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ASSET VISION

FY25 – Full Year Results



FINANCIAL HIGHLIGHTS



Licensing revenue: +32% YoY to \$4.03M

ARR growth: +28% YoY to \$4.4M

Operating cash flow: +152% YoY to \$1.33M

Cash at Bank: \$1.53M, up from \$0.66M in FY24

Debt-free: Final settlement of EagleSoft completed, strengthening balance sheet

ASSET VISION : MARKET INFORMATION



Capital Structure

ASX Code	ASV
Share Price	\$0.045
Market Capitalisation	\$33.5M
Shares on Issue	744M
Unlisted Options	35M
Cash at Bank 30 Jun 25	\$1.53M

Substantial Shareholders

MA Financial	6.2%
Salter Brothers	5.4%
Top 20 Shareholders	67.0%
Board and Management	22.5%

Share Price and Volume as at 22/08/2025

Current price \$0.045 AUD ▲ 7.14%	Volume 1.10M	Market Cap. \$33.50M	Year low - high \$0.018 - 0.046 AUD
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Market data chart (ASX:ASV)

☐ Announcements Past year ▼



ASSET VISION : BOARD



The board of Asset Vision brings a wealth of experience from across technology, asset management, and financial leadership.



Luke Donnellan
Chairman

Luke is a former member of the Victorian Parliament. He was a Labor Party Member of the Victorian Legislative Assembly from 2002 to 2022, representing Narre Warren North. Luke served as the Minister for Roads and Road Safety and Minister for Ports from December 2014 to 2018 and the Minister for Child Protection and the Minister for Disability, Ageing and Carers from December 2018 until October 2021.



Peter Borden
Independent Director

Peter began his career as a Chartered Accountant with KPMG in Melbourne. He joined Ventia in 2016 as Chief Commercial Officer, before moving to the role of Group Executive – Transport. Prior to this, Peter held several roles at Downer over more than 18 years including Executive General Manager – Commercial and Risk, Infrastructure Division and Chief Executive Officer, Rail Division.



Damian Smith
Co-CEO and
Executive Director

Damian co-founded Asset Vision in 2011 and continues to guide the platform's growth, steering both its technical direction and expanding market presence. With 25 years in the asset management technology space, he has successfully built and scaled businesses and brings a blend of entrepreneurial drive and real-world experience to the continuous evolution of the Asset Vision platform.



Lucas Murtagh
Co-CEO and
Executive Director

Lucas led the acquisition of Asset Vision in 2020 and has played an integral role in its vision, strategy and branding since that time. Lucas is a career entrepreneur, founding Method Group Consulting which was a BRW Fast Starter in 2013 and subsequently acquired by RXP Services Ltd (ASX:RXP). Lucas has strong experience in ASX listed companies and capital markets.



Vesna Jelesic
CFO and
Company Secretary

Vesna has extensive experience in finance, accounting, and corporate governance, having held senior roles at Bank Australia, National Australia Bank, and KPMG before joining ASV in 2016. As CFO and Company Secretary, she oversees financial strategy, compliance, and reporting for the ASX-listed company, playing a key role in driving efficiencies and supporting growth.

ASSET VISION : INTRODUCTION



At Asset Vision, we see infrastructure as more than concrete and steel. It's the framework that supports communities, economies, and daily life.

We make asset management smarter and easier for the people who keep everything moving – from crews on site to project managers and executives.

Asset Vision isn't just software. It's a clearer way to manage infrastructure. Less complexity, more connection, better decisions.



OUR VISION

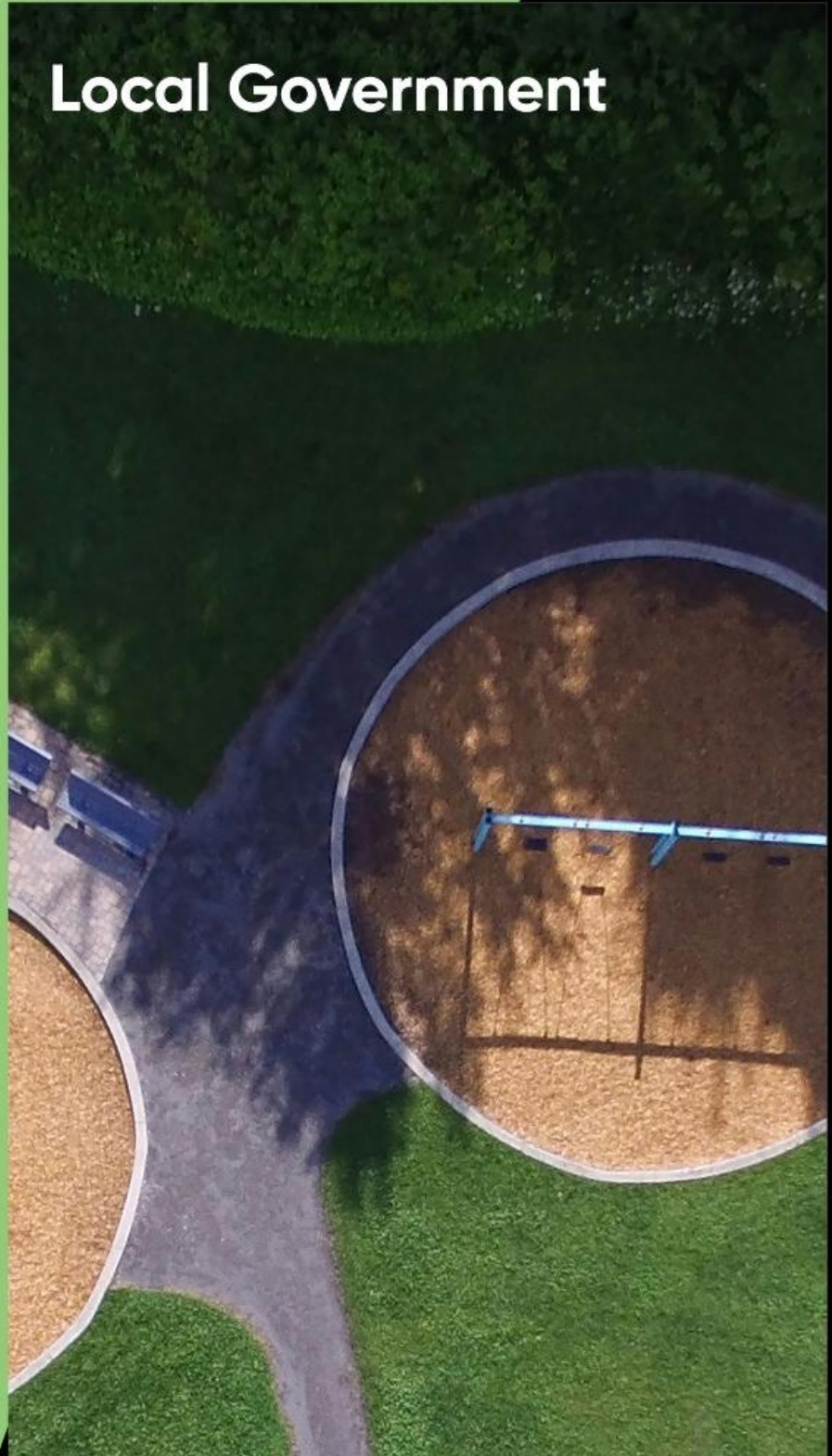


To be a global SaaS leader in enterprise asset management by making critical infrastructure easier to manage.

Asset Vision

Industry Leading Enterprise Asset Management Platform harnessing the Power of AI.

Local Government



Industry Leading Enterprise Asset Management Solution for Councils

Utilities



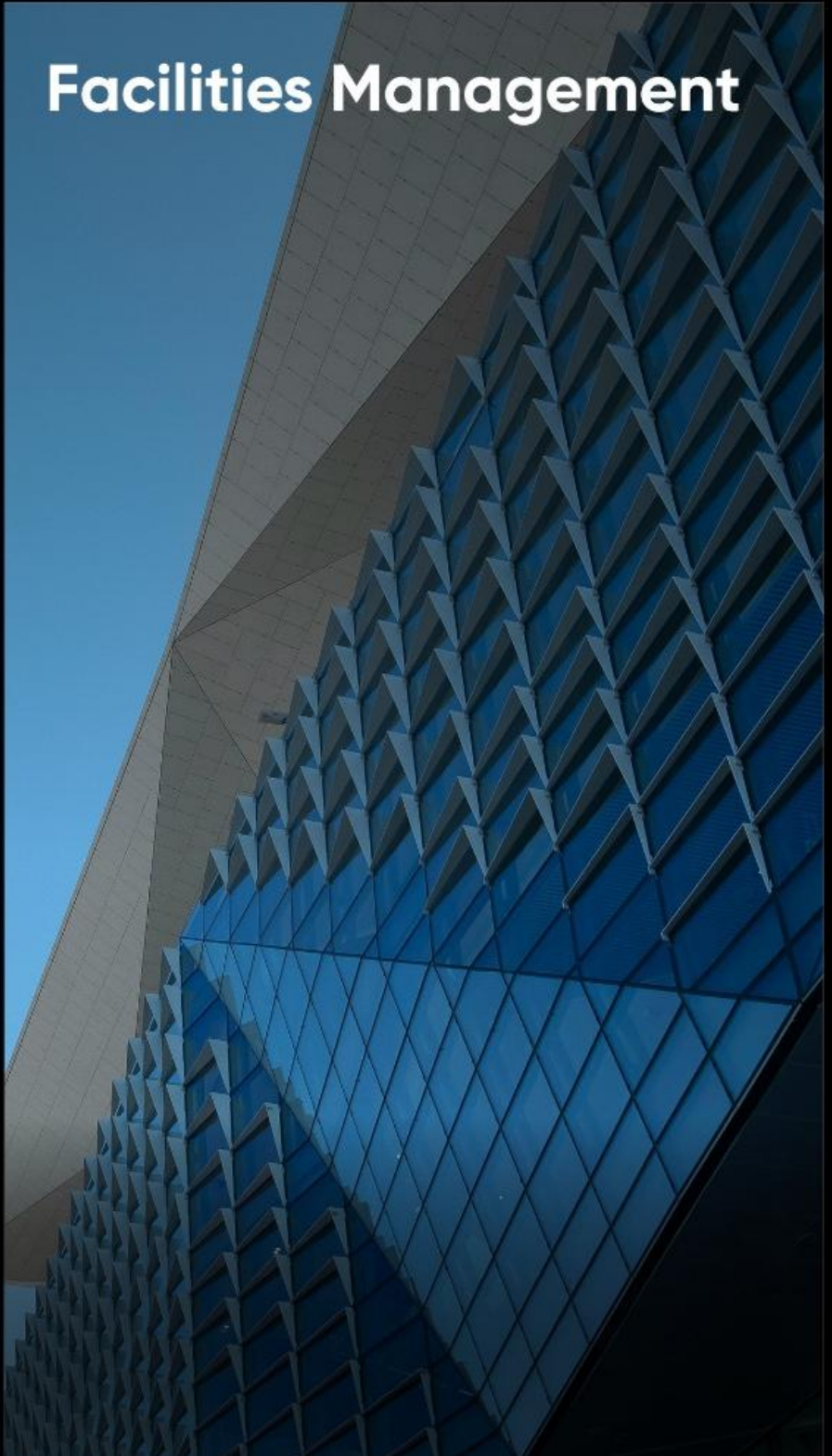
All of your Utilities assets managed in a single Platform

Ports and Marine



All of your Port and Marine assets managed in a single Platform

Facilities Management



A Comprehensive and Flexible Approach to Facilities Management

Transport



Transform your approach to Road and Pathway management

ASSET VISION : FEATURES



Streamlining and simplifying asset management processes, empowering our customers to efficiently track, manage, and optimise their assets throughout their entire lifecycle.

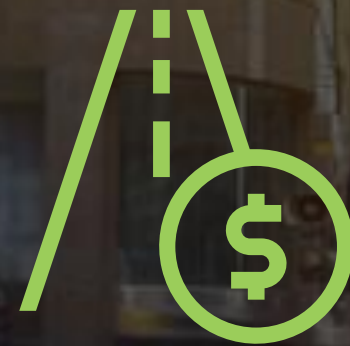


REGISTER



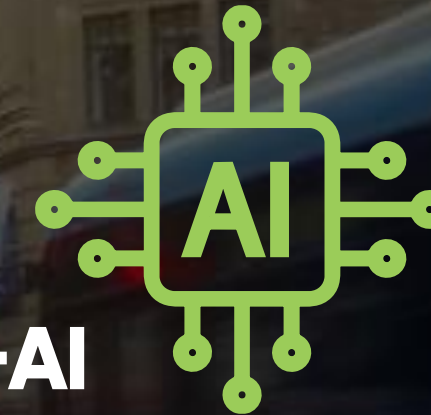
Any asset, attribute, component & hierarchy with built in GIS capability

VALUE



Track asset valuations & lifecycle costs with standard reports & AASB

AUTOPILOT+AI



Use AI for road & pathway inspections to improve efficiency & safety

MOBILISE



Simple iOS & Android field service management app for staff and contractors

PREDICT



Map maintenance & capital plans using asset health & degradation patterns

DELIVER



Plan, schedule, monitor & deliver all maintenance & capital works

ANALYSE



Inbuilt spatial analytics. Flexible reporting & dashboards

CONNECT



API Cloud services make data connections a breeze

FY25 : KEY PRIORITIES



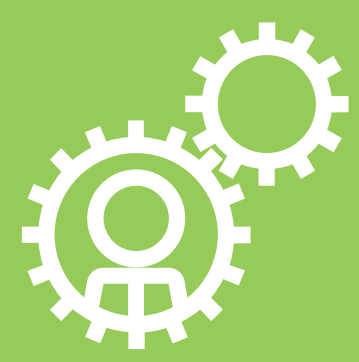
- Priority 1 – Innovate our platform, through sustained investment in research and development
- Priority 2 – Drive ARR growth in the road maintenance market
- Priority 3 – Convert our sales pipeline in new asset verticals
- Priority 4 – Build partnerships to enhance our value proposition and channels to market
- Priority 5 – Cash flow positive for the financial year
- Priority 6 – Support our people to learn and grow
- Priority 7 – Focus on quality and security by remaining ISO Compliant

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PRIORITY 1 : INNOVATE OUR PLATFORM

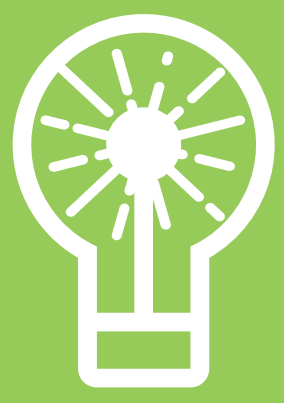


We continuously evolve our platform to meet the changing needs of our users and the markets we operate in. Through innovation and R&D, we explore emerging technologies to unlock advanced features and capabilities.



Integration

Ensuring that we provide our clients with the right tools to manage all things AV.



Innovation

Research and development of industry first, groundbreaking new features and capabilities.



Core Platform

Continuing to evolve and grow the general day to day functionality of the platform.



Tech Stack

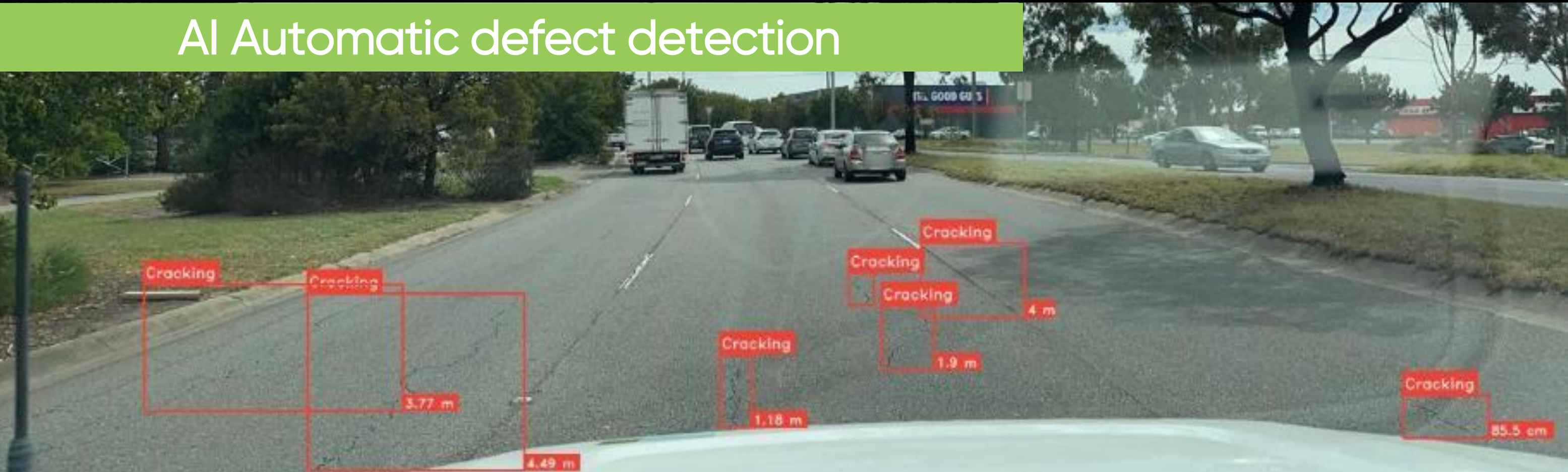
Rolling with technology changes to ensure our frameworks remain well supported.



PRIORITY 1 : INNOVATE OUR PLATFORM



AutoPilot Evolution



AutoPilot uses AI to detect potential road surface and roadside defects, currently detecting potholes, cracking, crocodile cracking, edge breaks and leaning guideposts. Our Rewind mode helps users easily turn back time to see past imagery.

FY26 Roadmap

- | | | |
|----------------------------|---------------------------------|---|
| Bleeding/Flushing | Missing/Damaged Signs | Vegetation restricting visibility of regulatory signs |
| Missing/Damaged Guideposts | Missing/Damaged Safety Barriers | Damaged/Blocked Stormwater Inlets |

PRIORITY 1: INNOVATE OUR PLATFORM



Asset Vision has continued to innovate its web and mobile platforms throughout the year.

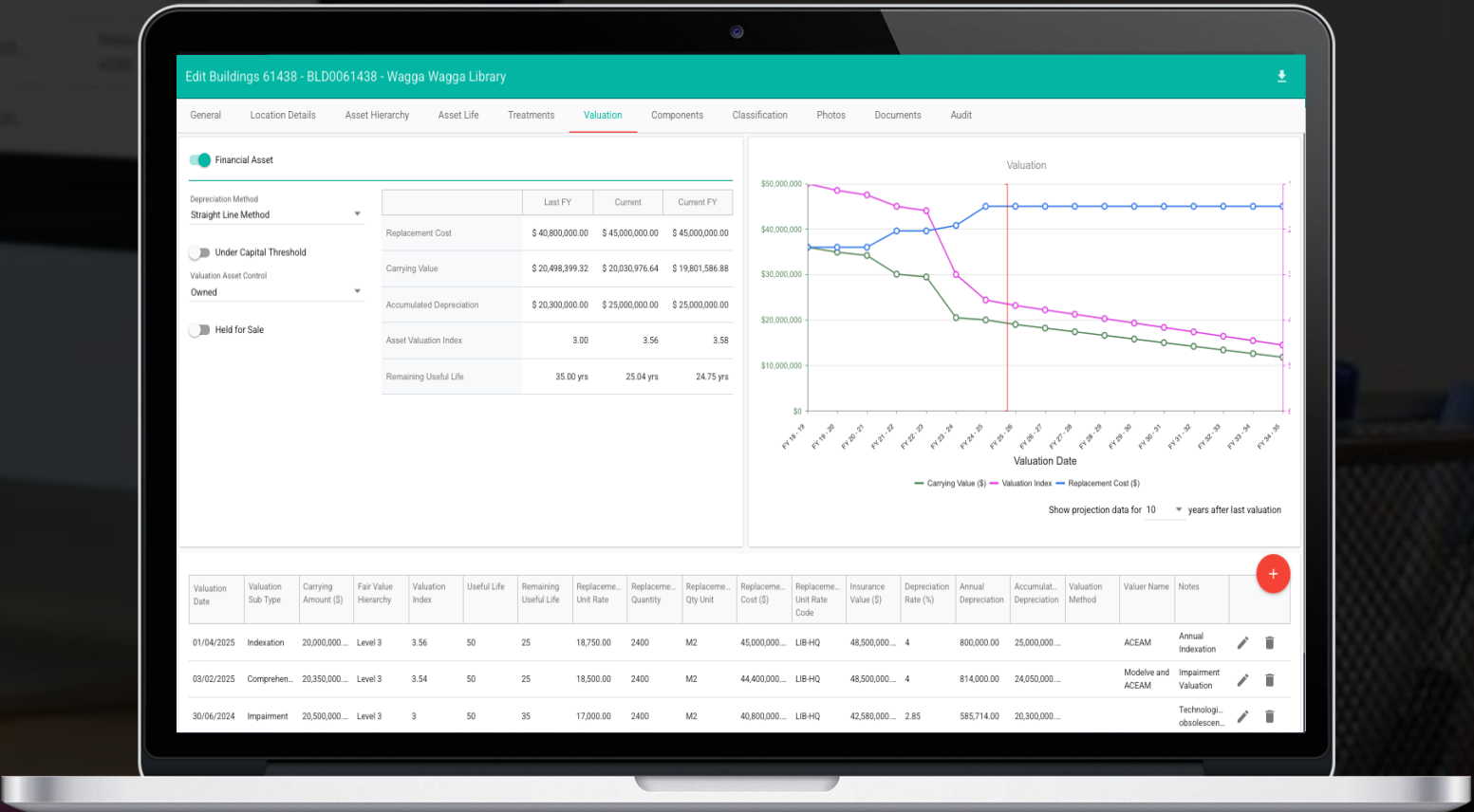
Recent Web platform updates include increased accessibility to AutoPilot imagery and new categories of defect detection.

Our Mobile App went through major framework updates as part of our continuous focus on our Tech Stack.

PRIORITY 1 : INNOVATE OUR PLATFORM



Asset Vision has enhanced its financial capture and reporting capabilities, giving customers smarter tools for planning, budgeting, and reporting. The enhancements improve visibility, strengthen forecasting, and align asset valuations with long-term investment decisions.



PRIORITY 2 : DRIVE ARR GROWTH



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Asset Vision is delivering expansion revenue as asset owners bring contractors onto the platform, major contractors scale their use and take us into contracts with other asset owners, and demand grows for new features such as AutoPilot+AI, capital works, and accounting and compliance information. This momentum is growing our pipeline and increasing industry awareness of Asset Vision.

PRIORITY 3 : CONVERT OUR SALES PIPELINE



"Asset Vision helps us deliver on our promise to clients -faster response times, clearer communication, and a smarter way to manage facilities. It's built for real-world use, and the support from the AV team has been outstanding."

Cameron Miller,
Team Leader Facilities Manager

Asset Vision is partnering with Bright & Duggan to deliver a scalable facilities asset management solution, consolidating 30+ asset types into one platform.

Hope Island and Martha Cove are now live, streamlining inspections, maintenance, and compliance with full visibility across operations. We look forward to working with Bright & Duggan across more of their facilities and properties under management.

PRIORITY 3 : CONVERT OUR SALES PIPELINE



WESTERNPORT
WATER™



“ Asset Vision's platform provides the mobility and flexibility that our people need and it's simple interface makes it more accessible. We're excited to build a strong partnership with Asset Vision in the years ahead. ”

Gareth Kennedy,
GM Corporate and Customer

Asset Vision has secured a five-year, contract with Westernport Water to implement a cloud-based Asset Management Information System, enhancing infrastructure oversight and service delivery across 27 Victorian townships.

The total contract value of ~ \$1.5 million commencing 1 August 2025, with the option to extend for two additional periods of up to two years each.

PRIORITY 3 : CONVERT OUR SALES PIPELINE



GREATER
DANDENONG
City of Opportunity

Building momentum with six recent local government wins, including Shire of Mundaring (WA), Yarriambiack Shire, Gannawarra Shire, Buloke Shire, Swan Hill, and Greater Dandenong. We have also partnered with Modelve to expand our offering to councils, combining Asset Vision's EAM platform with Modelve's Strategic Asset Management capabilities.

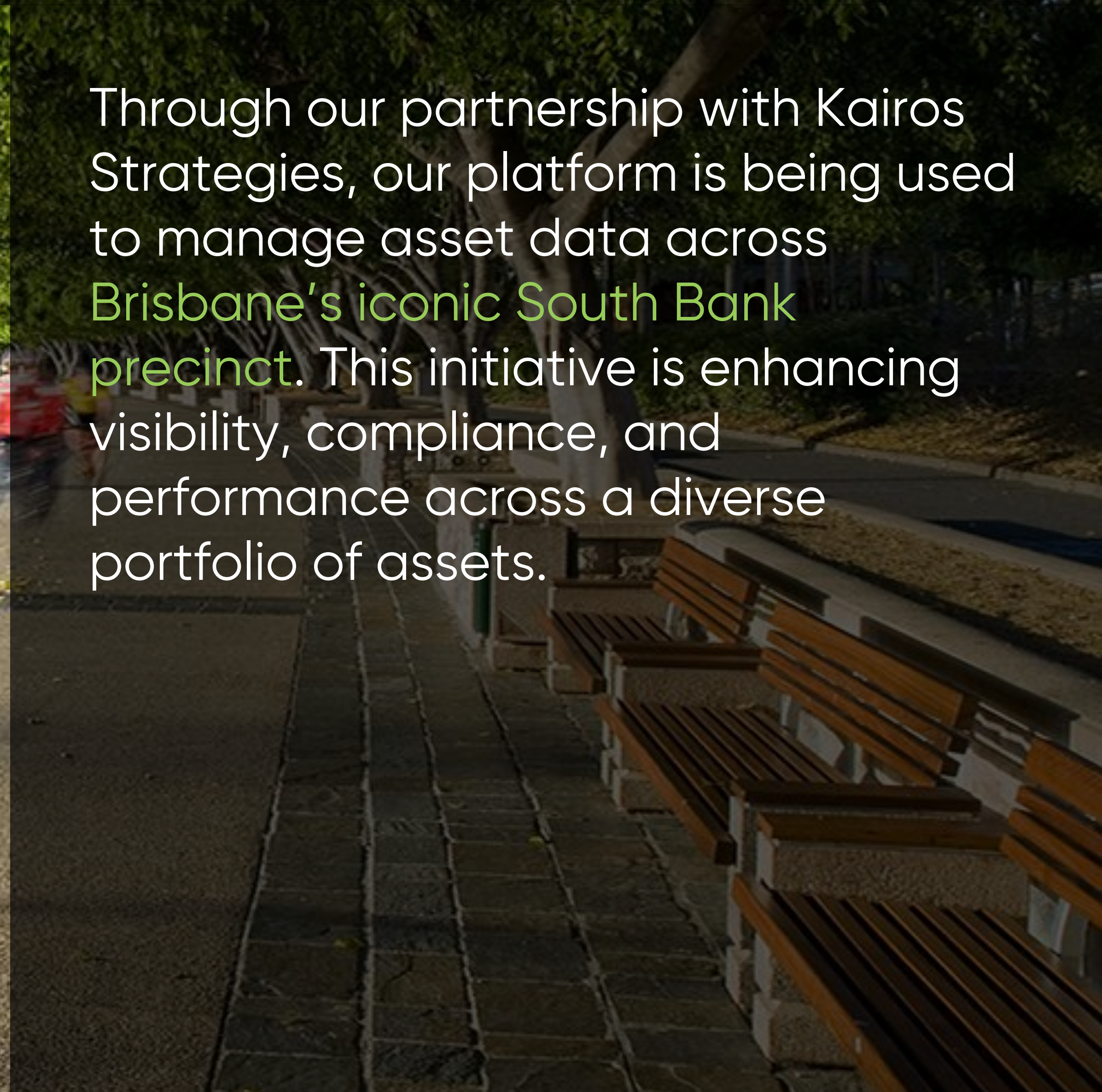


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PRIORITY 3 : CONVERT OUR SALES PIPELINE



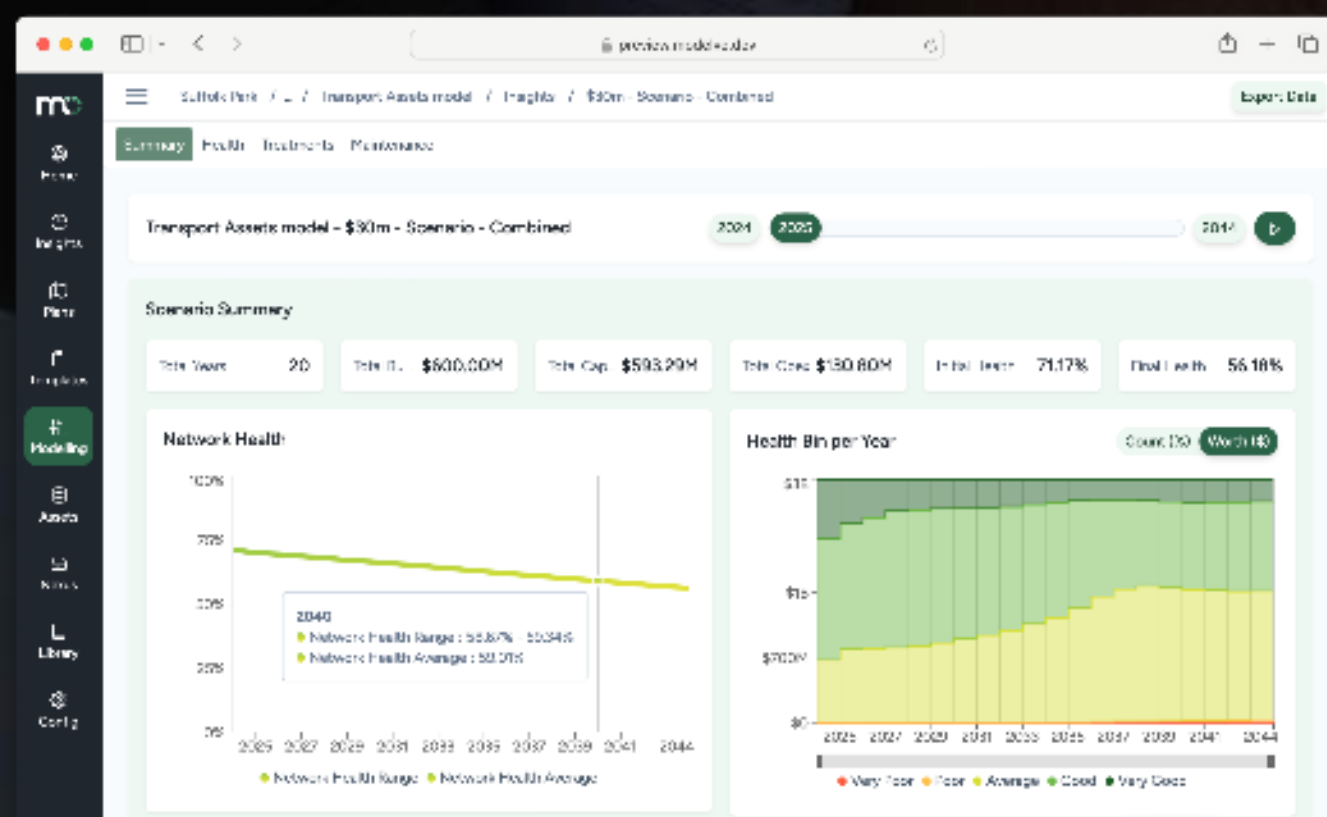
Through our partnership with Kairos Strategies, our platform is being used to manage asset data across **Brisbane's iconic South Bank precinct**. This initiative is enhancing visibility, compliance, and performance across a diverse portfolio of assets.



PRIORITY 4 : STRATEGIC PARTNERSHIPS



We empower our customers by collaborating with world class organisations to provide integrated end to end solutions.



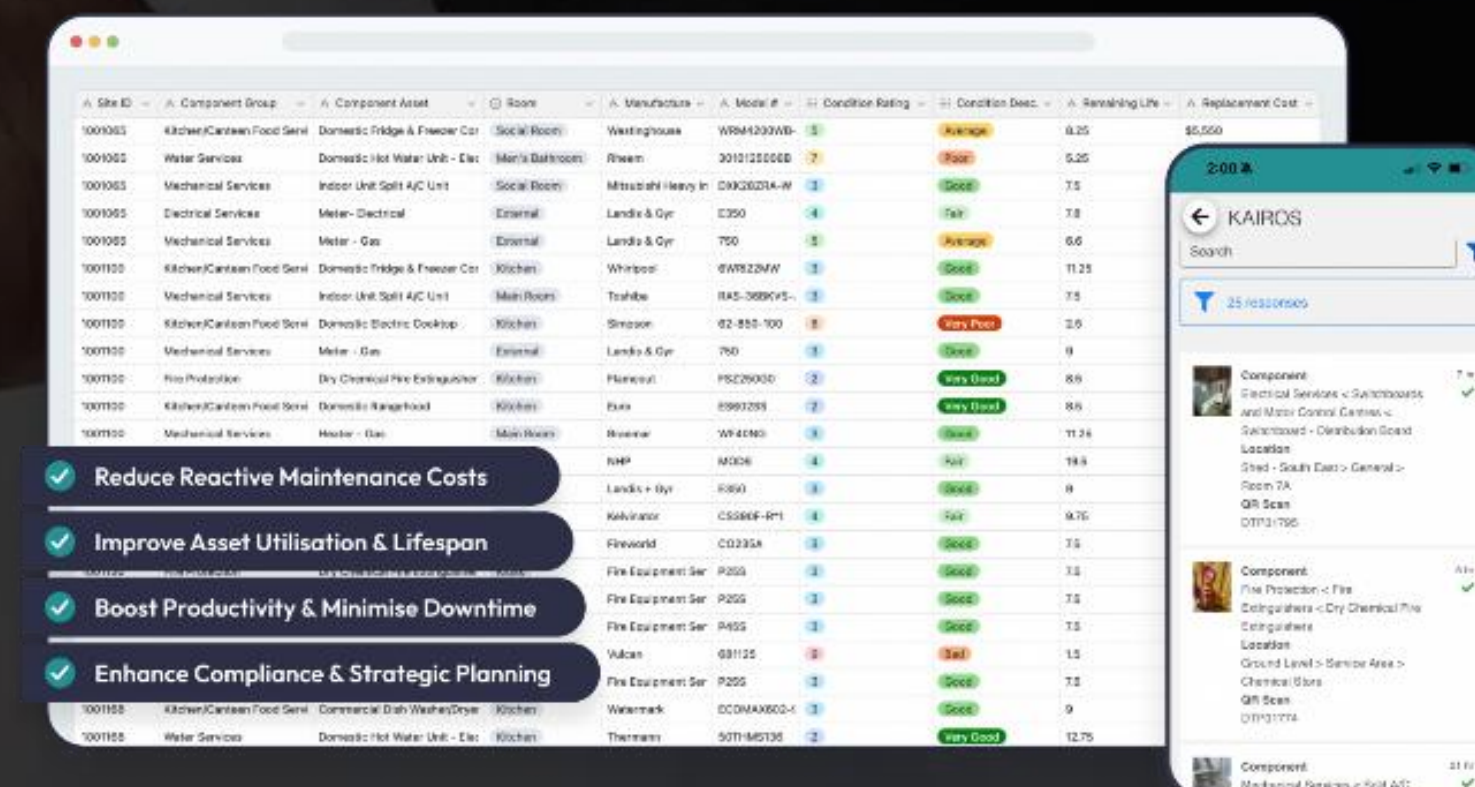
modelve

Modelve is an asset modeling platform providing a centralised solution for strategic asset management



exco
partners

Exco is a management consulting firm specialising in digital transformation, merging human-centered design with system integration to elevate customer and employee experiences.



KAIROS
TRUSTED ASSET INTELLIGENCE

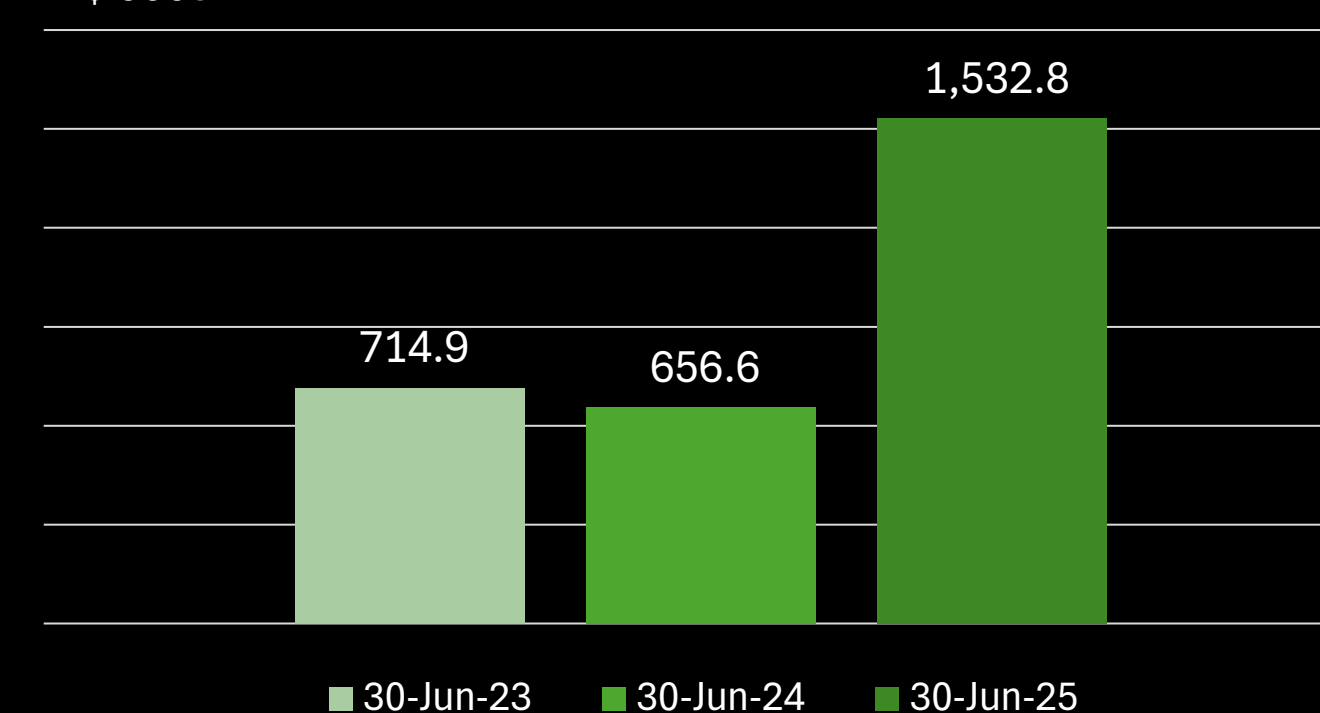
Kairos Strategies specialise in precision asset data capture and condition audits, enabling informed strategic decisions for effective asset management for public and private enterprise.

PRIORITY 5 : CASHFLOW POSITIVE FOR FY25



- Total cash at bank as at 30 June was \$1.53M. With the settlement of the remaining EagleSoft consideration, we are now debt-free and generating positive cash flow.
- Operating cash inflows of \$1.33M, enhanced by the R&D tax offset, demonstrate a strong cash generation performance for the period. The tax offset provides a one-time boost to cash flow, serving as a key source of liquidity for the business.
- The company is generating strong cash flow from its core operations, which is essential for maintaining day-to-day operations, funding future growth, and meeting working capital needs.
- We will continue to prioritise cash flow generation and liquidity management to ensure the long-term success of the business.

Total Cash and Cash Equivalents
\$'000s

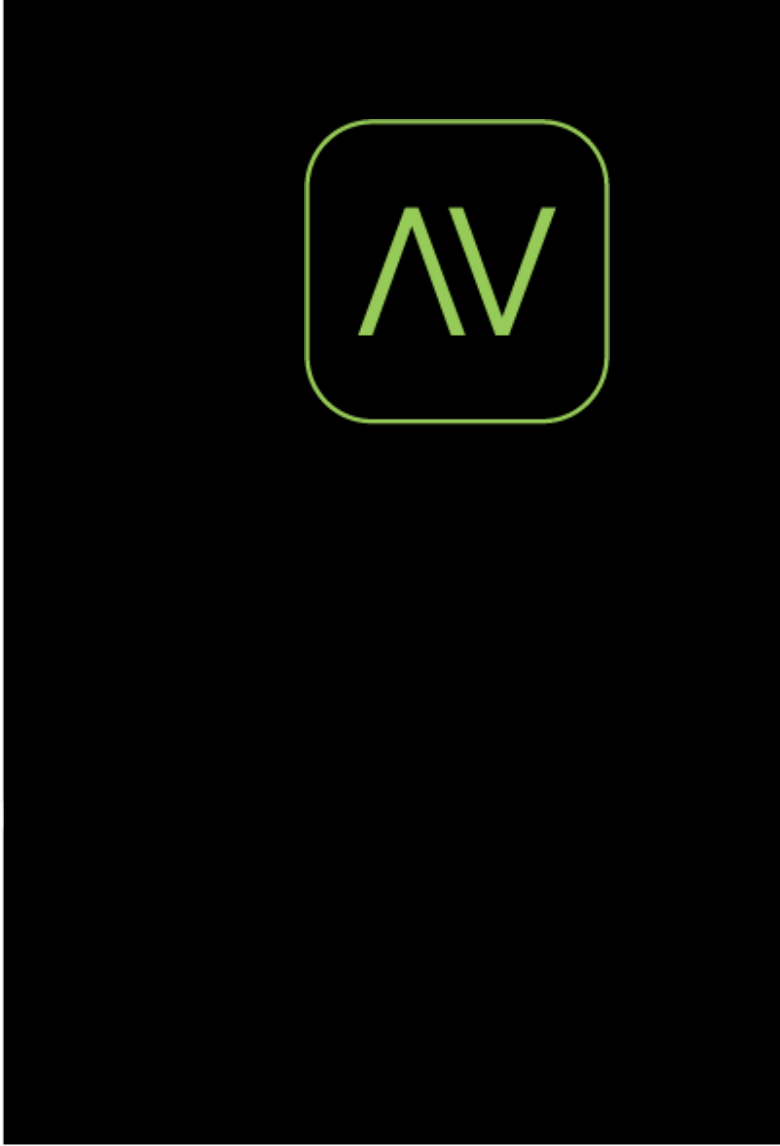
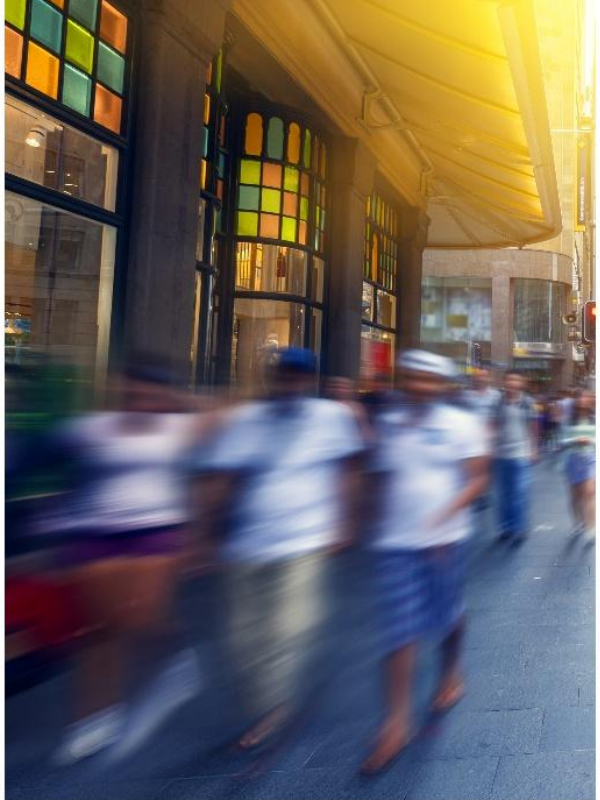


Operating Cash Flows
\$'000s



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PRIORITY 6 : SUPPORTING OUR PEOPLE



We continue to provide a flexible and safe working environment that embraces continuous learning and fosters an inclusive culture.

In FY26, we will roll out our new remuneration policy to not only reward loyalty and performance but also to attract exceptional talent.

Retention was again 100% in FY25.



PRIORITY 7 : FOCUS ON QUALITY & SECURITY



ISO CERTIFICATIONS

- ISO 27001:2022 – Information Security Management System
- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – OH&S Management System
- ISO 9001:2015 – Quality Management System

COMPLIANCE

- Australian Government Information Security Manual (Feb 2021)
 - Database Systems Security Controls

PRIVACY

- Adheres to Australian Privacy Act 1988 (Cth) principles for personal information management

HOSTING

- Asset Vision SaaS platform hosted in Azure, Australia



FY25 : FINANCIAL PERFORMANCE

Strong licensing growth and disciplined execution have delivered cash flow positive, debt free operations. Asset Vision is on track for continued growth and profitability.

	FY25	FY24	Change (%)
Licensing Revenue	4,027,425	3,056,686	32%
Services Revenue	997,612	1,032,358	(3%)
R&D Grants	496,897	570,033	(13%)
Total Revenue	5,521,934	4,659,077	19%
FTE costs	3,479,469	2,778,611	25%
Non-FTE Costs	784,948	629,187	25%
Total Costs	4,264,417	3,407,798	25%
EDITDA Pre - Corporate	1,257,517	1,251,279	0%
Corporate Costs	593,604	534,372	11%
EBITDA	663,913	716,907	(7%)
Fair Value of Shares and Options	690,791	125,920	449%
Depreciation and Amortisation	390,062	391,577	0%
Other	29,641	157,189	(81%)
PBT	(446,581)	42,221	(1158%)
Tax	60,784	(97,504)	(162%)
NPAT	(385,797)	(55,283)	598%

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FY26 : LOOKING FORWARD



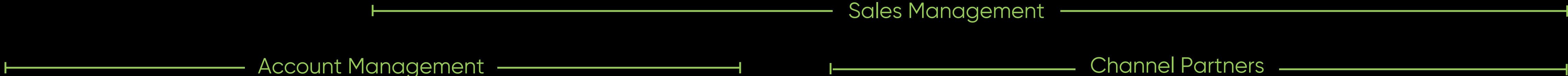
Asset Vision

FY26 : GROWTH STRATEGY



FY26 has started on a strong footing, with wins at Westernport Water and across councils delivering \$421K in ARR. Our pipeline is at its strongest to date, and with multiple proposals underway, we expect further growth in 1H26. Our strategy continues to perform, supporting both market leadership in roads and expansion into new verticals.

Existing Customers		New Customers	
Roads	Adjacent Assets	Roads	Adjacent Assets
Growth via: - Existing customers winning new road maintenance contracts in AUS and NZ - New product upsell: Auto Pilot and Auto Pilot + AI - New Use Cases – i.e. Traffic Management, Pre-Contract Surveillance, Capital Works Management and Compliance	Grow into existing client's other asset verticals: - Facilities - Ports and Marine - Utilities - Local Government	Targeted internal and channel partner sales management across: - Australian and NZ Local Government - Australian and NZ Federal/State Governments - Tier 2 Principal Contractors - Subcontractor Market - International Roads Asset Owners	Opportunistic sales management driven by success in existing clients: - Facilities - Ports and Marine - Utilities - Local Government



FY26 : KEY PRIORITIES



- Priority 1 – Continuously enhance and strengthen our platform through focused R&D investment
- Priority 2 – Deliver ARR growth across our chosen asset verticals
- Priority 3 – Strengthen our brand and demand generation through targeted marketing
- Priority 4 – Align financial performance with SaaS benchmarks to drive shareholder value
- Priority 5 – Work with our solution partners to take best-of-breed, integrated solutions to market
- Priority 6 – Attract, develop, and retain top talent through structured development, recognition, and rewards
- Priority 7 – Pursue strategic acquisitions that strengthen our offering or expand our market reach

ASSET VISION : SUMMARY



Our Mission: Making asset management easy and more collaborative by building a platform teams love to use every day.

Proven EAM SaaS Platform

- ▶ **End-to-End Asset Management Platform:** Comprehensive and market ready solution utilising AI to deliver efficient asset lifecycle management.
- ▶ **Flagship Customers:** Successfully deployed across major state and local governments, as well as principal maintainers and their subcontractors in Australia, New Zealand, and the USA.
- ▶ **Cross Vertical Adoption:** As a market leader in Roads, the platform is rapidly expanding into utilities, facilities, ports, and local government.
- ▶ **Ease of Implementation and Use:** AV is both the easiest to implement and the easiest platform to use in the EAM market.
- ▶ **Committed R&D:** Dedicated budget to invest in new cloud, mobile and AI technologies.

Large Market Opportunity

- ▶ **Infrastructure Spending:** Global infrastructure spending is projected to reach \$94 trillion by 2040, fuelling demand for advanced asset management solutions.
- ▶ **Market Size:** The global enterprise asset management (EAM) market is projected to reach \$8 billion by 2030.
- ▶ **Industry-Specific Trends:** Better lifecycle asset management, asset resilience and regulatory compliance are driving the need for better management of data and then using this data for informed decision making.

Excellent SaaS Economics

- ▶ **Cash Flow Positive and Profitable:** The company has been cash flow positive and forecasted to remain positive.
- ▶ **Improving Margins:** With a stable cost base, we expect margins to improve as revenue grows.
- ▶ **High LTCV:** Our software is used in long-term infrastructure contracts, typically spanning 5 to 20 years.
- ▶ **Debt free:** The company has fully settled all deferred consideration using free cash flow, ensuring a strong balance sheet.

Experienced Team

- ▶ **Founder Led:** Asset Vision is founder-led, ensuring that the company's innovative strategies and unwavering commitment to excellence are directly shaped by the visionary insights of its founding team.
- ▶ **Experienced Board:** The board of Asset Vision brings a wealth of experience from across government, technology, asset management, and financial leadership.
- ▶ **Long Tenure Team:** Our team, having worked together for many years, has built an extraordinary synergy and trust that fuels our innovative approach and consistent success.