



Rein In Receivables

AGM Presentation

Approved for release by the Board

November 2023

Key highlights

Group Revenue

Group revenue up 27% for FY23 versus the prior corresponding period (pcp)

Growth in Receipts

Receipts from customers of \$1.2 million in FY23, up 42% versus pcp

UK Education Business Development

- Growing number of UK universities onboarded, utilising IODM platform solution
- Total number of invoice communications sent exceeds 67,000
- Strategic partnership with Convera resulting in strong revenue growth to \$366k
- Current Work in Progress underpinned by increased invoicing, with more than \$640 million in cumulative invoices still outstanding
- Average margin attributable to IODM of 29bps (of total invoice value settled)

Global Opportunity

- Multiple enterprise trials commenced across industries
- Appointment of John Frericks as Sales Executive in North America



Key highlights

Technical Enhancements

- Further platform and technical enhancements strengthen IODM's overall proposition
- Launch of cash allocation tool
- Payment plan system for universities and enhanced reporting capabilities

Costs and cash flow

- Operating leverage maintained by managing costs through the signing and implementation of new clients
- Significant cash balance following successful capital raise in February 2023

Board Members

- Appointment of Karen Penney – June 2023
- Resignation of Tony Smith – July 2023
- Passing of Brian Jamieson - August 2023

Key Management Appointments

- Appointment of James Burke CTO
- Appointment of John Frericks as Sales Executive in North America



Robust business model

Annuity-style licence fee revenue combined with transactional revenue from the university sector, underpins significant operating leverage potential when linked to transactional based upside



Results

	FY23 \$m	FY22 \$m	
Revenue	1.1	0.80	Includes Convera revenue share
R & D/Grants	0.425	0.44	
Costs	-3.9	-3.5	
D & A	-0.15	-0.15	
Net Loss	-2.4	-2.4	



Commercialisation

UK Universities began their billing cycle in September/October 2023



Education commercialisation

IODM technology launched globally

 Assignment	Channel Partners use IODM Technology as part of their offering ✓ Existing clients are offered the tailored IODM platform for their business as a value add ✓ Channel Partners use the IODM platform as a sales tool to win new clients directly and through tenders ✓ IODM is instructed to move to implementation of said clients
 Implementation	Implementation process ✓ Channel partner's clients are introduced to IODM ✓ IODM centrally implements the client working with the relevant IT departments ✓ Beta testing and loading of aged debt to better analyse the client and ready them for collection and payment of new invoices
 Loading	Clients drive the system through the administration login ✓ IODM platform begins working with the clients existing system populating the aged debt ✓ Clients invoices are loaded automatically in the normal course of business ✓ Invoices are then paid which results in a revenue event for IODM
 Revenue	Revenue ✓ As invoices are paid in a normal working capital cycle, IODM collects a share of channel partners' revenue ✓ Revenue share is a flat 30% of the channel partner's revenue ✓ All revenue, in the global expansion short term, will be transaction based



UK Education metrics

*Implemented landscape in the
short term*



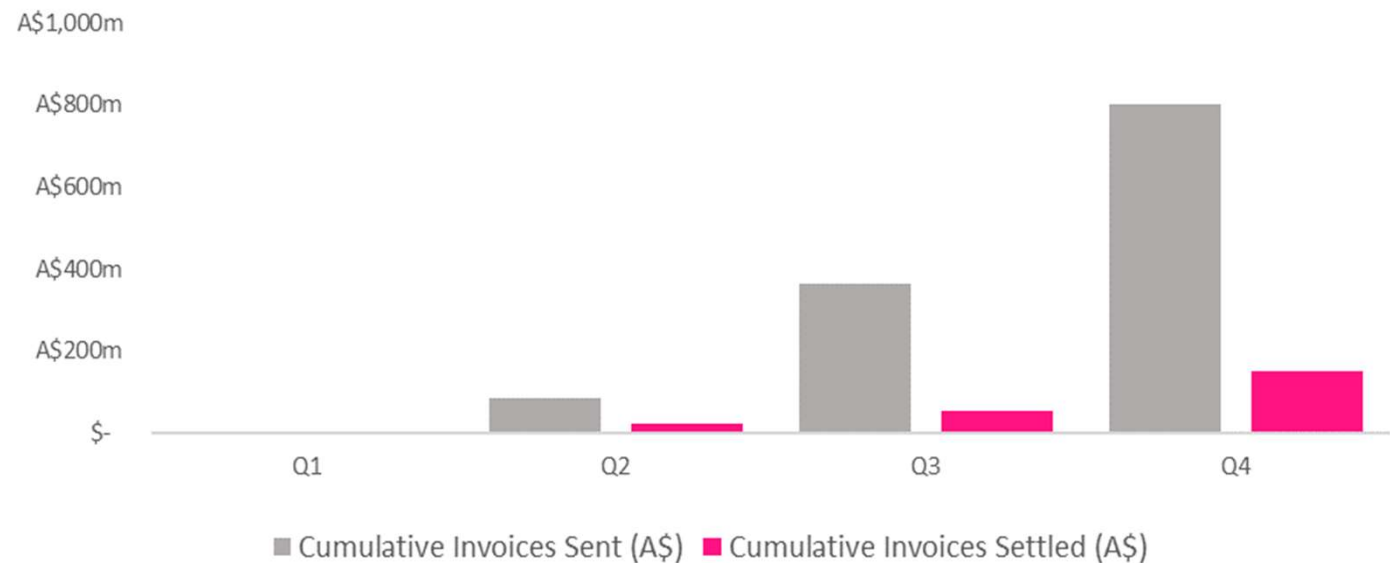
UK Education Metrics

UK Universities

During FY23, the total value of invoices communications sent exceeded A\$800 million* as at 30 June 2023, less than 20% had been settled, leaving a balance of over \$640 million as 'work-in-progress', to be collected in FY24. This is further illustrated in the following chart.

*Converted using current GBP/AUD spot rate of 1.95, as at 31 August 2023

FY23 UK Education (Cumulative Invoices Sent vs Settled), A\$m¹





Appendix



Board of Directors



Dr Paul Kasian
Non-Executive
Chairman

- Significant experience leading strategy, investment and risk roles in domestic and international companies
- Former Chief Investment Officer at **HSBC Asset Management** and Head of **HSBC Global** Financial Team
- Founding Director of **Accordius** and **Wallara Asset Management**
- Current directorships at **Atomo Diagnostics** (ASX:AT1)
- Former Chairman and CEO of **Genetic Technologies Limited**



David Ireland
Non-Executive
Director

- 30+ years experience in the ICT industry and in the sale of enterprise solutions to large companies and Government
- 28 years experience at **Unisys**, holding senior roles including Director of Sales for Asia Pacific Japan
- Former Non-Executive Chairman of **BOS Global Limited**, an AIM listed IT company



Karen Penney
Non-Executive
Director

- 30+ years experience in executive positions in renowned global companies, including **American Express** and **Convera**
- Holds a MA (Oxon) in English Literature
- Currently services as a Board Trustee on both **Tempo Time Credits** and **Clothing Collective**

Executive team

	Mark Reilly Chief Executive Officer	• Chartered Accountant with 25+ years of experience in the banking and finance industries in an advisory capacity • Formerly at Coopers & Lybrand (now PwC) in insolvency before establishing his own accounting practice • Previously held Director positions at Black Star Petroleum, Harvest Minerals and Ochre Group
	Petrina Halsall Chief Operating Officer	• Experience in advising small to medium enterprises (SME) on growth strategies, valuations and corporate restructuring • Formerly held managerial roles at Evans Partners and BDO Wealth Management • Associate of the Institute of Chartered Accountants Australia and New Zealand
	James Burke Chief Technology Officer	• Profound Technical Expertise with architect level certifications across multiple IT domains • Formerly held roles as Acting Director and CIO of ITS for the Victorian Government • Holds an MBA with a specialisation in technology from University of NSW
	Graham Smith UK Head of sales and Business Development	• Six years experience at Western Union Business Solutions • Various roles including Regional Manager, Channels and Partnerships.

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