathway Program with 6 Traineeships offered to Indigenous Graduates.

BOARD COMPOSITION

- › Continuing the process of Board renewal and skill profile.
- › Appointment to the Board of Ms Tracey Gosling as a Non-Executive Director.
- › Ms Gosling brings relevant networks and experience for Veris to leverage as we continue to execute our digital and spatial strategy. With deep experience in commercialisation of digital strategies.

Deriving value from data with key clients

Our difference is we collect, hold and understand the data.

- Our clients need to visualise changes to assets regularly as part of operations and decision making.
- Our offering meets this need, by providing:
 - ✓ 3D data capture of assets
 - ✓ Real-time monitoring
 - ✓ A cloud-based platform.
- The data can also be re-used by additional clients for multiple purposes, expanding the addressable market for the data.
- The subscription-based, non-technical platform is easy to adopt for clients to access the data.
- With each additional client, long term repeatable project annuity revenues are building.
- There is long term value in hosting data and AI based analytics that can be re-used beyond a single client.



Spatial Data Strategy progress



The acceleration of our pivot towards a spatial data business was a core element of our strategy.

To deliver on our strategy we've invested in:

- Leading-edge technologies for rapid data capture including UAV's, LiDAR scanners and autonomous drones
- Cloud-based platforms for spatial data management and visualisation
- A Digital Twin service offering targeted at the asset level
- Specialist skill sets and leadership for greater cross selling and targeting of opportunities.

Our combined service offering means we're able to provide our clients with end-to-end solutions for even the most complex and challenging problems.

Our spatial data strategy in action

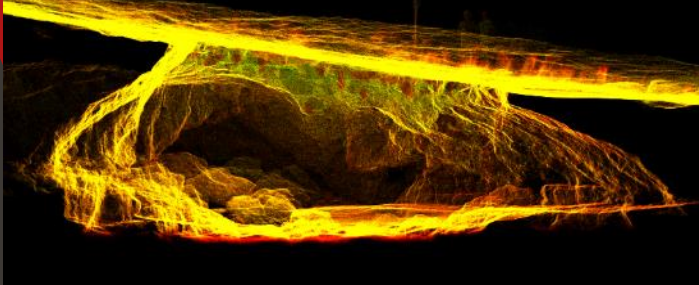
RoadSide - helping Government agencies and contractors rapidly identify and assess flood damage to roads using our bespoke spatial data solution

- Data capture of road condition is performed rapidly over larger distances using our mobile laser scanning (MLS), drone surveys and 3D Ground Penetrating Radar (GPR) technologies.
- The data is then delivered using our bespoke cloud-based RoadSiDe platform, integrating 3D data, 2D visualisation, AI and analytics to identify, assess and quantify the road condition.



Our spatial data strategy in action

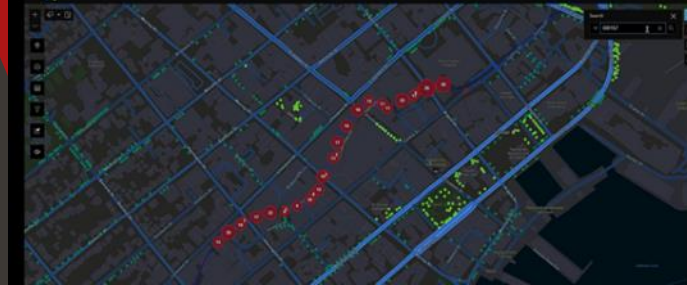
3D MONITORING OF ROBE COASTLINE



Point cloud of sink hole

- Involved LiDAR mapping of 48 hectares of coastline.
- A combination of UAV and mobile mapping technologies deployed to provide a foundational dataset to monitor changes along the coastline.
- 3SiDe web visualisation has enabled coastal managers to view, analyse and engage with the data to inform mitigation strategies.
- *Award-winning project for Veris.*

STORMWATER ASSET DIGITAL TWIN



2D overview of stormwater asset and defects

- Significant stormwater asset running under city centre.
- Combines our capabilities in 3D data capture with the deployment of web-based platforms.
- Digital Twin and defect management built on ArcGIS and 3SiDe platforms.
- Smart solution to monitor the condition of the asset using a safe, efficient and comprehensive approach.

PARADISE GORGE DIGITAL TWIN



3D model of cliff face depicting the calculated 2,000 tonnes of dolerite rock removed.

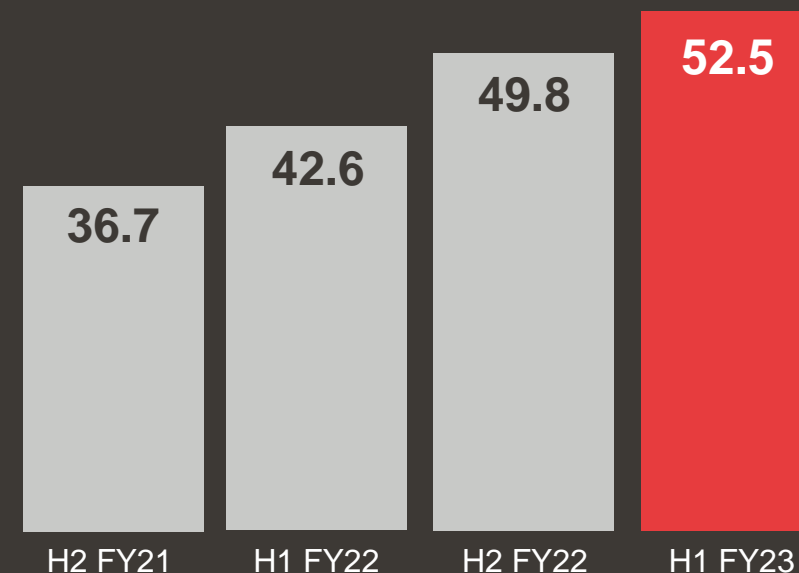
- UAV surveys, laser scanning, real-time sensors, immersive 3D data visualisation and analysis to support boulder removal and re-opening of road.
- The Digital Twin solution enabled the government and engineers to manage the risk remotely and reduce time and cost by planning remediation works online.
- *Award-winning project for Veris.*

1H FY23 Trading Update

1H FY23 demonstrated continued half on half improvement in revenue and profitability growth

Veris Australia Underlying results (Unaudited) \$M	H1 FY22	H1 FY23	% Change to PCP
Revenue	42.6	52.5	↑ 23%
EBITDA	3.1	5.4	↑ 77%
EBITDA Margin %	7.2%	10.3%	
PBT	(1.5)	0.8	↑ 150%
PBT Margin %	(3.5%)	1.4%	

Veris Revenue Growth



Operating results noted above refer to the comparative underlying operating results of Veris Australia in both periods.

OVERVIEW

- Execution of turnaround strategy delivering revenue and margin growth
- Continued improvements in margins remain a key focus underpinned by embedding operational and cost efficiencies.

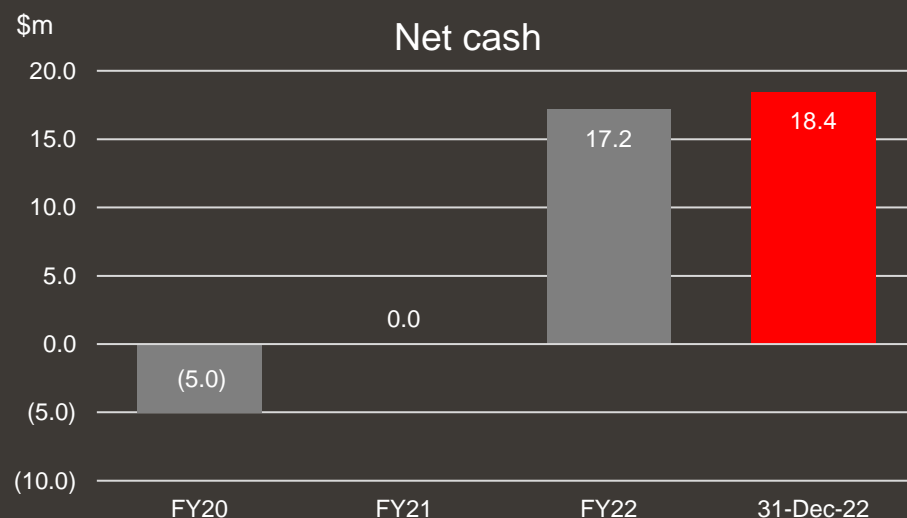
H1 FY23 results reflect unaudited half yearly results presented in compliance with statutory accounting requirements currently subject to ongoing half year audit review. Veris expects to release its auditor reviewed accounts for the half year ended 31 December 2022 on Monday 27 February 2023.

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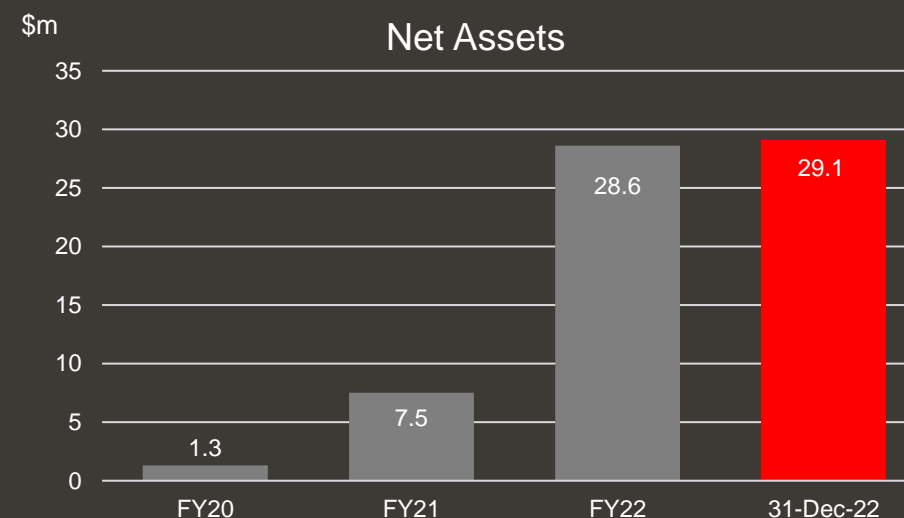
Balance Sheet Transformation

The sale of the Aqura Technologies subsidiary to Telstra in FY22 has transformed the Veris balance sheet

Veris Net Cash growth



Veris Net Assets growth



OVERVIEW

- Strong net cash position of \$18.4m at 31 Dec 2022
- Stronger balance sheet has underpinned key renegotiations of supplier, procurement and financing arrangements on much more favourable terms to Veris.

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Pipeline

Continued momentum underpinned by a strong forward workload and pipeline.



Despite the current economic uncertainty due to COVID-19, our secured forward workload has continued to grow and is in excess of \$55m.

25%↑

Increase in secured forward workload compared to Dec 20

In addition to our forward workload, we anticipate ongoing project variation and direct assignment works.

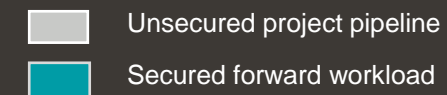
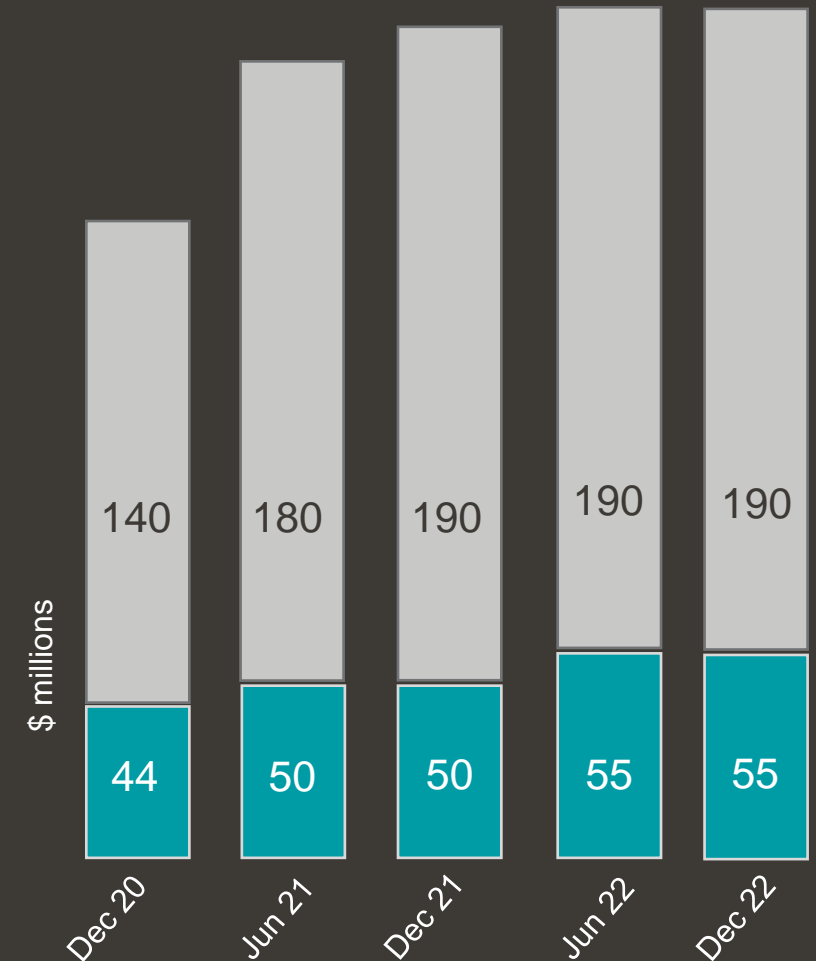
Healthy, unsecured project pipeline has continued to grow and has a weighted value of ~\$190m over the next 24 months.

35%↑

Increase in unsecured pipeline compared to Dec 20

Strong focus on conversion of identified infrastructure opportunities.

Pipeline

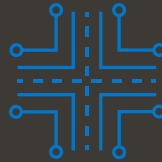


Outlook - well positioned in key markets



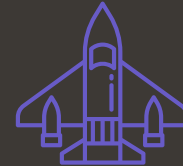
Property

Underlying market fundamentals remain solid in the medium to longer term.



Infrastructure

The wave of record-level infrastructure spending commitments in response to the COVID-19 pandemic continues to hit the market.



Defence

Ongoing investment by the Australian Government over the coming decade in new and upgraded Defence capabilities.



Mining and Resources

Continued demand for commodities as well as ongoing expenditure on operations and sustaining capital.



Energy

Significant shift in project investment in renewables and transmission infrastructure plus oil and gas.



Government

Multi-sector spend including planning, transport infrastructure and smart cities / Digital Twin initiatives.

Summary

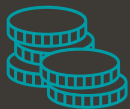
A strongly positioned, well capitalised, pure-play spatial data services business.



Our strategy has been focussed on returning the business to sustainable, profitable growth and it is delivering results



Continued execution of our strategy will underpin sustained growth coupled with higher margin delivery



Balance sheet strength allowing us to deliver operational savings, investment in leading edge technology and capitalise on growth opportunities



We have a positive outlook over the next three years – underpinned by continued growth in contracted work in hand and identified pipeline of opportunities



Strong start to FY23 continues the momentum established over prior 2 years.

Contact us



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