

31 August 2021

ASX ANNOUNCEMENT – FY21 RESULTS

Highlights

- **Successful divestment of Melbourne Consulting Business for \$23m cash**
- **Returned \$7.5m to shareholders by way of a selective share buy-back**
- **Strengthened Board and senior executive levels to align capabilities to new strategy**
- **Completed acquisition of Asset Vision and grew Annual Recurring Revenue by 30% in first six months of ownership**
- **Asset Vision won multi-year, multi-million-dollar, deal with Ventia**
- **farmbuy.com audience numbers grew by >100% YoY and launched marketing services sales program signing first ongoing paid advertising partnership**
- **Secured \$2.5m strategic investment in fin-tech start-up 1derful representing an 8.8% equity stake**
- **Finished the financial year with \$5.9m in cash and zero debt on Balance Sheet**

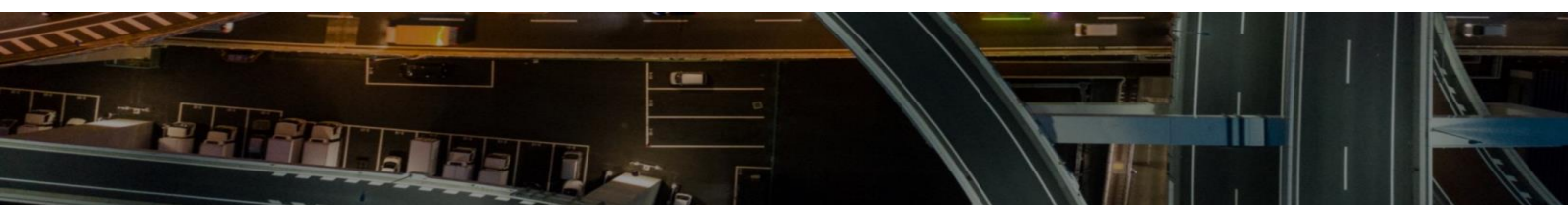
Future First Technologies Ltd (**ASX: FFT**) (**FFT** or the **Company**), a company specialising in owning and commercialising digital assets in significant growth markets, is pleased to release its full year results for the year ended 30 June 2021.

Review of Operations

Despite the ongoing economic and social conditions resulting from the COVID-19 pandemic, FFT remains in a robust financial position to execute against its plan for commercial growth. Total revenues and income from continuing operations of \$1,540,383 was generated and the net loss after tax for the period was \$7,447,803. The Company ended FY21 with net cash at bank of \$5.9 million (up from \$1.5 million on 30 June 2020) and our balance sheet provides significant scope for the company to continue to ramp up sales through FY22.

In line with our strategy, the Company divested the Melbourne Consulting Business in October 2020 for a total gross cash consideration of \$23.0 million, enabling FFT to return close to \$7.5 million to shareholders through a selective share buy-back in December 2020, retaining enough cash to pursue our new strategy.

In July 2020 and February 2021, we made a strategic investment totalling \$2.5 million in fin-tech start-up, “The 1derful Group Pty Ltd” (**1derful**). The \$2.5 million was invested via convertible notes that were subsequently converted into an 8.8% equity stake in 1derful at the time of conversion in June 2021. We are confident that 1derful’s products will launch in FY22 and provide significant upside in our investment.





FUTURE FIRST

TECHNOLOGIES

In November 2020 we completed the acquisition of Asset Vision and have since (July 2021) strengthened that acquisition with the acquisition of EagleSoft. Combined, these acquisitions form the foundation of our SaaS Intelligent Asset Management Platform and accelerates our strategy to play an integral role in the safety, reliability, and availability of every transport network in the world.

In May 2021 we announced that our wholly owned rural real estate platform, farmbuy.com, had reached 1 million unique visitors, a growth of 107% across the period, with listings on farmbuy.com having an estimated value of \$1.5 billion. On the back of the strong growth in audience traffic on farmbuy.com, we launched a sister website - goregional.com.au - to help Australians make the move from metro to regional areas by providing information about regional Australia, including schools, populations, climate, and major events. The website also has over 10,000 properties for sale or lease and is integrated with seek.com.au (ASX:SEK) to display more than 70,000 regional jobs each month.

Outlook

We enter FY22 with excitement and significant momentum across our businesses and the key areas of focus for the Company include:

- Integrating of our intelligent data capture platform (EagleSoft) into our SaaS Intelligent Asset Management Platform (Asset Vision)
- Building the partnership with Farm Gate Auctions and assess the right corporate structure for farmbuy.com/Farm Gate Auctions
- Expanding the revenue base of our SaaS Intelligent Asset Management Platform within Australia and internationally
- Assess strategic acquisitions that accelerate long-term growth both domestically and internationally

As we move into FY22, we are at an exciting point in our journey where we are ready for significant revenue growth across our businesses which we expect will result in growth in shareholder value. We will continue to review and assess ways of unlocking the underlying value of the businesses we control.

This announcement has been authorised for release by FFT's Board of Directors.

END

