



**ORCODA** >< optimise  
everything  
OPERATIONAL EFFICIENCY SPECIALISTS

# ORCODA LIMITED

ANNUAL GENERAL MEETING

TUESDAY 29 NOVEMBER 2022

# Agenda

1. Welcome
2. Formal business of the meeting
3. CEO & CFO Presentations & General Questions
4. Conclusion

## Formal Business of the Meeting

### ITEM 1.1: FINANCIAL STATEMENTS AND REPORTS

***“To receive and consider the Financial Report, the Directors’ Report, and the Auditor’s Report for the year ended 30 June 2022.”***

## ITEM 1.2: REMUNERATION REPORT

*“That the Company adopt the Remuneration Report for the year ended 30 June 2022, in accordance with Section 250R(2) of the Corporations Act.”*

For	Open	Against	Total	Abstain
			100.00%	

## ITEM 2.1: RE-ELECTION OF DIRECTOR – MR BRENDAN MASON ☐

*“That Mr Brendan Mason who is retiring in accordance with clause 13.2 of the Company’s Constitution and Listing Rule 14.4, and being eligible, offers himself for re-election, to be re-elected as a Director of the Company.”*

For	Open	Against	Total	Abstain
			100.00%	

## ITEM 3.1: RATIFY THE PRIOR ISSUE OF 750,000 SHARES

*“That, for the purposes for ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the issue of 750,000 Fully Paid Ordinary Shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes.”*

For	Open	Against	Total	Abstain
			100.00%	

## ITEM 3.2: RATIFY THE PRIOR ISSUE OF 5,833,333 SHARES

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Company ratifies the prior issue of 5,833,333 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes.”*

For	Open	Against	Total	Abstain
			100.00%	

## ITEM 4: SPECIAL RESOLUTION 4: APPROVAL OF ADDITIONAL 10% ISSUE CAPACITY UNDER LR 7.1A

*“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions described in the Explanatory Notes (Additional Placement Securities).”*

For	Open	Against	Total	Abstain
			100.00%	



**Formal Business of the Meeting ends.**

**The CEO will now present  
Questions from Shareholders**

**30 Minutes**



**Thank you for your attendance to the formal part of the Annual General Meeting.**

**The CEO and CFO will discuss the AGM presentation and be available to answer questions.**

# 2022 AGM PRESENTATION

Orcoda Limited (ASX: ODA) | 29 NOVEMBER 2022

Australia's leading smart technology solutions provider in  
transport logistics and transport services

NOVEMBER 2022







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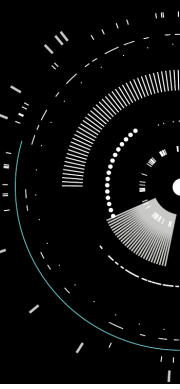
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## Who we are

Orcoda Limited (ASX: ODA) is an integrated technology company that provides smart technology solutions for transport logistics and transport infrastructure services.

Our proprietary cloud-based, open ended, end-to-end software technology platforms have true optimisation capabilities, enabling clients to generate real time, fast, accurate and reliable information to make data-led decisions for the movement of people, parcels and goods, the assets they travel in and the infrastructure they travel on.

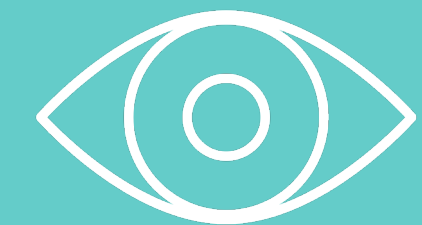
Our transport infrastructure services via Betta Group deliver value-add solutions primarily in major road, rail and air infrastructure projects and is an integral part of achieving our Vision.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources (mining, oil & gas and infrastructure), transport logistics and healthcare transport sectors.



### Our Mission

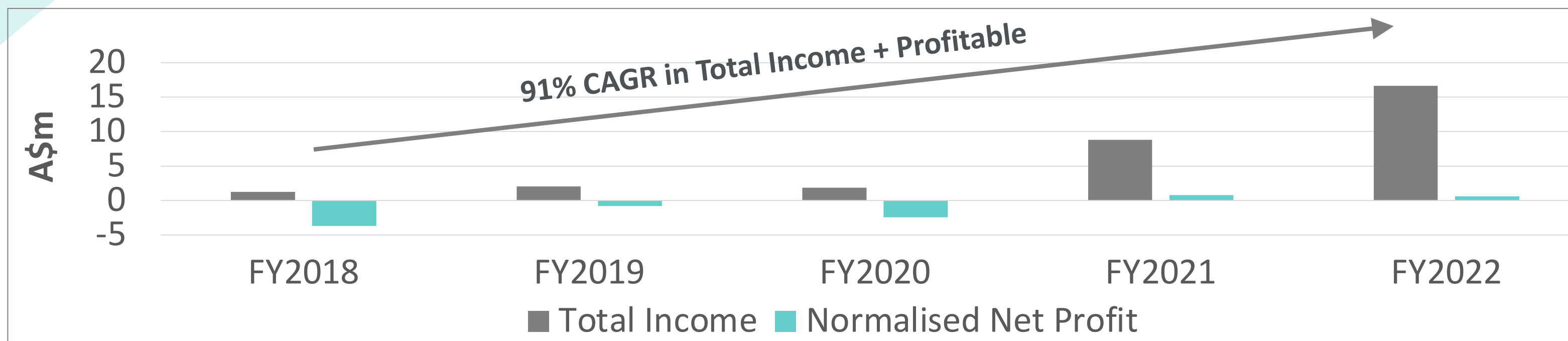
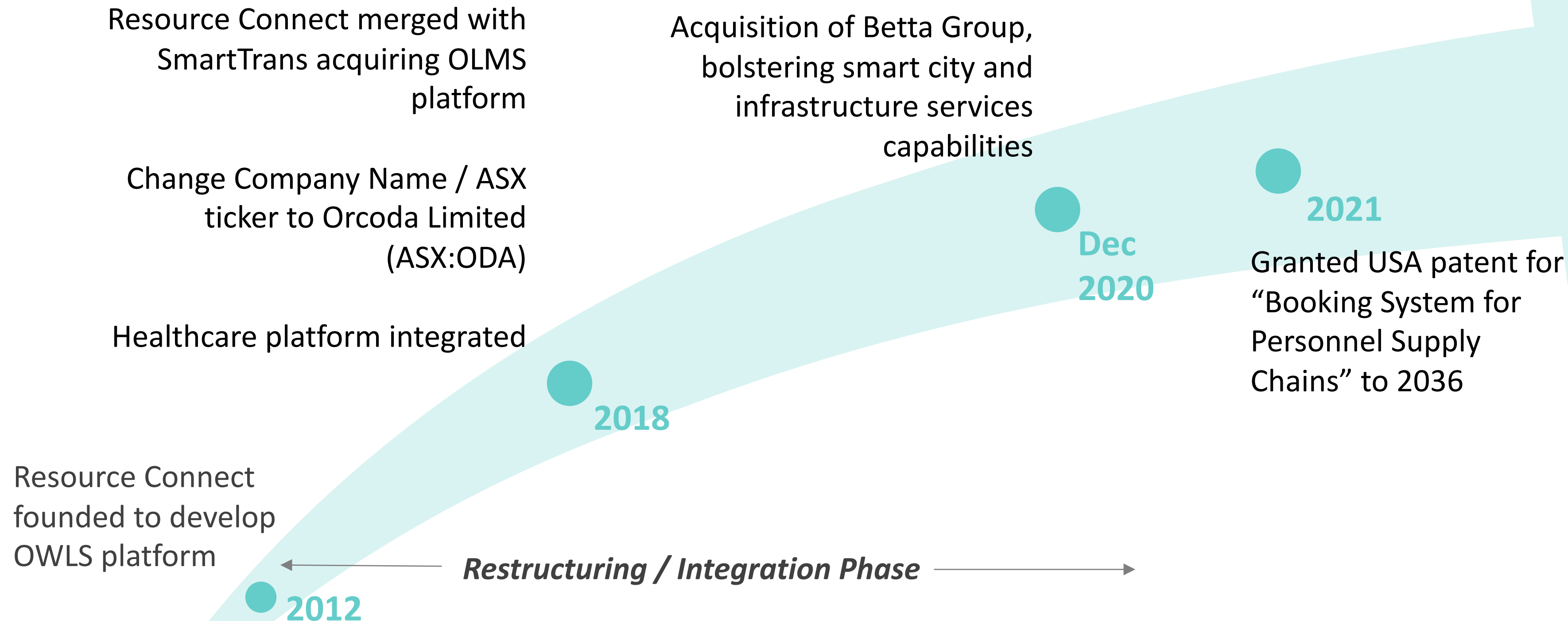
To optimise our clients' transport operations and support their digital transformation



### Our Vision

To develop an eco-system of interconnected technology, integrating smart devices to provide big data for continual optimisation and digitisation of transport services and transport infrastructure

## Well positioned for growth on the back of accelerating digital transformation trend



### Strong Momentum of Commercial Successes

- **Sep'22:** Record quarterly result \$6.8m receipts from customers, \$1.7m positive cashflow, \$5.8m revenue.
- **Aug '22:** Teaming agreement formalised with Teletrac Navman
- **Mar '22:** Teamed up with Teletrac Navman for first contract win with Burnie Brae for initial 3 years
- **Feb '22:** Signed 9-year contract with pathology company worth in excess of \$3m in revenue with substantial upside
- **Oct '21:** Signed \$2.2m 18-month major works contract with Laing O' Rourke
- **June '21:** MOU signed to develop and deliver on Orcoda's "Smart Poles" with multiple parties
- **Mar '21:** Secured \$1.3m New Pacific Energy Project via Betta Power
- **Mar '21:** Signed 40-month contract with TransitCare



## RESOURCE LOGISTICS DIVISION

Infrastructure, resources (oil & gas, mining)



Infrastructure, civil and electrical services (Betta Group) and workforce management software platform for the infrastructure and resources sectors

**FY22 SALES: \$13.5M | EBITDA \$2.0M**



## HEALTHCARE AND TRANSPORT LOGISTICS DIVISION

Healthcare, pathology, community transport, transport logistics



SaaS enterprise platform to optimise scheduling + routing for healthcare and transport logistics providers, and partial or total fleet outsource model

**FY22 SALES: \$2.8M | EBITDA \$698K**





To be a leading integrated ITMS provider for smart transport of the future



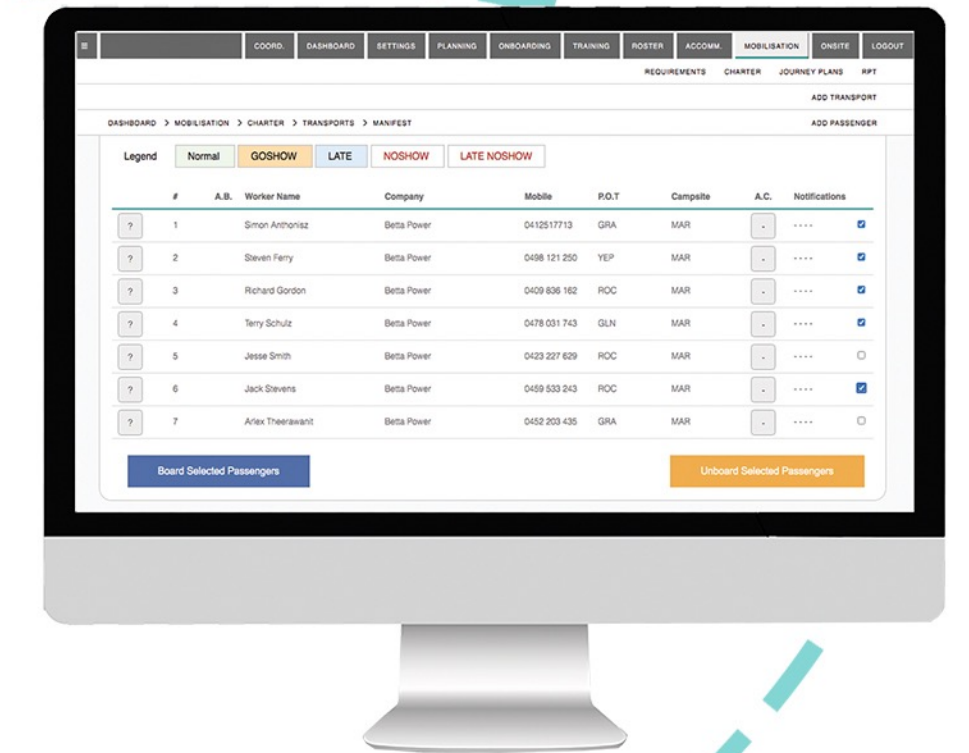
## OLMS Technology Platform

Asset management platform  
for routing, scheduling & optimizing all forms of  
transport, trucks, cars, buses, drones etc



## Patented Booking Platform

Integration of OWLS & OLMS



## OWLS Technology Platform

Booking platform to book  
people, parcels & goods  
onto the assets they travel in

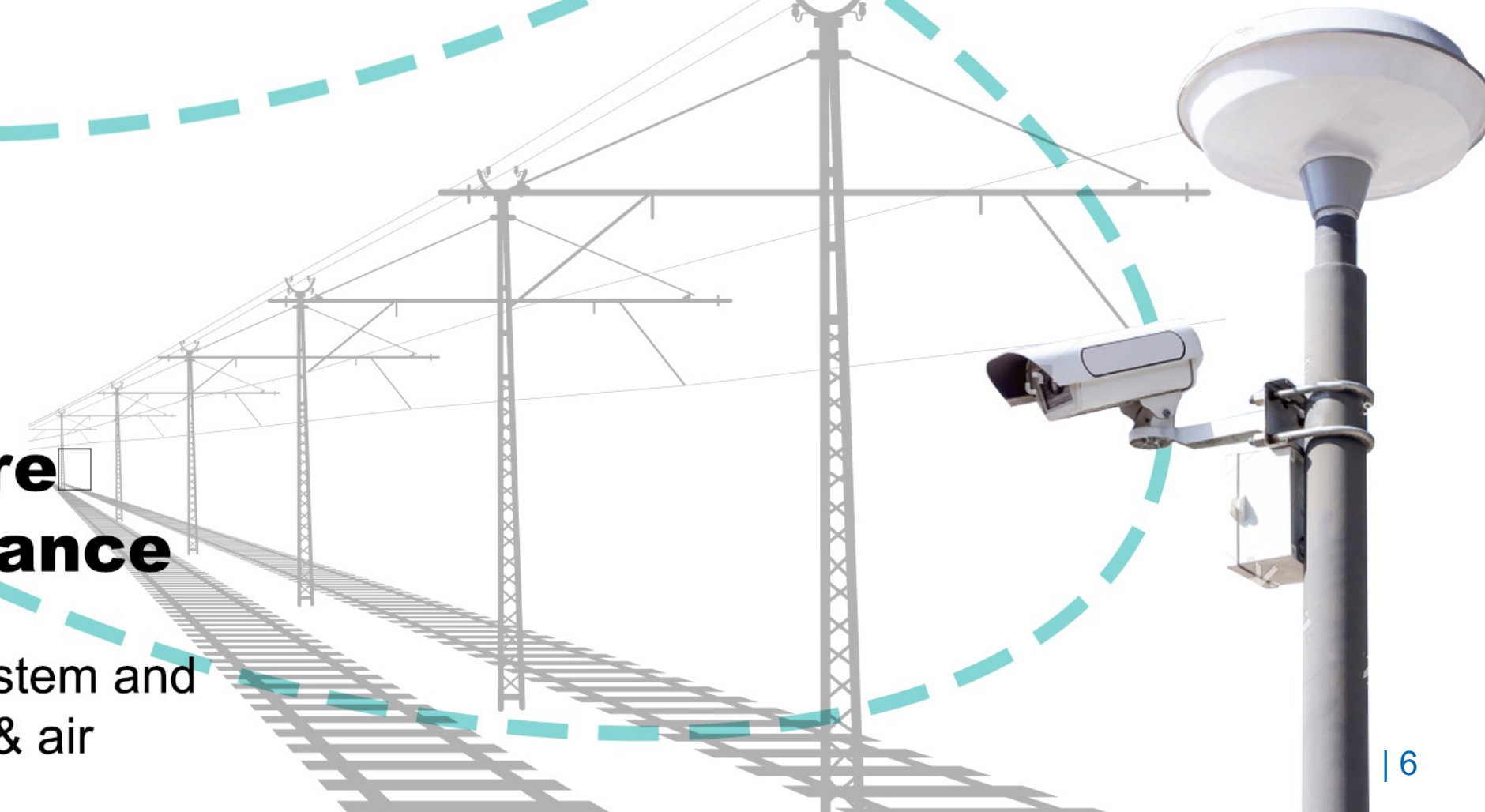
## Intelligent Transport Management System (ITMS)

Integrating a plethora of smart  
devices on road, rail and air to wi-fi  
mesh and transport platforms and  
Digital Twins

## Electrical Infrastructure Installation and Maintenance

(The Betta Group)

Enabling execution of smart cities eco-system and  
electrification strategy for roads, rail & air





ORCODA is committed to the principles of ESG as an effective means of creating long-term value. In 2022, we have made a commitment to commence reporting on the ESG disclosures of the Stakeholder Metrics of the World Economic Forum (WEF). We are in the process of making ESG disclosures in the form of a set of universal, comparable ESG metrics focused on people, planet, prosperity, and principles of governance.

**While our business is creating inherent positive impact, the adoption of the WEF framework has already identified ESG dividends:**

- ESG-inclusive Board Matrix
- Our software solutions are improving the sustainability of our clients, with one case reporting an excess of 40% reduction in CO2 emissions over a 5-year period.
- We're proud to support not-for-profit organisations, such as Australian Community Transport Association (ACTA), where our work improves the accessibility of services to disabled and aged care communities.
- As part of our commitment to positively effecting the local communities where we and our clients operate, ORCODA has sponsored:
  - The 2022 Mansfield Hotel Tour in Mt Buller, Victoria
  - The ORCODA Dragon Boat Crew in Brisbane, Queensland
  - Football sponsorship for Classic Wallabies series at Beef Week in Rockhampton, Queensland
- We are committed to creating and ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of Orcoda.





# Recent Financial Results

(FY20 to 1Q FY23 Financials)





# FY22 FINANCIAL HIGHLIGHTS



Strong revenue growth | Profitable and positive operating cash flows | Robust balance sheet

## TOTAL INCOME

**\$16.6m**

**+89%**

vs. FY21

## UNDERLYING EBITDA<sup>(1)</sup>

**\$1.1m**

**(6)%**

vs. FY21

## OPERATING CASH FLOWS

**\$1.1m**

**223%**

vs. FY21

## NET ASSETS AS OF 30/6/22

**\$14.4m**

**+12%**

vs. 30/6/2021

## CASH AS OF 30/6/22

**\$2.4m**

**+0%**

vs. 30/6/2021

1. Underlying EBITDA is earnings before interest, tax, depreciation and amortization and non-cash items

Due to rounding, percentages may not precisely reflect the absolute figures

Note: Betta Group is consolidated into Orcoda's accounts from 1 December 2020 onwards



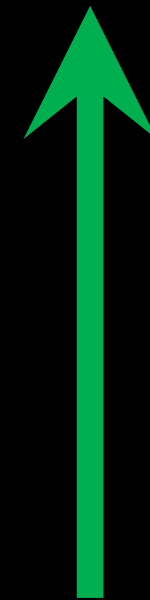
# FIRST QUARTER FY23 FINANCIAL HIGHLIGHTS

Strong start to FY23 with solid increases across key metrics

## Q1 CUSTOMER RECEIPTS

**\$6.8m**  
**+59%**

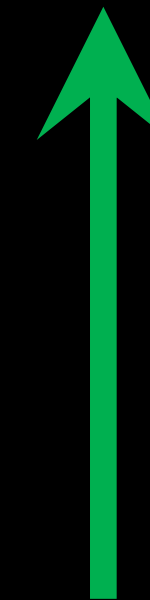
*vs. last quarter FY2022*



## Q1 OPERATING CASH FLOWS

**\$1.7m**  
**+114%**

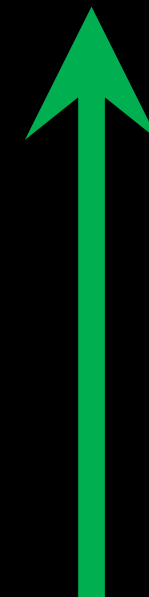
*vs. Q1 FY2022*



## Q1 TOTAL INCOME

**\$5.8m**  
**+24%**

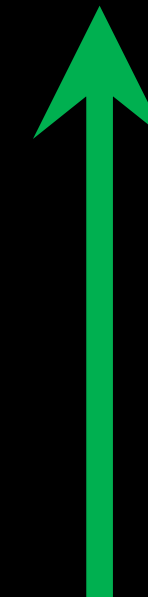
*vs. Q1 FY2022*

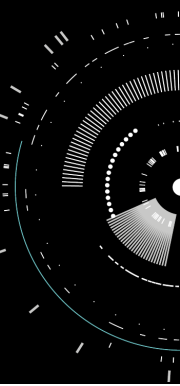


## Q1 Working Capital Available<sup>(1)</sup>

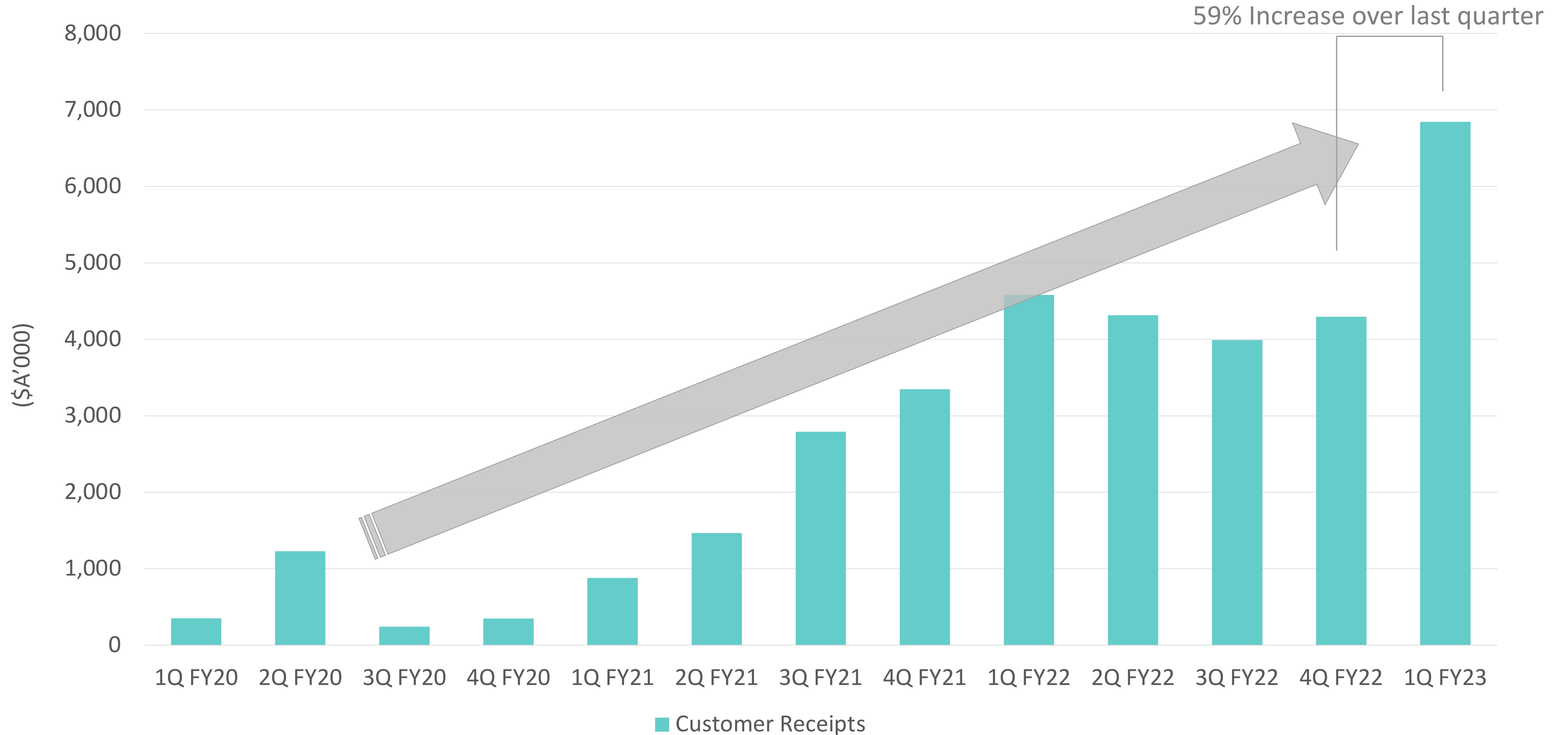
**\$3.5m**  
**+19%**

*vs. last quarter end (30/6/2022)*





## Positive momentum, with record customer receipts of \$6.8m in first quarter FY23





## GROWTH STRATEGIES







## Infrastructure spending and acceleration of digital transformation are expected to drive the demand for Orcoda Solutions

### 1. Resource Logistics Division:

- ❖ Betta Group: (1) support existing core clients' activities in the Central Queensland region by delivering best-in-class and reliable infrastructure services, (2) develop relationship with other prospective clients who are active in the Central Queensland region, (3) penetrate the commercial facilities management segment, (4) pursue smart-city installation projects, (5) expansion into other regions where there are synergies (longer term)
- ❖ Increase sales efforts of the OWLS technology platform, as time is ripe for technological disruption in remote workforce management for infrastructure and resources projects

### 2. Healthcare and Transport Logistics Division:

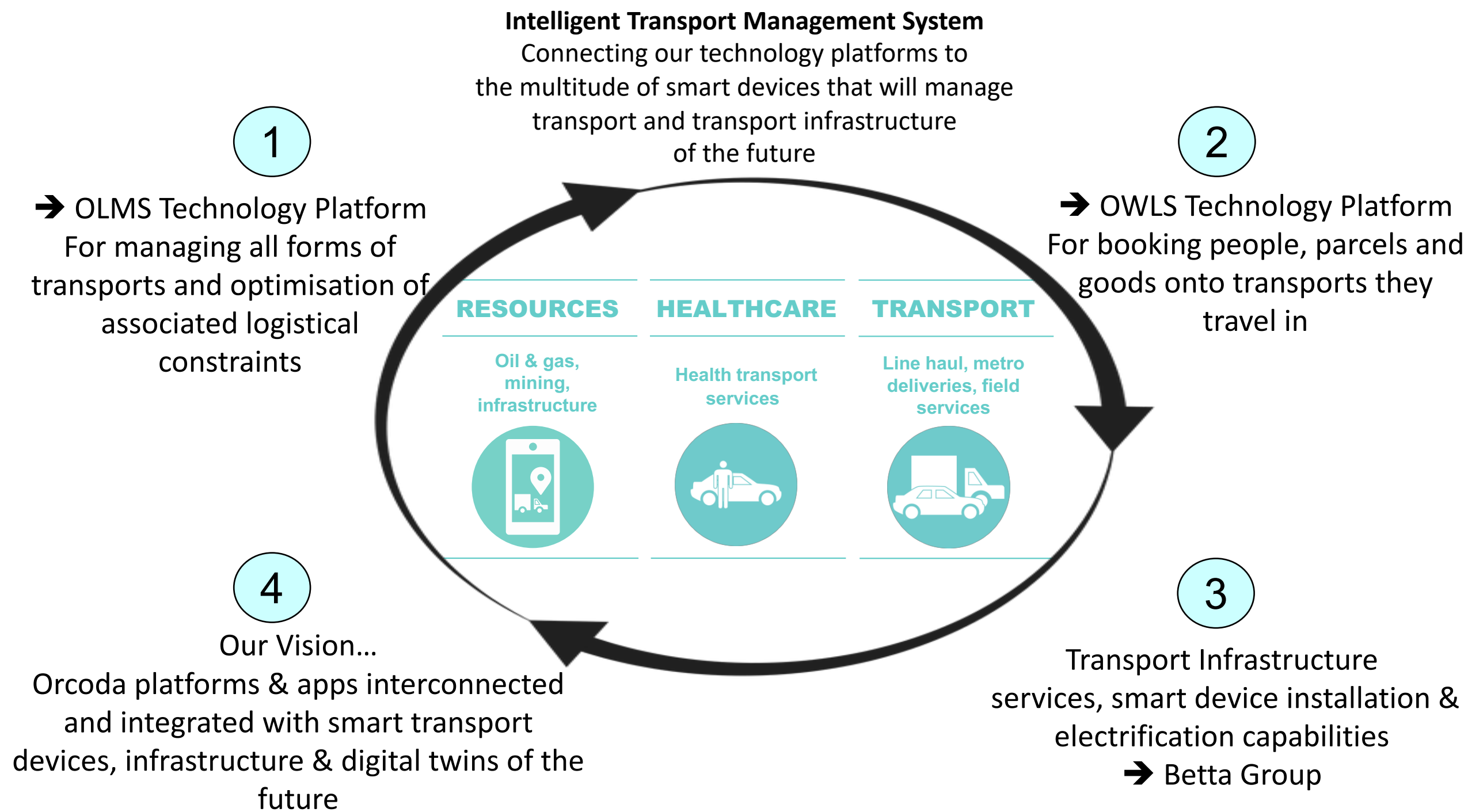
- ❖ Roll-out the OLMS fleet management / optimisation technology platform across existing clients' operations
- ❖ Win new contracts leveraging sales network of our channel partners, e.g. Teletrac Navman

### 3. Bring our patented SaaS products to the U.S. market place (U.S. capital raise process ongoing)

### 4. Pursue strategic and value-accretive acquisitions that are complementary to our existing businesses and Orcoda's smart-city vision

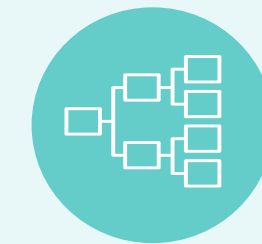


## Leading Transport Logistics & Transport Services Provider in Smart Technology Solutions



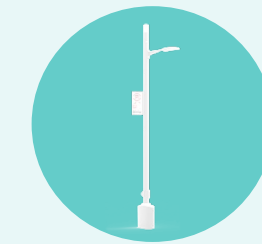
### Best-in-category: Market-leading optimisation algorithm for people, parcel and goods mobility and asset logistics

- Incorporates and extends typical fleet management tools – ie. telematics and real-time data insights – with an automated logistics optimization algorithm, which accounts for a multitude of customizable constraints and makes decisions that are continuously refined in real-time through machine learning



### Patented technologies

- USA and Australia patent for fully integrated logistics + bookings optimisation; providing a Service Orientated Architecture of one database that connects all personnel, service and asset provider databases



### Complementary transport infrastructure services with smart device installation and electrification expertise

- Through Betta Group, Orcoda is well positioned to benefit from the Government's budgeted transport infrastructure spend of \$110bn over next 10 years and smart transport infrastructure build-out



### Strong financial performance and robust balance sheet to support our strategic plans

- Strong revenue growth, sustained profitability and positive operating cash flows generation
- SaaS model for our technology platform is highly scalable
- ~\$3.5m working capital as of September FY23 quarter end



### Large and growing total addressable market

- Across Healthcare, Transport and Resources industry verticals where there are significant operational improvement opportunities
- Digital transformation trend is accelerating – strong tailwinds of growth in OLMS and OWLS adoption
- Benefitting from accelerating technology adoption, and large government and commercial capital investment into building smart-cities / smart road, rail & air infrastructure





## Experienced leadership | Long-term shareholder support | Robust balance sheet for growth

### Board



**Nicholas Johansen**  
**Non-Executive Chairman**  
*Chair Audit Committee*  
*Partner Cozens Johansen Law*



**Brendan Mason**  
**Non-Executive Director**  
*Chairman Rem Committee*  
*Ex Caterpillar, Cochlear, Boral, Lucent/Bell Labs*



**Geoffrey Jamieson**  
**Managing Director, MAICD**  
*Member Audit Committee*  
*MD Resource Connect, Ex Merchant banker, 35+ years experience as MD or CFO for ASX listed companies*

### Market information

Share price at 23-Nov-2022 (rounded) \$0.09

Shares on issue 159m

**Market capitalisation \$15m**

Cash and cash equivalents (as of 30 Sep 2022) \$3.5m

### Management Team



**Samuel Yue**  
**Chief Financial Officer**  
*MD Barclays Investment Bank, VP Corp Dev Carlsberg, Goldman Sachs*



**Julian Rockett**  
**Company Secretary**  
*Principal Partner Karma Lawyers, Practised lawyer and 10+ years experience as company secretary for ASX listed companies*



**Simon Anthonisz**  
**GM Healthcare and Transport Logistics Division and Group Operating Officer**  
*HR expert / extensive experience across UK & Australia rail & infrastructure projects*



**Sean Hardman**  
**GM Resource Logistics Division**  
*Director Orcoda Resource Logistics. Founding member Resource Connect. Represented Australia in Rugby*



**Rae Jeffrey**  
**GM Betta Group**  
*Ex Ventia Utility Services Central Queensland last 10 years and grew business from \$7.2m p.a. to \$31m p.a.*



**Geoffrey Williams**  
**Advisor to Betta Group**  
*21 years experience Ergon Energy Queensland Managed Betta Group for 15 years*

### Shareholding composition (as of 18 October 2022)

Geoffrey Williams 10%

Stephen Pronk (ex-director) 10%

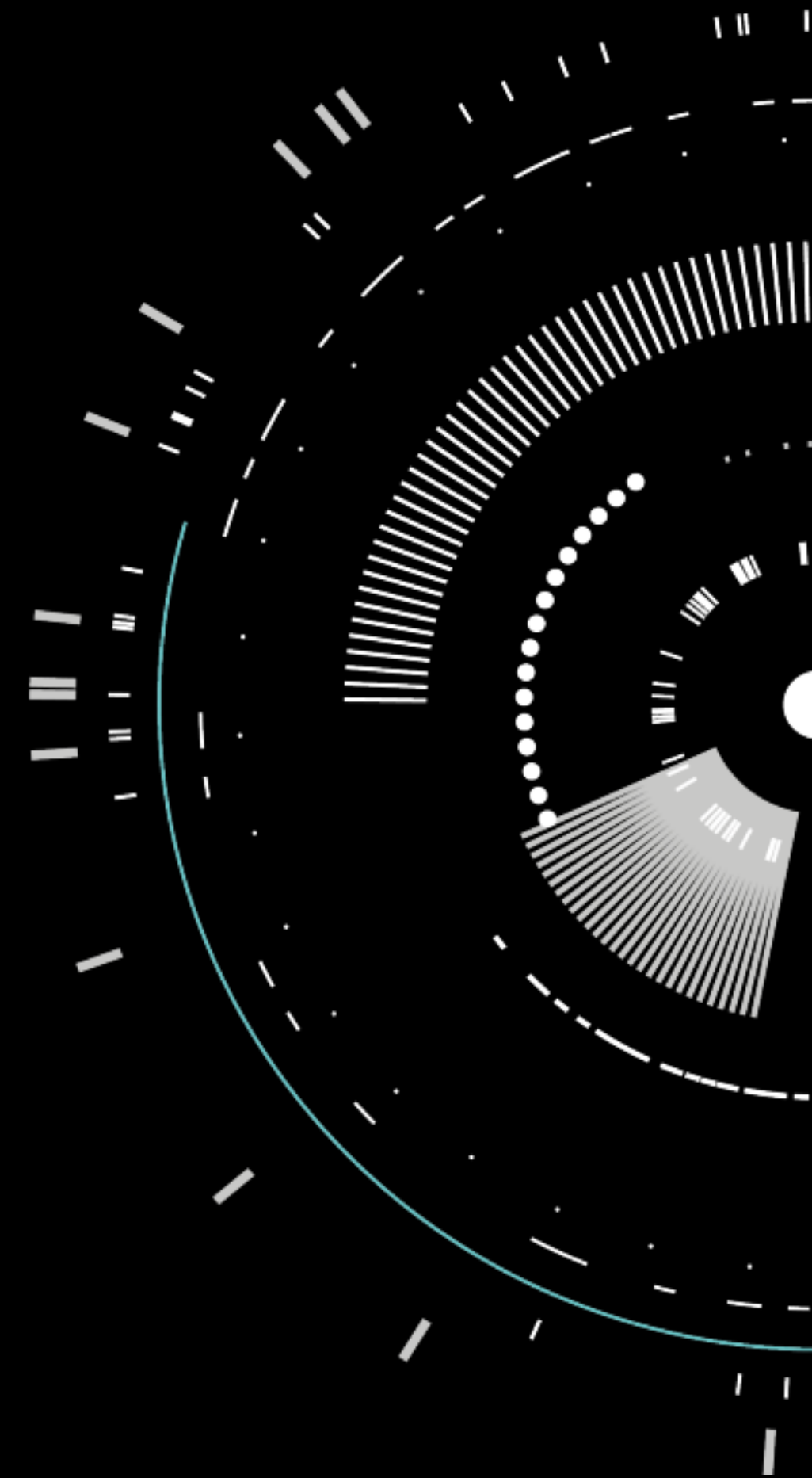
Blamnco 7%

Geoffrey Jamieson 7%

Sean Hardman 6%



## APPENDIX: FY22 SUMMARY FINANCIALS & BROADER METRICS





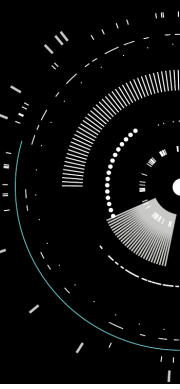


## Strong revenue growth and sustained profitability

Year ended June 30 <sup>th</sup> For continuing operations	FY22	FY21	Change	
	\$m	\$m	\$m	%
Revenue	16.1	7.6	8.4	110%
Other income (incl. R&D tax incentive)	0.6	1.2	(0.6)	(51%)
<b>Total income</b>	<b>16.6</b>	<b>8.8</b>	<b>7.8</b>	<b>89%</b>
<b>Underlying EBITDA<sup>(1)</sup></b>	<b>1.1</b>	<b>1.2</b>	<b>(0.1)</b>	<b>(6%)</b>
<i>Underlying EBITDA Margin</i>	<i>7%</i>	<i>13%</i>	<i>n/a</i>	<i>n/a</i>
<b>Profit after income tax from continuing operations</b>	<b>0.2</b>	<b>0.5</b>	<b>(0.3)</b>	<b>(60%)</b>

- ❖ Total income \$16.6m, up 89% from FY21
- ❖ Revenue increase driven by full year contribution from Betta Group and underlying growth across all divisions
- ❖ Underlying EBITDA \$1.1m, with lower margin compared to FY21 primarily as a result of:
  - ❖ Higher other income in FY21 (government subsidies related to COVID-19 and R&D income)
  - ❖ Higher initial costs in large projects in Betta Group commenced during second half of FY22
- ❖ FY22 profit after income tax from continuing operations was lower primarily due to higher D&A charges and share-based payment expenses (non-cash)

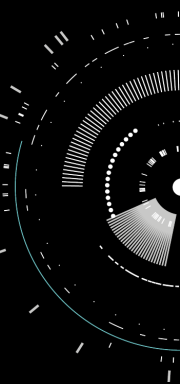
1. Underlying EBITDA is earnings before interest, tax, depreciation and amortization and non-cash items.  
 Due to rounding, numbers presented on this slide may not add up precisely and percentages may not precisely reflect the absolute figures.  
 Note: Betta Group is consolidated into Orcoda's accounts from 1 December 2020 onwards.



## Robust balance sheet position to fund future growth

	30-Jun-22	30-Jun-21	Change	
	\$m	\$m	\$m	%
<b>ASSETS</b>				
Cash and cash equivalents	2.4	2.4	0.0	0%
Trade & other receivables	3.1	2.4	0.8	33%
Intangible assets	8.7	8.7	(0.0)	(1%)
Plant and equipment	4.6	3.1	1.6	51%
Other assets	1.0	1.1	(0.1)	(12%)
<b>Total assets</b>	<b>19.7</b>	<b>17.6</b>	<b>2.2</b>	<b>12%</b>
<b>LIABILITIES</b>				
Trade and other payables	2.1	1.4	0.8	54%
Financial liabilities	2.5	2.5	(0.0)	(2%)
Other liabilities	0.8	0.8	(0.1)	(8%)
<b>Total liabilities</b>	<b>5.4</b>	<b>4.7</b>	<b>0.6</b>	<b>14%</b>
<b>NET ASSETS</b>	<b>14.4</b>	<b>12.8</b>	<b>1.5</b>	<b>12%</b>

- ❖ Cash and cash equivalents of \$2.4m as of 30-Jun-22
- ❖ Strong focus on working capital management
- ❖ Increase in plant and equipment reflect purchases made during FY22 to support growth in our businesses particularly Betta Group
- ❖ \$2.5m financial liabilities comprised of:
  - (i) \$0.5m final earn-out instalment for the Betta Group acquisition (paid in July 2022), and
  - (ii) \$2.0m chattel mortgages (of which \$1.5m was non-current liabilities)



## Strong growth in operating cash flows

Year ended June 30 <sup>th</sup>	FY22	FY21	Change	
	\$m	\$m	\$m	%
Receipts from customers	17.2	8.5	8.7	102%
Payments to suppliers and employees	(16.5)	(8.6)	7.9	92%
Other	0.4	0.4	(0.0)	(5%)
<b>Net cash from operating activities</b>	<b>1.1</b>	<b>0.3</b>	<b>0.8</b>	<b>223%</b>
Cash flows from investing activities	(1.6)	(0.7)	0.9	115%
Cash flows from financing activities	0.5	1.4	(0.9)	(64%)
<b>Net cash flows</b>	<b>0.0</b>	<b>1.0</b>	<b>(1.0)</b>	<b>N/A</b>
Cash at beginning of period	2.4	1.4		
<b>Cash at end of period</b>	<b>2.4</b>	<b>2.4</b>	<b>0.0</b>	<b>0%</b>

- ❖ Increase in receipts from customers and operating cash flows reflect strong growth of our businesses
- ❖ FY22 cash flows from investing activities include \$1m earn-out payments related to the acquisition of Betta Group
- ❖ FY22 cash flows from financing activities include c.\$1.2m of net proceeds from share placements



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## GEOFF JAMIESON

M A N A G I N G   D I R E C T O R

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Email: [gjamieson@orcoda.com](mailto:gjamieson@orcoda.com)

**[www.orcoda.com](http://www.orcoda.com)**

Orcoda Limited (ASX:ODA) is a leading Australian transport logistics and transport services solutions provider, with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining technology, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources / infrastructure, transport logistics and healthcare transport sectors.

Orcoda's combined expertise is focused on three key sectors of transport logistics and services: road, rail and air. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.

### **ORCODA'S INTERACTIVE INVESTMENT HUB**

Please sign up to our Interactive Investor Hub

<https://investorhub.orcoda.com/> to find our company announcements, receive updates and interact with Orcoda management.

