



Objective

Investor Presentation

1HY2025 Financial Results

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Outstanding
GovTech driving
stronger communities
and **nations**

AGENDA

- 01** Financial Summary
- 02** 1HY2025 Highlights
- 03** Business Line Overview
- 04** Outlook

1HY2025 Financial Highlights

REVENUE

\$61m
+ 6% vs. 1HY2024

ANNUALISED RECURRING REVENUE

\$107m
+ 10% vs. 1HY2024

ADJUSTED EBITDA

\$23m
+6% vs. 1HY2024

NET PROFIT AFTER TAX

\$17m
+ 4% vs. 1HY2024

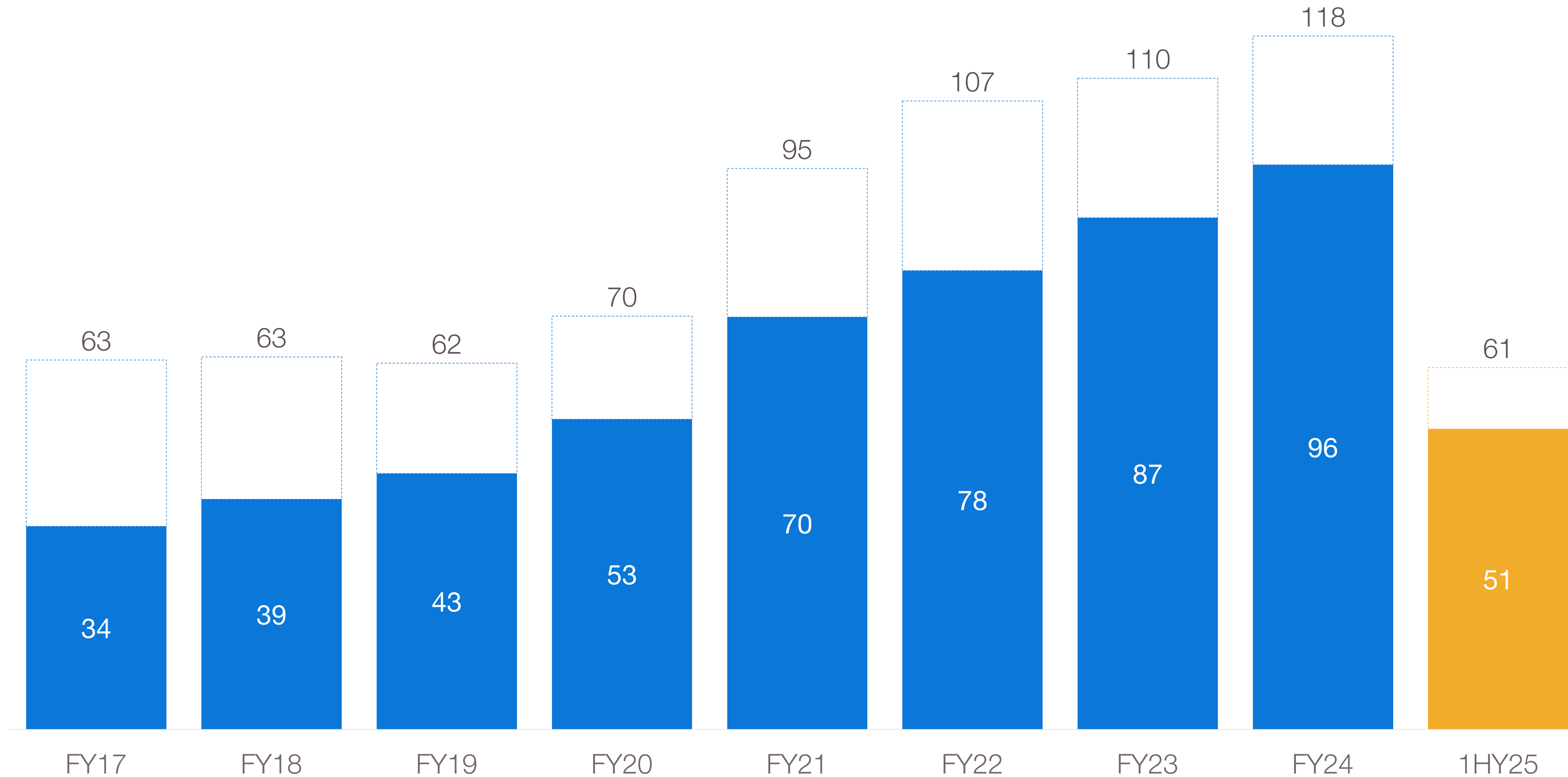
RESEARCH + DEVELOPMENT

\$15m
30% OF SOFTWARE
REVENUE

CASH

\$84m
+26% vs. 1HY2024

Successful transition to subscription revenue



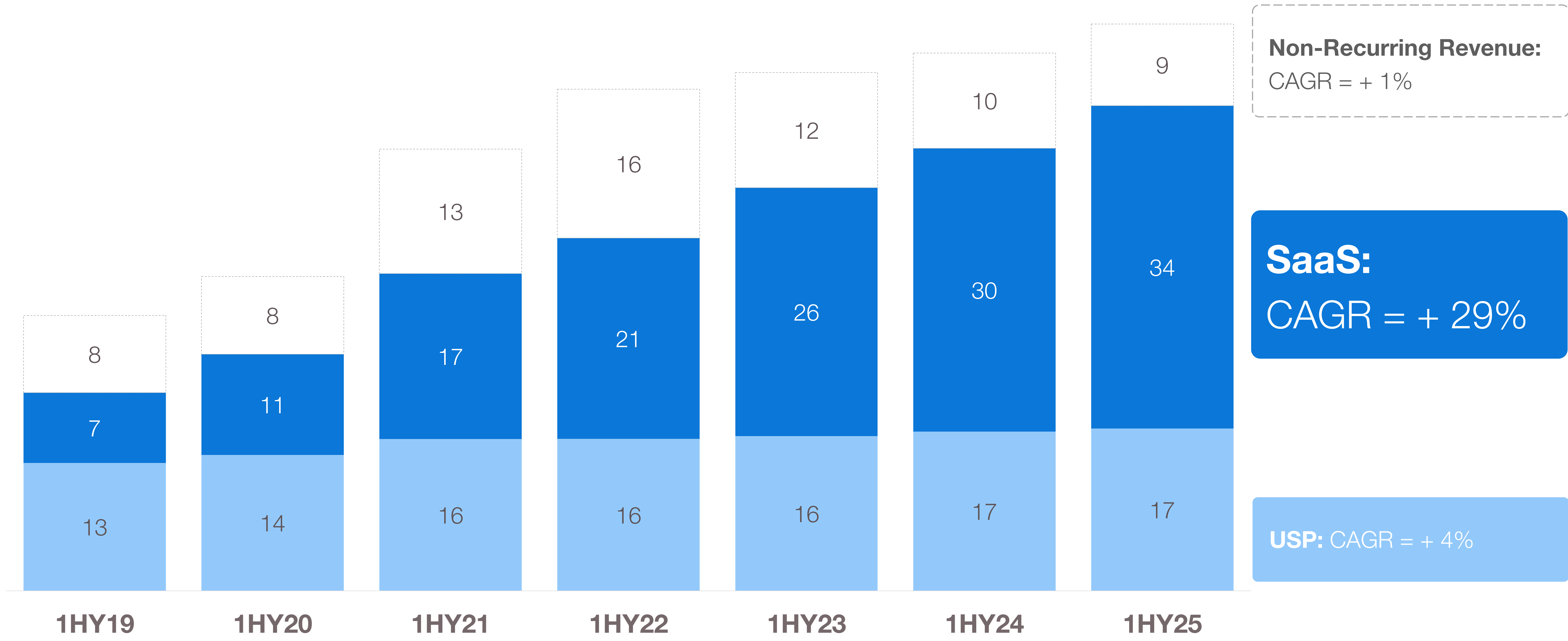
Record recurring revenue as % of total revenue in 1HY25

84%
Recurring Revenue

100%
Subscription Software

■ FY Recurring Revenue FY Total Revenue
■ HY Recurring Revenue HY Total Revenue

SaaS revenue drives growth



Profitable growth, in line with our strategic plan

39%

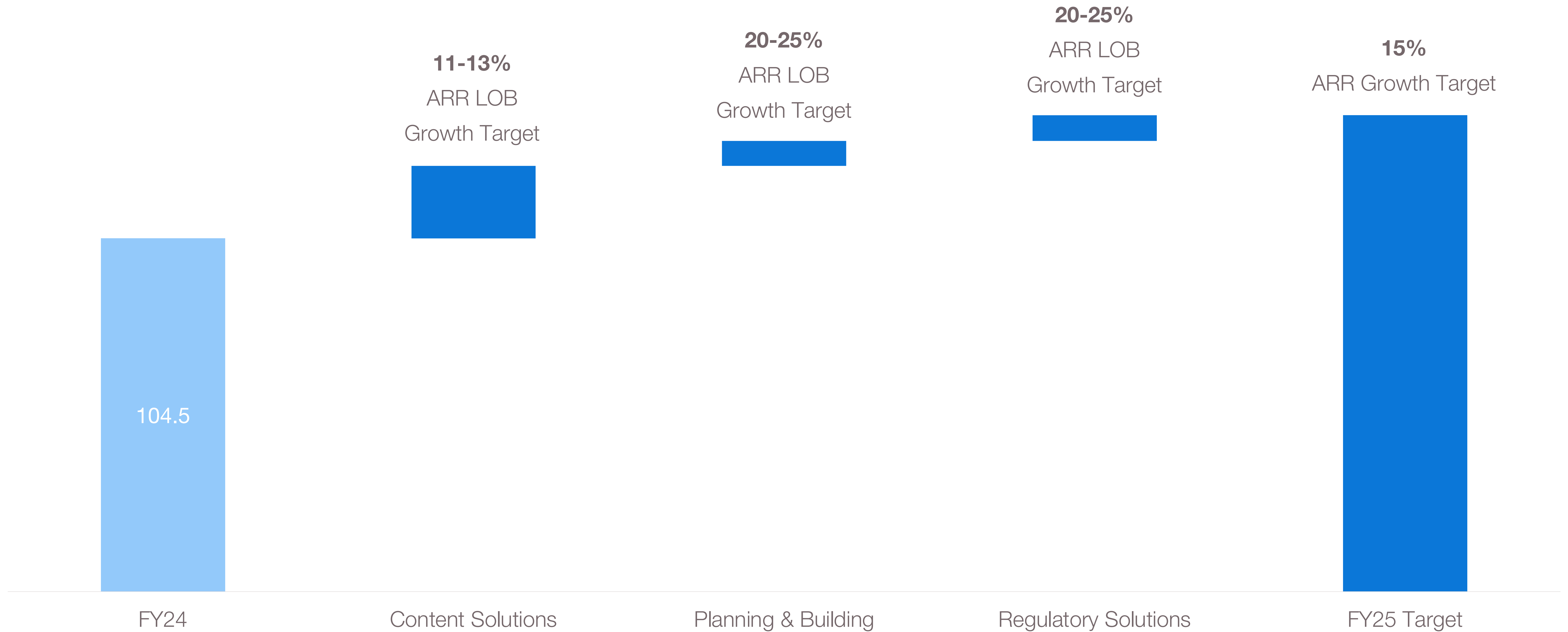
Adjusted EBITDA margin

+

10%

ARR growth

Path to 15% ARR Growth Target



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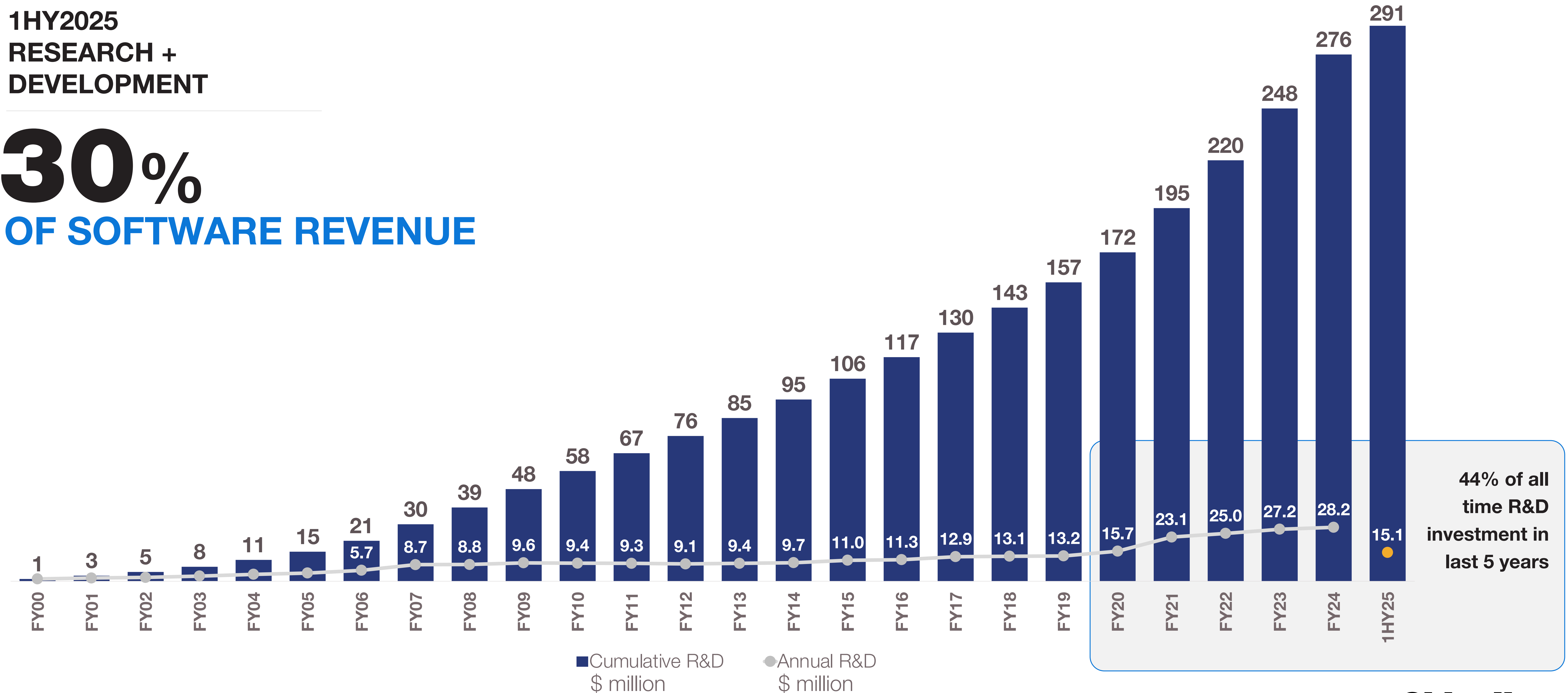
Objective Flywheel of Innovation



Consistent + significant R&D investment

1HY2025
RESEARCH +
DEVELOPMENT

30%
OF SOFTWARE REVENUE



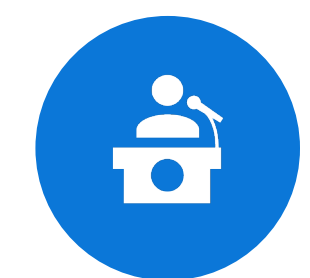
Objective

Permanent demand drivers

Rising expectations, increased scrutiny

The market forces that drive demand for our solutions are not subject to economic fluctuations or discretionary spend. They are permanent drivers of demand.

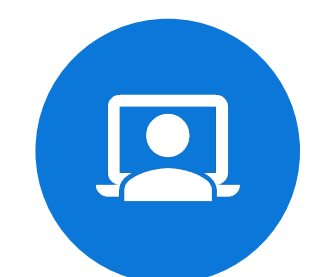
Our target markets operate in environments where there is an expectation or legislation that compels action on: how information is managed, adherence to regulations and the application of digital advances for more effective service delivery.



Community expectations around governance



Effective regulation compliance



Efficiency through end-to-end digital service delivery

Why the Regulation of Legal Services (Scotland) Bill should not pass

While this bill presents an opportunity to modernise the regulation of legal services and improve consumer protections, the provisions for ministerial intervention are too dangerous to be overlooked, writes Nicholas Collier.

Nicholas Collier • 18 July 2024 • POLITICS

The Regulation of Legal Services (Scotland) Bill (Bill) was introduced to the Scottish Parliament in April 2023 with the aim of updating the regulation of legal services in Scotland. However, its provisions have sparked significant debate regarding the potential risks to the

ESG – Disclosure, reporting, labelling, anti-greenwashing requirements and beyond

Regulatory activity in various jurisdictions is hotting up, making it abundantly clear that, as with climate change, words are not enough

THE TREASURY BUILDING

ESG REPORTING GOVERNMENT

Australia Proposes New Law Requiring Mandatory Climate Reporting for Companies

Mark Segal January 15, 2024

The government of Australia announced the release of new draft legislation which would introduce mandatory climate-related reporting requirements for large and medium-sized companies, including disclosures on climate-related risks and opportunities, and on greenhouse gas emissions across the value chain.

NSW government doubles penalties for environmental crimes to 'make polluters pay' after asbestos-contaminated mulch fiasco

By Jean Kennedy

Posted Thu 14 Mar 2024 at 7:29am, updated Thu 14 Mar 2024 at 1:06pm

APRA chairman: I won't be winding back the regulatory clock

Listen to this article

James Evers Senior Reporter

Jun 26, 2024 - 12:34pm

The chairman of the prudential regulator, John Lonsdale, said the weak economic outlook means "now is not the time to wind back the clock on financial safety" in response to banks' complaints that APRA's constraints are restricting their ability to lend.

The Australian Prudential Regulation Authority boss said most of the criticism had been one-sided, as bank bosses point to the costs of regulation without acknowledging the benefits it brings, including ensuring access to capital and protecting the economy.

RELATED QUOTES

CBA	\$132,440	▼ -0.19%
WBC	\$28,180	▲ 0.25%
NAB	\$37,380	▲ 0.35%
ANZ	\$29,760	▼ -0.17%

Suncorp discovers stress-test flaws, files regulatory breach

Ellen Walsh Reporter

Apr 16, 2024 - 3:42pm

Flaws in Suncorp's stress-testing requirements have been uncovered, prompting the financial group to file warning notices with banking regulators.

KEY POINTS

- Suncorp says it has notified regulators of breaches.
- The breaches related to stress-testing requirements for bank liquidity.
- Suncorp's banking arm is up for sale to ANZ in a \$4.9b deal.

DEFENCE FORCE

MEDIA CENTRE / NEWS & MAGAZINES

HMNZS Taupo supports MPI in South Island fishery compliance

Royal New Zealand Navy (RNZN) crew from inshore patrol vessel HMNZS Taupo and the Ministry for Primary Industries (MPI) have boarded and inspected fishing vessels along the South Island's east coast this month.

Australia's NSW State Targets Tighter Water-Network Regulation

- Current oversight may be inadequate, NSW water minister says
- Action stems from Bloomberg News investigation last year

National lays out plans to cut construction red tape

Speedier consenting, new materials and competition are National's construction priorities

by Andrew Bevin 31/08/2023

Photos: Lynn Gieveason

National plans to tackle New Zealand's flawed construction and housing sectors by streamlining compliance and opening New Zealand up to a greater selection of materials.

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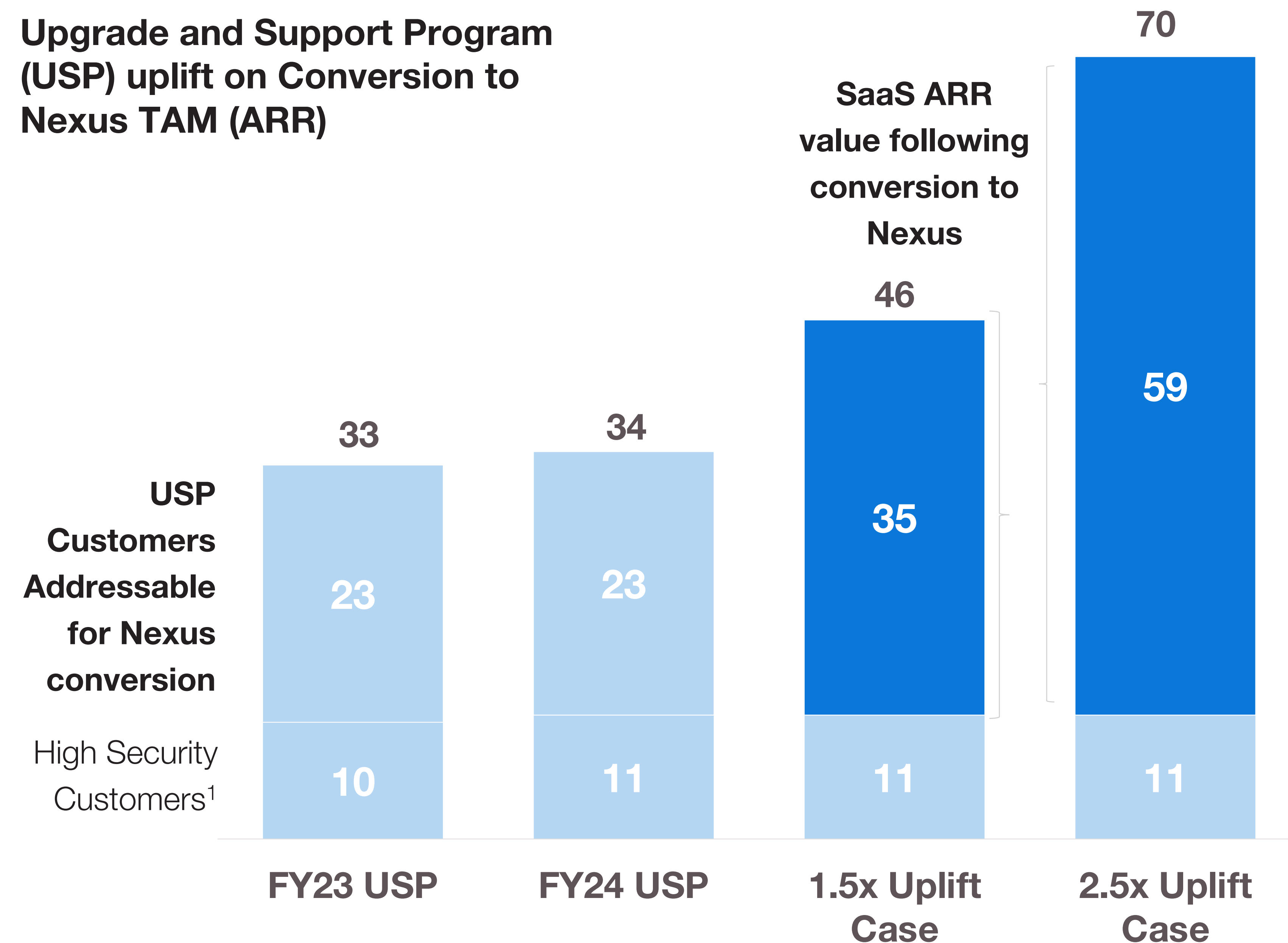
1 An Ode to .. Captain Chloe

FY2025 demand drivers: Nexus conversions

Objective NEXUS

Cloud Content Management

Upgrade and Support Program (USP) uplift on Conversion to Nexus TAM (ARR)



¹ These customers are expected to remain on-premise but may be addressable for transition to Nexus in a non-public cloud.

Broad cross-section of Nexus customers provides referenceable use cases for market engagement



FY2025 demand drivers: AI expansion

Trust is paramount - Objective is uniquely positioned to operate within public sector information security environments, helping government at all levels increase compliance and accelerate efficiency.



Objective 3SIXTY



Objective NEXUS



Objective REDACT



Objective CONNECT

Large language models (LLMs) – growing awareness of the need to curate and enrich large data sets before using LLMs for better quality results that organisations can trust.

Auto redaction – critical to protecting government sensitive and personally identifiable information (PII).

Document summarisation – helps users quickly understand documents' contents to easily find what they're searching for.

Auto-classification – for saving, storing, protecting and archiving information and records without human intervention.



Objective BUILD

Pre-filled applications – based on location and applicable planning rules saves time and improves accuracy.

Data extraction and summarisation – of applications speeds processing.

Compliance checks – AI pre-fills checks against building codes, flagging complexities to officers for deeper review and assessment.



Objective KEYPLAN

Public sentiment analysis – planning authorities receive live feedback during formal consultations, for more informed planning decisions.


Auto-tagging keywords and subjects – to individual responses from the public aids analysis as the data grows.

Auto-redaction – protects sensitive or harmful information from submissions, keeping originals intact.

Objective Intelligence



FY2025 demand drivers: **Global opportunity**



Go-to-market in North America – direct capability now established and partner relationships solidified.

Objective RegWorks in UK – represents an expanded addressable market, in early stages of development. First customer contracted in FY2024.

Global opportunity for Planning & Building - Objective Build presents opportunities for organic and M&A growth, globally.

Building demand for Objective 3Sixty in ANZ – the strong value proposition is resonating with existing Objective customers and new prospects alike.

AGENDA

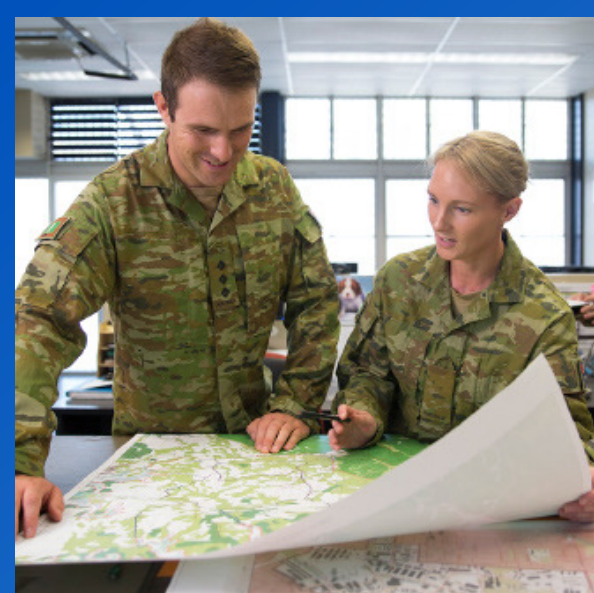
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Governance + Regulation + Digital Service

Content Solutions

Accountability that builds trust in government

Empowering a digital government to develop policies with impact, accelerate processes and deliver innovative services.



Planning & Building

Creating tomorrow's communities, today

Encouraging responsible development through efficient and effective assessment with engaged communities.



Regulatory Solutions

Protecting what matters

Enabling best-practice regulation for fair, safe and sustainable community outcomes.



Content Solutions

Objective NEXUS

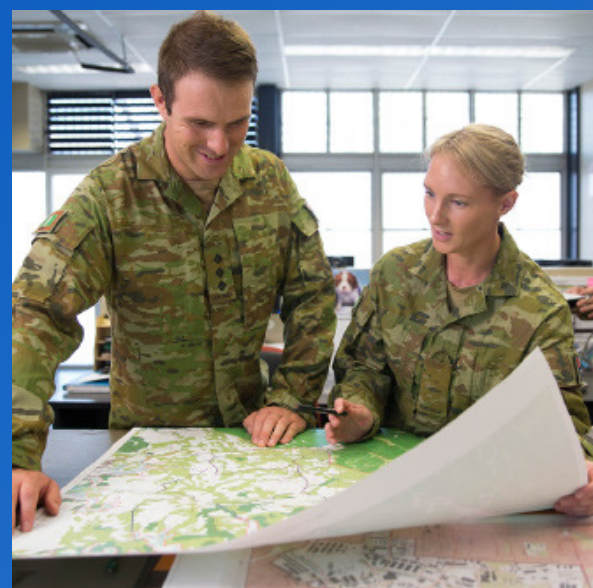
Objective 3SIXTY

Objective CONNECT

Objective REDACT

Objective KEYSTONE

Objective KEYPLAN



Sales Revenue

\$41.1m	\$39.5m	↑4%
1HY2025	1HY2024	% CHANGE

ARR

\$77.0m	\$71.2m	↑8%
1HY2025	1HY2024	% CHANGE

1HY2025 Business Line highlights

- Significant product developments included expanding AI throughout the suite and enhancing search functionality within Objective Nexus, leveraging capabilities from Objective 3Sixty.
- Momentum in the transition of Objective ECM to Objective Nexus continued. The on-boarding process to Nexus has accelerated for customers by utilising Objective 3Sixty for content and data migration from existing systems.
- Traction for Objective 3Sixty in North America was demonstrated through a new contract with the City of San Diego and a growing pipeline of demand from both partners and our investment in direct go-to-market capability.
- Objective 3Sixty incorporates significant AI capabilities to create a powerful suite of solutions that transform, protect, curate and federate data across an organisation. The single data fabric facilitated by Objective 3Sixty is uniquely positioned to facilitate the adoption of AI within the public sector.
- Objective Connect extended its market position with usage expanding across many customer sites. We have re-shaped the go-to-market team to better execute on the significant market opportunity in secure casefile collaboration.
- Objective Keystone delivered enhancements to meet broader use cases for Strategic Planning, extended digital engagement capabilities and efficiencies in public sentiment analysis with AI.
- Our investment in R&D delivered additional value to customers and was demonstrated by expanded licenses across many customers in 1HY2025 with one of Australia's largest superannuation funds welcomed as a new customer.

Planning & Building

 **Objective** BUILD

 **Objective** TRAPEZE

Sales Revenue

\$6.5m	\$6.1m	↑5%
1HY2025	1HY2024	% CHANGE

ARR

\$13.9m	\$13.0m	↑7%
1HY2025	HY2024	% CHANGE

1HY2025 Business Line highlights

- The migration of customers to Objective Build continued, with 24 councils now live on Objective Build and a further 11 projects underway, together representing more than 50% of New Zealand councils. All current building consent customers will be aligned to a single pricing structure by 30 June 2025 and a strong pipeline of opportunities will continue expansion of Objective Build through 2HY2025.
- GoGet sunset date of 30 June 2026 was communicated to customers in 1HY2025. Following this date, we will only offer Objective Build for processing building consents in the New Zealand market.
- Continued material R&D investment in Objective Build to address a broader global market for AI-enhanced planning and building regulatory processes.
- Objective Build enhanced its remote inspections capability to incorporate new legislation, delivered integration into central government inspection tools and introduced AI functionality to perform automated application checks.
- Objective Trapeze was adopted by or expanded in more than 30 customers, including transition of four of our largest existing customers to Trapeze Professional. Enhanced product capabilities use AI to help assessors immediately identify modifications to plans submitted during the review stage.



Regulatory Solutions

 **Objective** REGWORKS

Sales Revenue

\$11.9m	\$10.8m	↑11%
1HY2025	1HY2024	% CHANGE

ARR

\$16.1m	\$13.2m	↑22%
1HY2025	1HY2024	% CHANGE

1HY2025 Business Line highlights

- Objective RegWorks is defining a clear market position as the leading commercial off-the-shelf (COTS) regulatory solution in Australia, New Zealand and the emerging UK market. We continued investment in go-to-market, product, and internal processes to support scaling this business into a global leader.
- Strong market response was reflected in ARR growth in 1HY2025, with an increasing rate of opportunities and new customer wins.
- The RegWorks Accelerator is now established as our default implementation approach. Our first Accelerator customer is now live which has provided valuable insights to drive enhancements to both product and process that will further reduce delivery timelines.
- Product releases included a new Reporting Centre to handle complex analytics and enterprise-wide reporting, UX enhancements that allow customer implementation teams to configure and adapt the solution without deep technical knowledge, support for customers operating at very large scales and enhancements to improve digital engagement with end users in the general community.



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FY2025 Objective Strategic Plan

Mission

Outstanding GovTech driving stronger communities and nations

Ambition

Unparalleled Domain Expertise

#1 in Our Markets - New Business

Profitable Growth

Energy

Target ARR growth of 15%

Strategic Pillars



INVEST IN OUR PEOPLE

Hire, retain, and invest in our great people.



BUILD OUTSTANDING PRODUCTS

Invest our time and effort to foster and nurture an environment of constant innovation.



ACHIEVE OUR GTM PLANS

Work efficiently and cross-functionally to win new customers and expand across our base.



DELIGHT OUR CUSTOMERS

Deliver great customer experiences through deep domain knowledge and customer success frameworks.



BE READY TO SCALE

Prepare for scale through organic growth or M&A by defining and implementing the Objective playbook across our business.

Enduring Values

INTEGRITY

**GREAT PEOPLE
GREAT TEAMS**

**ENTREPRENEURIAL
SPIRIT**

EXPERTISE

TENACITY

RESULTS MATTER

FY2025 Outlook

GROW ARR

Target 15% ARR growth.

SCALE PROFITABLY

Balance investment to achieve ARR growth target with increased profitability.

R&D INVESTMENT

Expand use cases for Objective Intelligence across the product portfolio.

FOCUS ON ORGANIC OPPORTUNITIES

Execute organic growth projects across LOB, product portfolio and geographic regions.



Objective

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