

ASX RELEASE

23rd August 2021

Urbanise.com Limited reports FY2021 result

- Annualised recurring revenue (ARR)¹ of \$10.44m, up 27.9% vs prior comparative period (pcp)
- Total revenue of \$11.49m, up 19.1% vs pcp
- Licence revenue of \$9.09m, up 15.9% vs pcp
- EBITDA loss of (\$2.87m), up 21.0% vs pcp, reflecting investments in sales & marketing and development to drive future revenue growth, increase in IT costs and implementation costs;
- Backlog of ~\$1.0m as at 1 July 2021 reflecting new wins
- Underlying average monthly cash used of \$246k (FY2020: \$154k)
- Closing cash balance of \$7.82m and no material debt²

Urbanise.com Limited (ASX:UBN) today released its full year result for the twelve months to 30 June 2021. Urbanise is a leading provider of cloud-based Software-as-a-Service (SaaS) platforms to strata and facilities managers in Australasia, the Middle East, Europe and Africa.

Urbanise's CEO Saurabh Jain said: "I am pleased to report a year end ARR of \$10.44 million which is up 27.9% compared to last year. This growth includes the conversion of \$1.3 million backlog following the completion of the PICA roll-out during FY21. The roll-out was a significant milestone for Urbanise and positions the Company to be the leading strata platform in Australia."

"Urbanise also achieved new contract wins during the year, including securing a significant contract for Anglo American (FM for Ventia), Dubai Asset Management (Strata & FM) and a major Middle East customer valued at circa \$760,000 ARR (Strata & FM). These wins reflect our focus on revenue growth, our unique integrated Strata & FM offering, and our ability to build great solutions for the property sector."

"The contracted backlog as at 1 July 2021 is \$1.0 million and includes the large Middle East customer secured in March. We are focussed on clearing this backlog in the first half of FY2022 which would add further growth to our ARR."

"In November 2020, the company completed a capital raise for \$6.54 million (net proceeds), to accelerate growth in Facilities Management. We have invested the proceeds in sales and marketing resources to help drive the pipeline and growth. As at 30 June 2021, we have achieved circa 50% of our planned headcount and are seeing green shoots in our FM pipeline in the Middle East and Australia. We expect to see related sales uplift towards the end of FY22."

¹ ARR is based on revenue for the month of June

² No debt other than annual insurance premium funding

“The FY21 EBITDA loss of \$2.87 million is largely attributable to investments in sales and marketing to drive the Facilities sales. The underlying average monthly cash used of FY21 was \$246k (FY20: \$154k) which also reflects the increase in the cost base of the business.”

“Our financial position remains strong with no material debt and a closing cash balance of \$7.82m which includes proceeds from the capital raise. This gives us sufficient runway to invest in sales growth initiatives.”

FY2022 Focus

Urbanise’s mandate is to invest to drive ARR and pave the way to cash flow breakeven and includes the following initiatives for FY2022:

- Complete the investment in FM sales and marketing to drive ARR growth
- Clear \$1.0m of backlog across FM and Strata
- Drive growth across key regions of APAC & MENA leveraging sector experience
- Deliver further improvement in working capital by driving advance billings and collecting debtors
- Continue to develop features across both platforms that will increase stickiness of existing customers and drive ARR growth

Investor Conference Call

Urbanise CEO Saurabh Jain and CFO Simon Lee will host a webinar at 11am today with the investment community which will include a Q&A session.

To register for the webinar, please visit:

<https://us02web.zoom.us/j/85453169907?pwd=Y3R5Y0ZENUo4cnNBekZwdFY2WlUwQT09>

NB: This is an analyst and investor call. The media are welcome to listen to the presentation.

This announcement has been authorised for release by the UBN Board of Directors

Investor enquiries

Vanessa Beresford
Citadel-MAGNUS
+61 (0) 451 422 892

Maddie Seacombe
Citadel-MAGNUS
+61 (0) 402 999 291

About Urbanise

Urbanise is a leading provider of cloud-based Software as a Service (SaaS) platforms for the property sector, specifically strata and facilities management. The Strata platform manages the communications and accounting functions for apartment buildings, strata commercial towers and large housing communities. The Facilities Management platform manages the repair and maintenance for infrastructure, buildings, residential and commercial properties. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

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