

# Half Year to 31 December 2017

Financial Results Roadshow

12-16 March 2018



# COMPANY HIGHLIGHTS – H1 FY18

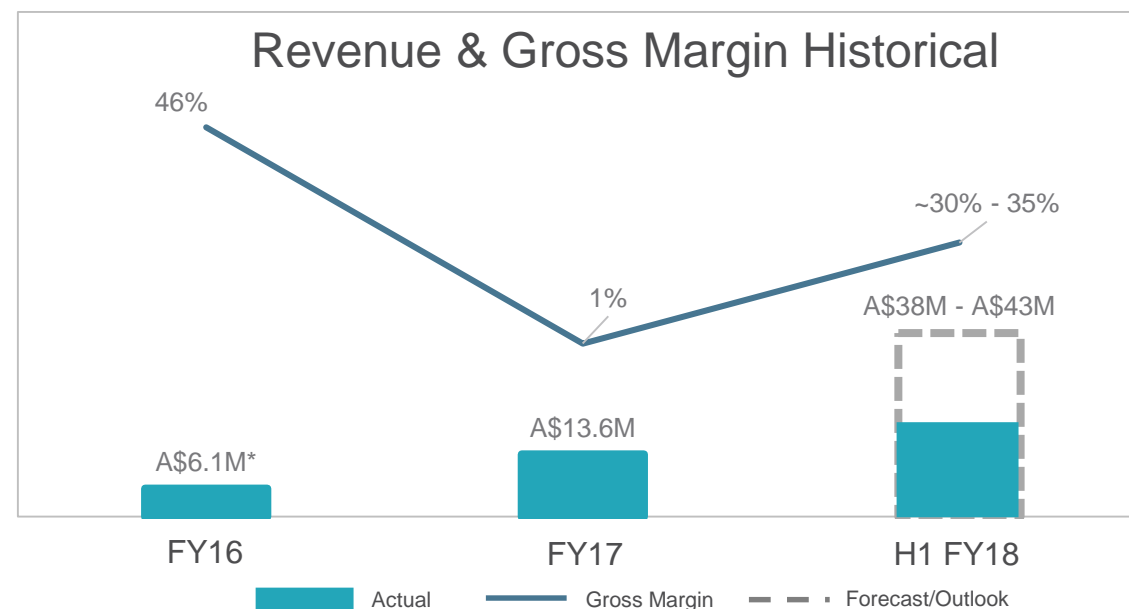
- FOVIO driver monitoring technology launched in General Motors' Cadillac CT6 Super Cruise
- Premium German OEM design award
- Guardian added to Geotab Marketplace
- First integrated MiX Telematics deal with Chevron company
- Fleet Total Contract Value signed in H1 totalled A\$21M
- Agreement signed with EMD Progress Rail for global exclusivity
- Collaboration with Emirates on Aviation R&D
- Post period end, £37.4M placing, subscription and offer



# FINANCIAL HIGHLIGHTS – H1 FY18

- A\$14.6M record revenue for half-year to 31 Dec 2017\*
- Total increase of 267% revenue year on year
- Automotive segment revenue totalled A\$6.9M – representing 7x increase on same period last year
- Fleet revenue of A\$5.9M represents 258% increase on same period last year

\* Excluding H1FY16 when the one-off license fee from Caterpillar occurred



# REVENUE GROWTH DRIVERS

Segment	Revenue (A\$'000)		
	Dec-17	Dec-16	% Increase
Automotive	6,882	993	593
Off-Road	1,325	790	68
Fleet	5,869	1,638	258
Aviation	121	200	-39
Scientific Advances	450	375	20
<b>TOTAL</b>	<b>14,647</b>	<b>3,996</b>	<b>267</b>

- Automotive OEM 2 NRE (non-recurring Engineering fee) and strong demand for PC-DMS Lease program
- Resource sector recovery, strong Caterpillar pipeline
- Increasing Safety as a Service (SaaS) monthly recurring revenue and strong demand with telematics partners and expanding distributor ecosystem
- Government funded research programs and paid industry collaborations across all transport sectors



# OPERATIONAL HIGHLIGHTS - AUTOMOTIVE

- FOVIO driver monitoring tech launched in GM Cadillac CT6 Super Cruise
- Collaboration signed with Autoliv to develop and market DMS
- Design win with premium German OEM to deliver DMS to start production 2020
- Euro NCAP 2025 Roadmap proposes DMS as primary safety system from 2020
- Industry trends point to broader interior sensing for all levels of autonomy





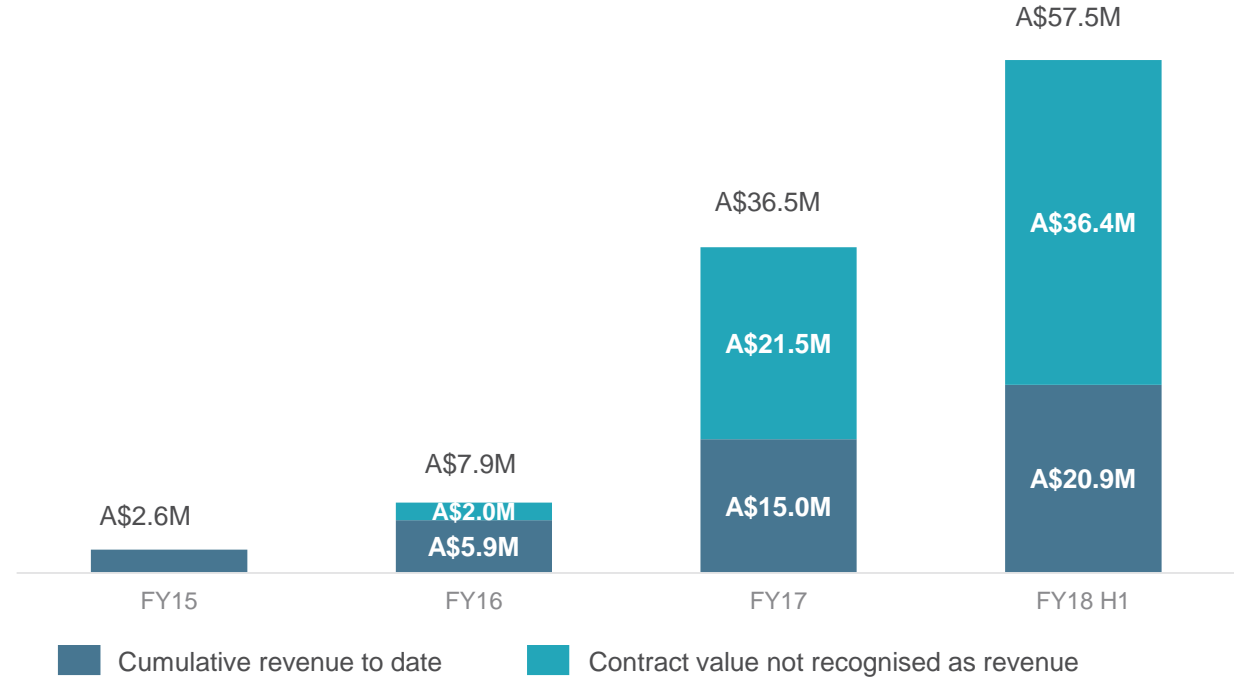
## OPERATIONAL HIGHLIGHTS – HUMAN FACTORS

- Demonstrating technology value to customers and industry through proof of concept work and paid engagements with industry leaders (Fleet, Aviation, Automotive)
- Designing tomorrow's technology for drowsiness and attention and engagement through Government funded programmes, led by Seeing Machines (Advanced Safe Truck Concept, CAN Drive)

# OPERATIONAL HIGHLIGHTS - FLEET

- Total Contract Value of A\$21M signed H1 FY18
- Guardian added to Geotab Marketplace (~1,000,000 connections globally)
- MiX Telematics collaboration sees first deal with Chevron company in Kazakhstan
- Croydon Trams (Transport for London) deployed Guardian across their fleet
- Largest single Fleet customer to date through Dubai based distributor

Fleet Total Cumulative Contract Value





## THE AMERICAS

**TOTAL CUSTOMERS**



70

**AVERAGE CONTRACT VALUE\***



\$1+ MIL

**AVERAGE RECURRING SERVICE FEES\***



\$45 SAU/MONTH

**AVERAGE CONTRACT TERMS\* (MONTHS)**



60 MONTHS

**DIRECT vs DISTRIBUTION**

68% DISTRIBUTION

## EUROPE & AFRICA

**TOTAL CUSTOMERS**



13

**AVERAGE CONTRACT VALUE\***



\$500K

**AVERAGE RECURRING SERVICE FEES\***



\$90 SAU/MONTH

**AVERAGE CONTRACT TERMS\* (MONTHS)**



36 MONTHS

**DIRECT vs DISTRIBUTION**

77% DISTRIBUTION

## ASIA PACIFIC & MIDDLE EAST

**TOTAL CUSTOMERS**



170

**AVERAGE CONTRACT VALUE\***



\$500K

**AVERAGE RECURRING SERVICE FEES\***



\$80 SAU/MONTH

**AVERAGE CONTRACT TERMS\* (MONTHS)**



36 MONTHS

**DIRECT vs DISTRIBUTION**

81% DISTRIBUTION

\* Based on direct sales



## OPERATIONAL HIGHLIGHTS – RAIL & OFF-ROAD

- Exclusive Alliance and Master Development Agreement signed with Progress Rail – ongoing world-wide license rights on royalty basis
- Hardware sold with monitoring service
- 3 major assessments currently underway in North America and Australasia

**Progress Rail**  
*A Caterpillar Company*



- Renewed strength in mining sector and increased inventory availability should see Off-Road deliver on full year expectations

# OPERATIONAL HIGHLIGHTS - AVIATION

- Aviation has established clear pathway to 3 key revenue streams in Simulators, Aircraft and Consoles
- Applications to supplement pilot and crew training in simulator environments as well as monitoring in operational environments
- Launched work with Emirates in joint study to understand pilot behaviour and enhance training across the aviation industry
- Formalising key strategic relationships with industry leaders across all streams



# APPENDIX

# INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017	31 DEC 2017 A\$'000	30 JUN 2017 A\$'000
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	17,450	21,438
Trade and other receivables	8,463	7,581
Inventories	2,214	702
Current financial assets	577	575
R&D refundable tax offset receivable	-	4,701
Other current assets	4,426	3,565
<b>TOTAL CURRENT ASSETS</b>	<u>33,130</u>	<u>38,562</u>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,106	959
Intangible assets	4,522	5,219
Non-current financial assets	140	140
Trade and other receivables	1,891	1,829
<b>TOTAL NON-CURRENT ASSETS</b>	<u>7,659</u>	<u>8,147</u>
<b>TOTAL ASSETS</b>	<u>40,789</u>	<u>46,709</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	5,749	5,611
Provisions	2,117	2,012
Deferred revenue	922	1,468
Current financial liabilities	2,290	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>11,078</u>	<u>9,091</u>
<b>NON-CURRENT LIABILITIES</b>		
Provisions	24	45
Non-current financial liabilities	775	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>799</u>	<u>45</u>
<b>TOTAL LIABILITIES</b>	<u>11,877</u>	<u>9,136</u>
<b>NET ASSETS</b>	<u>28,912</u>	<u>37,573</u>

AS AT 31 DECEMBER 2017	31 DEC 2017 A\$'000	30 JUN 2017 A\$'000
<b>EQUITY</b>		
Contributed Equity	103,683	96,483
Treasury Shares	(1,191)	(1,191)
Accumulated losses	(76,137)	(59,426)
Other reserves	2,557	1,707
Equity Attributable to the owners of the parent	28,912	37,573
<b>TOTAL EQUITY</b>	<u>28,912</u>	<u>37,573</u>



# INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	31 DEC 2017 A\$'000	31 DEC 2016 A\$'000
<b>FOR THE HALF-YEAR ENDED 31 DECEMBER 2017</b>		
Sale of Goods and License Fees	6,767	1,670
Rendering of services	7,429	1,951
Research revenue	450	375
<b>Revenue</b>	<b>14,646</b>	<b>3,996</b>
Cost of Sales	(8,049)	(4,093)
<b>Gross Profit/(loss)</b>	<b>6,597</b>	<b>(97)</b>
Net (loss)/gain on foreign exchange	(604)	391
Finance income	207	386
Other Income	121	10
<b>Expenses</b>		
Research and Development Expenses	(10,527)	(6,275)
Customer support and marketing	(5,501)	(4,356)
Occupancy and Facilities Expenses	(3,494)	(1,095)
Corporate Services Expenses	(3,441)	(3,103)
Finance Costs	(41)	-
<b>Loss before income tax</b>	<b>(16,683)</b>	<b>(14,139)</b>
Income tax expense	(28)	-
Loss after income tax	(16,711)	(14,139)
<b>Loss for the period</b>	<b>(16,711)</b>	<b>(14,139)</b>
<b>attributable to:</b>		
Equity Holders of Parent	(16,711)	(14,139)
Non- controlling interest	-	-
	<b>(16,711)</b>	<b>(14,139)</b>
<b>Other comprehensive income/(loss) to be reclassified subsequently to profit and loss</b>		
Exchange differences on translation of foreign operations	265	(55)
<b>Other comprehensive income/(loss) net of tax</b>	<b>265</b>	<b>(55)</b>
<b>Total comprehensive loss</b>	<b>(16,446)</b>	<b>(14,194)</b>
<b>Total comprehensive loss attributable to:</b>		
Equity Holders of Parent	(16,446)	(14,194)
Non- controlling interest	-	-
<b>Total comprehensive income</b>	<b>(16,446)</b>	<b>(14,194)</b>

# INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	<b>Consolidated</b>	
	<b>2017</b>	<b>2016</b>
<b>FOR THE HALF-YEAR ENDED 31 DECEMBER 2017</b>	<b>A\$'000</b>	<b>A\$'000</b>
<b>Operating activities</b>		
Receipts from customers (inclusive of GST)	11,132	13,471
Payments to suppliers and employees (inclusive of GST)	(29,147)	(17,835)
Government Grants	-	103
Interest received	2	1
Interest paid	(42)	-
Income tax paid	(28)	-
Payments received for research and development costs	4,701	-
<b>Net cash flows used in operating activities</b>	<b>(13,382)</b>	<b>(4,260)</b>
<b>Investing activities</b>		
Purchase of plant and equipment	(740)	(142)
Payments for intangible assets	(182)	(889)
Purchase of held to maturity financial assets	(2)	-
<b>Net cash flows used in investing activities</b>	<b>(924)</b>	<b>(1,031)</b>
<b>Financing activities</b>		
Proceeds from receipt of subscription monies	7,184	-
Cost of capital raising	(96)	-
Proceeds from borrowings	3,175	-
Repayment of borrowings	(110)	-
<b>Net cash flows from financing activities</b>	<b>10,153</b>	<b>-</b>
Net decrease in cash and cash equivalents	(4,153)	(5,291)
Net foreign exchange differences	165	(53)
Cash and cash equivalents at 1 July	21,438	16,948
<b>Cash and cash equivalents at 31 December</b>	<b>17,450</b>	<b>11,604</b>

# EXECUTIVE TEAM



**Ken Kroeger**  
Executive Chairman,  
Interim CEO



**James Palmer**  
Chief Financial Officer



**Nick DiFiore**  
General Manager &  
SVP Automotive



**Paul Angelatos**  
General Manager & SVP Fleet,  
Rail & Off-Road



**Patrick Nolan**  
General Manager Aviation



**Nicole Makin**  
SVP People and Culture



**Tim Edwards**  
Chief Technology  
Officer, Co-Founder



**Mike Lenné PhD**  
Chief Scientific Officer  
– Human Factors



**Sebastien Rougeaux**  
Chief Scientific Officer,  
Co-Founder



**Rodney Stewart**  
VP, Platform Engineering



**Danny Edmunds**  
VP, Product Engineering



**Sophie Nicoll**  
VP, Marketing &  
Communications

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