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Urbanise.com Ltd

# H1 FY2026 Results

25 February 2026

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## Agenda

- 1 Business Highlights
- 2 Market Overview and Driving Sustainable Growth
- 3 H1 FY2026 Financial Results
- 4 Outlook

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# Business Highlights



# Why Urbanise?

## Simplify, Automate, Delight & Drive Customer Success

### Our Solutions

- Industry specific platforms: Urbanise Strata and Urbanise FM
- **Comprehensive solutions** for streamlined operations and data-driven insights
- Focus on **automation, efficiency, and profitability**

**617k**

Lots billed\*

**3.66k**

FM users billed

### Our Expertise

- **Deep domain expertise, specialising in product development**, implementation, data migration, and support
- Proven track record of successful system roll-outs

**\$13.6m**

Contracted ARR

**89.0%**

Recurring revenue

### Our Commitment

- Dedicated team **committed to customer success and growth**
- **Continuous innovation** to meet evolving industry needs
- End-to-end services including implementation, training, and support

**98.1%**

Net ARR retention

**18**

Countries

# H1 FY2026 Key Metrics vs pcp<sup>3</sup>

**\$7.3m**

**Revenue**

▲ 15%

- Overall revenue from ordinary activities increased by \$967k (15.3%), driven by a \$590k (10%) increase in total licence fees.
- Professional fee revenue increased \$378k driven by NAB<sup>2</sup> fees.

**\$13.2m**

**ARR<sup>1</sup>**

▲ 17%

- ARR grew by 17% following the NAB Partnership and new customer implementations, predominantly for FM.

**\$0.4m**

**Backlog**

▼ (29%)

- Overall backlog reduced by \$187k (29%), driven predominantly by reduced sales and a large-scale FM roll out in MENA

**\$12.5m**

**Net cash position**

No Material Debt

- Underlying average monthly cash usage of \$557k compared with \$139k generated monthly in H1 FY2025.
- Urbanise maintains strong focus on cash collections to offset the ongoing expenditure related to the development of the DPIS<sup>4</sup>

**98.1%**

**Net ARR Retention**

- Net ARR retention up from 87.0% on pcp<sup>3</sup>
- Strata ARR retention of 98.4% (up from 97.1% in pcp<sup>3</sup>)
- FM ARR retention of 97.6% (up from 72.9% pcp<sup>3</sup>)

# H1 FY2026 Key Metrics Detail

H1 FY26 ARR growth was flat driven by small to medium sized Strata and FM contract wins, offset by Strata customer churn



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# Market Overview and Driving Sustainable Growth



# Australian Strata Industry – Overview & Opportunity

## 1. Large, Fragmented and Growing Market

- Australia has over **3.1 million strata lots** across **358,000+ schemes**<sup>1</sup>
- These are serviced by around **1,200 strata management businesses**<sup>2</sup>
- Over **50% of strata schemes have fewer than 10 lots**, and **91% have fewer than 50** - indicating a highly fragmented, SME-driven industry<sup>1</sup>
- Sector growth is being fuelled by **urbanisation** and a shift toward **higher-density living**, with strata now representing **over half of new residential construction**<sup>1</sup>

## 2. Operational Complexity & Margin Pressure

Strata managers face rising challenges from:

- **State-based regulation**, financial and reporting obligations.
- **Building defects** and insurance risks (85% of buildings have at least one major defect).<sup>2</sup>
- **Labour cost pressures** - with wages consuming **~49% of total operating revenue**, making it harder to invest in transformation.<sup>2</sup>

Many firms experience **high staff turnover** and lack internal bandwidth for change.

## 3. Technology Lag and Migration Inertia

Many firms (40%+) still use **on-premise or outdated systems**<sup>1</sup>, despite the availability of modern platforms.

Managers are constrained by:

- **Limited IT capability** to lead transitions.
- **Fragmented software and banking ecosystems** requiring multiple vendors.
- **Fear of data loss or disruption** during system migration.

## 4. Demand for Modern, Digital-First Solutions

Owners and committees expect:

- **Real-time digital access** to documents and payments.
- **Transparent communication** and reporting.
- **Mobile-first and self-service** interfaces.

According to Macquarie, **55% of firms cite tech upgrades as their #1 strategic priority** over the next 2 years.

 community



Owner and resident  
Community Portal  
for LIVE 24/7  
access



Public  
API's

## INTEGRATIONS

STRATAVOTE

LevyCollect

Bing

ePost

Quick  
AP



 urbanise

Strata

## End-to-end Financial Management

Budgeting | Levy Management | Arrears Management |  
Banking Integration | Automated Reconciliation | Invoice  
Processing | Reports

## Day-to-day Strata Admin

Management Agreements | Facilities Maintenance –  
repairs and maintenance | Conflict Resolution | Insurance |  
Owner/Resident Enquiries

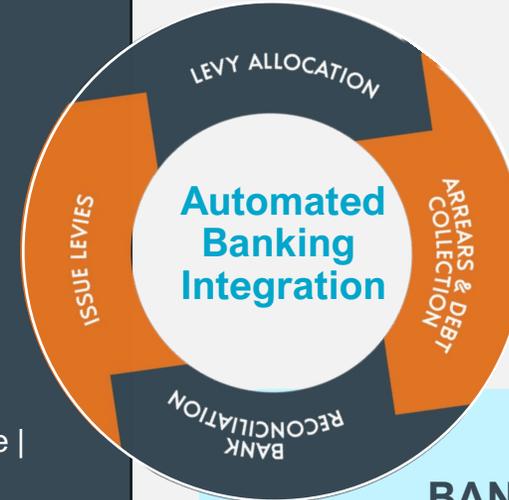
## Meeting Management

AGM's | Committee meetings

## Compliance



Unparalleled  
automation  
built for strata  
managers.



## BANK

Each strata scheme maintains a bank account to receive levy payments from owners, manage accounts receivable, and process accounts payable.

# FM Markets – Overview & Opportunity

## 1. Strong Foundation in Service Providers

- Urbanise FM was purpose-built for **outsourced FM service providers**, forming the core of our customer base.
- Urbanise FM is a **best-of-breed** alternative to works management tools and complex ERPs, delivering faster deployment and an improved ROI.
- We have established **strong traction with Tier 1 and Tier 2 providers**, where product–market fit is strongest.

Significant opportunity to grow through:

- Deepened vertical expertise
- Strategic account expansion
- Cross-regional leverage (APAC, MENA)

## 2. Expanding Footprint in Aged Care

- Entered the **Residential Aged Care** sector in 2023, with a focus on **Independent Living Units (ILUs)** and growing traction across the market.
- The market includes **663 providers**, with **25 major providers** accounting for **44% of sector coverage**.<sup>1</sup>

Growth supported by:

- **Regulatory change** is accelerating demand for digital compliance and reporting
- Industry consolidation is driving **urgency to modernise** and stay competitive
- Retirees expect higher service and facility standards
- **Opportunity to expand** through existing client relationships

## 3. Utilities Positioned for Scalable Growth

- Urbanise FM is actively supporting clients across the **electricity, gas, and water sectors**
- The market includes **1,426 utility businesses**<sup>2</sup>, presenting **ongoing growth opportunities**

Key strengths and opportunities:

- **Established pedigree**, including one of our **longest-standing and most satisfied clients** in the sector
- Proven capability in **complex, regulated asset environments**
- Strong demand for **centralised contractor management and compliance reporting**
- Multiple **reference sites** in place, supporting credibility and expansion across the industry

## 4. New Growth Path in Education

### APAC – Early Education & Childcare

- New market entry in **2025**, with our first **Tier 1 education client** now on board.
- The sector is under pressure from **margin compression, operational inefficiencies, and increased regulatory oversight**.
- We are gaining valuable insight into the unique operational needs of education providers through this initial engagement

### MENA – Private & International Schools

- 650+ institutions

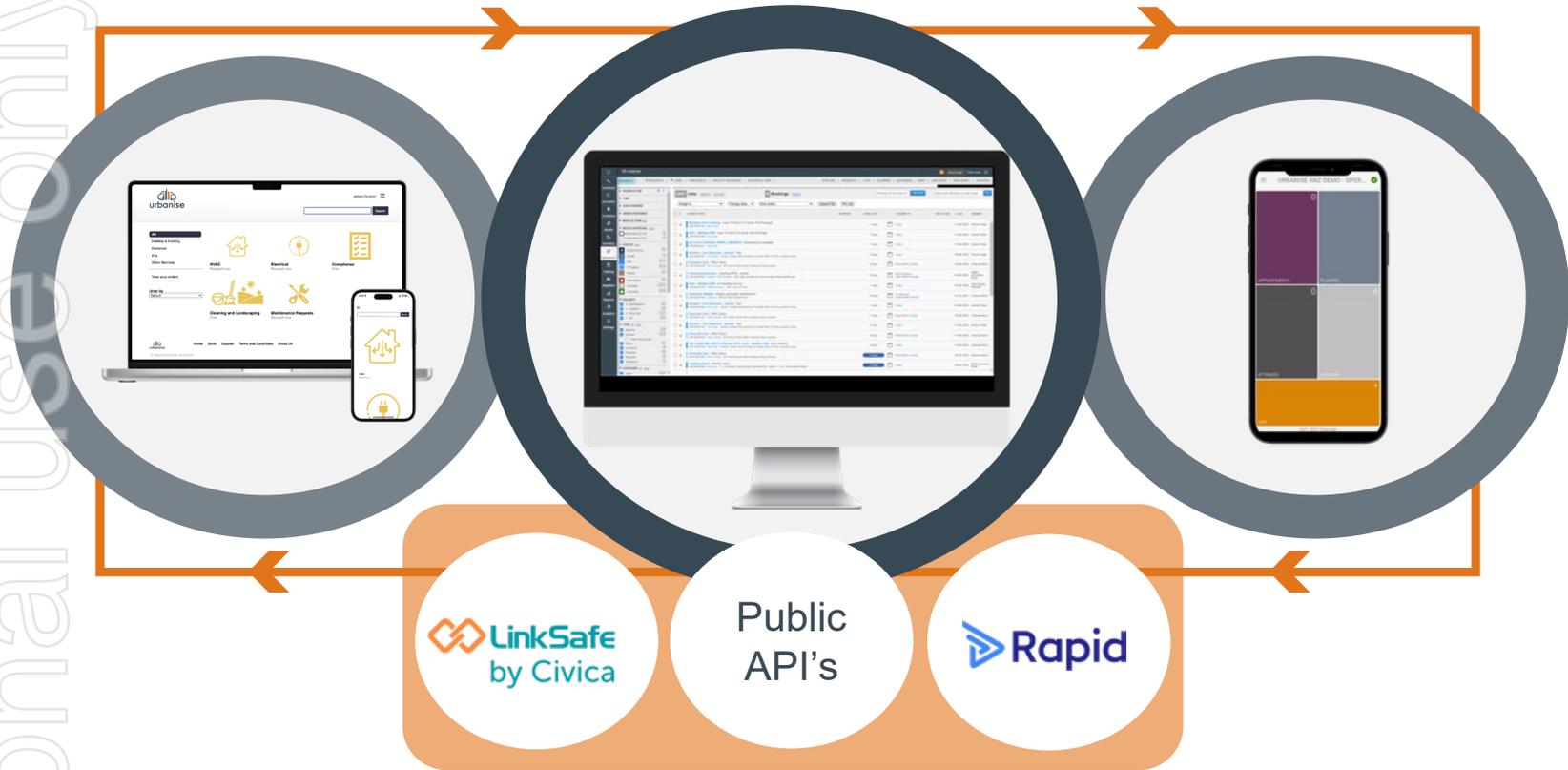
Strategy includes:

- Localised product positioning
- Relationship-driven expansion with leading K-12 operators

# All-in-one professional facilities management solution

Customer Portal

Force App



Analytics powered by Microsoft Power BI

- ✓ Works Management
- ✓ Asset Management
- ✓ Compliance
- ✓ Reporting & Analytics
- ✓ End User Engagement
- ✓ Integrations

# Long-Term ARR Growth Supported & Accelerated by AI

Urbanise is not a generic, seat-based SaaS business. It operates on long-term contracts and holds decades of proprietary customer and market data as well as complex ecosystem partnerships that generic AI cannot access or replicate. This creates a strong moat and AI-leveraged acceleration opportunity for the Company.

## Mission-Critical Regulated System of Record

### Mission-critical financial infrastructure

- Core trust ledger for regulated strata funds
- Compliance logic and financial guardrails
- Governs every levy, receipt and payment
- Enforces fund segregation and audit integrity
- Deep, structured transaction history across portfolios
- Not replaceable by AI – required foundation to effectively leverage AI

## DPIS

### Embedded Financial Rails

- Banking rails embedded directly into trust accounts
- Controls regulated daily cash movements
- Revenue tied to transaction volume
- Expands share of wallet across schemes
- Hardens platform defensibility at the financial layer
- Deep ecosystem partnerships & integrations that can leverage AI but cannot be replaced by AI
- Targeting completion in 2026

## AI-Enabled Workflow Intelligence

### Progressive AI Enablement within Urbanise Guardrails

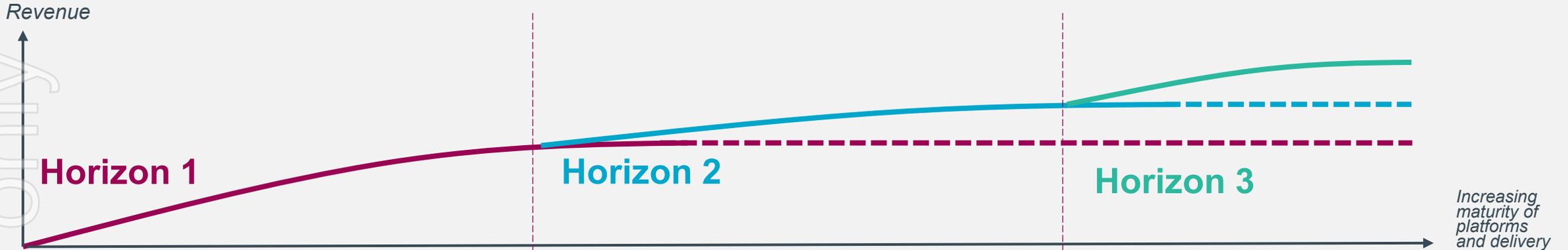
- Infrastructure in place to introduce AI-assisted reconciliation and workflow support
- Enhances productivity within regulated financial environments
- Strengthens the system of record
- Deployable at scale via cloud architecture
- Deeply embedded in a complex, highly regulated industry ecosystem
- Urbanise R&D benefits from AI acceleration

## Cloud Advantage & Scale

### Scalable, secure, continuous innovation

- Single codebase deployed globally
- Faster rollout of new features & integrations with continuous deployment - AI capabilities shipped to all customers simultaneously
- Positioned to capture migration from decentralised legacy systems
- Strata: Lot + transaction-based pricing. FM: seat and building/lot-based pricing. Urbanise is not a pure seat-licence model.
- Centralised data at scale - data aggregation across the entire customer base

# Driving Sustainable Growth



## Expand and maximise customer footprint:

1. Core markets of Australia, New Zealand, Middle East and parts of Asia
2. Other regions to follow once successful in core markets
3. licence and professional fees

### Execution

1. Develop products to maturity both FM & Strata based on direct customer input and research
2. Cloud 'one instance' offering
3. Direct sales & delivery

## Increase revenue per user or customer:

1. Functionality and integrations driven
2. Automations within platform
3. Additional licence or recurring revenues

### Execution

1. Build on maturity of products
2. Direct and indirect sales and delivery (partners)

## Leverage customer footprint:

1. Better connect Strata and Facilities Managers and trades through both platforms
2. Consider other services such as financing and insurance

### Execution

1. Services offered within platform
2. Leverage high retention customer base

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# H1 FY2026 Financial Results



# H1 FY2026 Financial Summary

\$'000s	H1 FY26	H1 FY25	Var	Var %
Licence fees	6,473	5,883	590	10.0%
Professional fees	800	422	378	89.5%
<b>Total revenue</b>	<b>7,272</b>	<b>6,305</b>	<b>967</b>	<b>15.3%</b>
Operating expenses	(7,479)	(6,392)	(1,087)	(17.0%)
Share-based payments	(500)	(809)	309	(38.2%)
<b>EBITDA</b>	<b>(707)</b>	<b>(896)</b>	<b>189</b>	<b>21.1%</b>
Depreciation and amortisation	(337)	(493)	155	31.5%
Foreign exchange gain/ (loss)	(8)	(273)	265	97.1%
Other income*	380	222	158	71.3%
Finance costs	(6)	(31)	25	79.8%
Other**	300	-	300	100%
<b>Net loss</b>	<b>(378)</b>	<b>(1,471)</b>	<b>793</b>	<b>53.9%</b>
<b>Recurring as % of total revenue</b>	<b>89.0%</b>	<b>93.3%</b>		
\$'000s	31 Dec 25	31 Dec 24	Var	Var %
<b>ARR</b>	<b>13,155</b>	<b>11,244</b>	<b>1,911</b>	<b>17.0%</b>
<b>Backlog</b>	<b>449</b>	<b>636</b>	<b>(187)</b>	<b>(29.4%)</b>
<b>CARR</b>	<b>13,604</b>	<b>11,880</b>	<b>1,724</b>	<b>14.5%</b>

## Licence Revenue:

- Growth was driven by the inclusion of \$655k of Partnership licence revenue from the NAB Agreement. Underlying growth was impacted by customer churn and a reduction in sales in the Strata business. New Chief Revenue Officer hired and in the process of ramping up.

## Professional Fees:

- Underlying Professional fees reduced by \$159k due to slower sales and the delay in project implementations to H2 FY2026.
- Total Professional Fees increased \$378k or 89.5%, with the half year result including \$507k in other partnership fees relating to the NAB Agreement.

## Operating Expenses:

- Underlying Operating expenses excluding NAB related costs reduced by \$102k (1.4%), driven by savings in both professional services and IT costs.
- Continuation of the new employee incentive scheme in FY26 covering a period of 3 years, resulted in a \$112k increase in non-cash Share-based payments, offsetting cost reductions due to the forfeiture of SAR's from employee leavers.

## EBITDA:

- EBITDA improvement of \$189k was underpinned by NAB related licence and professional fee revenue

# Strata Summary

\$'000s	H1 FY26	H1 FY25	Var	Var %
Strata licence fees	3,985	3,624	361	10.0%
Professional fees	562	96	466	485%
<b>Total revenue</b>	<b>4,547</b>	<b>3,720</b>	<b>827</b>	<b>22.2%</b>
<b>Licence fees % total</b>	<b>87.6%</b>	<b>97.4%</b>		
\$'000s	31 Dec 25	31 Dec 24	Var	Var %
ARR	7,877	7,028	849	12.1%
Backlog	308	510	(202)	(39.6%)
CARR	8,185	8,209	647	8.6%

## Licence fees

- Strata licence fee revenue increased by \$361k or 10%, driven by NAB Licence fees, offsetting customer churn and the revenue reallocation of \$248k in MENA disclosed in the prior year.
- Licence revenues of \$655K from the May 2025 NAB Agreement have been recognised in H1 FY26 and will continue to boost revenue in future years.

## Professional fees

- Increase in H1 FY2026 Professional fees driven by \$507K of NAB Professional fees. Underlying Professional fees reduced due to the lower sales in H1 FY2026

## ARR and backlog

- ARR growth was driven by the NAB partnership, offset by a reallocation of ARR from Strata to FM relating to a large MENA contract.

# Facilities Management (FM) Summary

\$'000s	H1 FY26	H1 FY25	Var	Var %
Licence fees	2,489	2,259	229	10.1%
Professional fees	237	326	(89)	(27.2%)
<b>Total revenue</b>	<b>2,725</b>	<b>2,585</b>	<b>140</b>	<b>5.4%</b>
<b>Licence fees % total</b>	<b>91.3%</b>	<b>87.4%</b>		
\$'000s	31 Dec 25	31 Dec 24	Var	Var %
ARR	5,278	4,217	1,061	25.2%
Backlog	141	126	15	11.9%
CARR	5,419	4,342	1,077	24.8%

## Licence fees

- FM licence fee revenue increased by \$229k or 10.1%, driven by \$248k of revenue reallocation from Strata to FM in the Middle East.
- After adjusting for this reallocation, FM licence fees decreased by \$19k.

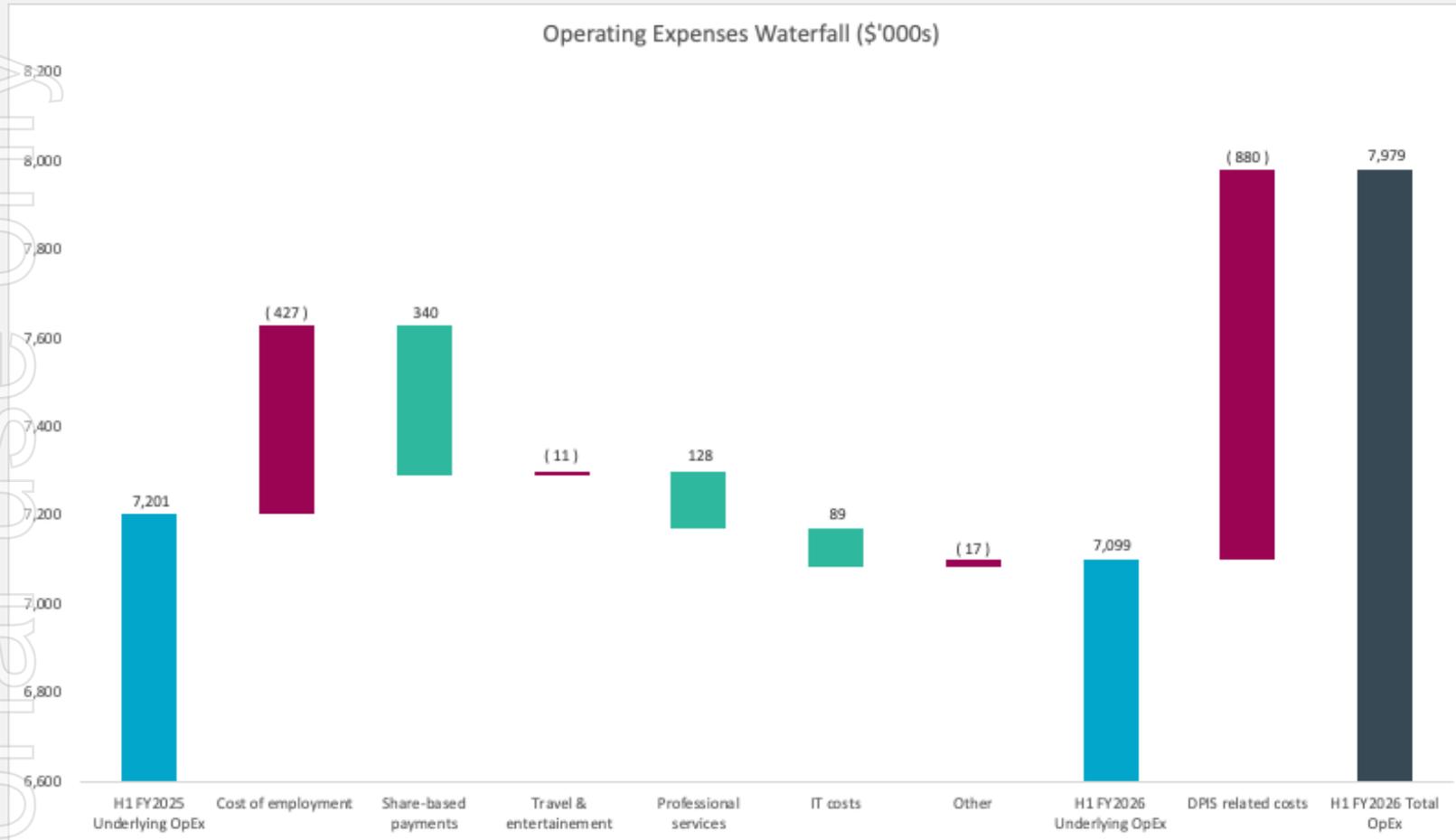
## Professional fees

- Professional fees decreased by \$89k due to timing of sales and implementations delayed to H2 FY26.

## ARR and backlog

- ARR growth of 25.2% reflects the reallocation of ARR from Strata to FM relating to a large MENA contract, in addition to new sales wins across the year.

# Operating Expenses



- Total operating expenses (inc share-based payments), increased by \$778k (10.8%) in the half vs pcp
- Excluding NAB related costs, operating expenses reduced by \$102k (1.4%), reflecting continued focus on cost management
- DPIS related costs are reflective of our upfront investment in the application and integration with NAB

# H1 FY2026 Balance Sheet

\$'000s	31-Dec-25	30-Jun-25
Cash and cash equivalents	2,547	15,887
Term deposits	10,000	-
Trade and other receivables	2,694	2,562
Contract assets	498	335
Other assets	88	136
Prepayment	418	356
<b>Total current assets</b>	<b>16,246</b>	<b>19,276</b>
Property, plant and equipment	228	145
Intangible assets	1,419	1,692
Goodwill and other intangibles	4,786	4,786
Other assets	12	122
<b>Total non-current assets</b>	<b>6,446</b>	<b>6,746</b>
<b>Total assets</b>	<b>22,692</b>	<b>26,022</b>
Trade and other payables	(1,678)	(3,477)
Derivative liability	(338)	(637)
Provisions	(776)	(790)
Deferred revenue	(6,065)	(7,193)
Lease liabilities	(75)	(95)
<b>Total current liabilities</b>	<b>(8,932)</b>	<b>(12,192)</b>
Deferred revenue	(201)	(402)
Provisions	(97)	(88)
Lease liabilities	(83)	(5)
<b>Total non-current liabilities</b>	<b>(382)</b>	<b>(495)</b>
<b>Total liabilities</b>	<b>(9,313)</b>	<b>(12,687)</b>
<b>Net Assets</b>	<b>13,378</b>	<b>13,334</b>

**Cash and cash equivalents (plus term deposits)** reduced by \$3,340k, driven by upfront investment in the Payments portal development as part of the NAB Partnership.

**Trade and other receivables** increased by \$132k compared to 30 June 25, following the processing of an adjustment accrual for an R&D grant receivable of \$444k in FY25 and an additional \$200k in H1 FY26.

**Intangible assets** - Development costs relate to the Strata platform. From 1 July 22, the capitalisation of the development costs ceased due to the maturity of the Strata product.

**Trade and other payables** decreased due to the payment of upfront investments in the payments portal as part of the NAB partnership.

**Deferred revenue** decrease relates to the timing of customer contract renewals.

# H1 FY2026 Cash Flow

\$'000s	H1 FY26	H1 FY25
<b>Opening Cash Balance</b>	<b>15,887</b>	<b>1,899</b>
Receipts from customers	6,548	7,761
R&D tax rebate and government incentive	-	-
Payments to suppliers and employees	(9,786)	(6,910)
Interest	(4)	(18)
<b>Net cash from/used in operating activities</b>	<b>(3,242)</b>	<b>833</b>
Payments for equipment	(31)	-
Repayment of leases	(52)	(75)
Term deposits	(10,000)	-
<b>Net cash used in financing and investing activities</b>	<b>(10,083)</b>	<b>(75)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(13,325)</b>	<b>757</b>
Effect of exchange rates on cash balances	(15)	75
Net cash flow movement for the period	(13,340)	832
<b>Cash at 31 December</b>	<b>2,547</b>	<b>2,731</b>
<b>Net cash flow movement for the period</b>	<b>(13,340)</b>	<b>832</b>
Term deposits	10,000	-
<b>Underlying cash flow for the period</b>	<b>(3,340)</b>	<b>832</b>
<b>Cash plus Term Deposits at 31 December</b>	<b>12,547</b>	<b>2,731</b>
<b>Underlying Average Monthly Cash Generated / (Used)</b>	<b>(557)</b>	<b>139</b>

- H1 FY2026 saw an increase in net cash used in operating activities compared to pcp. This was driven by payments related to portal development associated with the NAB Partnership.
- Payments to suppliers and employees increased by \$2.9m related to portal development costs as part of the NAB Partnership.
- The underlying average monthly cash generated for H1 FY26 was \$0.56m, which was adjusted for:
  - R&D rebate (\$0.4m)

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# Outlook



# Outlook

## Sales growth and operating leverage to drive cashflow sustainability

- New Chief Revenue Officer ramping up, qualifying pipeline and building capability for growth in H2 FY2026
- Improve ARR retention rates through increased customer engagement
- Improve license fee and professional fee profitability through upsell of additional features and services
- Pursue key partnerships in expanded strata market opportunity estimated at \$30m-\$54m including those in the banking sector
- Return to cashflow breakeven in FY2027



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Q&A



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