



# **Objective**

Outstanding  
**digital government** software  
driving **stronger communities**  
and **nations**

## Content & Process

### Accountability that builds trust in government

Empowering a digital government to develop policies with impact, accelerate processes and deliver innovative services.



## RegTech

### Protecting what matters

Enabling best-practice regulation for fair, safe and sustainable community outcomes.



## Planning & Building

### Creating tomorrow's communities, today

Encouraging responsible development through efficient and effective assessment with engaged communities.



## OFFER STATISTICS

Offer Price per Share	\$0.50
Minimum Application (4,000 Shares)	\$2,000
Number of Shares being issued pursuant to this Prospectus	12,000,000
Number of Shares being issued for services rendered in relation to this Offer	334,500
Number of Shares on issue upon listing on the ASX	134,834,500
Amount to be raised by this Offer	\$6,000,000
Market Capitalisation at the Offer Price	\$67,417,250

### 1 .3 DESCRIPTION OF OFFER

Objective offers for subscription 12 million Shares at an Offer price of \$0.50 per Share to raise \$6 million.

### 1 .4 PURPOSE OF THE OFFER

The proceeds of the issue of the Shares will be applied as follows:

	\$M
International expansion	3.5
Research and development	1.6
Expenses of the Offer	0.9
Total	6.0

# Tech Bubble: March 2000 to September 2002



FY2000 to FY2003:

Stock: -81%, \$0.66c to \$0.12

Rev: +25%, \$12.3m to \$15.4m

EBIT: -75%, \$8m to \$1.3m

# Tech Bubble: Recovery, 2003 to 2006



FY2003 to FY2006:

Stock: 14.3x, \$0.12 to \$1.72

Rev: +146%, \$15.4m to \$38m

EBIT: +331%, \$2.2m to \$9.5m

# Restructure: 2006 to 2007



FY2006 to FY2007

Stock: -70.3%, \$1.72 to \$0.51

Rev: -15%, \$38m to \$32m

EBIT: -113%, \$9.5m to -\$1.3m

Operating cash flow: +30%, \$2.3m to \$3.08m

**R&D: +53%**

# Restructure + GFC: 2006 to 2009



FY2006 to FY2009

Stock: -89.5%, \$1.58 to \$0.165

Rev: +6.05%, \$38m to \$40.3m

EBIT: -43%, \$9.5m to \$5.4m

# Planting the seeds: 2009 to 2015



FY2009 to FY2015

Stock: 12.7x, \$0.165 to \$2.10

Rev: +24%, \$40.3m to \$50m

EBIT: 0%, \$5.4m to \$5.4m

Shares on issue: -33%, 135.7m to 90.8m

- 2009: Bought back 14.9m at \$0.22

- 2011: Bought back 20m at \$0.21

- 2013: Bought back 12.5m at \$0.45

- Average P/E multiple: 9x

Acquisition: 2009 Limehouse

New products: SaaS



# Building the product suite: 2015 to 2022



FY2015 to FY2022

Stock: 7.3x, \$2.1 to \$15.4

Rev: +112%, \$50m to \$106m

EBIT: 360%, \$5.4m to \$24.8m

4 \* Acquisition: \$30m, average EV/S 1.7x

# Building the product suite: 2015 to 2022

## Innovation meeting customers evolving needs



# OCL: 2000 to 2022



- Share price: \$0.50 to \$15.8, 17.8% CAGR or 31.6x
  - 2000 to 2003, -76%
  - 2003 to 2005, +14.3x
  - 2005 to 2009, -89%
  - 2009 to 2022, 95x
- Revenue: \$13.7m to \$106m, 7.7x
- EBIT: \$6.5\* to \$25.4, 4x

\*Normalised for R&D spend of 25% of revenues



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