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 aerometrex

# COFFEE MICROCAPS CONFERENCE

12 & 14 March 2024



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**WHO WE ARE &  
WHAT WE DO**

**01**

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# COMPANY PROFILE

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**A trusted & leading  
geospatial tech  
company**

**Established in  
1980 & listed on  
ASX Dec 2019**

**~ 120 employees**

**Provider of high-  
quality geospatial  
information &  
solutions**

**Deep industry  
knowledge &  
experience**

**Reputation for  
quality**

## AMX Capital Structure

(6 March 2024)

Shares on issue

**94.99m**

Share Price

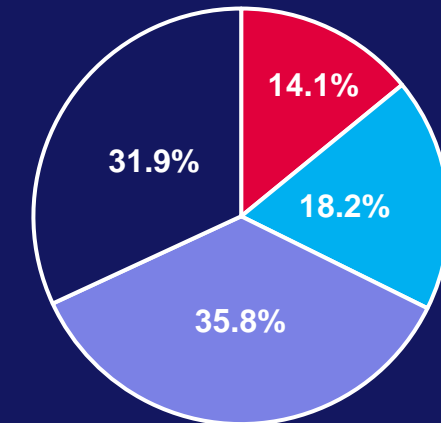
**\$0.36/sh**

Market  
Capitalisation

**\$34.2m**

Cash and  
equivalents\*

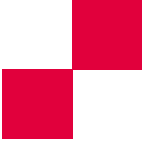
**\$10.2m**



- Board
- Institutional Shareholders
- Founders
- Retail Shareholders

\*As at 31 December 2023

# UNIQUE & UNPARALLELED CUSTOMER OFFERINGS



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## ‘One-stop shop’ for customers

Multi-product offerings covering wide-ranging use cases & industry applications

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## Leading market participant

Only Australian ASX listed company that specialises in imagery subscription services, airborne LiDAR & high-resolution 3D models

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## High quality products & team

Quality, accuracy & deep technical experience that delivers customer solutions

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# A LEADER IN GEOSPATIAL IMAGERY & INSIGHTS

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## MetroMap

High-resolution 2D & 3D imagery & insights subscription service, holding one of Australia's largest imagery archives

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## LiDAR

High-resolution airborne LiDAR data covering wide-ranging applications

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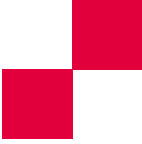
## Global 3D

Sophisticated 3D reality modelling products & services based on advanced photogrammetric & visualisation techniques

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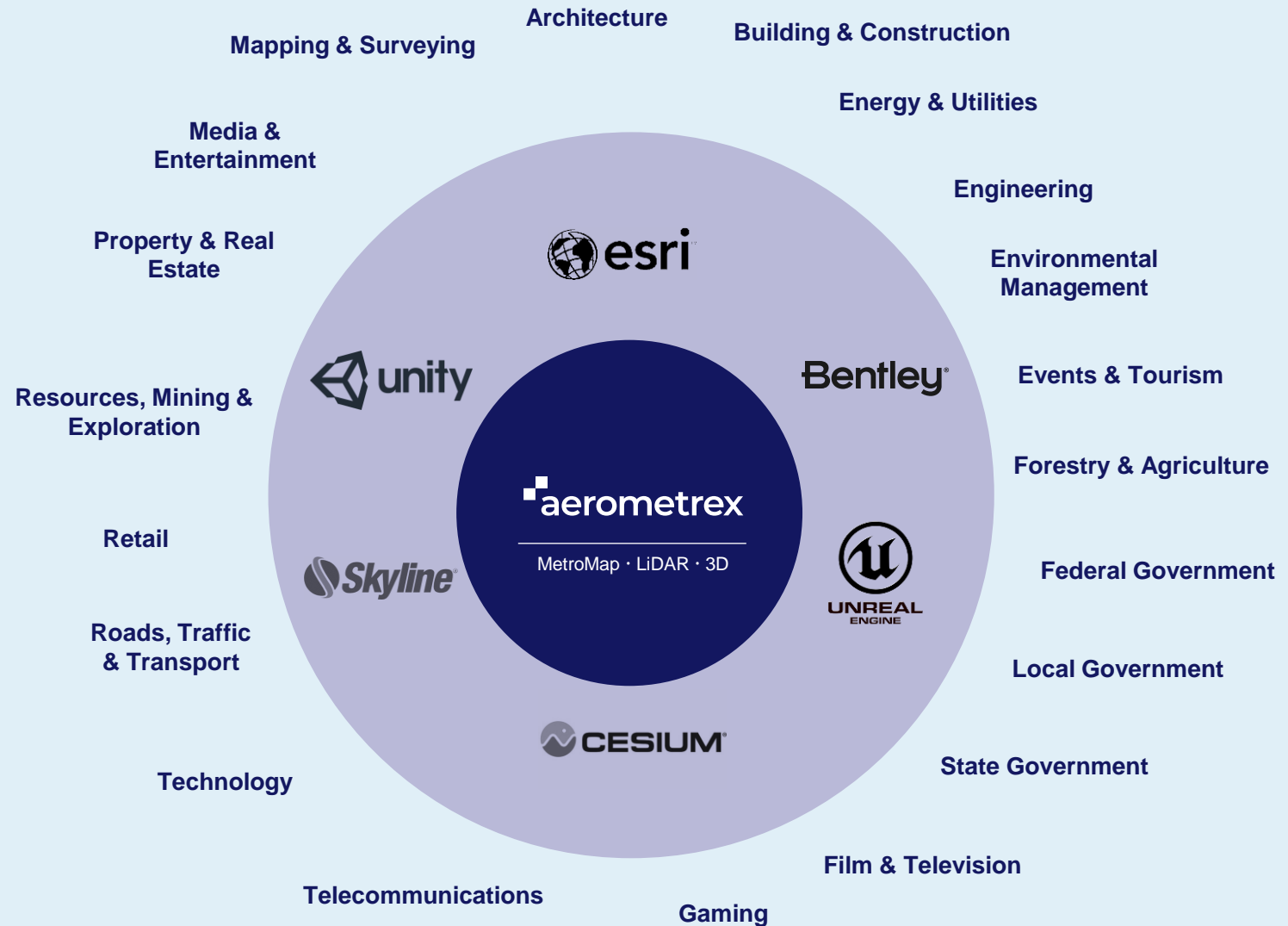
Screenshot :EA SPORTS F1© 23



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# EMBEDDED IN A GLOBAL ECOSYSTEM OF GROWING DATA USAGE

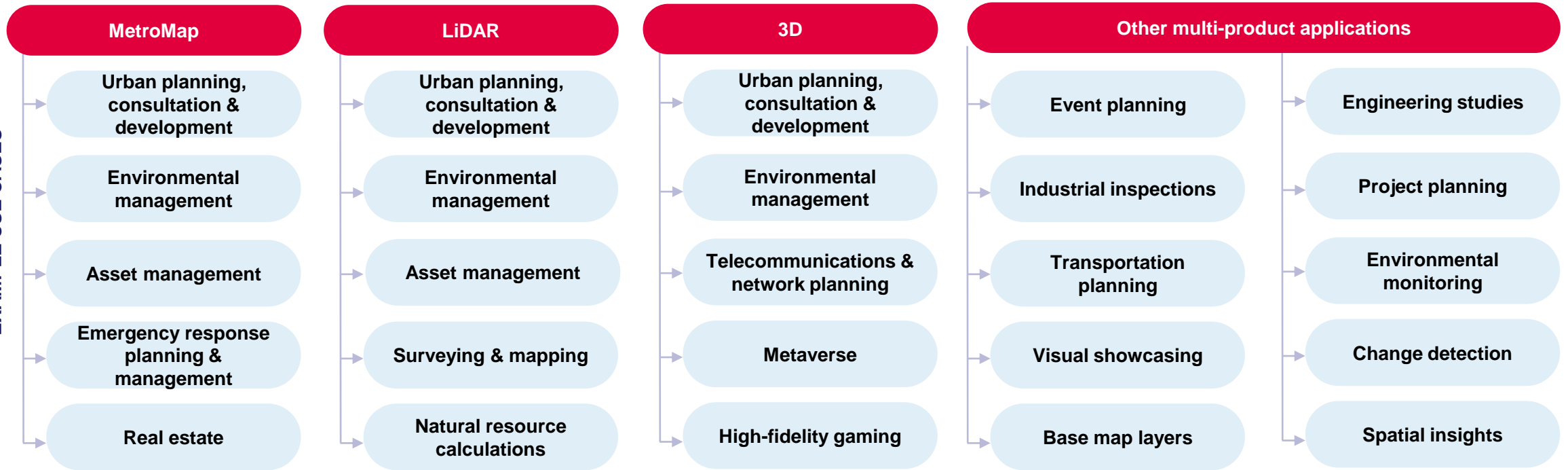
Our customers include pioneers & industry leaders



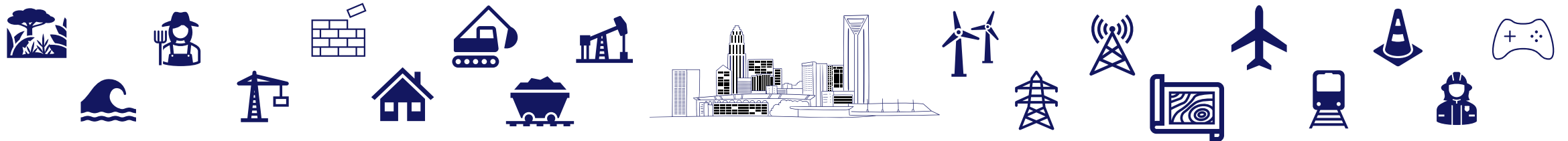
# UNIQUE & UNPARALLELED CUSTOMER SOLUTIONS

## KEY PRODUCTS LINES

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EXAMPLE USE CASES

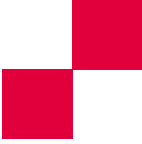


## NUMEROUS INDUSTRY APPLICATIONS





# GROWTH IN MARKETS & MARKET SHARE PRESENTS SIGNIFICANT OPPORTUNITIES



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## MetroMap

Current TAM<sup>1</sup>

> **\$100m**

2030 TAM<sup>1</sup>

> **\$200m**

One of **only two** major imagery subscription platforms in Australia

## LiDAR

Current TAM<sup>1</sup>

> **\$50m**

2030 TAM<sup>1</sup>

> **\$75m**

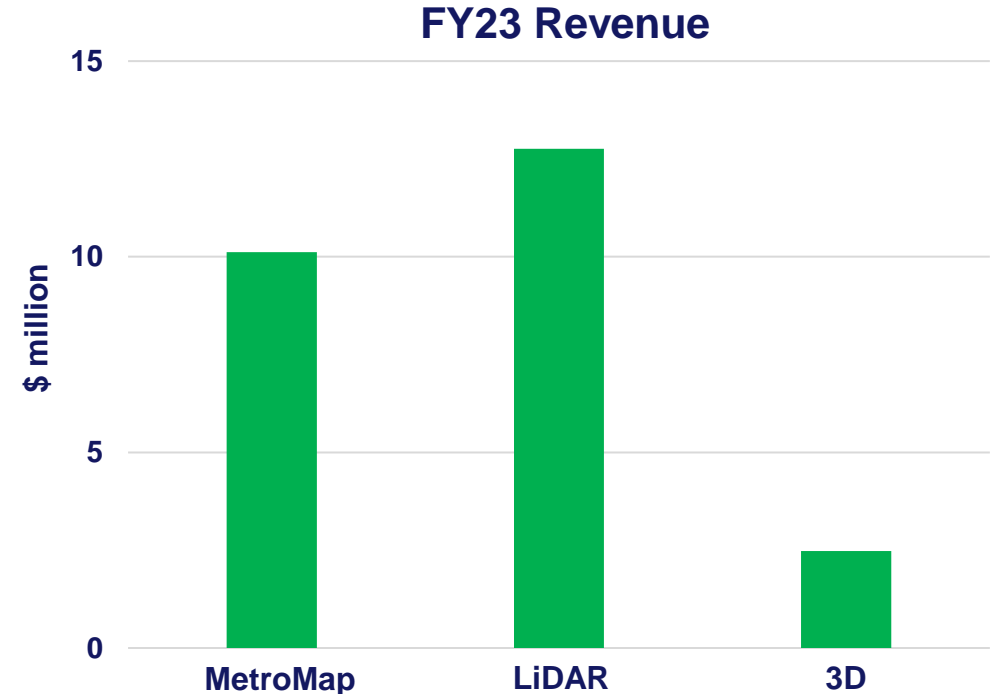
One of **only three** major industry players in Australia

## Global 3D

TAM<sup>1</sup>:

‘Blue Sky’

Positioned for a world where **high-resolution 3D imagery** is anticipated to penetrate traditional & emerging markets



1: Total Accessible Market (TAM) figures are Aerometrex's indicative internal estimates

**1H24 OVERVIEW**

**02**

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# 1H24 HIGHLIGHTS

Record 1H group revenue driven by solid ongoing growth in key product lines & operational enhancements

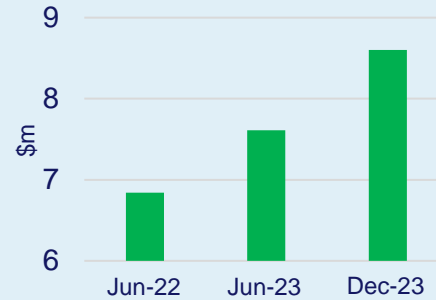
## Increasing Revenue

Record 1H group revenue of \$12.0m

Record 1H revenue for LiDAR & MetroMap

Strong contribution from LiDAR & MetroMap offset by lower 3D sales in 1H24

## Driving MetroMap ARR



## Building Internal Capability

Key new appointments to drive operational performance

New leadership development & training initiatives

ISO 9001 re-certification

## Enhancing Operational Outcomes

Successful integration of new MetroMap sensors

Improvements to various systems & processes

Improved FY24 MetroMap capture outcomes

## Industry Awards

*Geospatial Council of Australia Awards:*

2023 International Partnership Award

2023 Geospatial Enablement Award

## Safety First Approach

Strong focus on 'safety first' in all activities

Enhanced WHS reporting

# 1H24 SNAPSHOT

Record 1H group revenue & solid cash position driven by solid ongoing growth in MetroMap ARR & LiDAR revenue

Operating Revenue

**\$12.01m**

(1H23: \$10.01m)

EBITDA

**\$0.79m**

(1H23: \$0.37m)

Cash Flow From Operations

**\$3.84m**

(1H23: \$2.66m)

Cash Balance

**\$10.22m**

(June 2023: \$9.83m)

LiDAR Revenue

**\$7.18m**

(1H23: \$4.78m)

MetroMap Revenue

**\$4.43m**

(1H23: \$4.03m)

3D Revenue

**\$0.40m**

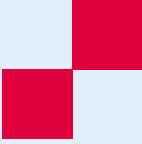
(1H23: \$1.21m)

Annual Recurring Revenue (ARR)

(as at 31 December 2023)

**\$8.66m**

(June 23: \$7.61m)



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# EXECUTING GROWTH PLANS



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Embedding various initiatives to drive sustainable value for shareholders

**UNDERSTAND  
OUR  
CUSTOMERS**

**SERVICE OUR  
CUSTOMERS  
WELL**

**ENHANCE THE  
WAY WE WORK**

**EMPLOYEE  
CLARITY &  
ALIGNMENT**

**SAFELY  
UNDERTAKE  
OUR WORK**

**BE FOCUSED &  
DISCIPLINED**

**INVEST  
WISELY**

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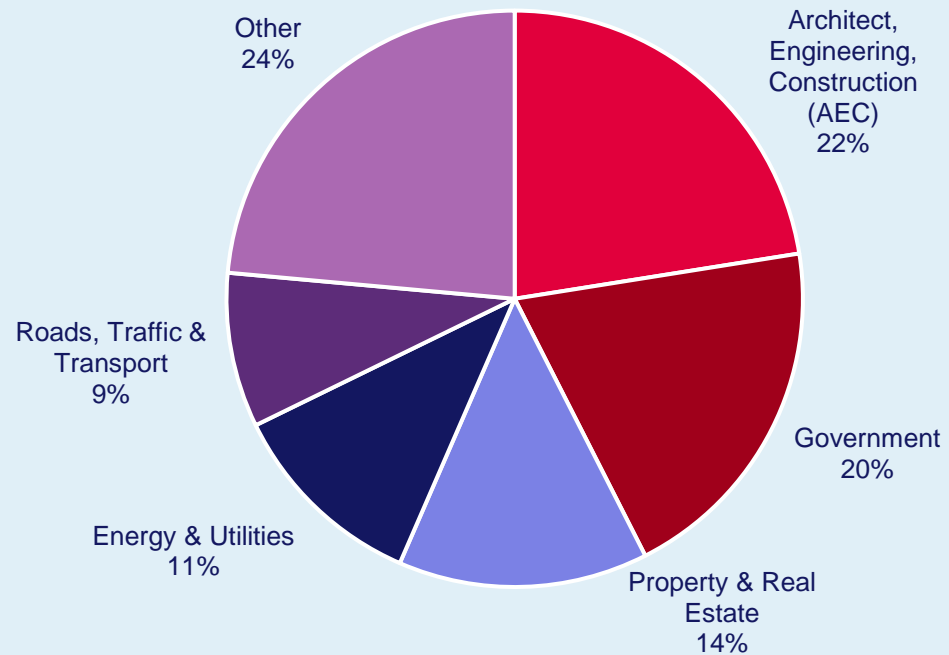
# BUILDING METROMAP MOMENTUM

# 03

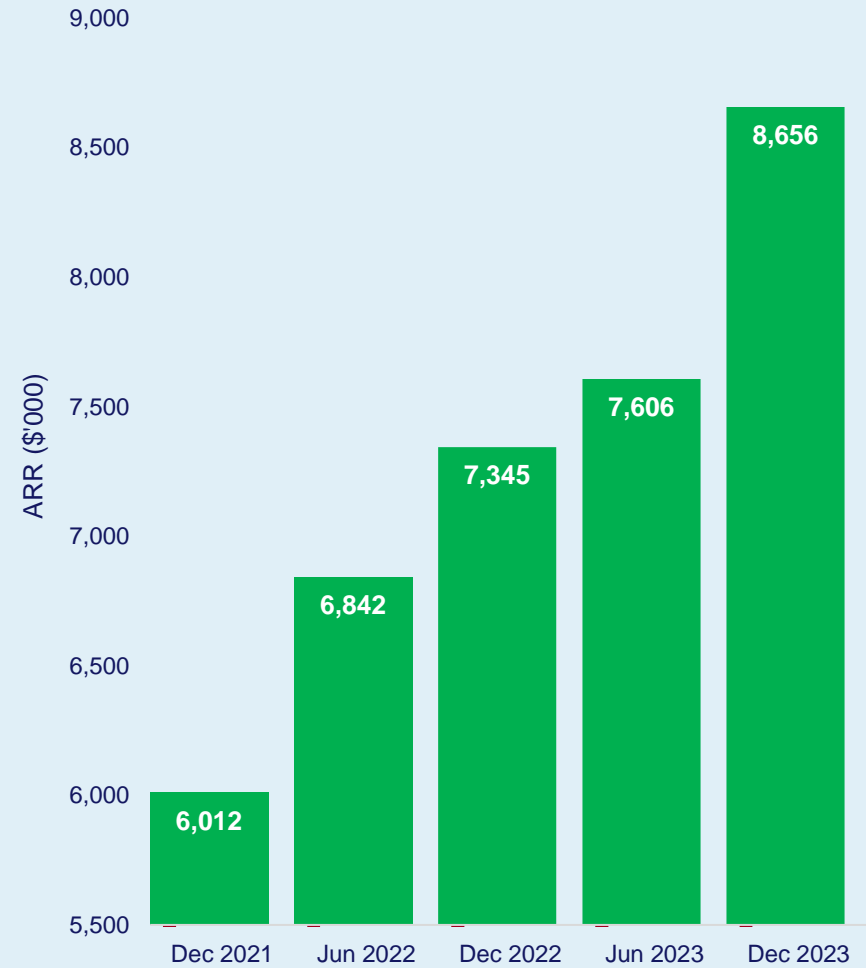
# METROMAP

Building momentum in DaaS  
subscription offering across key markets

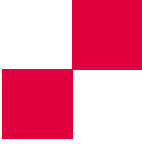
MetroMap Subscriber Value by Industry



Annual Recurring Revenue (ARR)  
Calculation: Monthly Revenue x12



# METROMAP ENHANCEMENTS



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Key strategic imperative to drive customer retention & growth

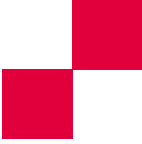


## Enhancing MetroMap For Customers

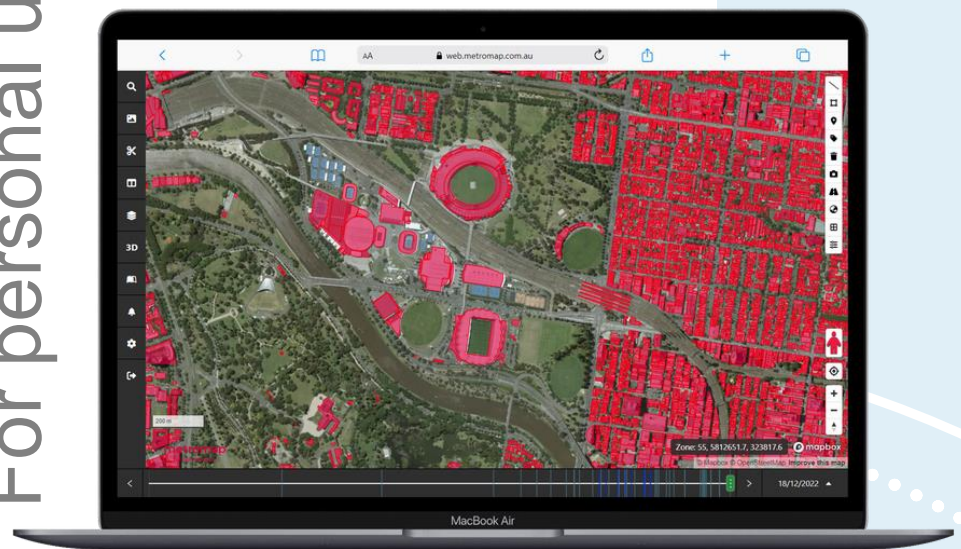
- ✓ Ongoing development of the MetroMap platform, functionality & products to enhance customer experience & create points of market differentiation
- ✓ Tailoring of commercial terms & support to optimise customer outcomes
- ✓ Increased capture uptime availability through camera sensor fleet rejuvenation program & aviation operational enhancements
- ✓ Significant portion of MetroMap's capture program will be undertaken by Aero Logistics from April 2024



# METROMAP CAPTURE PROGRAM ENHANCEMENT



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## Enhancing the MetroMap Capture Program

- ✓ Announcement in January 2024 that leading aviation provider, Aero Logistics, will undertake a significant portion of the MetroMap capture activities from April 2024
- ✓ Capture frequency & reliability is expected to increase whilst maintaining a contingent capability of internally owned assets
- ✓ Aerometrex will continue to provide & operate sensors, with Aero Logistics responsible for the provision of aircraft & maintenance activities
- ✓ 10 – 15% reduction in costs over the life of the contract relative to 'business as usual'

**...& facilitates the redeployment of capital to pursue growth opportunities**

**INVESTOR VALUE  
PROPOSITION**

**04**

# INVESTOR VALUE PROPOSITION

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**A trusted & leading  
geospatial tech  
company**

**GROWTH  
ORIENTATED  
STRATEGY**

**MEETING  
GROWING  
NEEDS FOR HIGH  
QUALITY  
VISUALISAION  
& INSIGHTS**

**LEADING  
PRODUCTS**

**STRONG  
MARKET  
POSITIONS**

**QUALITY MULTI-  
INDUSTRY  
CUSTOMERS**

**DIVERSIFIED  
REVENUE  
STREAMS**

**RECOGNISED  
INDUSTRY  
INNOVATOR**



# CASE STUDY: NEARMAP ACQUISITION

Nearmap's acquisition highlights the potential market mispricing of Aerometrex

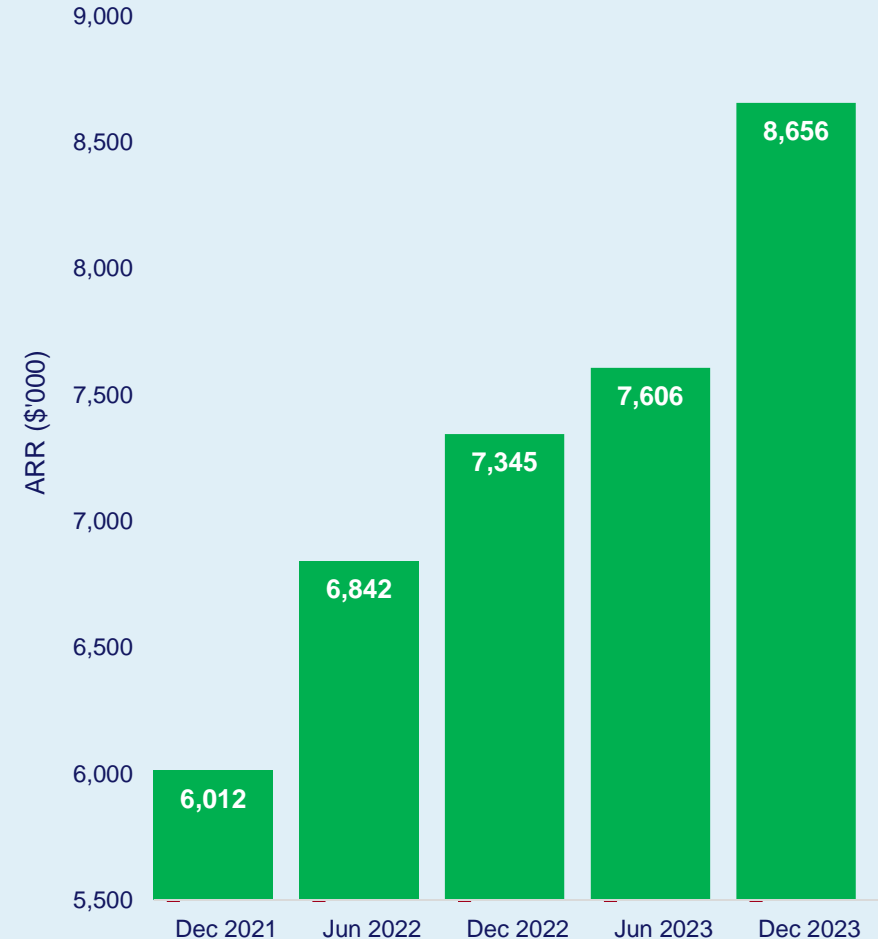


In December 2022, Thoma Bravo, acquired Nearmap Ltd for ~A\$1.055b, a 39% premium to the A\$0.76b market capitalisation

Nearmap is MetroMap's only competitor in Australia

Nearmap's FY22 revenue was A\$146m, implying a revenue multiple of 7.23x

MetroMap Annual Recurring Revenue (ARR)  
Calculation: Monthly Revenue x12



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**1H24 Financial  
Appendix**

# 1H24 FINANCIAL RESULTS OVERVIEW

## Underlying activities deliver revenue growth

Record 1H Group revenue increasing 20.0% to \$12.01m

Record first half revenue outcomes for MetroMap & LiDAR product lines

Growth of 17.9% in MetroMap ARR to \$8.66m

Significant growth in EBITDA, up 113.5% to \$0.79m

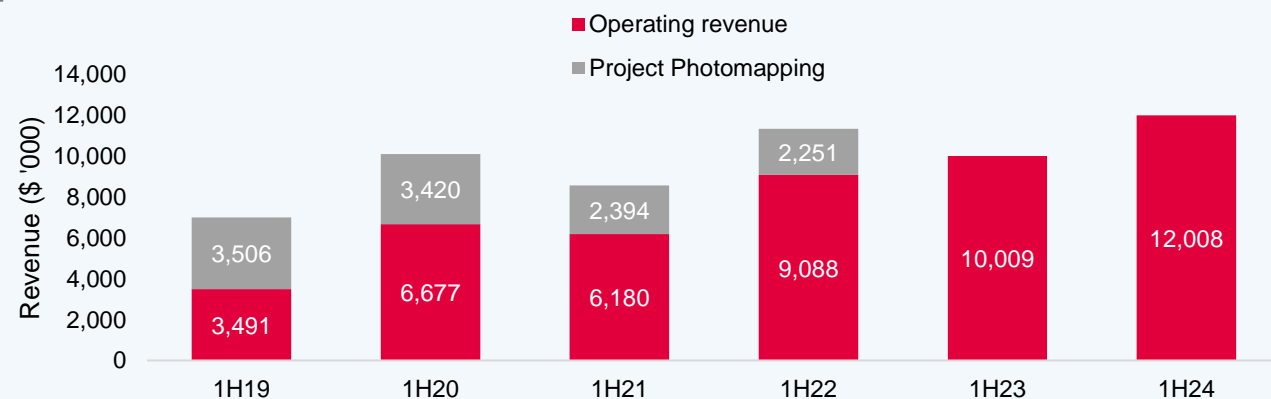
## Continued investment to underpin future growth

Continued investment to build capacity ahead of the revenue curve

Continued focus on transition to scalable subscription-based business

Strong cash position supports growth initiatives, with \$10.22m in cash & debt facilities available

## Operating Revenue



	1H24 \$'000	1H23 \$'000	Change v PCP \$'000	Change v PCP %
<b>Subscription revenue</b>				
MetroMap	4,110	3,582	528	14.7%
<b>Off-the-shelf dataset revenue</b>				
3D	51	705	(654)	(92.8%)
LiDAR	33	-	33	100.0%
MetroMap	11	10	1	10.0%
MetroMap Insights	26	125	(99)	(79.2%)
<b>Off-the-shelf dataset revenue</b>	<b>121</b>	<b>840</b>	<b>(719)</b>	<b>-85.6%</b>
<b>Project revenue</b>				
3D	349	502	(153)	(30.5%)
LiDAR	7,144	4,776	2,368	49.6%
MetroMap - on demand	284	309	(25)	(8.1%)
<b>Project revenue</b>	<b>7,777</b>	<b>5,587</b>	<b>2,190</b>	<b>39.2%</b>
<b>Total revenue from customers</b>	<b>12,008</b>	<b>10,009</b>	<b>1,999</b>	<b>20.0%</b>
<b>EBITDA</b>				
	790	370		
<b>Cash flow</b>				
Cash flow from operating activities	3,839	2,656	1,183	44.5%
Cash used in investing activities	(4,138)	(4,871)		
Free cash flow	(299)	(2,215)		
<b>Financial position</b>				
Cash and cash equivalents	10,215	11,634		

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**Chris Mahar**  
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**MARCH 2024**

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