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RPM GLOBAL

FY2024 FULL YEAR REVIEW

12 MONTHS TO JUNE 2024



FINANCIAL HIGHLIGHTS – Financial Year 2024 (FY24)

For Financial Year 2024 (FY24), RPMGlobal Holdings Ltd ("RPM", the "Company", and the "Group") reported:

- Total Group revenue grew 15% year on year to \$113.3 million.
- Underlying EBITDA increased \$3.3 million (28%) to \$15.3 million (FY23: \$12.0 million).
- Profit after Tax increased \$4.9 million (132%) to \$8.6 million (FY2024: \$3.7 million).
- Cash inflow from operations was \$16.5 million.
- The Company spent \$12.7 million buying back its shares at an average price of \$1.75 per share.

After a successful FY24, RPM starts the 2025 Financial Year (FY25) with:

- Six months of Advisory work already pre-contracted.
- \$62.0 million in existing pre-contracted Software Annually Recurring Revenue (ARR).
- \$161.0 million in pre-contracted, non-cancellable Software revenue, to be recognised in future years.
- \$34.2 million of cash in the bank and no debt.

FY24 REVENUE

Advisory revenue increased \$6.2 million year on year to \$37.5 million, driven by market demand for battery/critical minerals studies and ESG.

The Company's success in selling multi-year Software subscription licenses (rather than once-off perpetual licenses) was reflected in the FY24 results with:

- Subscription revenue rising \$6.3 million (16%).
- Perpetual revenue dropping \$1.6 million (55%).
- Annual maintenance revenue (linked to perpetual software) dropping \$1.3 million (9%).

Software consulting revenue increased year on year by \$2.6 million as more software deployment and implementation projects commenced.

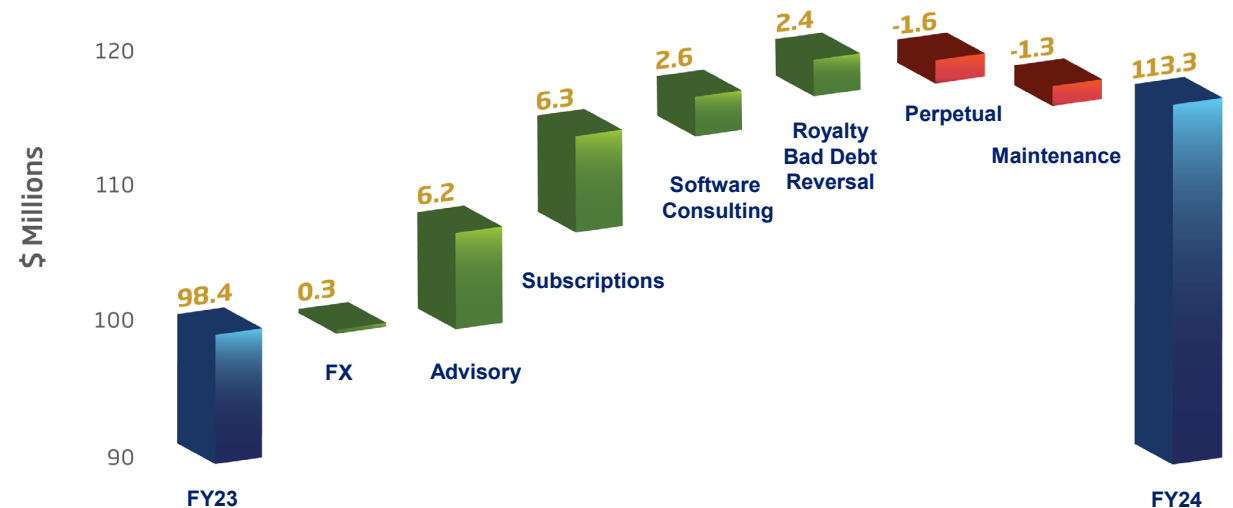
During the year, the Company received \$3.1 million from a once-off sale of a potential future royalty stream for its Simulation software.

The Total Contract Value (TCV) of Software sold in FY24 was \$77.0 million, of which only \$8.0 million was recognised in the 2024 accounts.

As at 30 June 2024, the Company had \$161.0 million (up \$28.8 million on FY23) in pre-contracted non-cancellable Software license and maintenance revenue which will be recognised across future years.

AUD\$m	2024	2023	\$ Var	% Var
Advisory Services Revenue	37.5	31.3	6.2	20%
Software Revenue				
Subscriptions	45.6	39.3	6.3	16%
Annual Maintenance and Support	12.4	13.7	(1.3)	(9)%
Perpetual	1.3	2.9	(1.6)	(55)%
Software Consulting	12.8	10.2	2.6	25%
Sale of Right to Future Royalty	3.1	-	3.1	100%
Total Software Revenue	75.2	66.1	9.1	14%
Bad Debt Reversal	-	0.7	(0.7)	(100)%
Foreign Exchange	0.6	0.3	0.3	100%
Total Revenue	113.3	98.4	14.9	15%

FY24 Revenue Waterfall Chart



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FY24 COSTS

Research and Development (R&D) costs increased year on year by \$0.9 million to \$19.1 million, all of which were expensed (not capitalised). The Company believes R&D costs peaked in FY24.

Third-party subcontractor costs were up \$2.3 million due to the Company utilising external, specialist, experts to satisfy specific customer Advisory engagements.

Employee salaries (which made up 76% of the Company's operating costs in FY24) increased by \$6.7 million (11%) year on year. Of this increase:

- \$1.8 million (3%) related to salary increases given in FY23.
- \$1.8 million (3%) from 27 net new hires in FY24.
- \$3.1 million (5%) from FY24 salary increases.

The Company's infrastructure costs rose, along with the number of customer software pilot projects.

The Company completed its restructuring of the Americas software business during the year.

AUD\$m	2024	2023	\$ Var	% Var
Gross Revenue	113.3	98.4	14.9	15%
Third Party Costs	(9.1)	(6.8)	(2.3)	(34)%
Net Operating Revenue	104.2	91.6	12.6	14%
Salaries (Including Options)	(68.0)	(61.3)	(6.7)	(11)%
Leave Entitlements	(1.1)	(0.6)	(0.5)	(83)%
Commissions and Incentives	(7.5)	(6.2)	(1.3)	(21)%
IT Expenses	(3.0)	(2.4)	(0.6)	(25)%
Other Expenses	(9.3)	(9.1)	(0.2)	(2)%
Operating Expenses	(88.9)	(79.6)	(9.3)	(12)%
Operating EBITDA	15.3	12.0	3.3	28%
Depreciation	(4.0)	(4.1)	0.1	2%
Amortisation	(0.9)	(1.5)	0.6	40%
Net Finance and Fair Value Costs	0.2	(0.2)	0.4	n/a
Restructure	(0.4)	(1.4)	1.0	71%
Profit Before Tax	10.2	4.8	5.4	113%

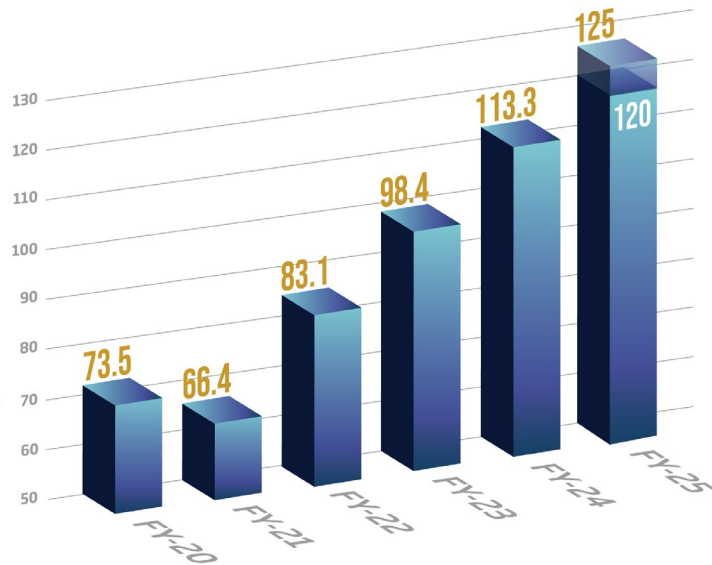
FY25 GUIDANCE

The Company believes:

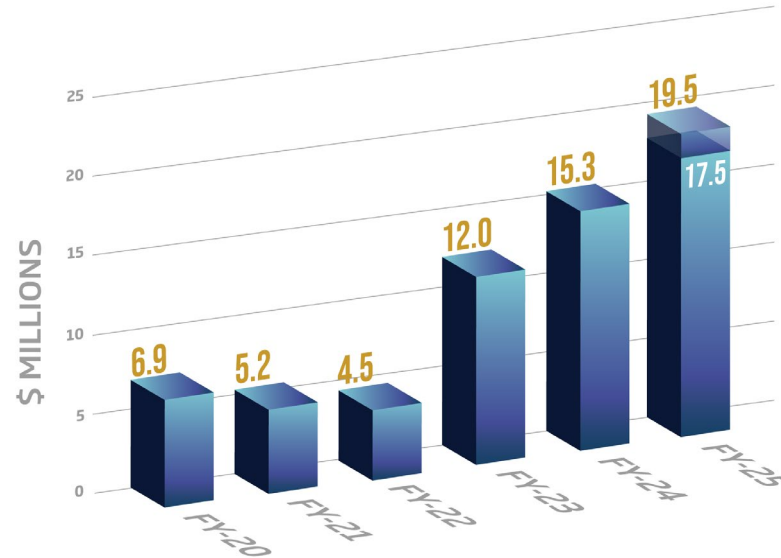
- Total Revenue will be in the range of \$120 million to \$125 million (FY24: \$113.3 million).
- Operating EBITDA will be in the range of \$17.5 million to \$19.5 million (FY24: \$15.3 million).
- Profit Before Tax will be in the range of \$12.5 million to \$14.5 million (FY24: \$10.2 million).

(note: For FY25 guidance, whilst yet to be earned, management incentives are included in the Company's costs and within the guidance numbers above).

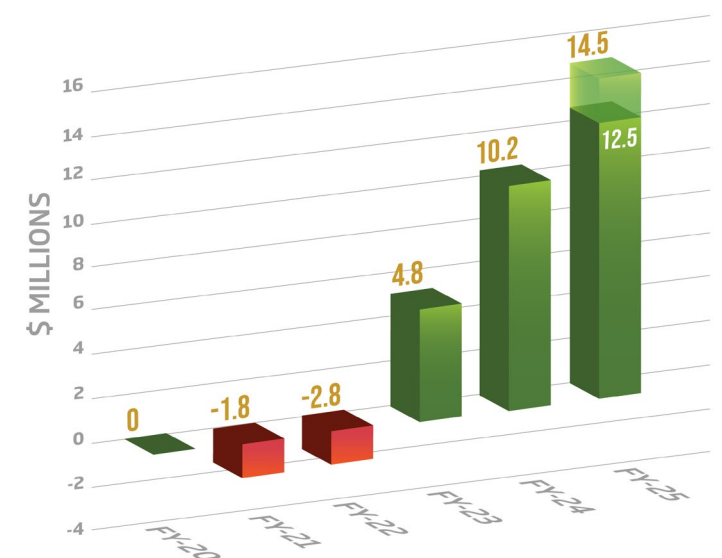
Revenue



Operating EBITDA



Profit before Tax



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ADVISORY

A strong demand for advisory services in FY24 delivered an uptick in utilisation and realisation across our engineering, ESG, and Americas teams.

The Advisory division again increased its market share and capability to be one of the leading advisors to financiers, off-takers and vehicle OEMs in the battery and critical minerals space.

Our lenders independent engineering practice grew significantly in the Americas and Australia, where our combined engineering and ESG capabilities provided real competitive advantage.

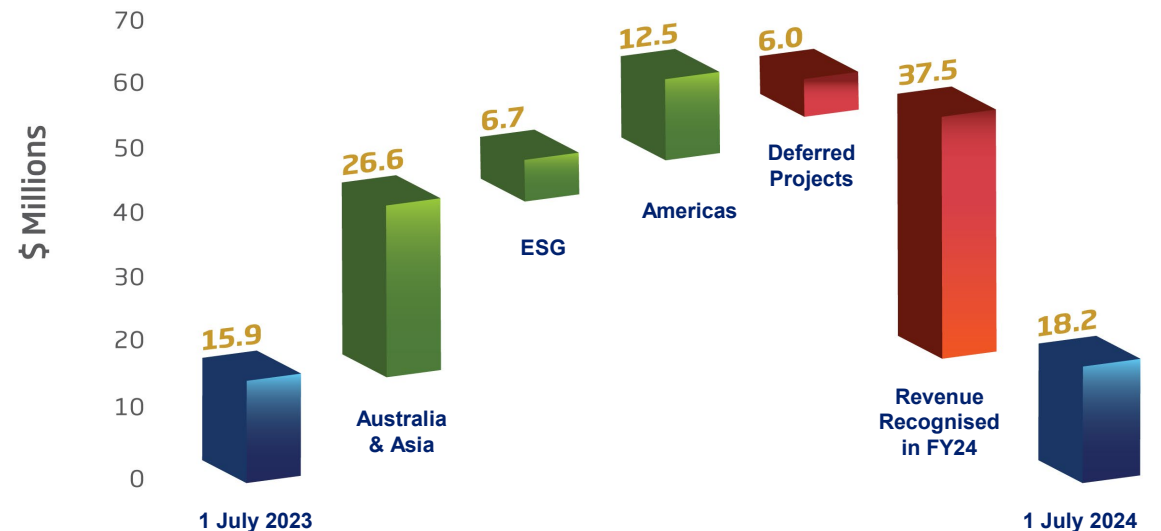
We continue to expand our ESG service lines with a focus on decarbonisation and mine closure plans.

Our people are working on several large mining studies globally, where we believe our software products and advisory services would add value to our customer's operations.

At the start of FY25, the Company had approximately six months of pre-contracted revenue in its book of work, which includes an increasing percentage of long-term recurring services work (in particular for lenders and ESG style work).

AUD\$m	2024	2023	\$ Var	% Var
Australia/Asia	23.6	19.9	3.7	19%
Americas	9.5	7.3	2.2	30%
ESG	4.4	4.1	0.3	7%
Revenue	37.5	31.3	6.2	20%
Direct Third-Party costs	(6.4)	(4.9)	(1.5)	(31)%
Net Revenue	31.1	26.4	4.7	18%
Operating Expenses	(23.3)	(20.5)	(2.8)	(14)%
Contribution	7.8	5.9	1.9	32%

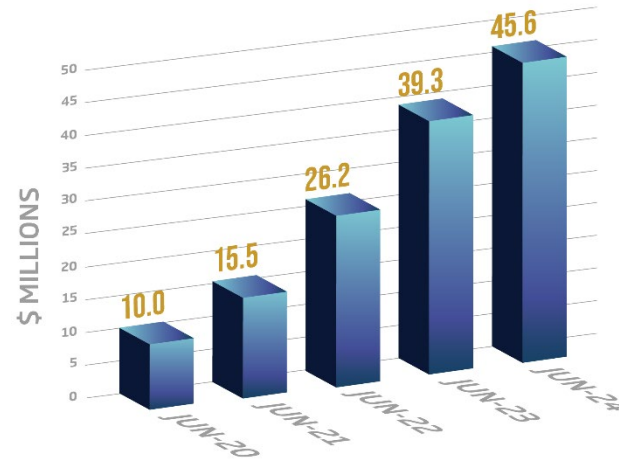
Advisory Book of Work



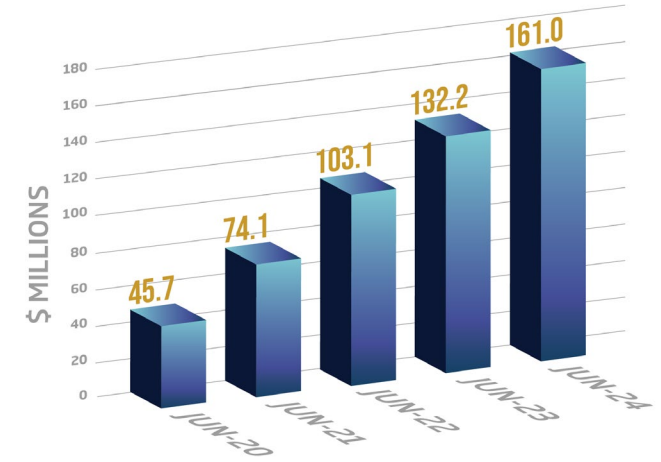
SOFTWARE DIVISION

AUD\$m	2024	2023	\$ Var	% Var
Subscriptions	45.6	39.3	6.3	16%
Perpetual Licences	1.3	2.9	(1.6)	(55)%
Maintenance	12.4	13.7	(1.3)	(9)%
Consulting	12.8	10.2	2.6	25%
Sale of right to royalty	3.1	-	3.1	100%
Software Revenue	75.2	66.1	9.1	14%
Direct Expenses	(2.7)	(2.0)	(0.7)	(35)%
Net Revenue	72.5	64.1	8.4	13%
Operating Expenses	(34.0)	(29.9)	(4.1)	(14)%
Contribution	38.5	34.2	4.3	13%

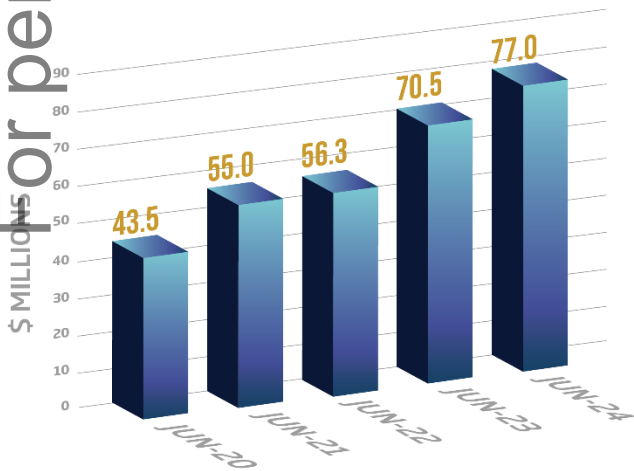
Recognised Subscription Revenue



Yet to be Recognised Contracted Software Revenue



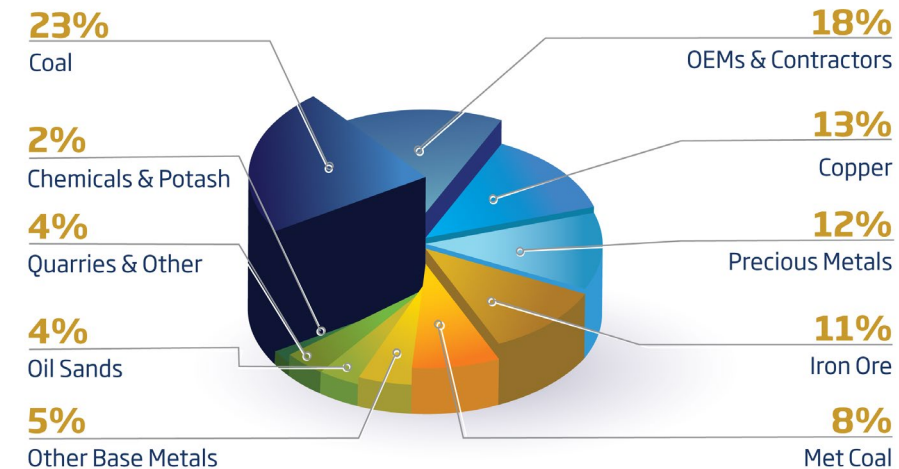
TCV Software Sales



ARR by Suite



ARR by Commodity



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FY24 HIGHLIGHTS

In H2 FY24 we completed our core Software expansion project which was initiated back in 2012. The goal of this project was to build a portfolio of technical mining products that had the core functional breadth, depth and scalability needed to run complex multi-site mining operations. For twelve years, we have been expanding our software footprint either by introducing new products (developed internally or acquired externally) or extending the scope of each product via software enhancements and modifications. With the recent acceptance of our newest software products by the largest miners in the world, we are now confident our products are tier-one ready.

The Company's software expansion strategy will now focus on the introduction of new modules that are motivated by, and supported by, our largest customers.

During FY24 the rebuild of the Americas software business was completed ready for the start of FY25.

In the last twelve months, we have agreed Global Framework Agreements (GFA) with three of the largest mining companies in the world. These agreements significantly shorten the process and reduce procurement costs for both ourselves and our customers. In FY24, 53% (\$40.6 million) of the total software licenses sold were transacted under a GFA.

We continue to broaden our client base in the battery and critical mineral market, including being engaged by some of the world's largest car, battery cell manufacturers and government-backed projects.

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OUTLOOK

After another year of high growth, we expect our Advisory business will have another strong year, supported by a resurgent Americas business unit and recognised battery and critical minerals expertise.

We expect AMT, XECUTE, and ShiftManager to perform strongly in FY25 given their growing market acceptance.

Our FY23 re-entry into the Indonesian Software market saw a significant uplift in business in FY24, which we believe will continue through FY25.

Having now rebuilt the Americas software team, we are expecting a substantial year on year performance improvement.

We believe RPM is now the mining software vendor of choice for surface miners and has started making good inroads into the underground mining space. with its AMT and ShiftManager solutions.

As at the date of this presentation, the Company has spent a total of \$28.2 million since June 2022 buying back 15.6 million RUL shares on-market at an average price of \$1.80 per share. We expect this approach to capital management to continue throughout FY25.

With a strong balance sheet, healthy cash flow, and competitive Advisory and Software offerings, we continue to be excited and optimistic about the years ahead.

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The material in this presentation is a summary of the results of the RPMGlobal Holdings Limited (RPM) group of companies for the full year ending 30 June 2024 including historical financial information from the prior financial year's results as announced to the market and an update on RPM's business and activities and is current at the date of preparation, 26 August 2024. Events (including changes to any of the data and information that RPM used in preparing this presentation) may have occurred since that date which may impact on the information contained in this presentation and make them unreliable. RPM is under no duty to update this presentation though it reserves the right to do so.

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Attachments

BALANCE SHEET

<i>AUD\$m</i>	2024	2023	\$ Var	% Var
Cash	34.2	34.8	(0.6)	(2)%
Receivables and WIP	29.2	26.7	2.5	9%
Property, Plant and Equipment	1.9	1.7	0.2	12%
Right-of-Use Assets	6.4	8.5	(2.1)	(25)%
Intangibles	28.1	28.8	(0.7)	(2)%
Deferred Tax	3.4	3.3	0.1	3%
Prepayments, Deposits, etc	10.3	11.3	(1.0)	(9)%
Total Assets	113.5	115.1	(1.6)	(1)%
Trade Payables	(12.6)	(12.9)	0.3	(2)%
Provisions	(8.3)	(7.4)	(0.9)	12%
Unearned Income	(29.0)	(27.1)	(1.9)	7%
Right-of-Use Lease Liabilities	(7.2)	(9.1)	1.9	(21)%
Tax payable, Contingent consideration	(0.5)	(0.7)	0.2	(29)%
Total Liabilities	(57.6)	(57.2)	(0.4)	1%
Share Capital	83.0	93.9	(10.9)	(12)%
Reserves and Accumulated Losses	(27.1)	(36.0)	8.9	(25)%
Total Equity	55.9	57.9	(2.0)	(3)%

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FY24 CASHFLOW

AUD\$m	2024	2023	Variance
Net Cash Opening	34.8	34.5	0.3
Cash from Operations	16.5	12.2	4.3
Rent	(3.0)	(3.2)	0.2
Capital Expenditure	(1.4)	(1.2)	(0.2)
Restricted Cash	(0.5)	(0.4)	(0.1)
Acquisitions	(0.1)	(1.0)	0.9
Exercise of Options	0.7	0.8	(0.1)
Share Buy Back	(12.8)	(7.6)	(5.2)
Net Increase in Cash	(0.6)	(0.4)	(0.2)
FX Restatement	-	0.7	(0.7)
Net Cash Closing	34.2	34.8	(0.6)

There is one remaining earnout of \$25,000 payable in FY25.

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