



D A M S T R A

Damstra Technology

H1 FY21 Results Presentation

26 February 2021

Financial data is provided on a pro forma basis except where explicitly stated otherwise

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Agenda

- 1 Results overview
- 2 The future of enterprise protection
- 3 Products & technology
- 4 Business update
- 5 H1 FY21 financial information
- 6 Summary

Key financial and operating metrics for H1 FY21

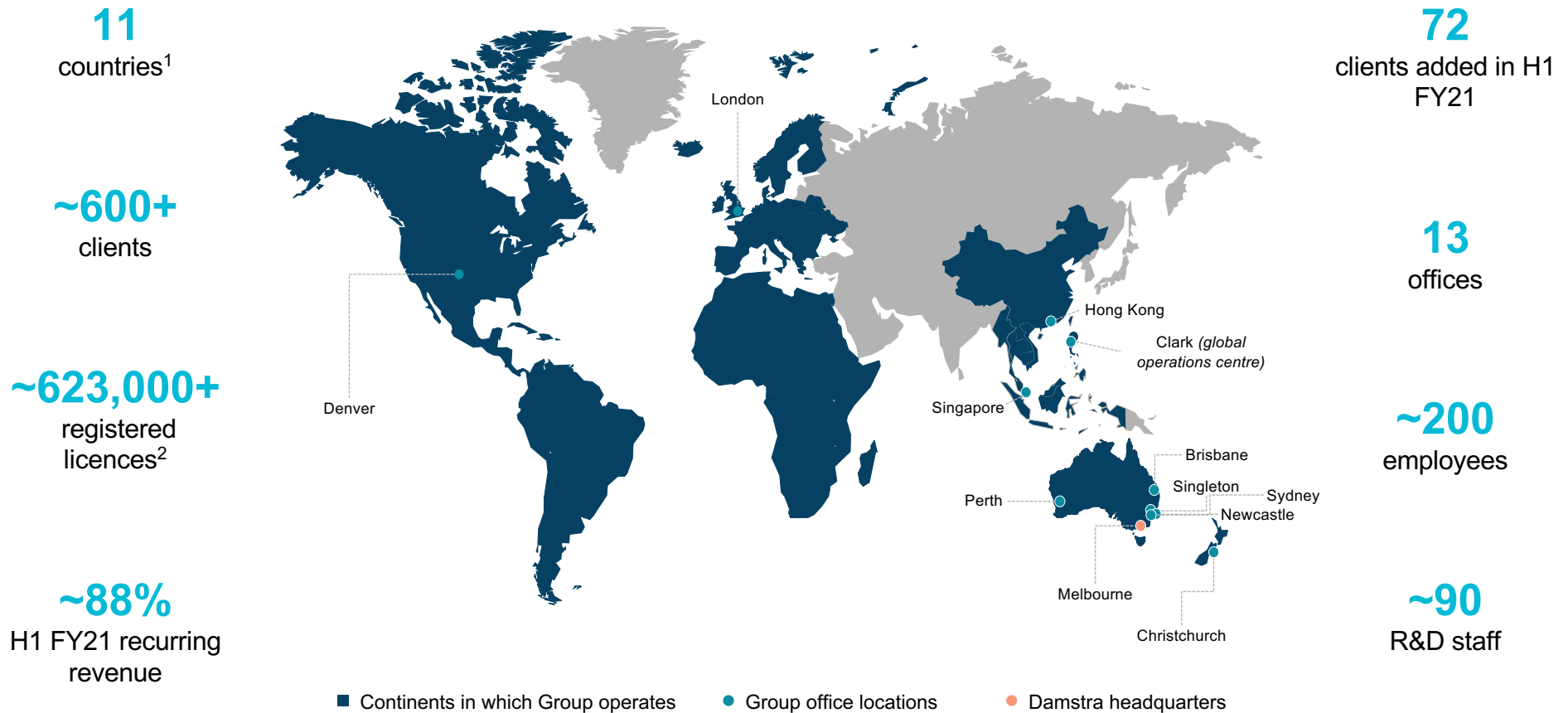
 <p>\$13.3m</p> <p>Revenue and other income</p> <p>vs. \$10.3m in H1 FY20</p>	 <p>88.0%</p> <p>Recurring revenue^{1, 2}</p> <p>vs. 91.4% in H1 FY20</p>	 <p><0.5%</p> <p>Client revenue churn³</p> <p>vs. <1% in FY19</p>	 <p>114%</p> <p>Net client retention²</p> <p>vs. 132% in H1 FY20</p>	 <p>75%</p> <p>Gross margin</p> <p>vs. 70% in H1 FY20</p>
 <p>49%</p> <p>Total⁴ R&D spend as a % of revenue</p> <p>vs. 36% in H1 FY20</p>	 <p>\$2.5m</p> <p>Pro forma EBITDA⁵</p> <p>vs. \$2.6m in H1 FY20</p>	 <p>\$14.5m</p> <p>Customer receipts</p> <p>vs. \$9.1m in H1 FY20</p>	 <p>\$3.8m</p> <p>Pro forma operating cash flow⁶</p> <p>vs. \$1.3m in H1 FY20</p>	 <p>670</p> <p>Clients</p> <p>vs. 279 at Jun-20</p>

Continued growth in H1 FY21 – increasing sales leverage and the capture of synergies from the Vault acquisition is resulting in improved margin performance and cash flow

1. Relates to revenue that is earned over time
2. Recurring revenue and net client retention impacted by business orientation of Vault acquisition and large comp sales in prior corresponding period respectively.
3. Calculated as prior year recurring revenue that was lost during FY20
4. Calculated as the sum of R&D cost of sales and operating expense per the pro forma income statement and capitalised development costs per the cash flow statement
5. Before IPO costs, share-based payments, income tax, finance expenses and acquisition costs
6. Excluding M&A and implementation costs

Damstra's global footprint

Damstra Group is a provider of integrated workplace management solutions to multiple industry segments across the globe.



1. Countries where Damstra products are used
2. Estimated as at 26 February 2021

H1 FY21 - Significant achievements across our 4 Pillars

Organic growth

New customer wins

- During the half we added net 72 new clients. Total clients now stand at 670

Partners

- Globally, we now have 36 partners in 5 geographic areas, covering 12 different industry verticals

Growth

- UK construction opportunity decision to be made in Q3
- Keppel Singapore are now at ~7,000 users, with other port opportunities available in SE Asia
- Telecommunications client is presently in negotiation for a 3+1+1 year contract extension
- New Zealand agricultural offering is being launched

Product & technology

Innovation

- Total¹ R&D expenditure has increased by 64% vs PCP to \$6.0m, showing increased expenditure of new products and integration

Product

During the half, numerous new products have been brought to market:

- Damstra Safety launched with 5 individual modules
- Workspace management product developed, enabling office return to work
- Paperless pilots at enterprises have been proven, moving to a broader workflow solution
- Solo satellite product has been launched

Partners & North America

US partners

- US partners have gained access to governmental opportunities

US Advisory Board

- North American Advisory Board established, comprising of senior executives from the technology, mining, and energy industries.
- The Advisory Board has been established to identify business development opportunities and accelerate growth in North America.

NED – Sara La Mela

- Appointment of Sara La Mela to the Damstra Board on the 11th of September. Sara has had previous US technology roles at Twitter, Google, and presently is a NED of Whispir

M&A

Vault Intelligence

- Acquisition completed on 19th October 2021 via recommended scheme of arrangement
- Expands Damstra's workforce management offering with the Solo mobility product
- Advanced HSE platform also acquired. Replaces legacy Damstra platform, now called Damstra Safety
- Both Solo and the HSE platform have been fully integrated into the Damstra platform significantly ahead of plan
- Synergies upgraded to \$5.2m from \$4m. Target has been achieved and we are assessing further opportunities
- Vault's cash burn in previous years has now been closed

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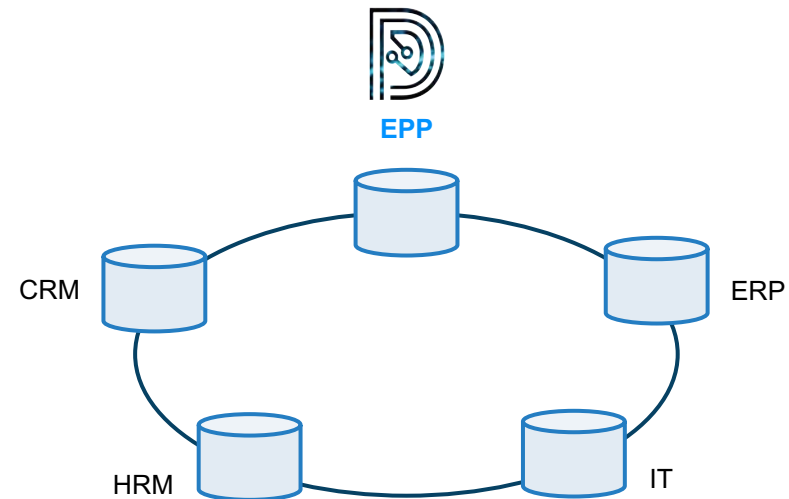
Damstra's Enterprise Protection Platform (EPP)

Strategic pivot to reflect the breadth and depth of our rapidly expanding offering

Protecting organisations from unnecessary and unforeseen business risk

- Damstra's EPP enables our clients to harness the power of the four largest investment areas in any organisation that carry the largest business risks: People, Places, Assets and Information
- The four key investment areas protected by the Damstra platform ensure:
 - Prepared People
 - Safe Places
 - Connected Assets
 - Accessible Information
- Resulting in the right resource, at the right place, at the right time
- The platform harmoniously integrates with other enterprise-wide platforms via an Open API architecture and infrastructure

EPP is an enterprise-wide platform...

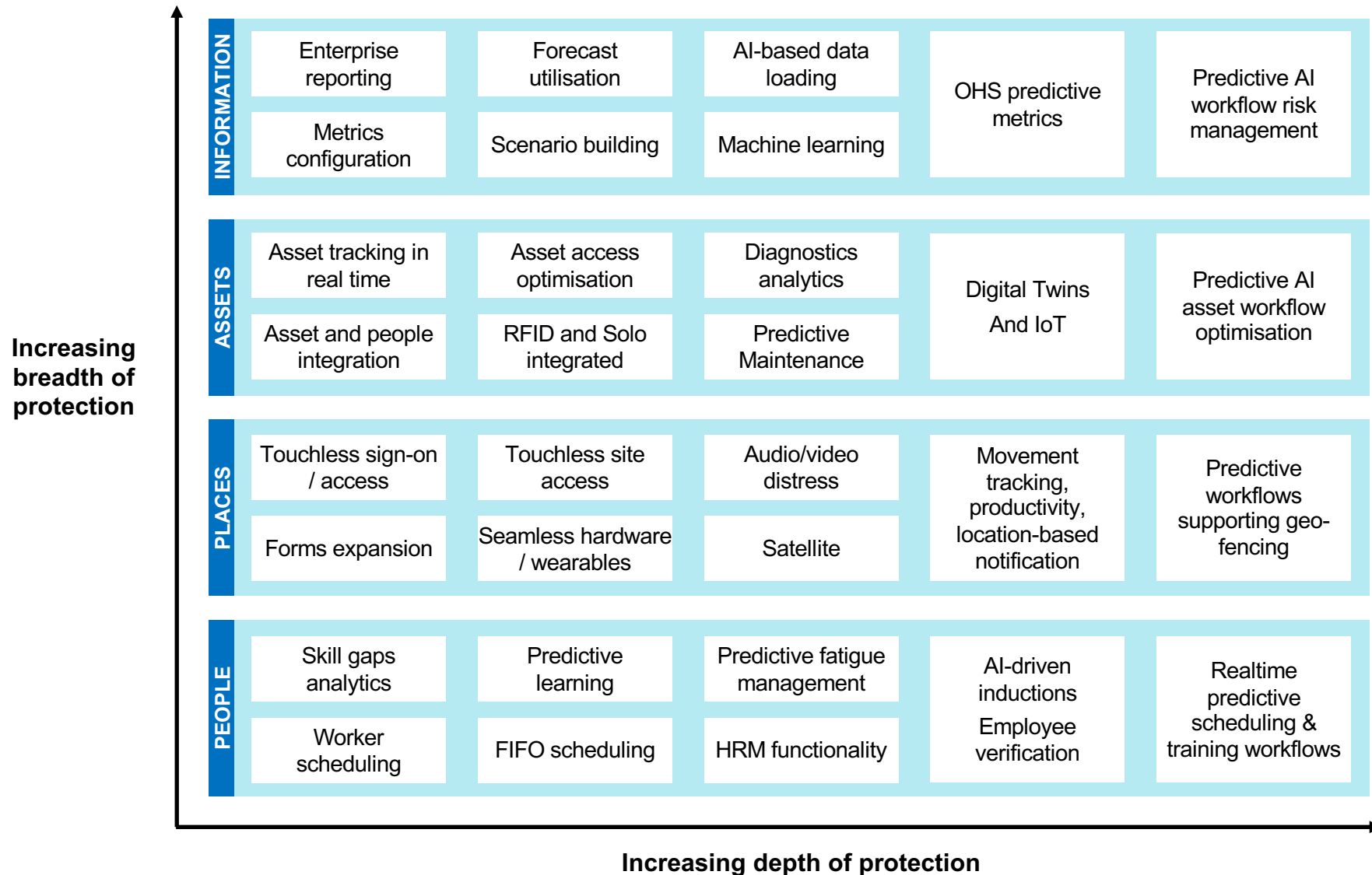


...which integrates with other leading enterprise platforms

Platform	Purpose	Leader
EPP	Protection	Damstra
CRM	Customers	Salesforce
ERP	Financial	Oracle, SAP
HRM	People	Workday
IT	Infrastructure	AWS, Azure

Progressing Damstra's journey toward AI-driven protection

For both enterprise and mid-market segments

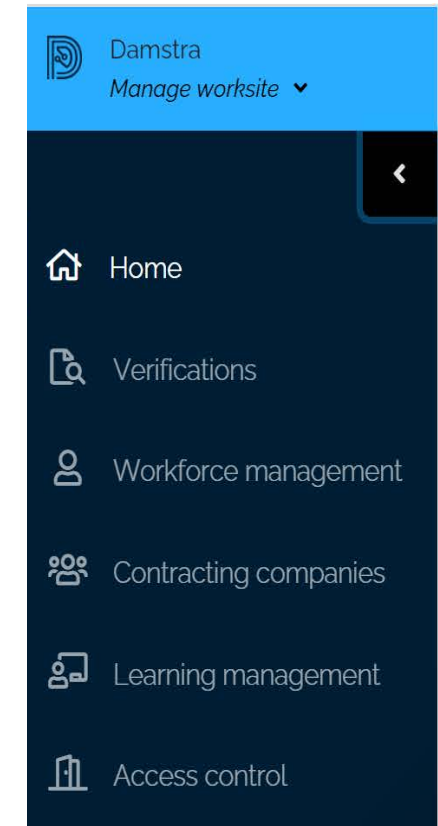


EPP Hub integrates all Damstra modules and products

Centralises all investment protection processes across organisational layers, providing easy access to an integrated suite of products and modules

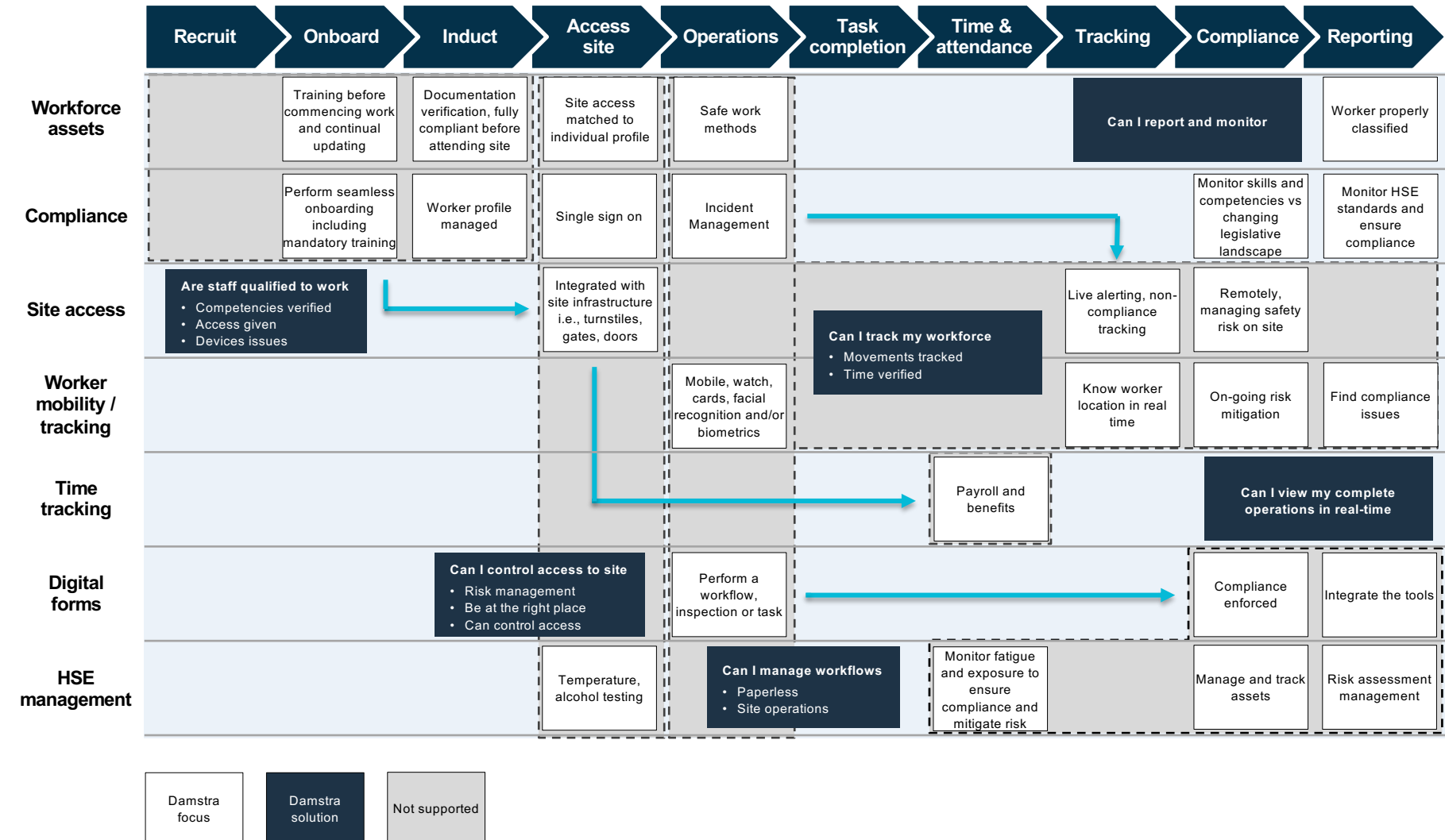
Investment area	Risk protection	Products and modules
People	Prepared People	Workforce management Learning management Connected worker (Solo)
Workplaces	Safe Places	Access control Digital forms Safety incident and risk
Assets	Connected Assets	Asset mobilisation Asset management RFID and IoT
Information	Accessible Information	Reporting User BI tools Predictive analytics

EPP Hub:



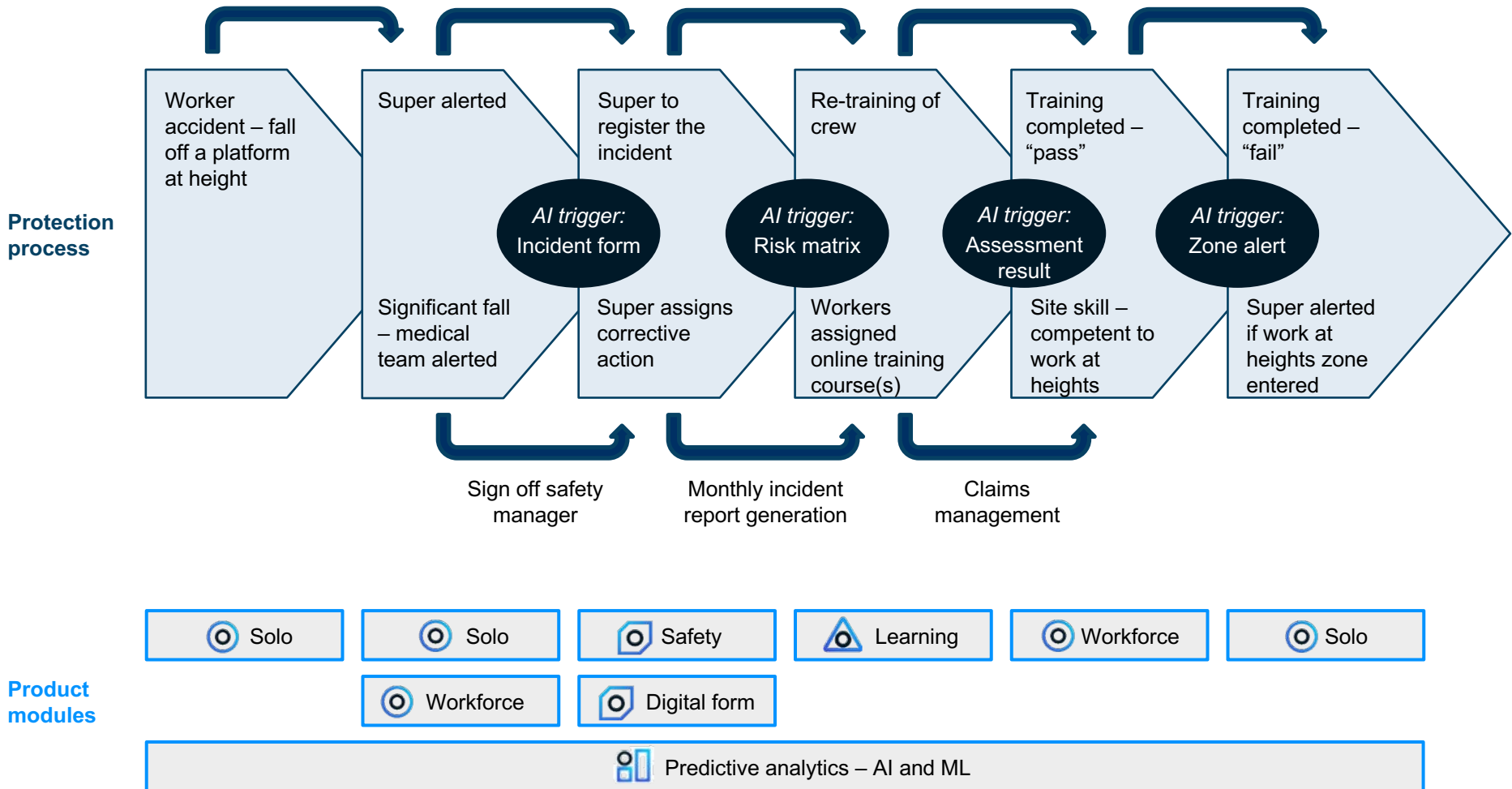
The future of protection is digitally transforming processes

Connecting people, workplaces, assets and information through robust workflow engines with embedded AI at organisational inflection points



Example: Digital transformation of the Prepared People process

Protection process - working at heights



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Continuing to expand our modular product offering

Building our platform with both internally developed and acquired products



Workforce



Company mobilisation



Employee mobilisation



Verification



Time and attendance



RFID solution



Mobile login & logout



Tracing of workers



Deep integration with digital forms



Lone worker solution (Solo)



Deep group management & alerts



Access Control



Fixed and mobile access terminals



Drug & alcohol testing



Visitor management



Evacuation management



Facial recognition



Temperature detection

Covid-19 event solution



Assets



Plant management



Equipment management



Equipment calibration



RFID solution



Asset management and maintenance



Deep integration with digital forms



Workspace booking management



Learning



Learning management



Course editor



Deep integration with Workforce



Expanded course library



Skills matrix & training needs analysis



Health and Safety



Prestart and toolbox talks



Digital forms and flows



Template form and flow building



Damstra Safety



Satellite



Wearables: Apple Watch & Ormate

Added in H1 FY21:

Internally developed

Acquired & integrated

Case study: process efficiency using digital forms

Digital transformation of a major mining company's Prepared People process

Introduction

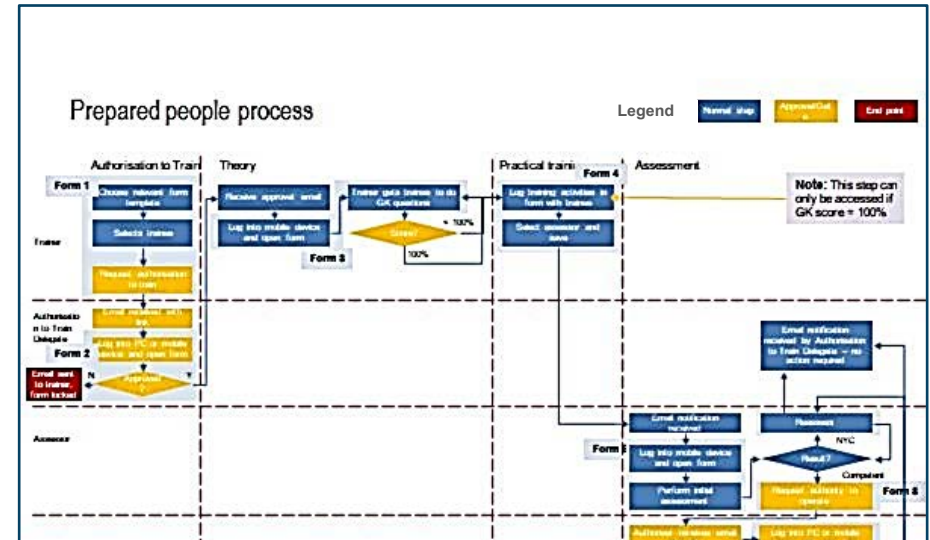
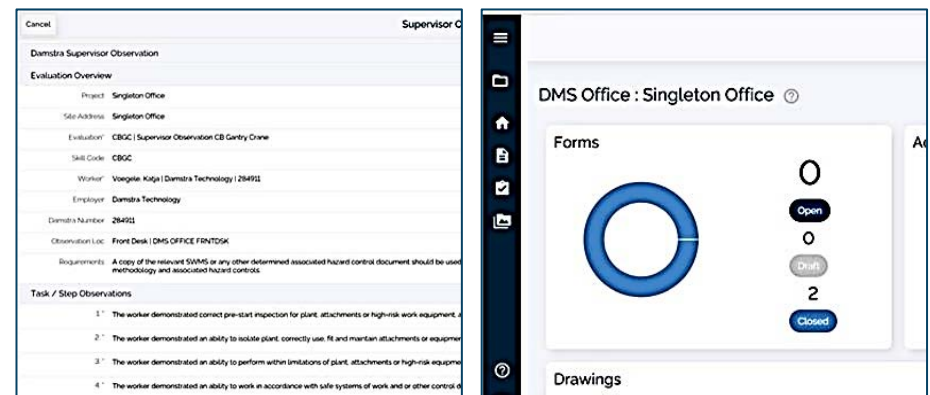
- Damstra is digitalizing enterprise workflows and processes as part of the future of protection (eliminating 600,000 paper forms for this client annually)
- Digital transformation is occurring via AI-connected workflows across enterprise layers

The solution

- A robust workflow engine has been setup for this client across their enterprise layers
- The platform is always on, and always connected
- At relevant process inflection points, a digital form is generated/prompted, requiring action by the relevant person(s) before the process can continue

The benefits

- The solution promotes organisation efficiency, by centralizing information, enhancing collaboration and increasing transparency
- Digitization of 600,000 paper forms annually equates to a \$5m annual saving in manual form entry time for this client
- Enables all workflow participants across enterprise layers to have the power to know and act in real-time

The image shows two screenshots. The left screenshot is a 'Supervisor Observation' form titled 'Damstra Supervisor Observation'. It includes fields for Project (Singleton Office), Site Address (Singleton Office), Evaluator (CBGC | Supervisor Observation CB Gentry Crane), Skill Code (CBGC), Worker (Voegelin, Kaja | Damstra Technology | 264911), Employer (Damstra Technology), Damstra Number (264911), Observation Loc (Front Desk | DMS OFFICE FINITDOK), and Requirements (A copy of the relevant SWMS or any other determined associated hazard control document should be used methodology and associated hazard controls). It also has a 'Task / Step Observations' section with four numbered tasks. The right screenshot shows the 'DMS Office : Singleton Office' interface. It features a 'Forms' section with a large blue circular progress indicator and buttons for 'Open', 'Close', and 'Closed'. Below the forms section is a 'Drawings' section.

Case study: expanding into new verticals with Solo

Providing individual and remote worker safety solutions to healthcare, heavy industry, agriculture and transportation

Solo in aged care & healthcare

Introduction

- Healthcare client utilizing Solo wearables as one solution for 24/7 fast-response personal alarms service for their 40,000 patients and lone workers
- The Damstra solution affords these individuals the independence they desire

Solution

- The Damstra Solo application enables patients to raise a duress alert anytime or anywhere
- It fully integrates with response centers, enabling rapid response from receipt of the alert

Impact

- Patients are responded to within two minutes of raising a duress alert. A fall may automatically trigger an alert
- A response centre agent can initiate a call to the watch of the patient under duress, which can be automatically answered



Solo in heavy industry, agriculture and transportation

Introduction

- Providing continuous communication and monitoring assistance to mobile and remote workers who are in no-coverage areas
- Enables the worker's use of Solo Mobile and Solo Watch no matter where they are

Solution

- An in-vehicle satellite device which acts as a regular Wi-Fi hotspot. Keeps people connected within 50-100m+ proximity to their vehicle
- Uses the Iridium Short Burst Data (SBD), a data service that enables send and receipt short data transactions (less than 2KB)

Impact

- Provides peace of mind to the lone/remote worker that they are always connected to the enterprise
- Use cases include interstate driving, remote works/maintenance and loading livestock/materials in rural areas



Case study: Damstra Safety

A comprehensive digital EHS solution that promotes organisation health & safety and well-being in diverse industries

Introduction

- Damstra Safety is a comprehensive digital EHS suite with wide application across a diverse range of industries.
- Recent client examples include integrated media, helicopter search and rescue (600 missions per year) and animal welfare (500+ staff and volunteers)
- Clients require a digital solution that can replace paper-based methods and promote health & safety compliance across the organisation

The solution

- Damstra Safety replaces lengthy policy and procedure manuals and noticeboards
- Digital forms and mobile devices provide centralized information in real-time and the ability to quickly notify any identified hazards

The benefits

- The solution assists organizations and board of directors to meet their compliance, governance and risk management obligations and needs
- Promotes an increase in employee engagement. One client has reported a 300% increase in risk reporting since adopting the platform



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Multiple growth options driven via different strategies and routes to market. Organisational resources designed to implement the strategy



Geography

North
America

Strong pipeline of material opportunities in existing and new verticals

UK

Commercial decision on opportunity to be made in Q3, scale is >10,000 users + hardware

Australian
construction

Capitalise on infrastructure investment in Australia



Vertical

Healthcare
&
Aged care

Solo scaling up and new client opportunities available due to COVID contact tracing need

Agriculture

NZ industry-wide solution being explored

Ports

Build upon recent SE Asia success



Product & Channels

Workflows

Pilots have proved successful; looking to implement at an ERP level for key clients

Channel
Partners

36 partners, targeting 12 industry verticals

SME
clients

Expanding into the mid-market

Vault update – integration complete

Vault integration is complete with all key milestone ahead of plan. Synergies upgraded to \$5.2m from \$4m. Technical integration complete with the Vault Solo and Enterprise products now fully integrated

Strategically

- Integration is now complete, which provides increased revenue and revenue diversity, greater scale and a platform for accelerating growth
- Enhances Damstra's module suite with the addition of mobile, remote and lone worker solutions
- Extends Damstra's ability to track, manage and protect both large transient workforces and lone worker enterprises
- Accelerates Damstra's channel partner strategy

Synergies

- Synergies upgraded to \$5.2m from \$4m. \$5.2m target has now been implemented, potential for further synergy upgrade
- Synergies delivered via 198 specific tasks actioned
- 30 duplicate systems and suppliers are being rationalised
- Overlapping operational roles removed
- 3 offices rationalised

Technology

- The Solo product is now integrated into the Damstra core system and product suite
- The legacy Enterprise solution is now integrated, reconfigured and relaunched as Damstra Safety, 6 months ahead of plan
- Single ERP system and infrastructure platform has now occurred
- Development team now integrated and operating in the normal sprint process. New product innovation is now be enabled

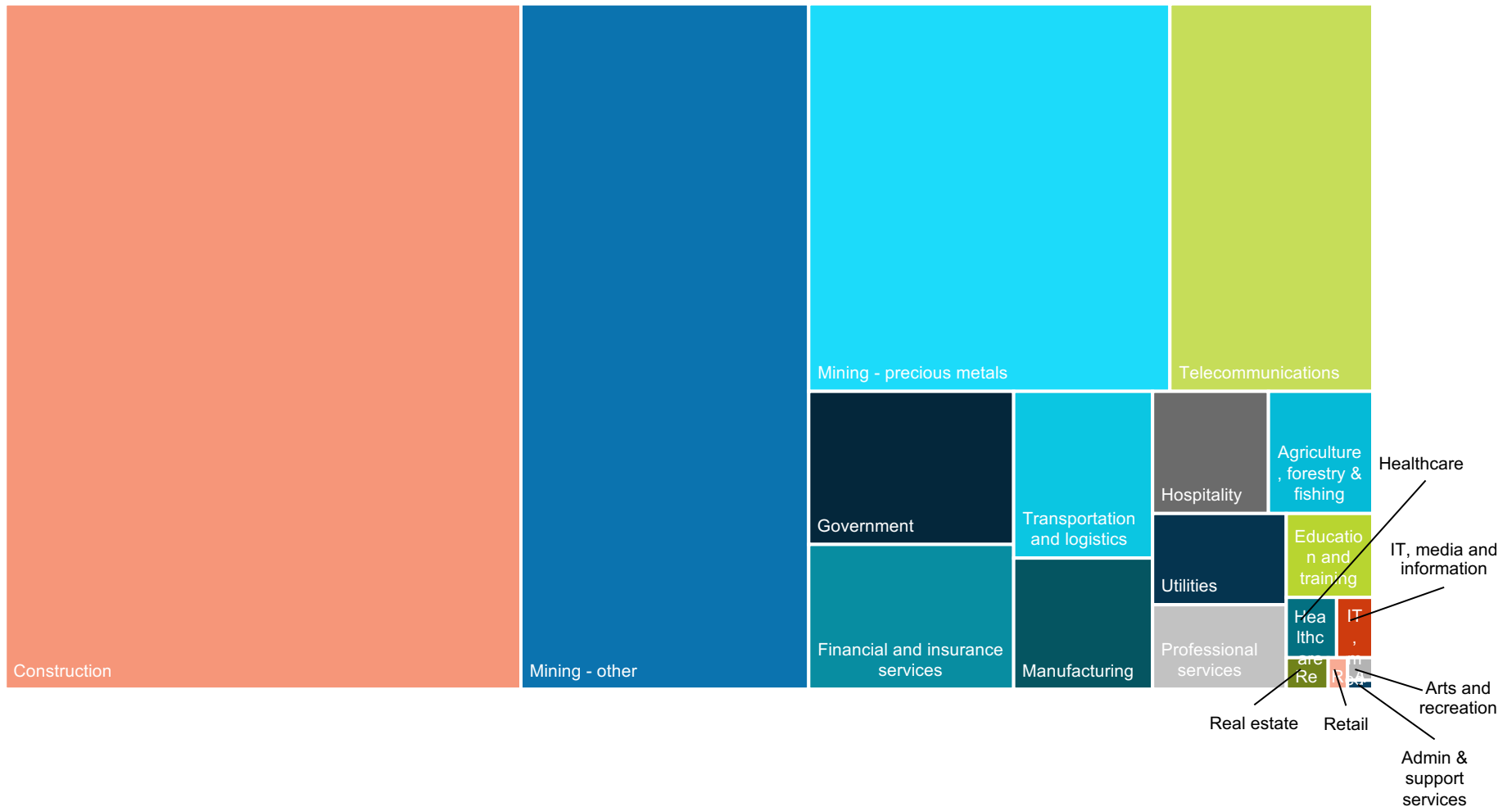
Operations

- New organisational structure has been implemented, with all Vault staff transitioned into Damstra. A new global Damstra executive structure has also been implemented
- Vault brand has been retired
- Business development and account management teams are now integrated
- Nil clients lost and Vault clients are being offered an expanded product suite

The combined group serves a diverse range of industries

The acquisition of Vault SME clients builds upon Damstra's core heavy industry base, and opens up new verticals

Present industry % of revenue¹



1. Based on product invoice data

Partner program is delivering results

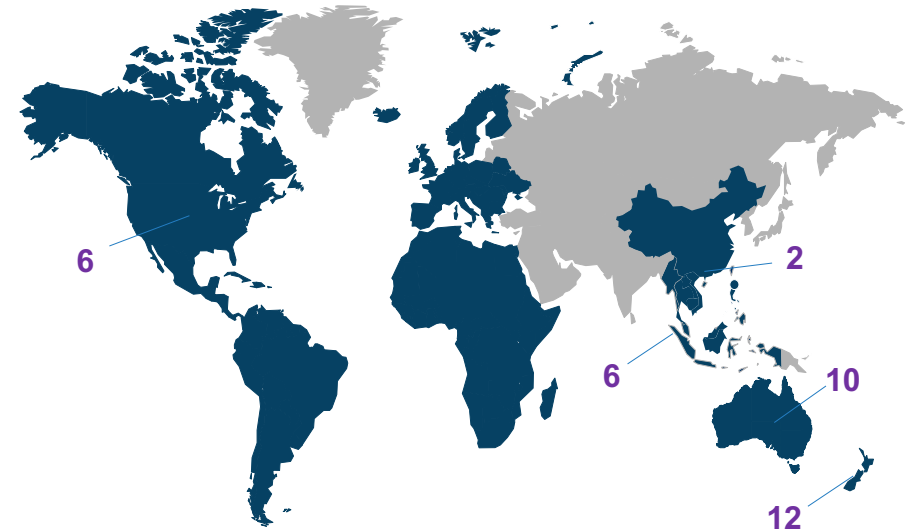
Strategy

To target and grow industry vertical influencers that are geared to assist and deliver rapid expansion of growth revenue streams via a sustainable partner program

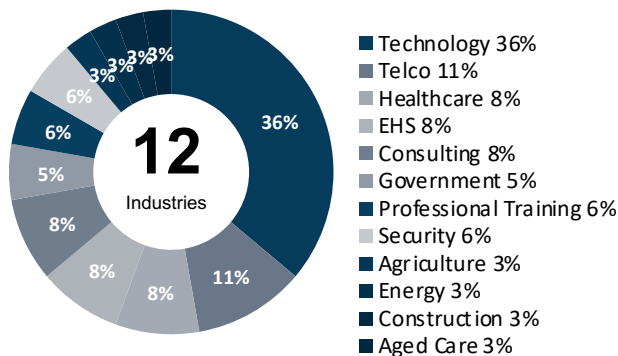
Enablers

- Maximise potential revenue streams from existing partners
- Target industry influencers and organisations
- Position high calibre partner teams in US/SEA/NZ/AU
- Monitor, refine, and validate the performance and validity of partners
- Build a scalable and sustainable framework to support expansion
- Expand and incentivise partner portfolio in proven/identified industry verticals
- Lift brand and product awareness through tailored marketing strategies and collateral
- Integrate and sell product suite with large technology platform partners

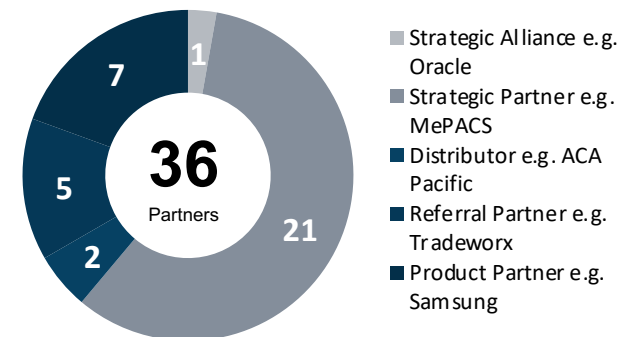
Partners around the world



Partner core business



Partner categories



US advisory board has been established to accelerate US growth

The Board includes senior executives from the technology, mining, and energy industries. Has been established to identify business development opportunities and accelerate organic growth in North America. Advisory Board members Tim Davis, Ray Gogel, Pam Saxton, and Ray Schiavone have more than 120 years of industry experience.



Tim Davis

- Developed business transformation and growth strategies for global tech companies
- Workday (1st Account Executive), Adobe and PeopleSoft
- Grew Workday's customer base to over 4,000, with annual revenues over US\$3.6 billion



Ray Gogel

- Leader in utility and energy markets for disruptive technologies to drive transformation and growth
- Currently leads Avanti Enterprises
- Co-founded US Grid Company LLC and worked for Accenture, Nokia, Siemens and IBM



Pam Saxton

- Over 35 years' experience in public and private mining, tech, and money transfer organisations
- Board member of Aquila Resources Inc and Bunker Hill Mining Corp
- Was on the Board of Pershing Gold Corporation listed on the NASDAQ, Toronto, and Frankfurt Stock Exchange



Raymond Schiavone

- Over 20 years as President & CEO of several successful tech companies
- MD of Ranch View Technologies
- Was CEO of Quark Software, President and CEO of Arbortext Inc

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Financial results summary for H1 FY21

Income statement (\$m)	H1 FY19 ¹	H1 FY20	H1 FY21
Licence fees	5.6	7.1	7.9
Hardware	0.7	2.2	2.8
Other	0.7	0.9	1.5
Total revenue	7.0	10.1	12.1
Gross profit	4.4	7.1	9.1
Research and development	(1.1)	(1.3)	(1.4)
Sales and marketing	(1.1)	(1.3)	(2.5)
General and administration	(1.6)	(1.9)	(2.6)
EBITDA²	0.7	2.6	2.5

Key financial metrics	H1 FY19	H1 FY20	H1 FY21
Revenue and other income growth vs. pcg (%)	44.9%	35.0%	29.6%
Gross margin (%)	62.7%	70.1%	75.1%
Total ³ R&D as a % of revenue	(27.8%)	(35.9%)	(49.3%)
Total ⁴ S&M as a % of revenue	(26.2%)	(26.8%)	(31.5%)
Total ⁴ G&A as a % of revenue	(38.3%)	(21.2%)	(24.7%)
Pro forma EBITDA ¹ margin (%)	9.4%	25.2%	20.9%

H1 FY21 highlights

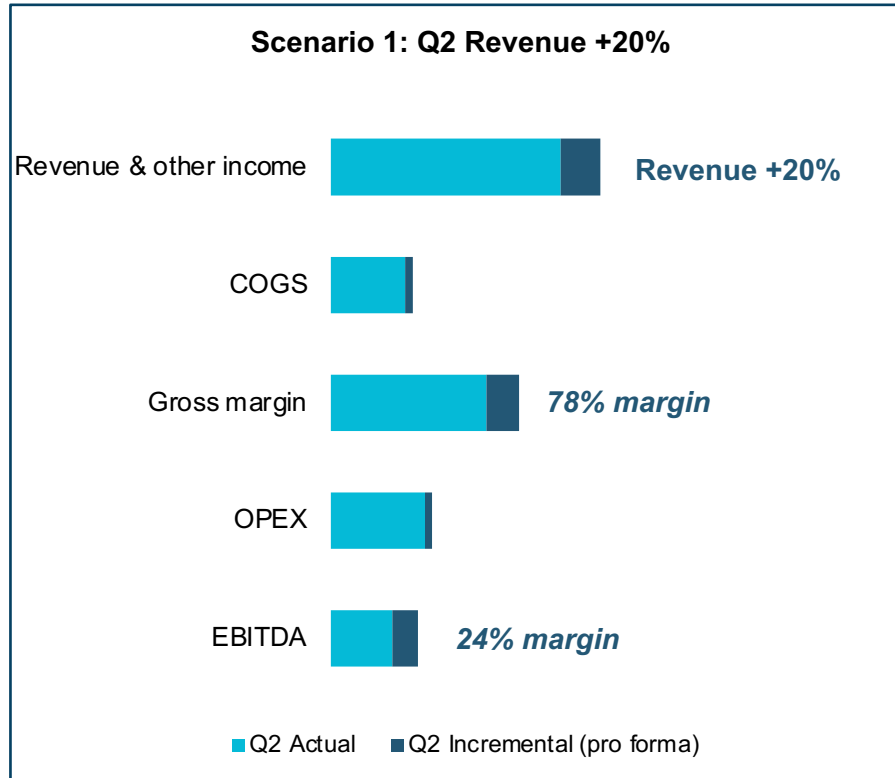
- Strong financial outcomes versus prior corresponding periods (PCP), demonstrating the benefits of our scalable software and hardware platform. Resulting operating leverage is leading to margin expansion:
 - Revenue and other income growth of 29.6% vs. H1 FY20. Driven by ongoing expansion of existing clients and new client wins
 - Revenue growth was impacted by ~\$1.9m. Impacted by Covid and changes in customer requirements
 - Gross margin up 500bps on H1 FY20, propelled by a \$3.0m increase in revenue and other income versus a \$1.0m increase in cost of sales.
 - This represents a structural shift and demonstrates the attractive unit economics of our business
 - EBITDA sustained at c\$2.5m. This performance comes post-acquisition of the previously loss-making Vault business, with margin remaining above 20%.
 - Demonstrates our ability to improve the financial profile of our acquired businesses, by efficiently integrating and capturing synergies
 - Annualization of implemented Vault synergies will occur in FY22
- 64% increase in total³ R&D investment, demonstrates increased investment in innovation for future growth

1. Includes pro forma reallocation within operating expense to align with H1 FY20 cost allocation
 2. Before IPO costs, share based payments, income tax, finance expenses and acquisition costs
 3. Calculated as the sum of R&D cost of sales and operating expense per the pro forma income statement and capitalised development costs per the cash flow statement
 4. Calculated as the sum of the cost of sales and operating expense amounts per the pro forma income statement

Increasing sales leverage observed in Q2 versus Q1 performance

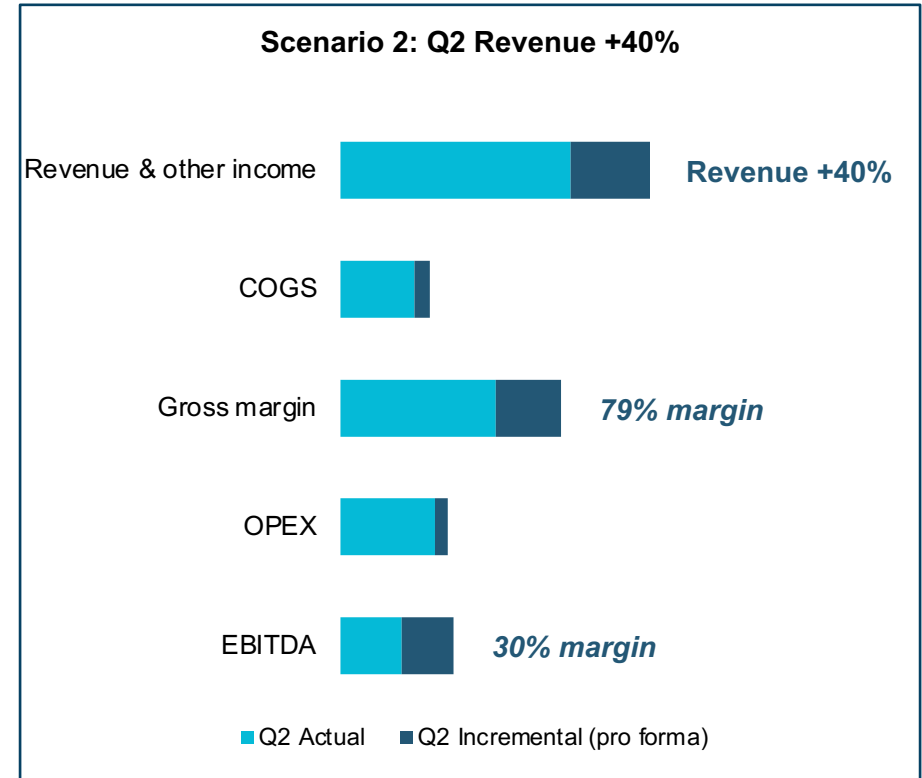
Structural shift occurring as +33% increase in revenue met with only +14% increase in costs – relative leverage of 2.4x

On a pro forma¹ basis, further increases in revenue will result in further leverage



Key assumptions (versus Actual)

- No incremental other income
- COGS: 50% are fixed, variable portion grows 50%
- OPEX: 65% are fixed, variable portion grows 35%



Key assumptions (versus Actual)

- No incremental other income
- COGS: 50% are fixed, variable portion grows 50%
- OPEX: 65% are fixed, variable portion grows 35%

H1 FY21 financial results

Pro forma income Statement (\$m)	H1 FY20	H1 FY21	Movement \$	Movement %
Licence fees	7.1	7.9	0.8	12%
Hardware	2.2	2.8	0.6	27%
Other	0.9	1.5	0.6	61%
Total Revenue	10.1	12.1	2.0	19%
Gross profit	7.1	9.1	2.0	28%
Research and development	(1.3)	(1.4)	(0.1)	(4%)
Sales and marketing	(1.3)	(2.5)	(1.2)	(93%)
General and administration	(1.9)	(2.6)	(0.7)	(38%)
Pro forma EBITDA¹	2.6	2.5	(0.0)	(1%)
D&A	(2.5)	(5.1)	(2.6)	(106%)
EBIT	0.1	(2.6)	(2.6)	(3,179%)
Interest expense	(0.4)	(0.2)	0.2	56%
PBT	(0.3)	(2.7)	(2.4)	(789%)
Income tax refund/(expense)	0.7	1.0	0.3	43%
NPAT	0.4	(1.8)	(2.1)	(585%)
Add: acquisition amortisation	0.8	2.7	1.9	241%
NPATA	1.1	0.9	(0.3)	(22%)
<i>Gross profit margin</i>	<i>70.1%</i>	<i>75.1%</i>	<i>5.0ppt</i>	<i>7.1%</i>
<i>Pro forma EBITDA² margin</i>	<i>25.2%</i>	<i>20.9%</i>	<i>(4.3)ppt</i>	<i>(17.0%)</i>

H1 FY20 vs. H1 FY21 Movement

Total revenue and other income

- Revenue and other income growth of 30%

Gross profit

- Improving gross margin (75% vs. 70%) driven by leverage from increased scale
- Revenue and other income grew by \$3.0m in H1 FY21 versus H1 FY20, relative to cost of sales growth of \$1.0m.

Pro forma EBITDA¹

- EBITDA sustained at c\$2.5m, with margin remaining above 20%. This result has been achieved following the combination with the previously loss-making Vault business
- Sustained pro forma EBITDA demonstrates how we efficiently integrate and remove duplicate/surplus costs from our acquisitions
- Margin increase demonstrates structural leverage. Most clearly seen in Q2 where increase in costs was only 41% of revenue growth

NPATA

- H1 FY21 broadly consistent with H1 FY20. Slight decrease driven by higher D&A expense

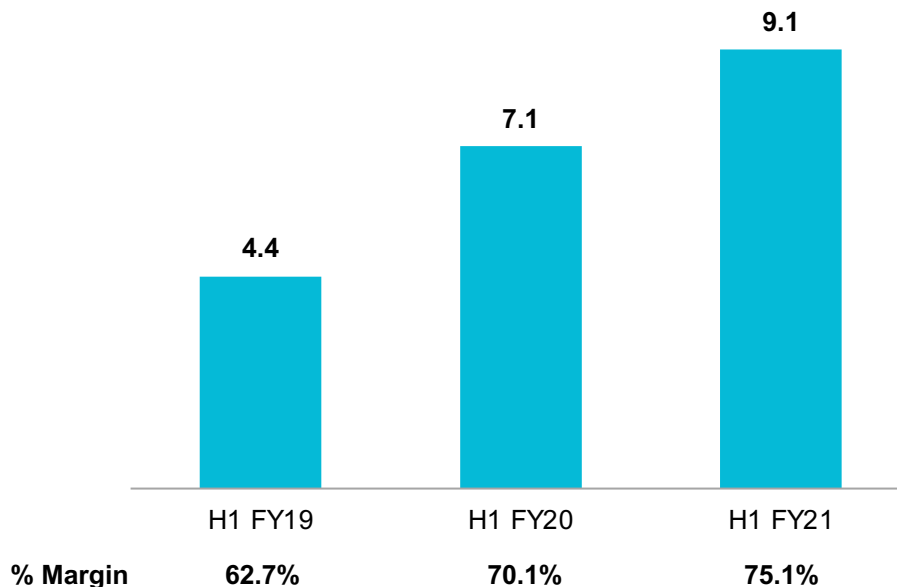
1. Before IPO costs, share-based payments, income tax, finance expenses and acquisition costs

Continued gross margin expansion

H1 FY21 gross margin continues to expand over PCP, reflecting leverage from increased scale

Gross Margin (\$m)

Pro Forma H1 FY19 – H1 FY21



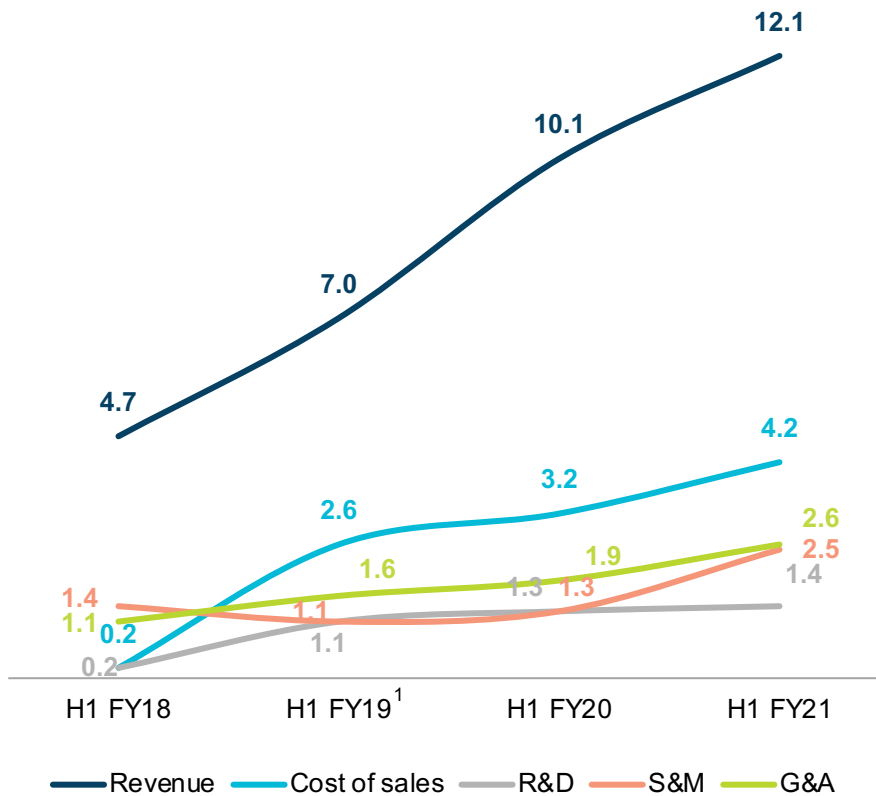
- \$2.0m increase in gross margin versus PCP (\$7.1m to \$9.1m).
Propelled by a \$3.0m increase in revenue and other income versus a \$1.0m increase in cost of sales
- Increase in gross margin, from 70.1% in H1 FY20 to 75.1% in H1 FY21.
An increase of 5.0ppt or 500bps
- Benefits of sales leverage coming through – increasing margin extraction as sales increase
- A proportion of the businesses cost base is increasingly fixed on a relative basis. We anticipate that as revenue continues to scale, margin can be maintained at this level
- Investments ahead of growth made in recent years to prepare for scale are now showing benefits

Increasing operating leverage

Significant growth in revenue has been achieved on a reasonably fixed cost base, resulting in significant operating leverage at the EBITDA level

Revenue vs. Costs and Expenses (\$m)

Pro Forma H1 FY18 – H1 FY21



Revenue

- Revenue has increased by \$7.4m between H1 FY18 and H1 FY21. From \$4.7m in H1 FY18 to \$12.1m in H1 FY21.

Cost of sales

- Smaller increase in cost of sales in H1 FY21 (+\$1.0m versus H1 FY20) relative to \$3.0m increase in revenue and other income: reflects the scalability and efficiency gains from utilising global support teams and cloud-based platform architecture.

Operating expenses

- Increasing cost leverage driven by Q2 vs Q1 performance. Revenue increase of 33% matched by 14% cost increase - a leverage ratio of 2.4x
- Sustained EBITDA and margin >20% demonstrates leverage from an increasingly fixed cost base relative to revenue increase
- Leverage is reinforced by the successful extraction of synergies from acquisitions. Particularly from the previously loss-making Vault business (annualisation of implemented synergies will occur in FY22)

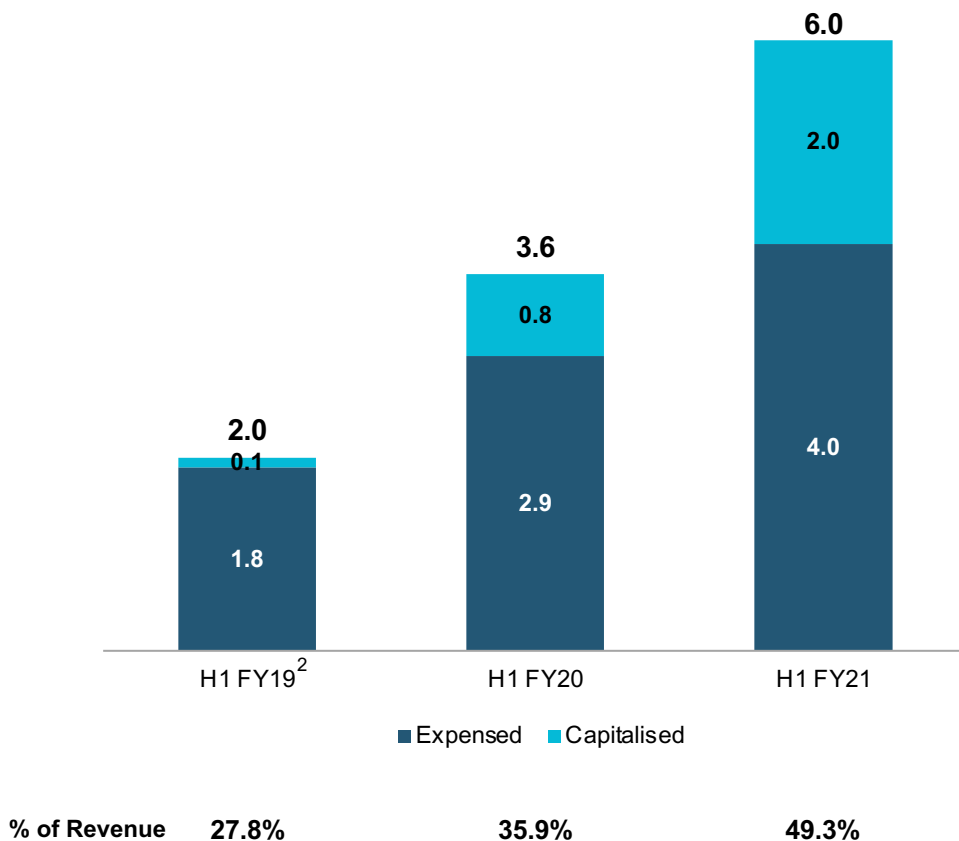
1. Includes pro forma reallocation within operating expense to align with FY20 cost allocation

Increasing investment in research and development

Significant investment continues to be made to drive future growth

Total¹ R&D spend

Pro Forma H1 FY19 – H1 FY21



Increasing investment in innovation

- Increasing investment being made in R&D – to maintain innovation leadership
- Period of investment has resulted in Dec-20 R&D headcount increasing from 55 at Jun-20 to 88 at Dec-20. An increase of 60%
- There has been an equivalent 64% increase in total¹ R&D spend (\$6.0m in H1 FY21 versus \$3.6m in H1 FY20)
- 6 new product features released in H1 FY21. Continuing focus on maintaining competitive advantage
- R&D capability has been further strengthened by the completion of the Vault acquisition during the half-year
- Acquired talent has enabled strong progress in integrating the new lone worker monitoring product into the singe platform

1. Calculated as the sum of R&D cost of sales and operating expense per the pro forma income statement and capitalised development costs per the cash flow statement

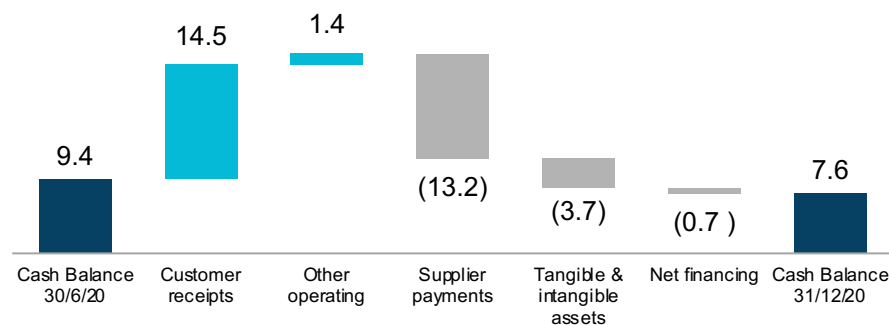
2. Includes pro forma reallocation within operating expense to align with FY20 cost allocation

Positive operating cash flow

Operating cash flow and cash on hand supporting continued investments in growth

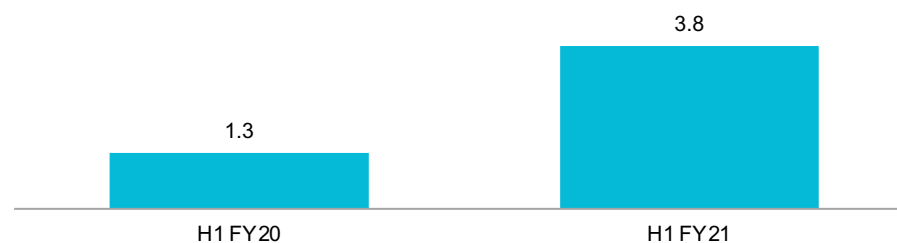
H1 FY21 statutory cash flow bridge (\$m)

- Higher total customer receipts of \$14.5m in H1 FY21, versus \$9.1m in H1 FY20, a 59% increase on the prior corresponding period
- \$3.8m pro forma¹ operating cash flow generated
- Pro forma operating cash flow represents 150% conversion of H1 FY21 pro forma EBITDA
- Liquidity position is strengthened by \$4.6m in trade and other receivables at 31 December 2021, with minimal credit losses expected



Pro forma¹ operating cash flow, H1 FY20 and H1 FY21 (\$m)

- Higher pro forma operating cash flow in H1 FY21 (\$3.8m) versus H1 FY20 (\$1.3m)
- Higher customer receipts received in H1 FY21 - \$14.5m versus \$9.1m receipts in H1 FY20. Driven by continued new product additions and partner channel sales
- Annualisation of implemented Vault synergies will produce higher operating cash going forward



1. Excluding M&A transaction and implementation costs

H1 FY21 pro forma to statutory income statement reconciliation

Income statement (\$m)	H1 FY21
Pro forma EBITDA	2.5
Share based payments	(2.4) 1
Acquisition costs	(1.3) 2
Statutory EBITDA	(1.2)

- 1 Non-cash expense related to allocation of share-based payments to employees
- 2 Expenses associated with acquisitions made during the period
- 3 Share-based payments and acquisition-related costs
- 4 Non-cash, tax-effected amortization of acquisition-related intangible assets

Income statement (\$m)	H1 FY21
Pro forma NPATA	0.9
EBITDA adjustments	(3.7) 3
Acquisition amortisation	(2.7) 4
Statutory NPAT	(5.5)

Agenda

- 1 Results overview
- 2 The future of enterprise protection
- 3 Products & technology
- 4 Business update
- 5 H1 FY21 financial information
- 6 Summary

Operating leverage

- **\$3.0m** increase in revenue and other income
- **\$1.0m** increase in COGS
- EBITDA maintained above **20%** despite acquired losses

Growing clients and users

- Growth strategy focus on international beachheads, new verticals, products and channels
- **670** clients (from 279 at Jun-20)
- **72** new clients acquired
- **623k** users (from 404k at Jun-20)

New product innovation

- Enterprise Protection Platform introduced
- **6** new modules delivered
- Key products: lone worker (Solo), Safety, Satellite, workspace booking

Increased investment in R&D

- Focus on new products, advanced integration of all modules, and continual UX/UI improvements
- **64%** increase in total cash spend
- **60%** increase in headcount

Vault integration

- Integration completed ahead of schedule
- Original synergy target of \$4.0m met and exceeded. **\$5.2m** has been implemented to-date

Positioned for US growth

- US Advisory Board established to guide leadership on opportunities
- Sales team built out
- Channel partner strategy implemented with commercial opportunities advancing



D A M S T R A