2025 Full Year Results

30 September 2025

Making life simple for our community

Disclosure Statement

TechnologyOne Ltd FY25 Full-Year Presentation – 18 November 2025
TechnologyOne Ltd (ASX: TNE) today conducted a series of presentations relating to its FY25 results.

These slides have been lodged with the ASX and are also available on the company's website:
Investor Relations | TechnologyOne

General information only
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Non-IFRS measures
This presentation includes the following measures used by TechnologyOne in assessing the ongoing performance and position of TechnologyOne: EBITDAR, EBITDA, EBIT, ARR, NRR, Churn, Rule of 40 and Free Cash Flow. These measures are non-IFRS under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by the Australian Securities and Investment Commission and have not been audited or reviewed. All financial information presented is inclusive of CourseLoop's financial results from the date of acquisition unless explicitly excluded.

Agenda.

- Highlights
- Financial Results
- Significant Achievements
- Building the Future + Long-Term Outlook
- Outlook for FY26

FY25 Highlights

Edward Chung

Chief Executive Officer

FY25 Results – SaaS+ Delivers.

Beats FY25 Guidance

Profit growth

19%

to $181.5m (NPBT)

ARR growth driven by SaaS+ and UK Growth

Up 18% to $554.6m

~~Surpassed $500m+ ARR by H1 FY25~~

A new long-term target

$1b+ ARR by FY30

Our Vision

Making life simple for our community

Our Purpose

Our passion is to solve the complex

Our Mission

Better our community, from its citizens to students, by leveraging our team's innovation, drive and determination.

The TechOne Way

Why
we exist

Our Mission & Purpose

To better our community, from its citizens to students, by leveraging our team's innovation, drive and determination.
Our Passion is to Solve the Complex.

How
our beliefs & behaviours shape our performance

Core beliefs.

- The power of one
- Evolution not revolution
- We dream big and deliver
- One experience for our customers
- Market focus & commitment
- Tech is the Answer

Values.

- We're stronger as one.
- Customers are our true north.
- People are our power.
- Make the impossible possible.
- Simplicity is our compass.

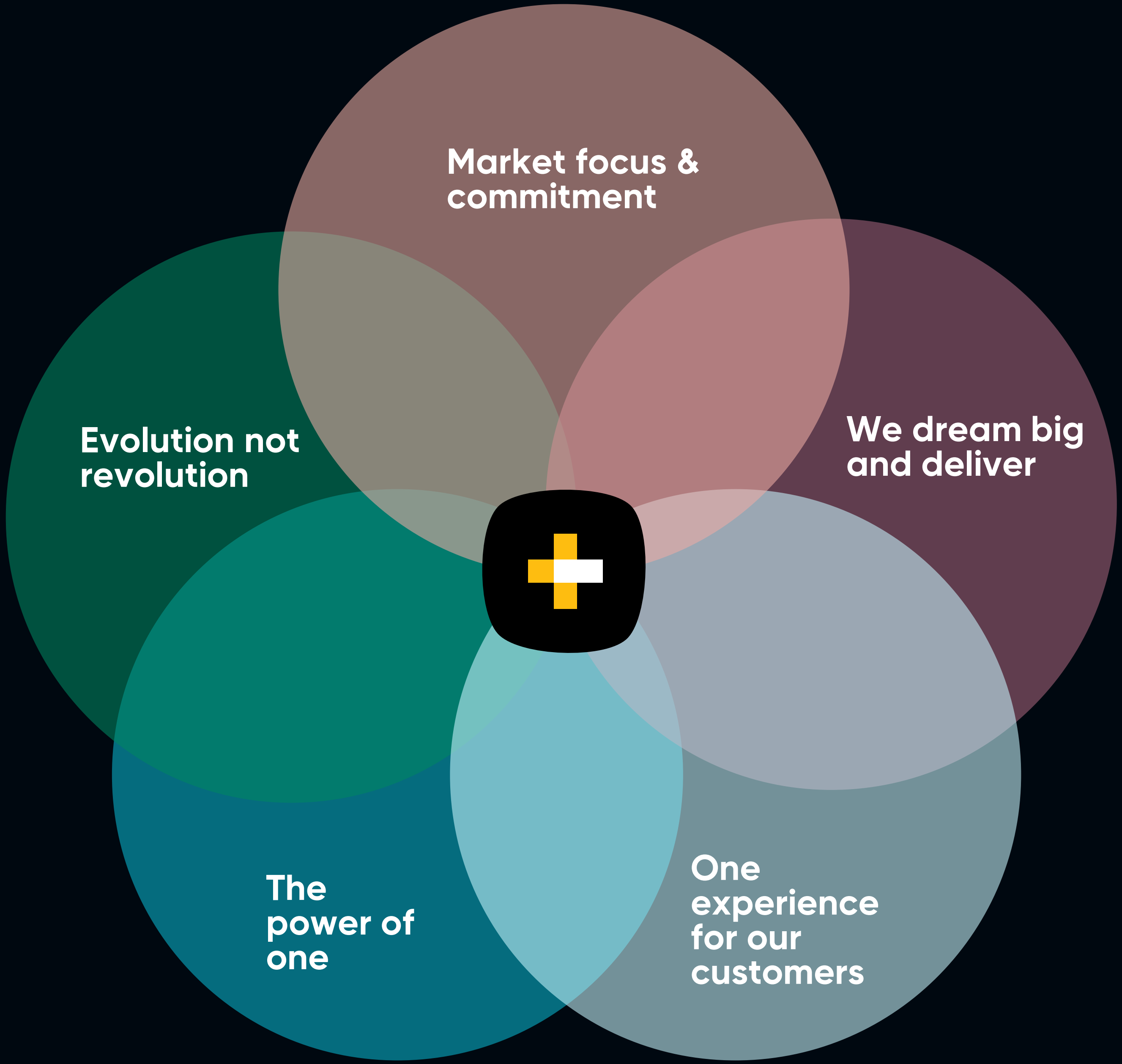
Compelling Customer experience.

- **Listen.** The customer's perception is my reality.
- **Own it.** When I see a problem, I solve it. I play my part.
- **Advocate.** On the customer's behalf with courage and conviction.
- **Take Action.** It's what I do that matters.
- **Deliver.** A compelling experience with every interaction.

What
our leaders do to inspire, influence and motivate others to achieve our Mission

Our Leadership Philosophies.

- **Set ambitious agenda** – Establish the plan
- **Inspire the team** – Get in front. lead by example
- **Be hands on** – Use your technical expertise and find creative solutions
- **Create a can do culture** – Find compelling event and make thing happen
- **Reward and accountability** – Look after your people

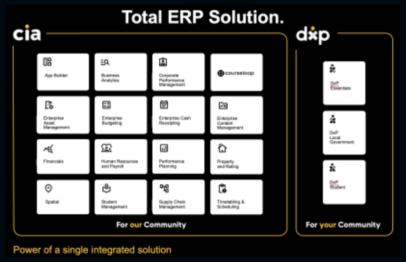

Market focus & commitment
Evolution not revolution
We dream big and deliver
The power of one
One experience for our customers

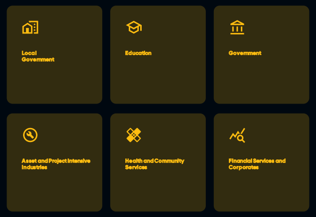
One experience for our customers

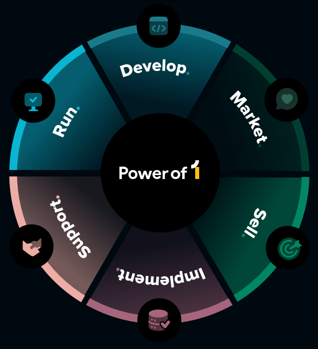
Market focus and commitment

Evolution not revolution

The power of one

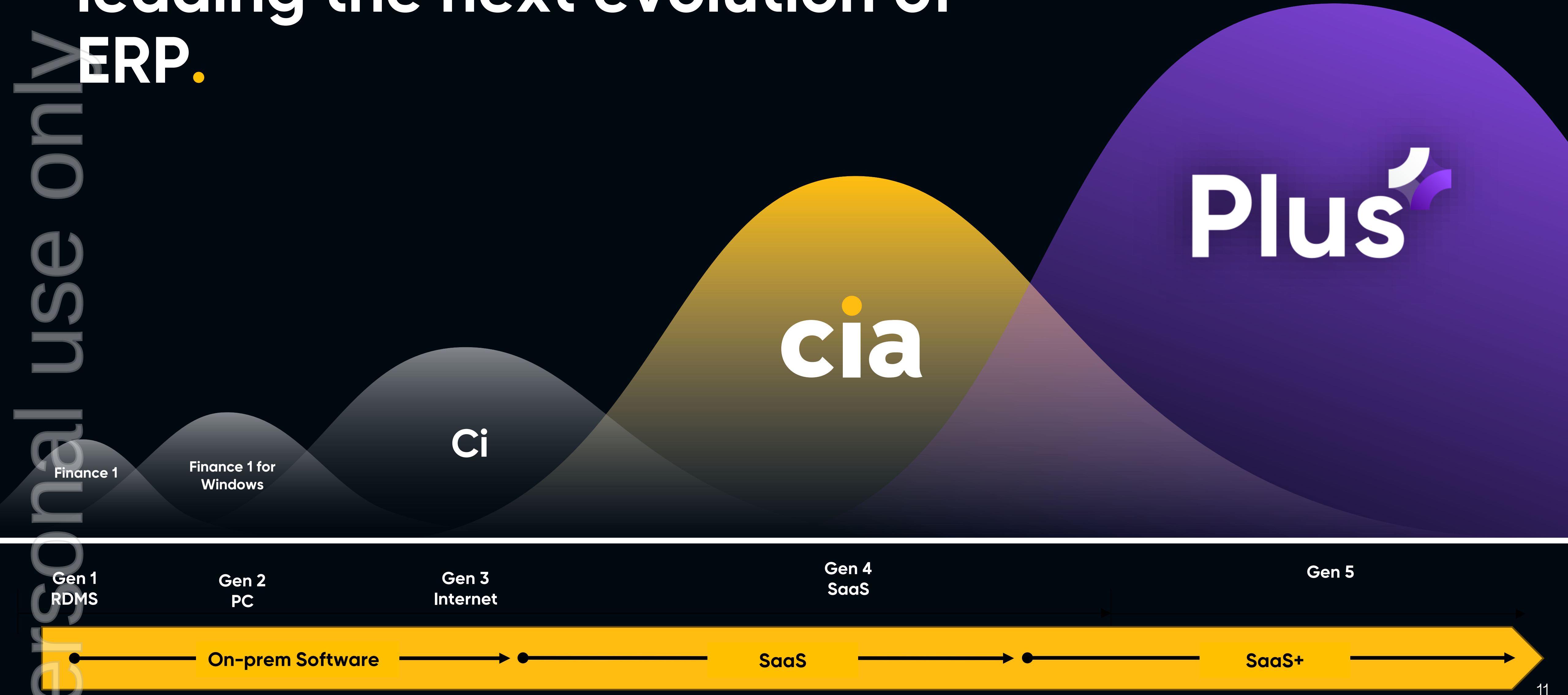






SaaS+

Our R&D investments are leading the next evolution of ERP.



Our long-term target
$1b+ ARR by FY30

We continue to invest in R&D to build future platforms for growth

Our Total Addressable Market is $13.5b

We will continue to double in size every 5 years

SaaS+ is a game changer and a key platform for growth

Outlook for FY26 is strong

Discussed later in more detail

FY25 Results – Top Quartile of Global SaaS Software Businesses

Rule of 40* = 59%

Up 7 ppt (FY24: 52%)

Profit growth

19%

to $181.5m (NPBT)

ARR growth driven by SaaS+ and UK Growth

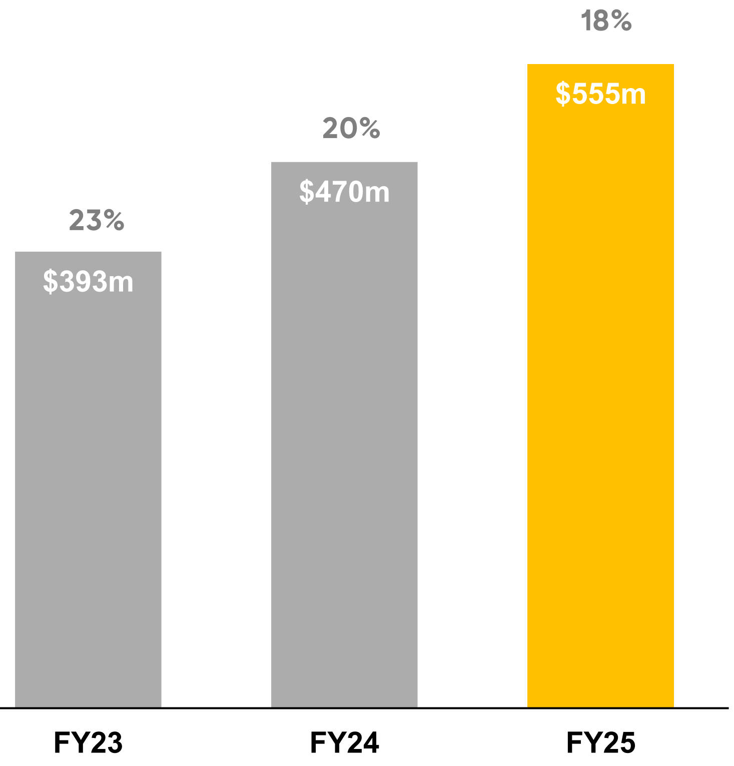
Up 18% to $554.6m

* Rule of 40 is defined as the sum of ARR growth and the 12-month rolling free cash flow margin pre-tax (free cash flow as a percentage of ARR). The calculation of the metric aligns with pre-tax results from post-tax, in line with industry standards. This is a non-IFRS financial measure and is unaudited.

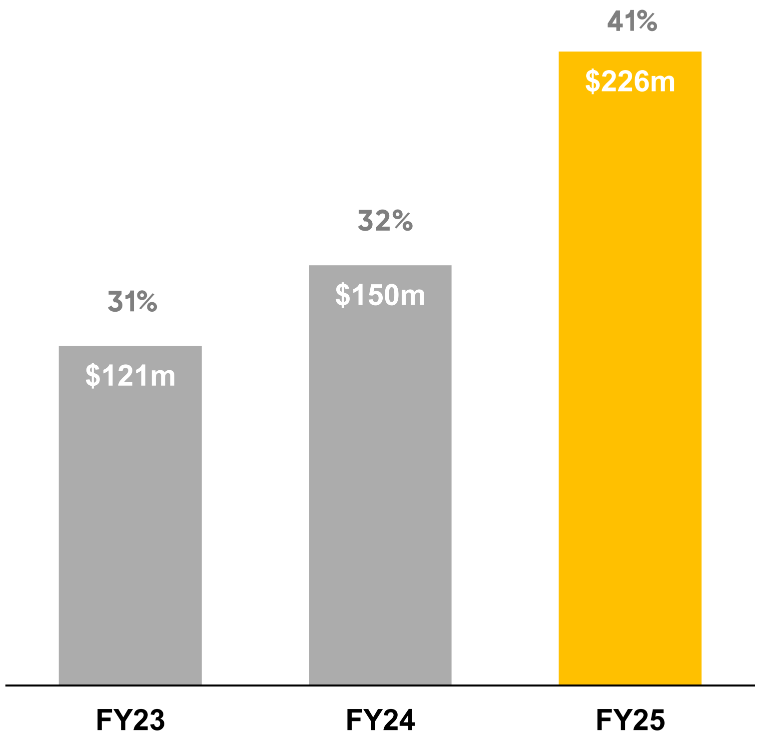
Rule of 40 - Significant Increase in Rule of 40

- A track record of strong profit growth
- Continue to target a greater than Rule of 40 outcome as we focus on growth & profitability

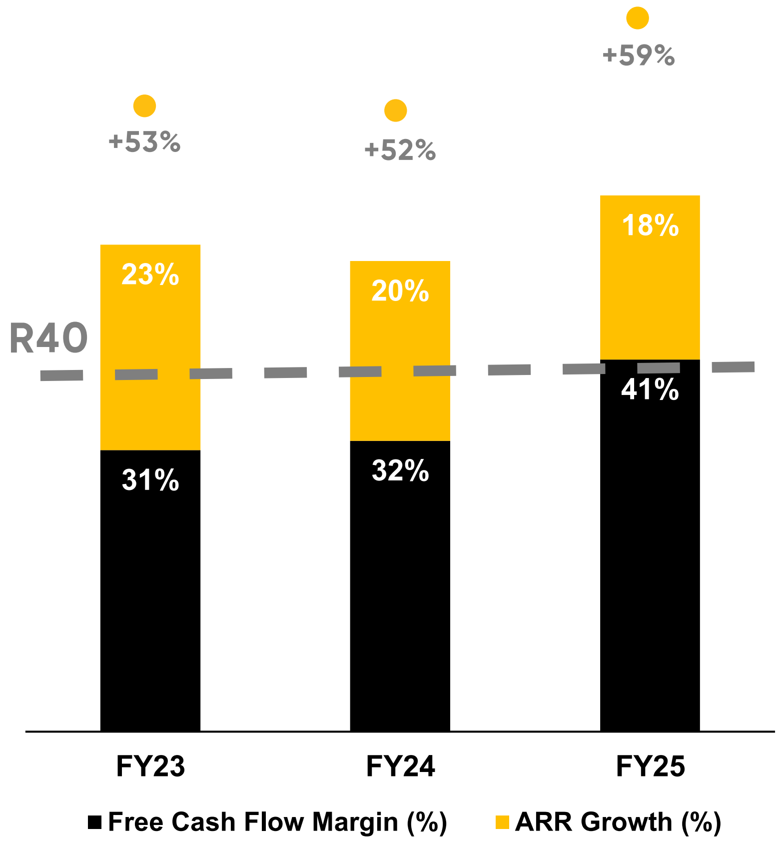
ARR ($m) & Growth (%)



12-Month Rolling Free Cash Flow ($m) & Free Cash Flow Margin (%)



Rule of 40* (%)



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FY25 Financial Highlights

C. Bennett

Cale Bennett

Chief Financial Officer

FY25 Results Summary

- Beats Guidance
- SaaS+ delivers
  - Drives ARR through $500 million – 18 months ahead of target
- UK ARR up 49%

Profit before Tax Growth
↑ 19%

ARR Growth
↑ 18%

Total Dividend of 36.6cps
↑ 63%

SaaS & Recurring Revenue
↑ 19%

	FY25 $m	FY24 $m	VAR $m	VAR %
Total ARR	**554.6**	470.2	84.4	18%
UK ARR	**51.8**	34.7	17.1	49%
- UK new sales ARR	**13.1**	8.7	4.5	52%
NRR (%)	**115%**	117%	–	(2.0 pts)
SaaS & Recurring Revenue	**553.2**	466.3	86.9	19%
Total Income	**610.0**	515.4	94.6	18%
EBITDA	**255.7**	215.8	39.9	18%
Profit Before Tax	**181.5**	152.9	28.7	19%
Profit After Tax	**137.6**	118.0	19.6	17%
Free Cash Flow[1]	**184.2**	119.0	65.2	55%
Cash and Investments	**319.6**	278.7	40.9	15%
Free Cash Flow Margin (%)	**41%**	32%	–	8.9 pts
Rule of 40 (%)[2]	**59%**	52%	–	7.2 pts
PBT Margin (%)	**30%**	30%	–	0 pts
EPS (cps)	**42.13**	36.24	5.89	16%
Total Dividend[3] (cps)	**36.60**	22.45	14.15	63%

1 Previously called Cash Flow Generation
2 Rule of 40 is defined as the sum of ARR growth and the 12-month rolling free cash flow margin pre-tax (free cash flow as a percentage of ARR). The calculation of the metric aligns with pre-tax results from post-tax, in line with industry standards.
3 Includes a Special Dividend of 10.0 cents per share

FY25 Profit and Loss – Driven by Top Line Growth

- Record revenue and profit
- FY25 investment in SaaS+ represented 2.7% of PBT margin (by design)

A$M

	FY25	FY24	Δ$M	Δ%
SaaS Fees	506.9M	425.1M	+81.9M	+19
Consulting - AMS Recurring	46.3M	41.2M	+5.1M	+12
= Revenue: SaaS & Recurring	**553.2M**	**466.3M**	**+86.9M**	+19
Traditional New Project Consulting	45.3M	39.3M	+6.0M	+15
Other Income	11.5M	9.8M	+1.7M	+17
Total Income	**610.0M**	**515.4M**	**+94.6M**	+18
Variable Costs (excl. capitalisation)	(106.0M)	(81.2M)	(24.8M)	(31)
Net Capitalised Costs - Contract Acq	5.8M	4.4M	+1.4M	+33
Operating Costs (excl. capitalisation)	(359.5M)	(310.1M)	(49.4M)	(16)
Net Capitalised Costs - R&D	31.3M	24.4M	+6.9M	+28
= Total Expenses	**(428.5M)**	**(362.6M)**	**(65.9M)**	(18)
= Net Profit Before Tax (PBT)	**181.5M**	**152.9M**	**+28.7M**	+19
= Net Profit After Tax (PAT)	**137.6M**	**118.1M**	**+19.6M**	+17
= PBT Margin	**30%**	**30%**	**+0pp**	+0

1. **SaaS Fees 506.9M ▲ +19%**
   ARR up 18%, NRR at 115%
2. **Revenue: SaaS & Recurring 553.2M ▲ +19%**
   High quality SaaS and Recurring Revenue now makes up 91% of Total Revenue
3. **Traditional New Project Consulting 45.3M ▲ +15%**
   Driven by work backlog and new deals sold off frameworks that do not enable SaaS+
4. **Variable Costs (excl. capitalisation) (106.0M) ▼ (31)%**
   SaaS Platform costs have increased with more customers utilising the platform
5. **Operating Costs (excl. capitalisation) (359.5M) ▼ (16)%**
   Driven by increases in staff numbers and employment costs
6. **Net Profit After Tax (PAT) 137.6M ▲ +17%**
   Effective tax rate for the year was 24%, up from 23% in the pcp primarily driven by the growth in R&D tax incentive being lower than profit growth
7. **PBT Margin 30% ▲ +0%**
   Includes investment in SaaS+ representing 2.7% of PBT margin (by design)

Balance Sheet - Remains Strong

Strong balance sheet with no debt and significant cash holding enables flexibility

A$M

	FY25	FY24		Δ$M	Δ%
Cash & Investments	319.6M	278.7M	1	+41.0M	+15
Trade and other receivables	60.8M	67.5M		(6.7M)	(10)
Contract assets	18.1M	20.8M		(2.7M)	(13)
Contract acquisition costs	14.3M	11.8M		+2.5M	+21
Other current assets	33.1M	28.3M		+4.9M	+17
= **Total current assets**	**445.9M**	**407.1M**		**+38.8M**	**+10**
Intangible assets	105.6M	58.0M	2	+47.6M	+82
Capitalised development	204.3M	173.0M	3	+31.3M	+18
Non-curr contract assets	2.2M	2.6M		(0.3M)	(13)
Non-curr contract acquisition costs	29.6M	26.4M		+3.2M	+12
Other non-curr assets	103.7M	90.4M		+13.4M	+15
= **Total non-current assets**	**445.5M**	**350.3M**		**+95.2M**	**+27**
= Total Assets	891.4M	757.4M		+134.0M	+18
Trade and other payables	40.9M	33.2M		+7.7M	+23
ST Provisions	31.0M	23.7M		+7.3M	+31
Deferred revenue	294.5M	246.3M	4	+48.1M	+20
Other current liabilities	25.7M	19.6M		+6.1M	+31
= **Total current liabilities**	**392.0M**	**322.8M**		**+69.3M**	**+21**
LT Provisions	2.5M	2.8M		(0.3M)	(10)
Lease liabilities non-curr	46.2M	52.6M		(6.5M)	(12)
= **Non-current liabilities**	**48.7M**	**55.4M**		**(6.7M)**	**(12)**
= Net Assets	450.7M	379.3M		+71.4M	+19

1 **Cash & Investments 319.6M ▲ +15%**

Strong cash conversion of 134% of NPAT despite an outflow of $45m for the CourseLoop acquisition and more than $30m spent acquiring shares on-market for the Employee Share Scheme

2 **Intangible assets 105.6M ▲ +82%**

Increase relates to the acquisition of CourseLoop

3 **Capitalised development 204.3M ▲ +18%**

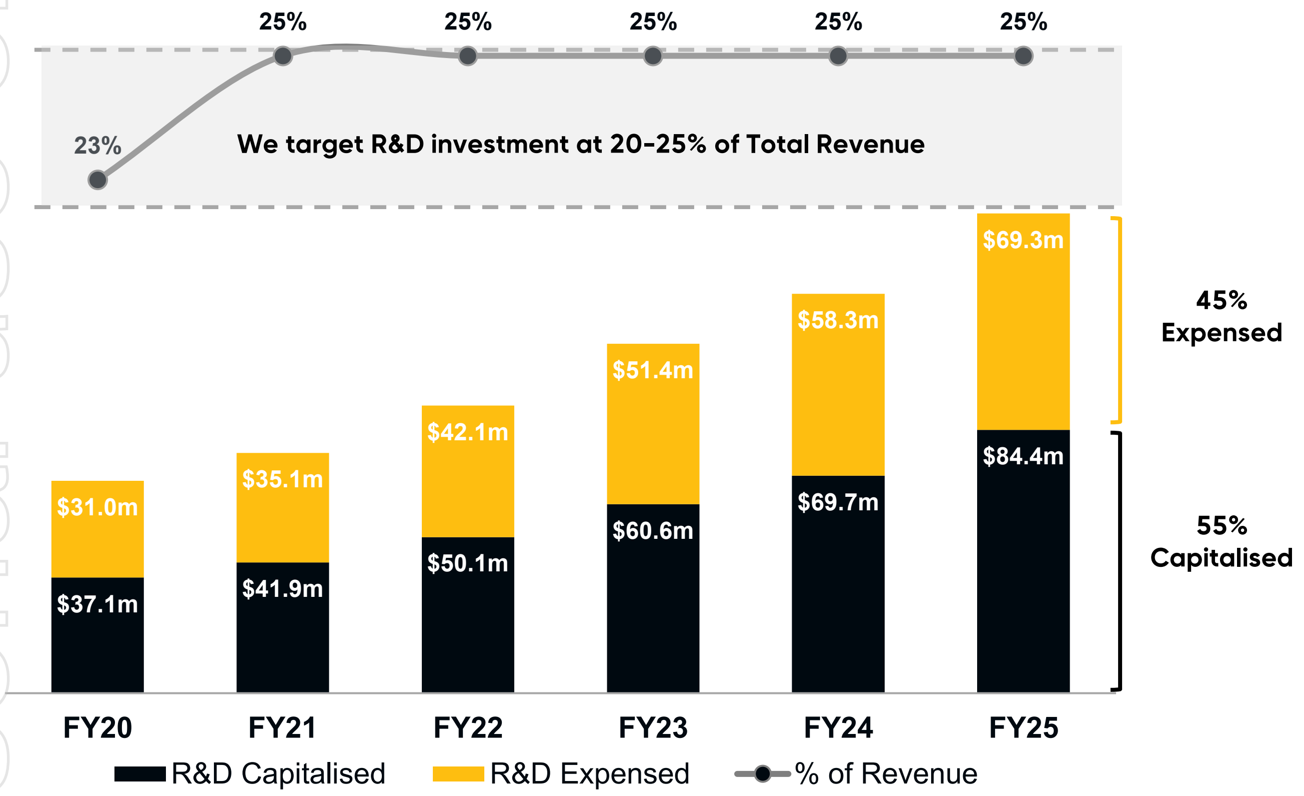
Continue to invest in products to drive long-term growth

4 **Deferred revenue 294.5M ▲ +20%**

Increase is consistent with our business growth and annual-in-advance billing schedule

Consistent investment in R&D – Delivers Long-Term Growth

- Driving sustained growth through strategic, consistent investment
- Continue to manage R&D investment within total cost base



We invest in R&D for long term growth

- AI
- DxP
- ERP in 30
- SaaS+ Solution as a Service
- App Builder
- New Products

Cash Flow

Free cash flow generation significantly increased in the year to 134% of Net Profit after Tax

A$M

	FY25	FY24	ΔA$M	Δ%
Profit Before Tax	181.5M	152.9M	+28.7M	+19
Non-cash items	87.6M	72.2M	+15.5M	+21
Changes in working capital:	60.4M	14.1M	(1) +46.3M	+329
Net interest received	6.2M	4.3M	+1.9M	+43
Income taxes paid	(41.2M)	(30.7M)	(10.5M) (2)	(34)
= Operating Cash Flow	**294.5M**	**212.7M**	**+81.8M**	+38
Capitalised development costs	(84.4M)	(69.7M)	(14.7M)	(21)
Capitalised commission costs	(18.8M)	(16.4M)	(2.4M)	(15)
Payments for principal repayments of lease liabilities	(7.2M)	(7.7M)	+0.5M	+7
= Free Cash Flow	**184.2M**	**118.9M**	**+65.3M**	+55
Payments for property, plant & equipment	(2.7M)	(6.3M)	+3.6M	+58
Payment for purchase of business	(43.7M)		(43.7M) (3)	
Payments for other intangible assets	(0.5M)	(0.2M)	(0.3M)	(155)
= Cash Flow after Investment Activities	**137.2M**	**112.4M**	**+24.8M**	+22
Dividends paid	(78.4M)	(64.8M)	(13.6M)	(21)
Proceeds from employee equity issued	12.5M	7.8M	+4.7M	+59
On-market shares purchases	(30.4M)		(30.4M) (4)	
= Net cash flow from financing activities	**(96.3M)**	**(57.0M)**	**(39.3M)**	**(69)**
Effects of FX on cash and cash equivalents	0.0M	0.0M	(0.0M)	(41)
Increase / (decrease) in Cash & Investments	41.0M	55.4M	(14.5M)	(26)
Cash at the beginning of the financial year	278.7M	223.3M	+55.4M	+25
= Closing cash	**319.6M**	**278.7M**	**+41.0M**	+15

1. **Changes in working capital: 60.4M ▲ +329%**
   Working capital position improved by $46.3m due to annual in-advance billing growth and the benefits of the pull-forward of creditor payments into the pcp

2. **Income taxes paid (41.2M) ▼ (34)%**
   Income taxes paid have increased in line with our tax rate and profit growth from pcp

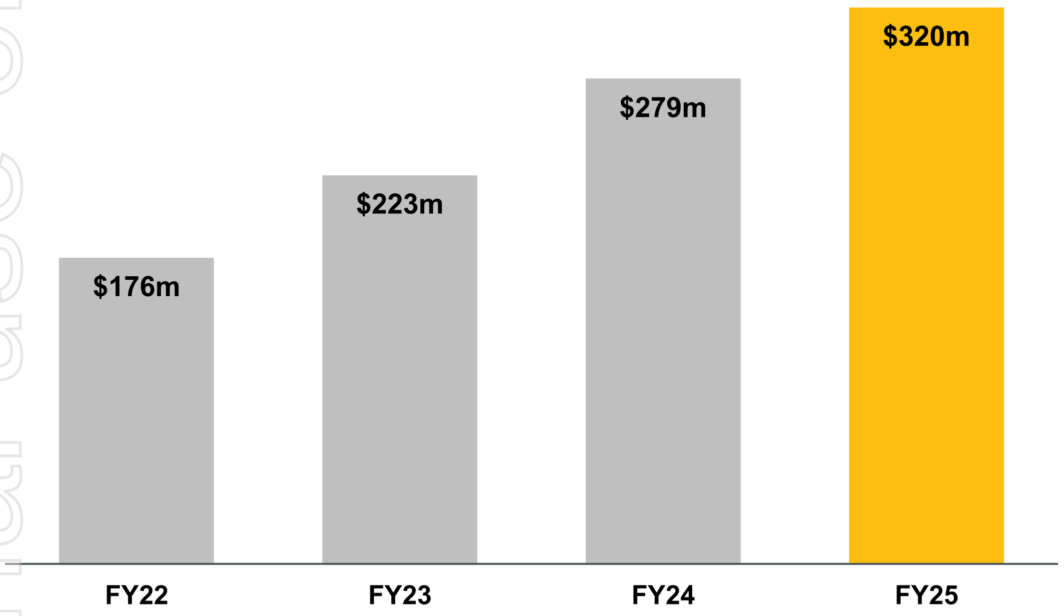
3. **Payment for purchase of business (43.7M) ▲**
   Cash outflow for the acquisition of CourseLoop of $43.7m

4. **On-market shares purchases (30.4M) ▲**
   $30.4m paid to acquire shares in the employee share trust as part of capital management initiatives

Capital Management

Strong cash balance generation, no debt, robust pipeline enables capital management options

Cash & Investments Balance



1. Dividend payout ratio: 55-65%
2. IP-related M&A: CourseLoop acquisition
3. Stable equity base: $30.4 million paid for 750,000 shares purchased rather than issued for staff equity plans

Capital Management

Within a disciplined and incremental framework, we will continue to enhance shareholder value

FY25

1. Dividend payout ratio: 55-65%
2. IP-related M&A: CourseLoop acquisition
3. Stable equity base: $30.4 million to purchase 750,000 shares rather than issue for staff equity plans

+

Special dividend: 10 cents per share

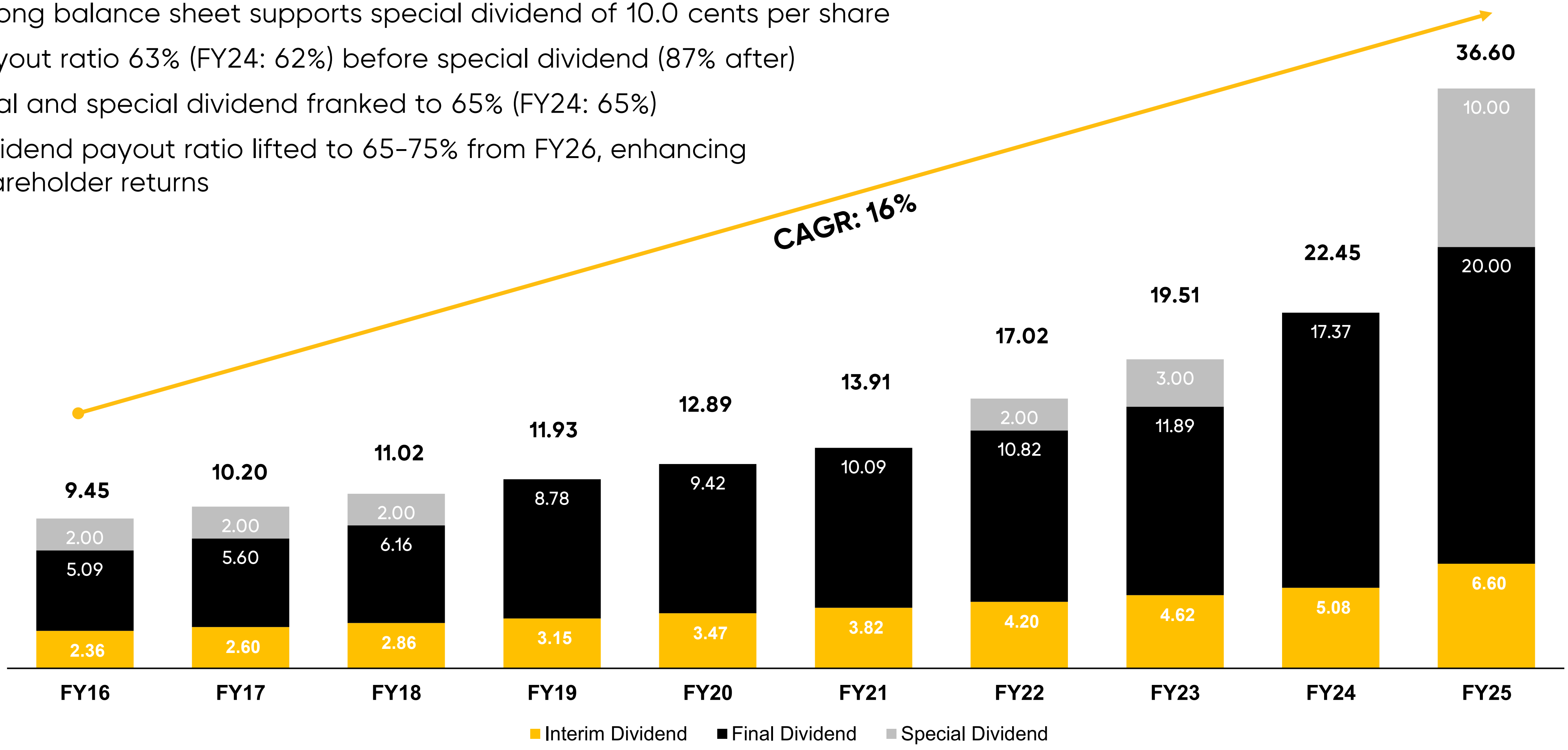
Future Periods

1. Dividend payout ratio: 65-75% ↑
2. IP-related M&A
3. Stable equity base: All staff-related equity purchased on-market

FY25 dividend up 63% to 36.60 cps

Significant uplift in total dividend from strong profit and cash result

- FY25 PBT up 19%, enabling final dividend uplift of 15% to 20.0 cents per share
- Strong balance sheet supports special dividend of 10.0 cents per share
- Payout ratio 63% (FY24: 62%) before special dividend (87% after)
- Final and special dividend franked to 65% (FY24: 65%)
- Dividend payout ratio lifted to 65-75% from FY26, enhancing shareholder returns



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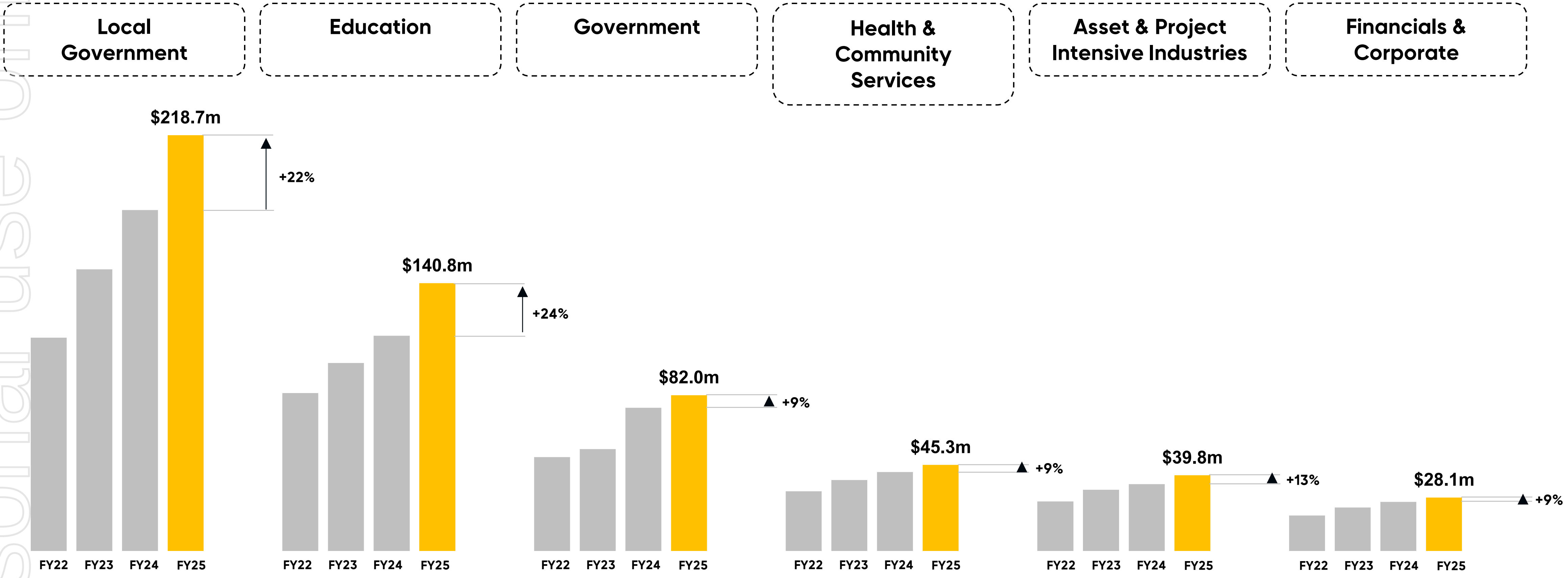
Significant achievements

Stuart MacDonald

Chief Operating Officer

All Verticals Performed Strongly

- ARR of $554.6m[1] up 18% from $470.2m (FY24)
- Our APAC market penetration in any single vertical does not exceed 15%[2] of Addressable Market
- Significant room to grow in future years

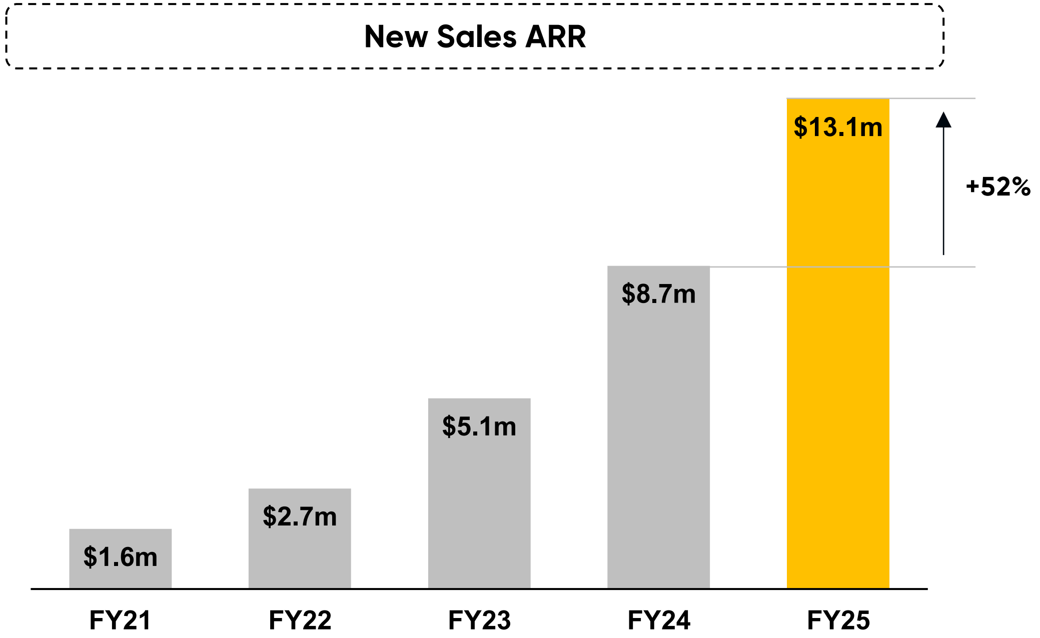


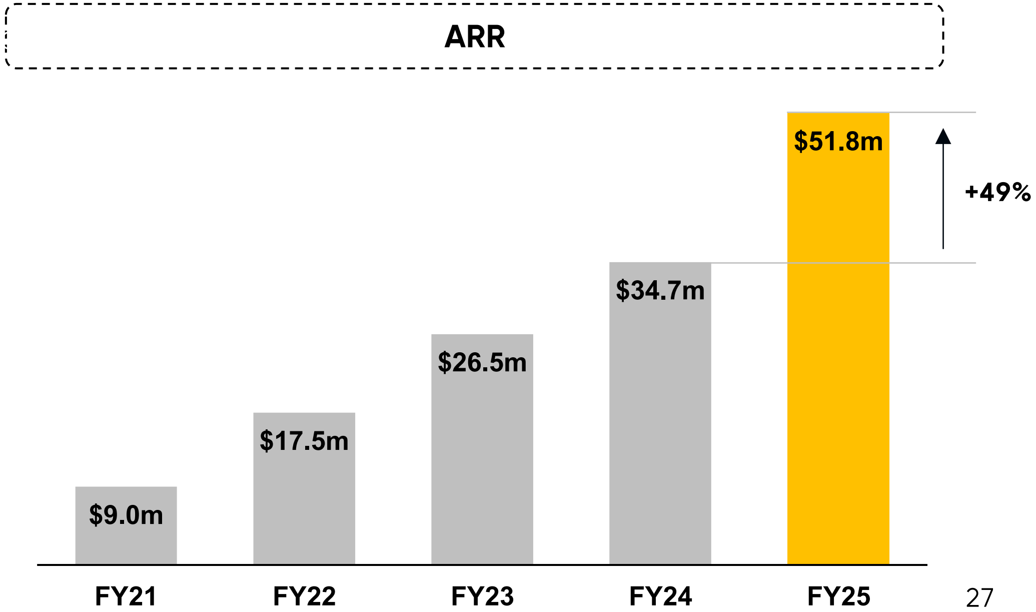
[1] Total is at 30 September 2025 and growth is for the 12 months from 30 September 2024
[2] Based on our existing customers and their use of TechnologyOne products and modules, as a percentage of total addressable market.

United Kingdom – Strong Momentum

Our past investment has built a foundation for strong, sustainable growth

- **FY25 sales ARR up 52% on the pcp**
- **FY25 UK ARR of $52m up 49% on the pcp**
- **Fully localised team with strong customer NPS and referenceability**





ROYAL borough of GREENWICH

- The Royal Borough of Greenwich became the second London borough to break free of the traditional model of implementing core enterprise software in favour of the leading SaaS+ solution.
- Greenwich are not just upgrading their ERP solution, they are rethinking how local government can use technology to be smarter, more efficient and more responsive.

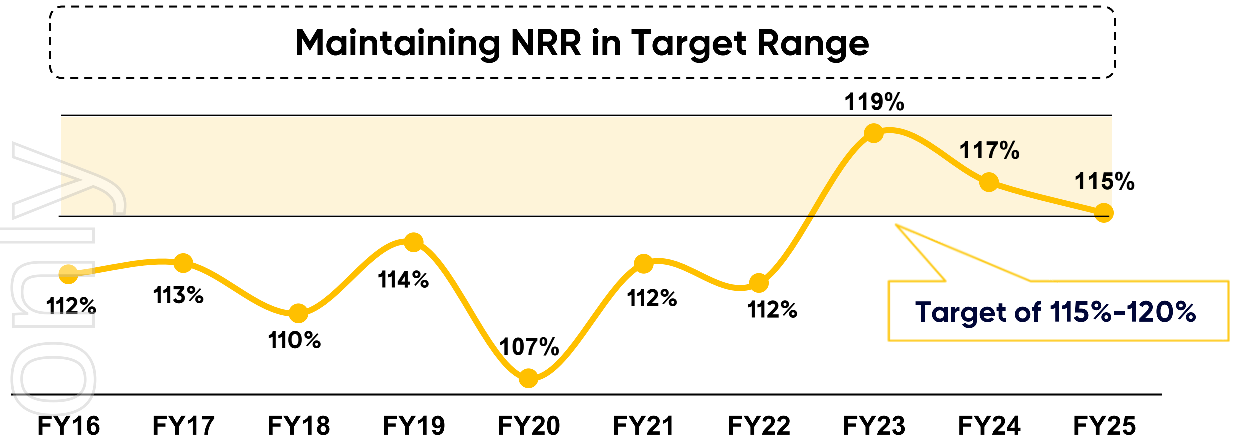
University of Hertfordshire UH

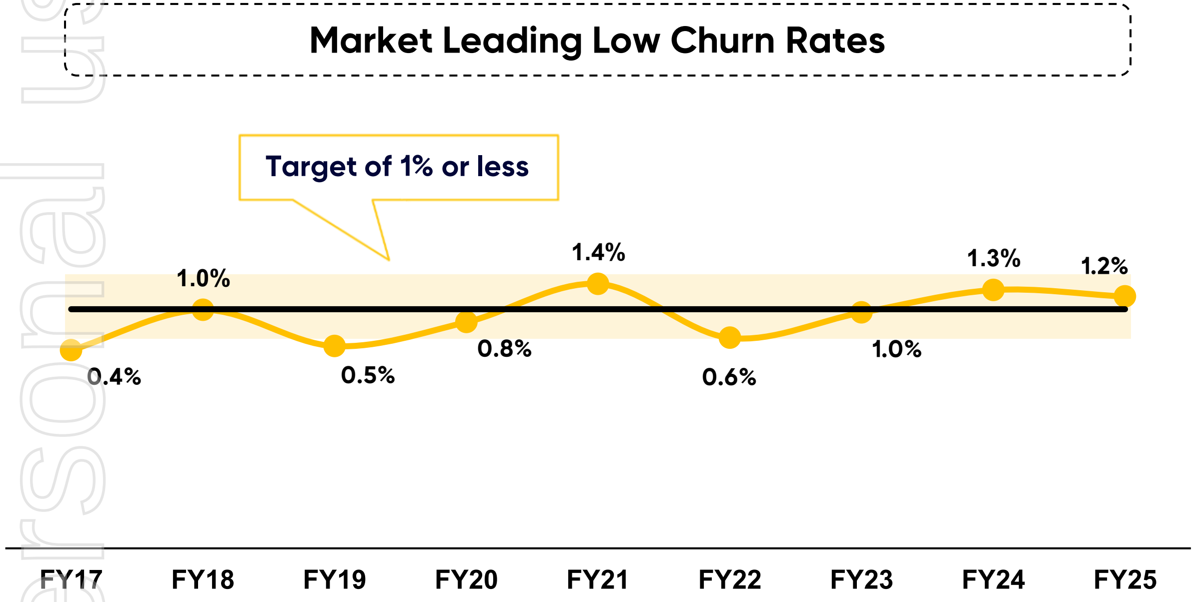
- The University of Hertfordshire expanded its partnership with TechnologyOne to support its rapid growth and ensure it can continue to enhance student experience by selecting our next-generation Student Management solution as a keystone of its ambitious 2030 growth strategy.

Central Coast Council

- Central Coast Council took a major leap forward in its financial sustainability roadmap replacing its fragmented IT system with TechnologyOne's modern, unified OneCouncil solution.
- The new OneCouncil solution is forecast to deliver $4.2 million in savings to Central Coast Council over the 10-year contract period.

Market Leading Net Revenue Retention and Churn

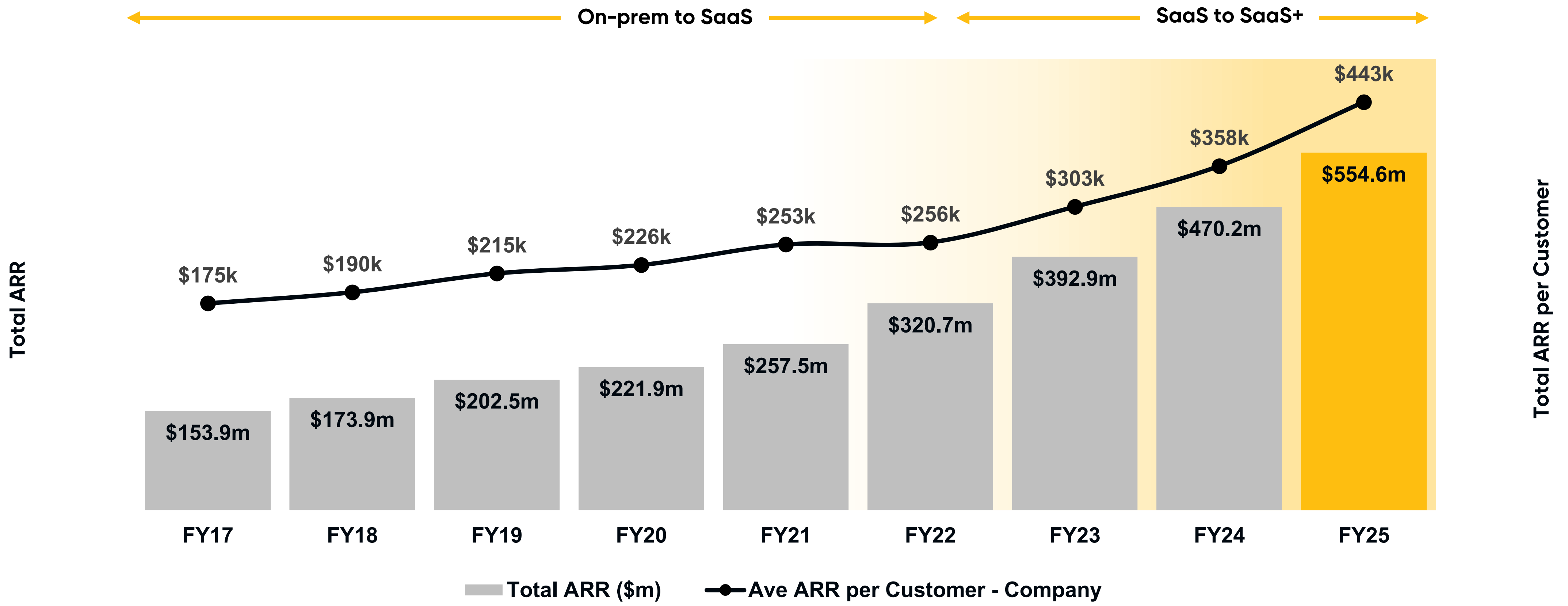




- NRR remains in our target range of 115% to 120%
- Our primary growth engine is expanding our relationships with customers
- At 115% we continue to double the size of the business every 5 years

Accelerated Customer Adoption of Mission Critical Products

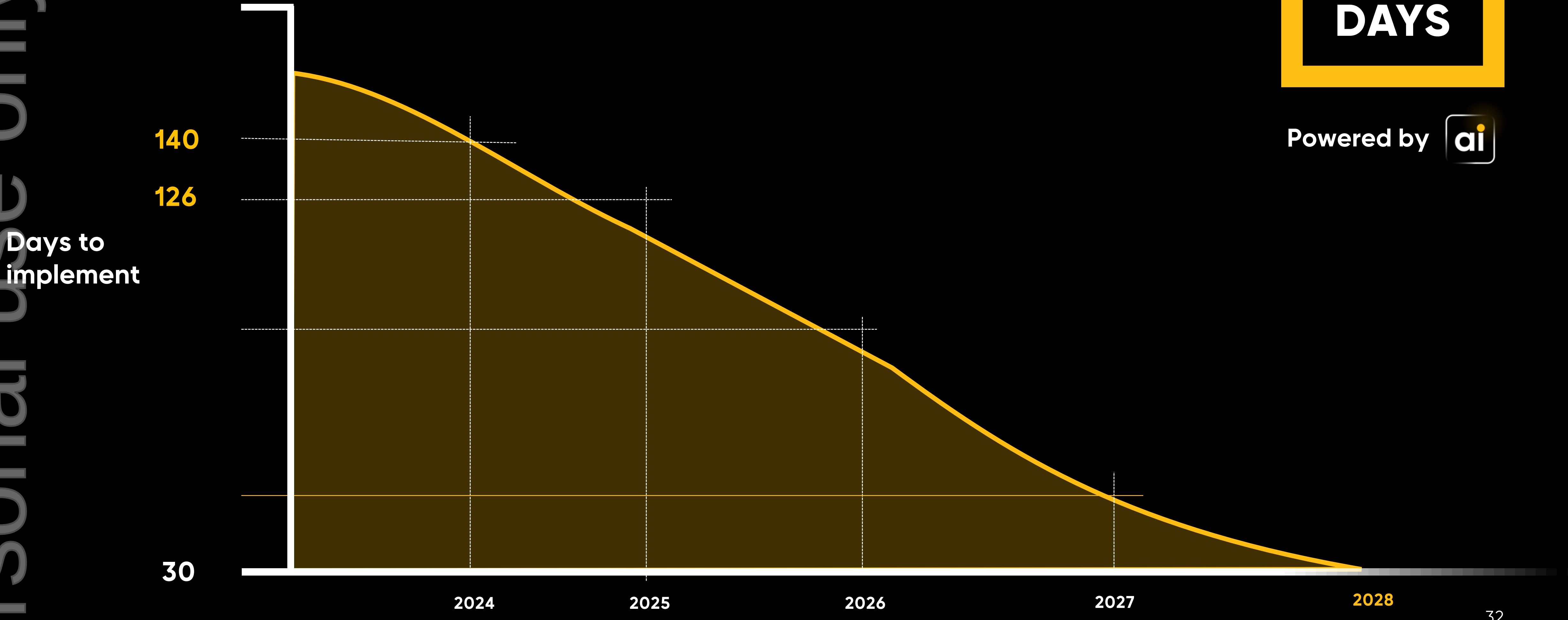
- Maintaining Strong + Consistent ARR Growth
- Validation that our SaaS+ strategy, our go to market, our value and our delivery is achieving results



SaaS+

Solution as a Service

Path to ERP in 30 days

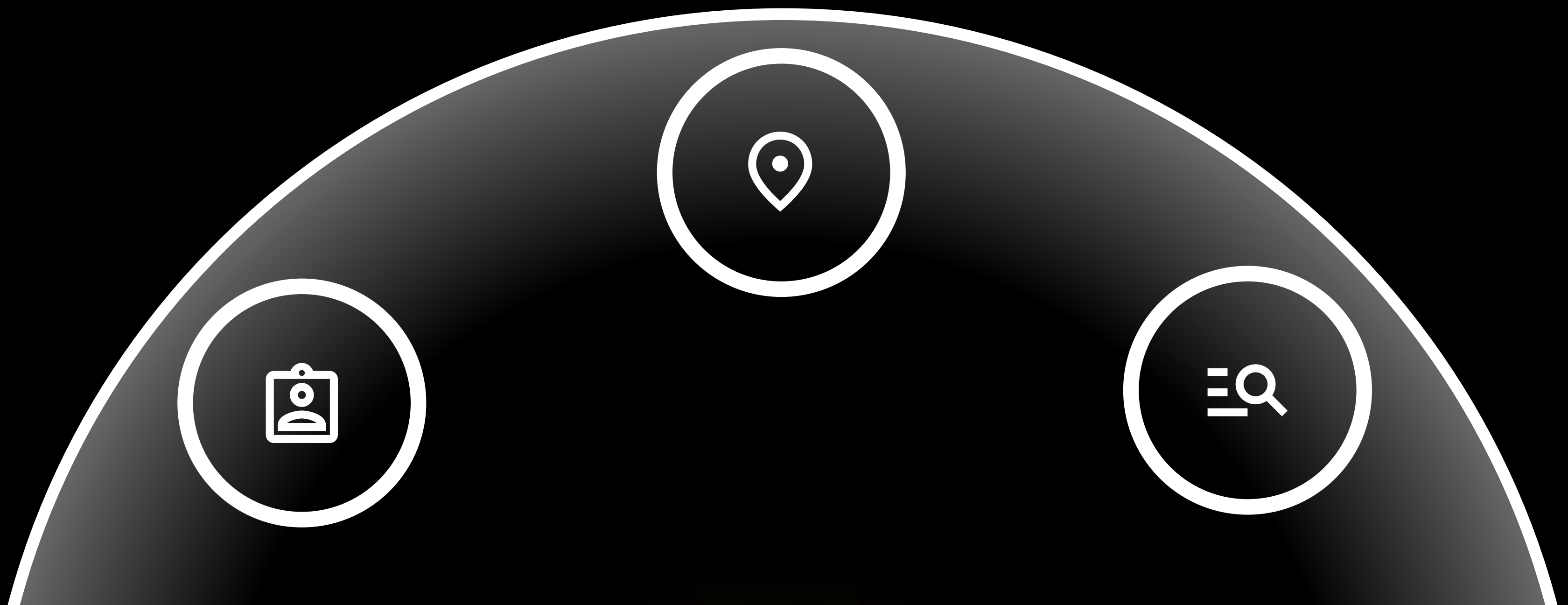


ERP IN 30 DAYS

Powered by ai

We have been embedding **AI** for more than six years

We made AI a strategic priority 2 years ago, building **AI** into core products



Our AI Strategy

Ai

AI Enterprise Products

ERP Products that are AI Enabled

Total ERP Solution – now with the Power of AI

AI Enterprise Products

cia

- **AI Enabled** App Builder
- Business Analytics
- **AI Enabled** Corporate Performance Management
- Curriculum
- **AI Enabled** Enterprise Asset Management
- **AI Enabled** Enterprise Budgeting
- Enterprise Cash Receipting
- **AI Enabled** Enterprise Content Management
- **AI Enabled** Financials
- **AI Enabled** Human Resources and Payroll
- Performance Planning
- **AI Enabled** Property and Rating
- **AI Enabled** Spatial
- Student Management
- **AI Enabled** Supply Chain Management
- Timetabling & Scheduling

For our Community

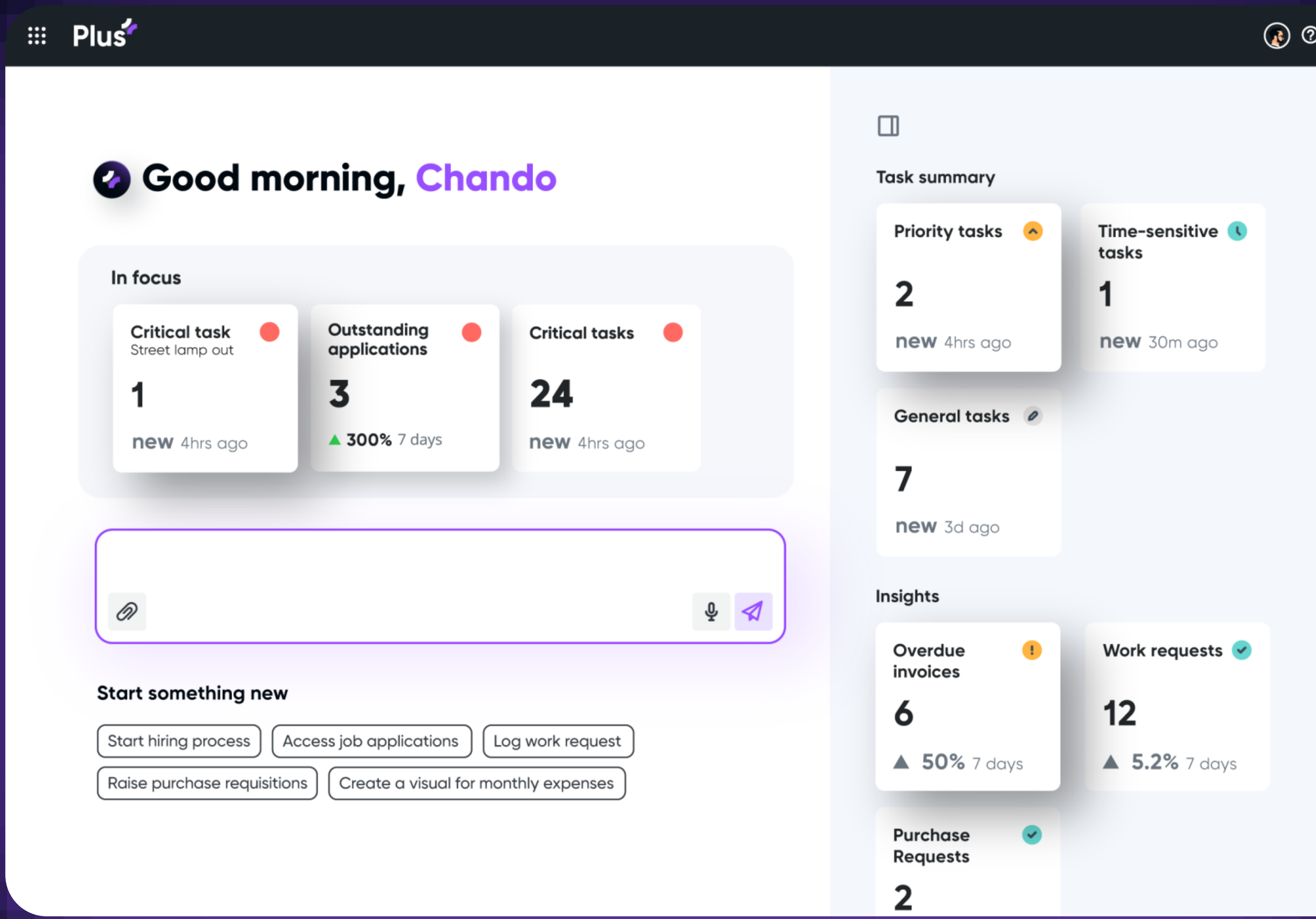
dxp

- **AI Enabled** DxP Essentials
- **AI Enabled** DxP Local Government
- **AI Enabled** DxP Student

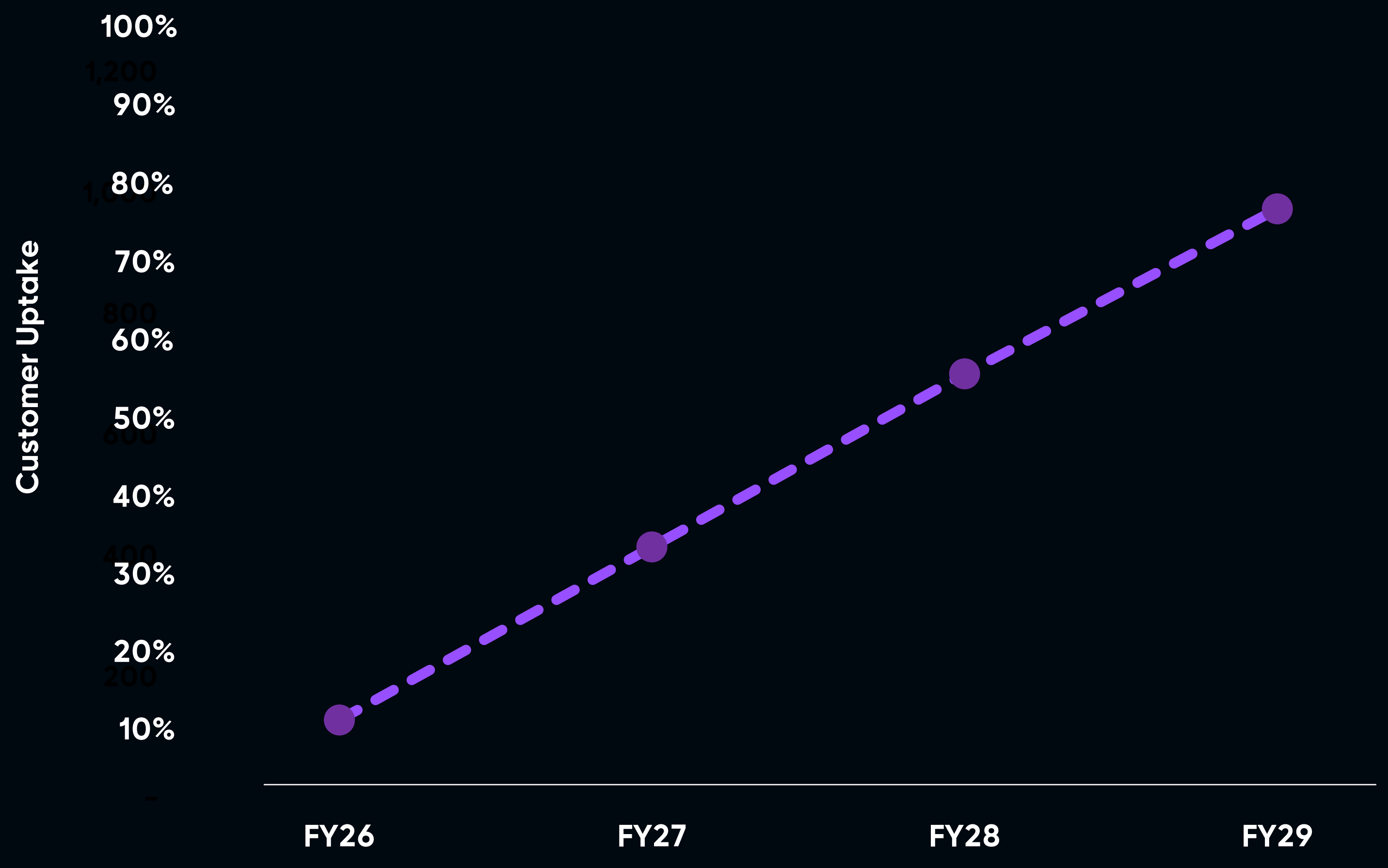
For your Community

Introducing

Plus



Plus: Fastest Customer Uptake



** For illustrative purposes only. Actual rates of customer adoption are not known or forecast at this stage.*

Significant R&D Investment – Delivers Our Future Growth

R&D investment of $153.7m[1]

25% of Total Revenue

459 new features

Fastest Adoption

Continuous R&D staff investment

SaaS+

ERP IN 30 DAYS

Powered by ai

dxp

Google to outcome experience

Plus

[1] R&D expenditure before capitalisation

FY25 Summary

Record profit, revenue, and ARR

Record Total Dividend up 63% to 36.6 cps

R&D investment for future growth of $153.7m, up 20%

Delivered game changing AI technology – Plus

Record Total ARR up 18% to $554.6m

Record Profit Before Tax up 19% to $181.5m

Rule of 40 +59%

Record UK ARR up 49% to $51.8m

SaaS+ Delivers

- Another step-up in Profit
- 19% Profit Before Tax Growth
- ARR up 18%

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Building the Future + Long-Term Outlook

E. Chung

Edward Chung

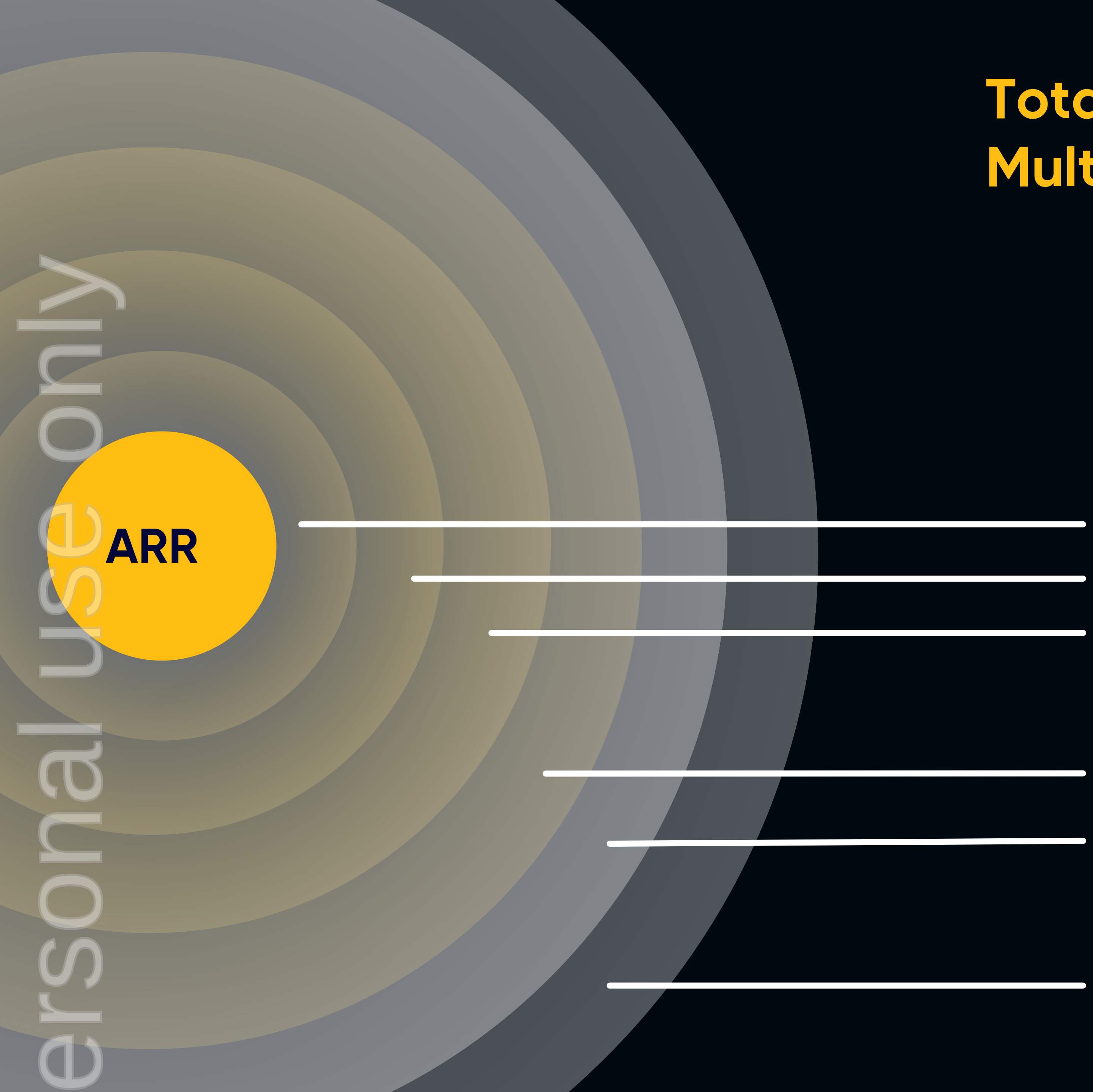
Chief Executive Officer

Continue to double in size **every 5 years**

A new long-term target

$1b+ ARR by FY30

Total Addressable Market $13.5b
Multiple Platforms for Growth



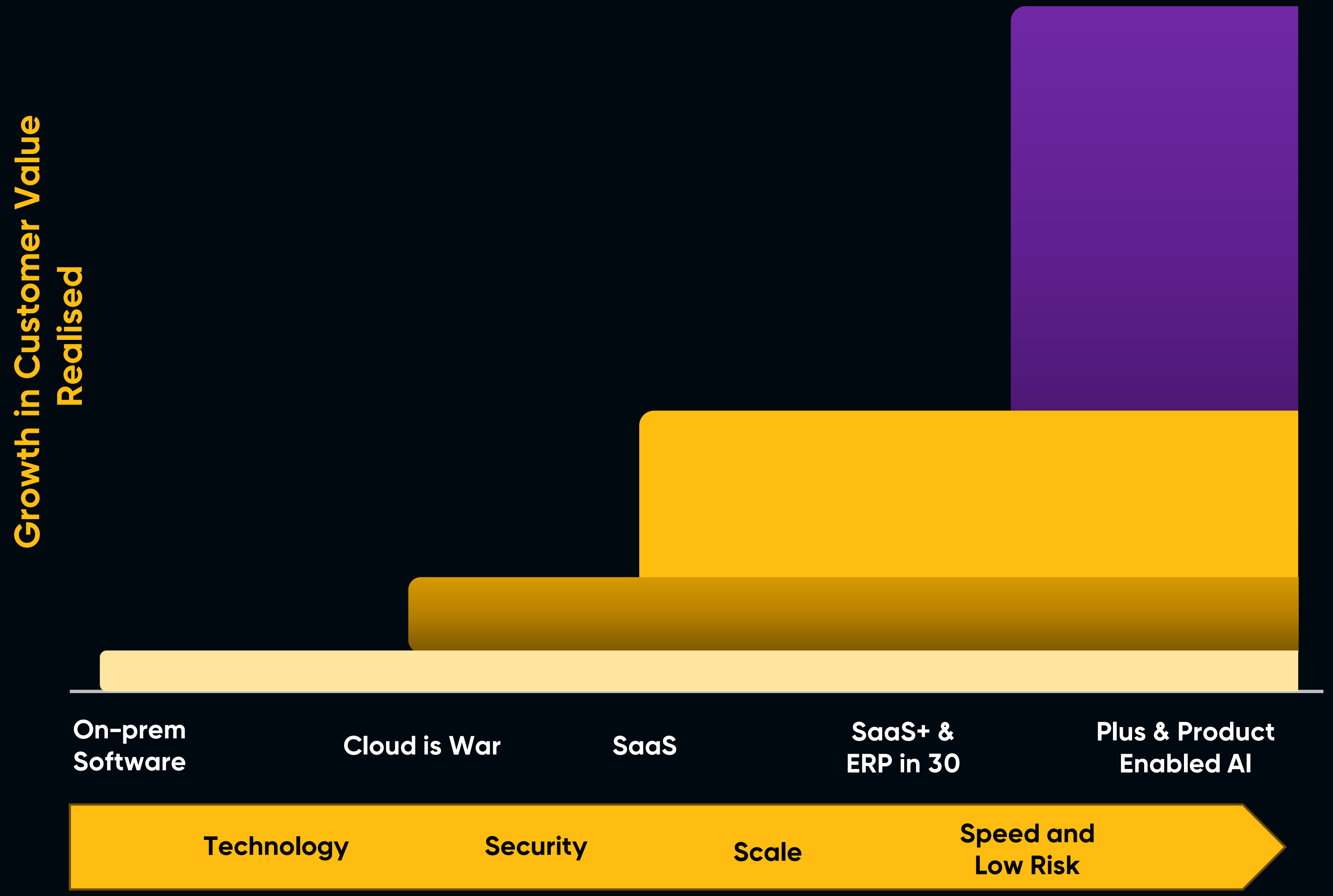
- **Strong Net Revenue Retention (NRR) of 115-120%**
- **Significant economies of scale will drive Profit margins to 35%+**

Grow:
- Significant ARR whitespace in our APAC customer base
- Continuing growth in new logos in APAC
- Growth in ratables and students
- Inflationary growth in pricing
- Continuing growth in the UK

Build:
- Solution as a Service is a gamechanger, lifts ARR by 40%
- R&D over next 5 years doubles APAC ARR whitespace

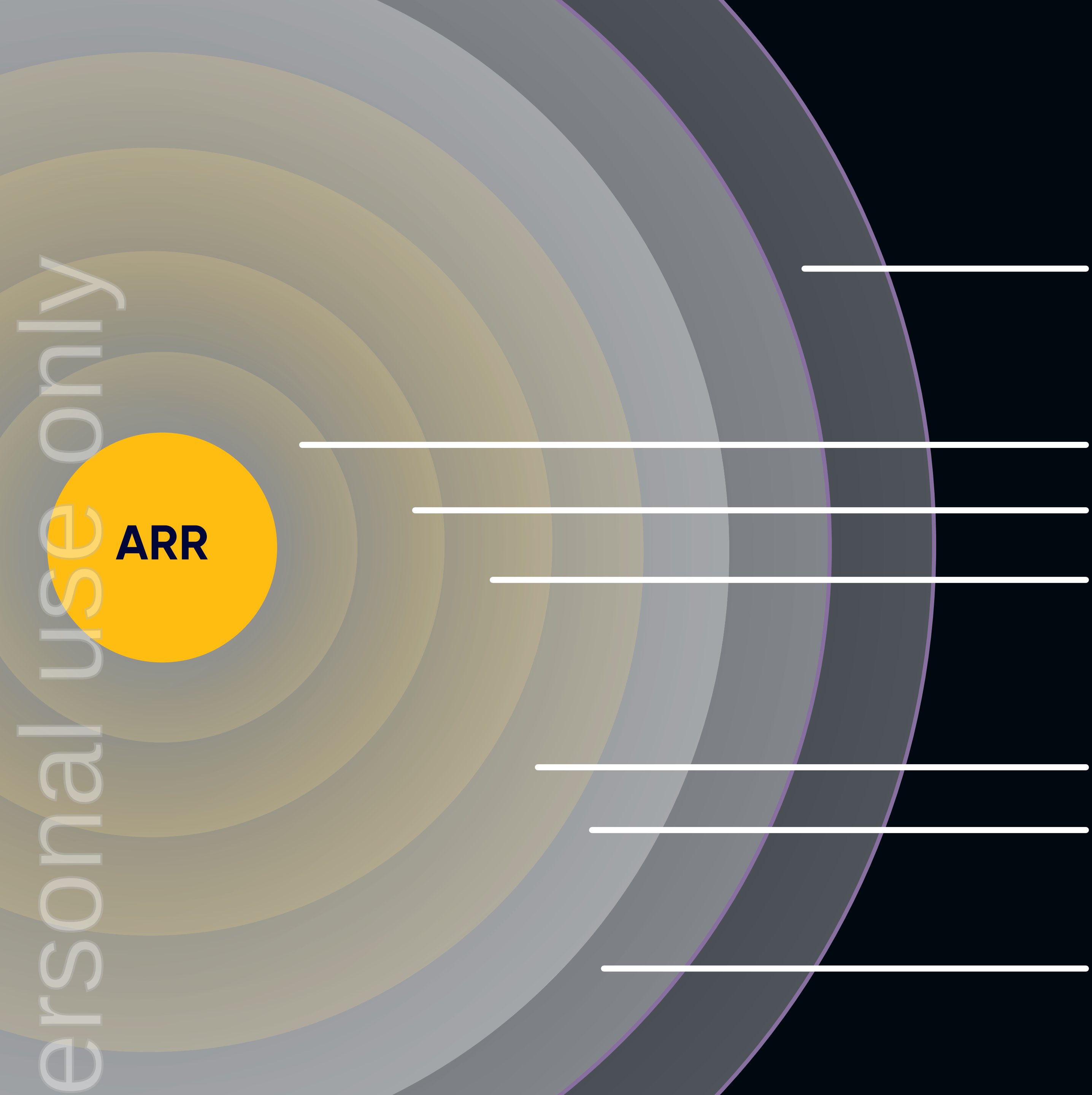
Buy:
- Strategic acquisitions

Evolution of ERP – Growth in Customer Value



Our Competitive Strengths – A Strong Moat

Levers for Growth	Our Competitive Strengths
Vertical Expertise and IP	• Mission-critical software • Defence in-depth security and data sovereignty • Invest 20% to 25% of total revenue in R&D continuously delivering new products and modules
Compliance Software	• Software built for highly regulated sectors
SaaS+ and ERP in 30 Days	• Faster time to value for customers • De-risking implementation
Customer Retention	• Industry-leading 99% customer retention
Execution Track Record	• We dream big and deliver • 38-year track record of delivery and execution
Data Advantage	• More data = more learning = more augmentation = **Valued Data Partner** • Deeply integrated data increases customer value, further raising switching costs
AI Enhancement to ERP	• More products represents more value to customers = **Sticky Customers** • Power of data across an organisation is shared = No Silos • No clicks, no screens, just conversations = **Makes ERP easy for everyone to use**



Path to $1b+ by FY30.
Clearer than Ever

Uplift from AI transaction driven ARR

Grow:

- Significant ARR whitespace in our APAC customer base
- Continuing growth in new logos in APAC
- Growth in ratables and students
- Inflationary growth in pricing
- Continuing growth in the UK

Build:

- Solution as a Service is a gamechanger, lifts ARR by 40%
- R&D over next 5 years doubles APAC ARR whitespace

Buy:

- Strategic acquisitions

FY26 Outlook + Long-term Outlook

Edward Chung

Chief Executive Officer

FY26 Outlook

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Resilient Markets

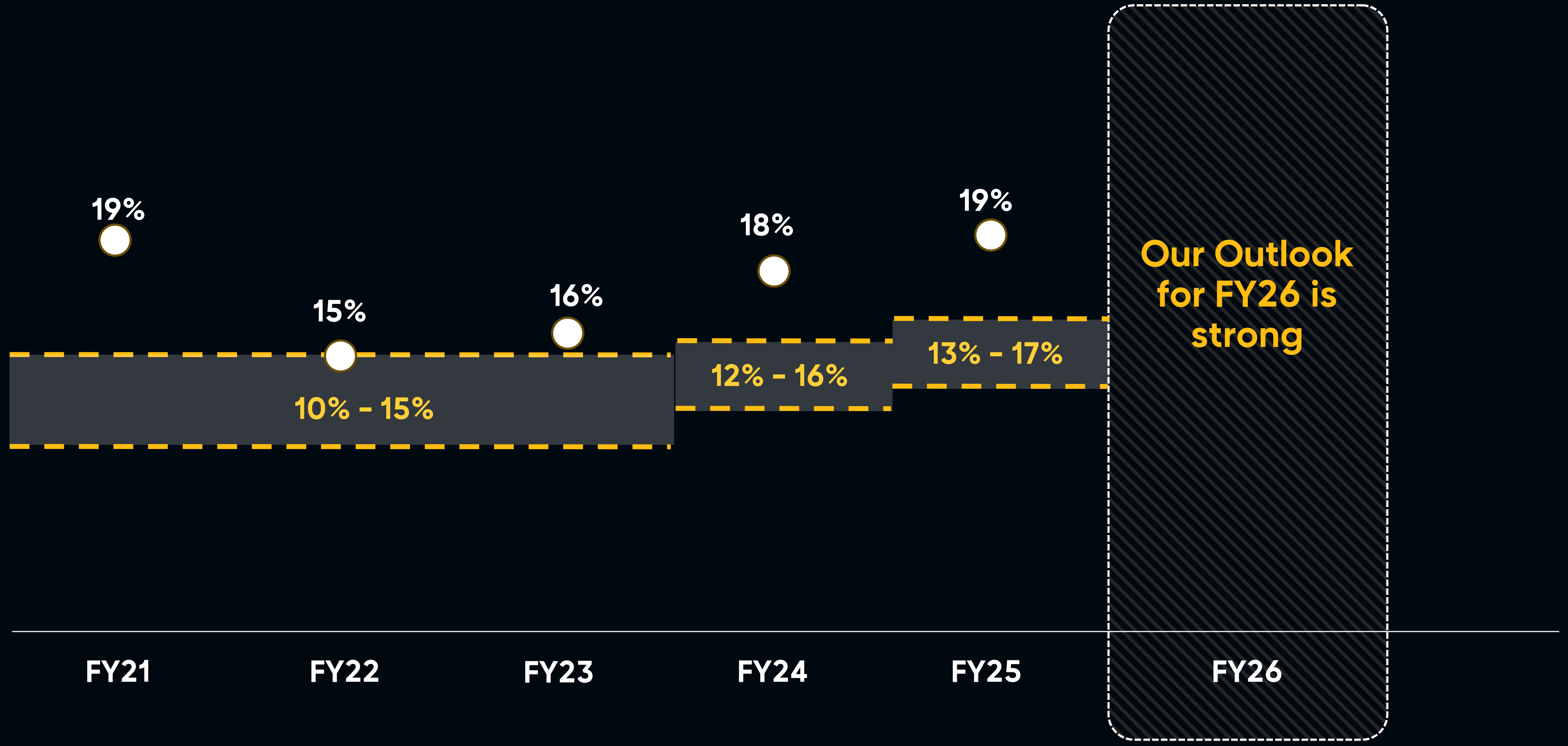
Mission Critical Software with Deep Functionality

We Drive Innovation for our Customers – Plus will drive NRR

- We will continue to double in size every 5 years
- Long-term target of $1B+ ARR by FY30
- Profit Before Tax margin expansion to 35%+ in the long-term

Profit Before Tax Growth of 19%

Profit growth accelerated in FY25
Track record of achieving top of guidance



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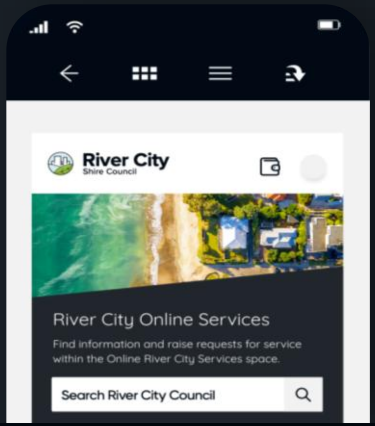
Long-Term Outlook

$1B+ ARR BY FY30

20
Products



$13.5B
Total Addressable Market

Multiple platforms for growth

SaaS+

ERP IN 30 DAYS

Plus

People are our power

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Making life simple for our community

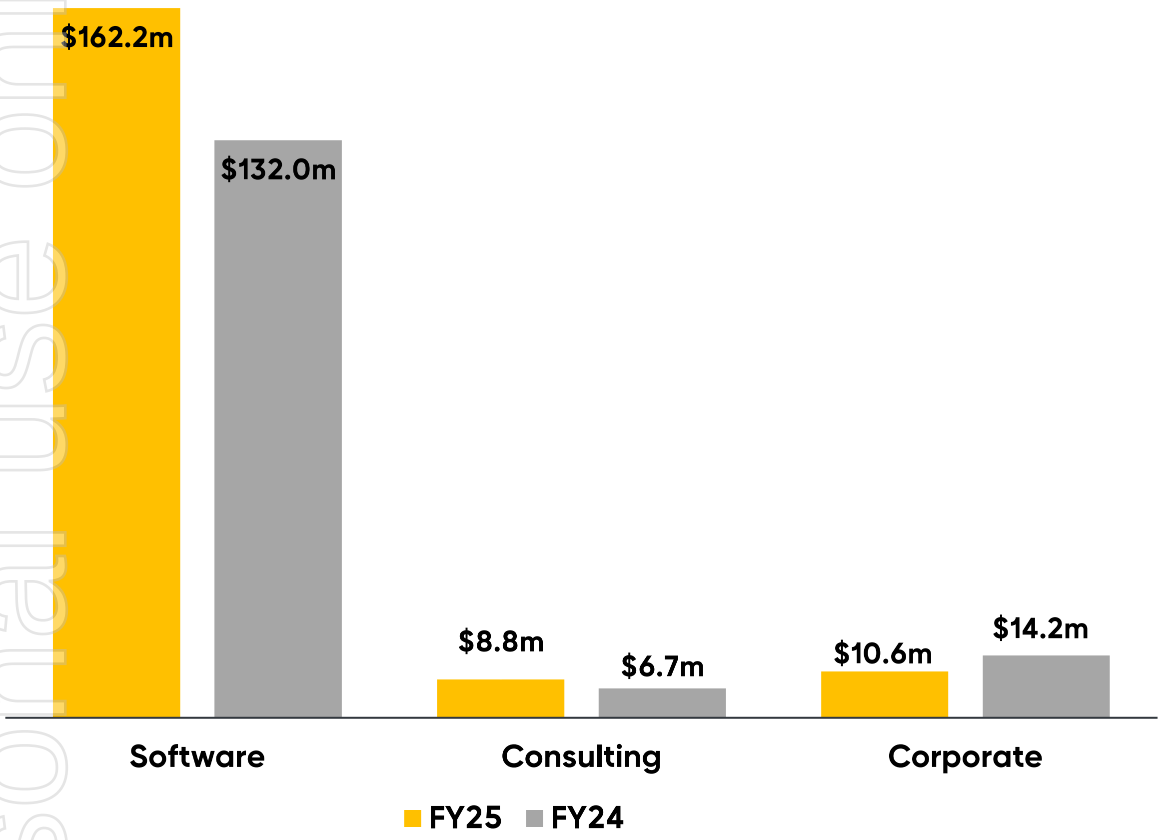
Appendices

Appendix A: FY25 Profit by Segment
Appendix B: R&D - Disciplined and Transparent
Appendix C: Drivers for Long Term Growth
Appendix D: Glossary

Appendix A: FY25 Profit by Segment

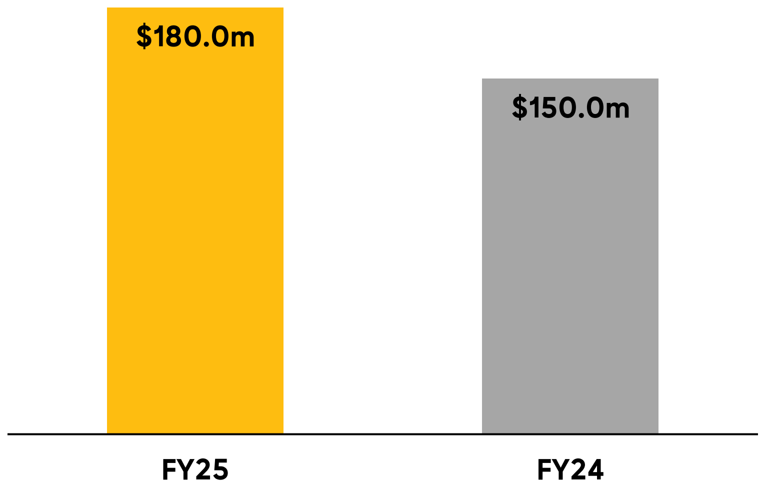
Strong Company profit of $181.5m, up 19% pcp

Operating Segment Analysis

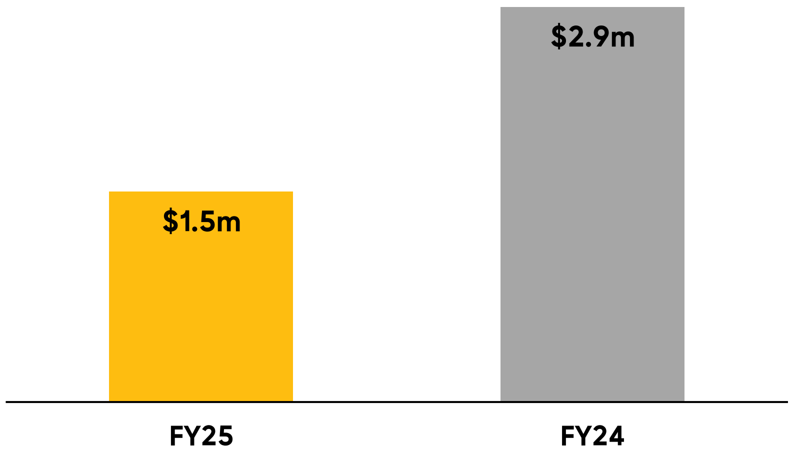


Geographical Analysis

APAC

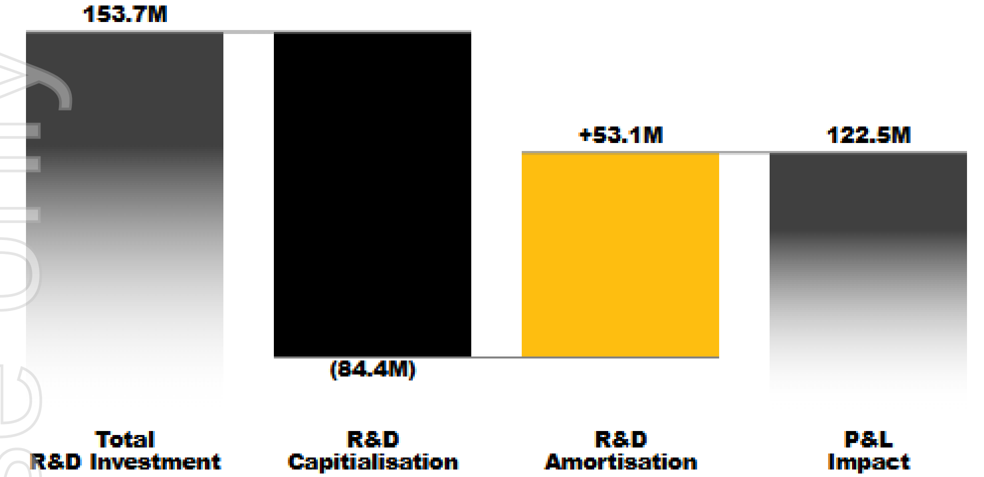


UK

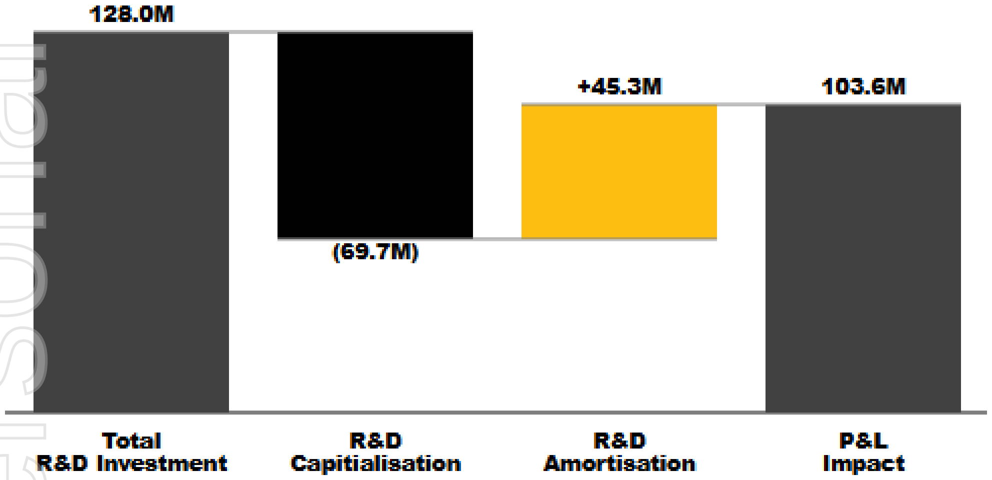


Appendix B: R&D Disciplined and Transparent

FY25



FY24



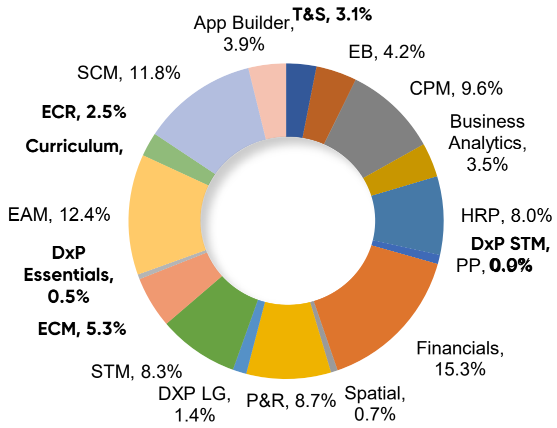
	R&D Investment ($'000)	Software Development Capitalised ($'000)	Percent Capitalised %	Amortisation Expense ($'000)	Amortisation Period Years	Net Expense through P&L ($'000)
FY21	77,005	41,858	54.4%	13,429	5	48,576
FY22	92,197	50,060	54.3%	23,400	5	65,537
FY23	111,995	60,605	54.1%	34,055	5	85,445
FY24	127,995	69,719	54.47%	45,319	5	103,595
FY25	153,727	84,397	54.90%	53,143	5	122,474

Appendix C: Drivers for Long Term Growth

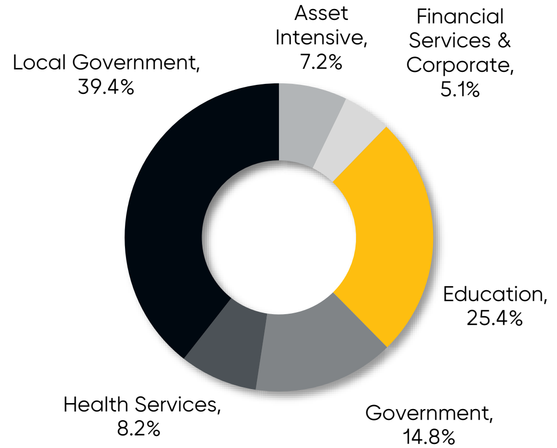
Diversified revenue streams

Increase Product Penetration
20 Licensable products[1]
Over 500+ licensable modules

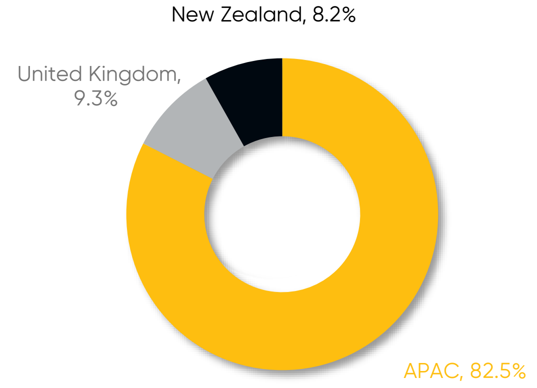
BY PRODUCT



Increase Market Penetration
6 Vertical markets[1]



Expand Geographies
APAC & UK[1]



Strong, very loyal customer base

- PROVIDES MISSION CRITICAL SOLUTION – 'STICKY CUSTOMER BASE'
- 99% CUSTOMER RETENTION RATE
- 90%+ OF OUR REVENUE IS NOW SAAS and RECURRING
- TECHNOLOGYONE GLOBAL SAAS ERP SOLUTION

[1] Based on total ARR, 16 core product, 3 DxP products and Plus.

Appendix D: Glossary

Annual Licence ARR	Annual Recurring Revenue relating to annual licence fees for On-premise customers
APAC	Asia Pacific - Includes Australia, New Zealand, Malaysia and the South Pacific
ARR	Annual Recurring Revenue
ARR Sales	New Annual Recurring Revenue sold during the period
Churn	Lost customers
CPS	Cents per share
DXP	Digital Experience Platform
EBIT	Earnings before interest and taxes
EBITDA	Earnings before interest, taxes, depreciation, and amortisation
EBITDAR	Earnings before interest, taxes, depreciation, amortisation, and research and development costs
EPS	Earnings per share
Free Cash Flow (FCF)	Cash flow from Operating Cash Flow less capitalised development costs, capitalised commission costs and lease payments
Legacy Licence Fees	On-premise licence fees / Perpetual licence fees
LG DXP	Local Government Digital Experience Platform
NPAT	Net Profit After Tax
NRR	Net Revenue Retention
PBT	Profit Before Tax
PCP	Prior Corresponding Period
R&D	Research & Development
ROE	Return on Equity
Rule of 40	The sum of ARR growth and the 12-month rolling free cash flow margin pre-tax (free cash flow as a percentage of ARR)
SaaS +	Solution as a Service
TAM	Total Addressable Market

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