



Investor Update

26 October 2023



This Investor Presentation has been approved for release to ASX by the Dubber Board of Directors.



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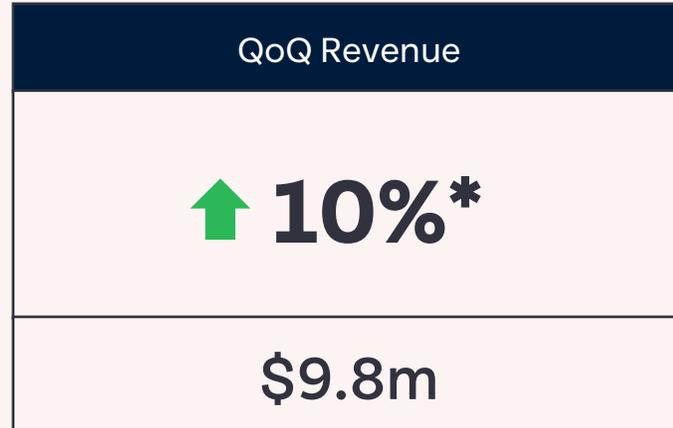
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Q1 FY24 Financial Overview



* Vs Q4 FY23
** Vs Q2 FY23
*** Includes finance lease repayments
classified as financing cashflows



Dubber enables Partners to unlock the **power of the network** – turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue.

Power of the Network



STREAM

CAPTURE

AI

CLOUD ARCHITECTURE

CAPABILITIES

Dubber Moments: Complaints, Abuse, Sales Close, Call Categorisation, Call Summaries, Actions
Insights, Advanced Transcription, Conversation Chapters, Sentiment, Communications Recording, Storage

PACKAGES

◆ Dubber Go

● Dubber Recording

■ Dubber Unified Capture

◆ Dubber Insights



Global Platform in place to support gross margin expansion



GLOBAL MULTI-CLOUD ECOSYSTEM

FY23 Gross Margin

54%

FY24 Gross Margin Target

70%

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Partner Acceleration Program

Improved engagement with Dubber drives value





Best AI Product in Telecom

CogX Awards – Best AI
Product in Telecom

Won by Dubber Moments



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Q1 FY24 Financial Update

Q1 FY24 Key Financial Messages



On track to achieve FY24 expectations.

Quarter on Quarter Recurring Revenue Growth over 10% for the 3rd consecutive quarter.

Net operating cashflows (including finance lease repayments)* **reduced 3% on Q4 FY23**, notwithstanding lower seasonal cash receipts in the quarter. Q2 FY24 cash receipts are expected to be higher than Q4 FY23.

Well capitalised **with \$33.7m of cash at 30 September 2023** post capital raise and focus is to achieve target of cashflow breakeven in FY25, assuming no material changes to trading conditions or strategy.



*Net operating cash outflows including finance lease repayments is defined as net cash used in operating activities plus cash payments made in respect of finance leases which are disclosed as repayment of borrowings within Cashflows from Financing Activities in the Appendix 4C cashflow statement.

Q1 FY24 Financial Results



Revenue

- Q1 FY24 Revenue of **\$9.8m** up 10% on Q4 FY23 and 46% on pcp (Q1 FY23).
- A quarterly revenue growth rate of at least 10% is expected to be maintained into Q2 FY24.

Cash Receipts

- Operating cash receipts for the quarter were **\$9.0m**, down 12% on Q4 FY23.
- Reduction reflects timing of the receipts of certain annually billed contracts which are seasonally higher in Q2 and Q4 each year, and a release of previously deferred revenue against service delivery in the quarter.
- Q2 FY24 cash receipts are expected to be above the **\$10.2m** recorded in Q4 FY23.

Reduced Operating Costs

- FY23 Restructuring programme completed with **\$5m** of quarterly cost savings achieved in Q1 FY24, vs Q2 FY23 .
- Cash operating costs including finance lease payments* of **\$17.2m** in the quarter reduced 8% or \$1.4m on Q4 FY23.
- Net operating cash outflow after finance lease payments*of \$8.2m for Q1 FY24, down 3% on in Q4 FY23.

Cash Position

- Cash on hand at 30 September 2023 was **\$33.7m**, with \$9.1m cash inflow from capital raise in the quarter net of issue costs.



*Net operating cash outflows including finance lease repayments is defined as net cash used in operating activities plus cash payments made in respect of finance leases which are disclosed as repayment of borrowings within Cashflows from Financing Activities in the Appendix 4C cashflow statement.

Strong track record of growth in Revenue



Adjusted Recurring Revenue | Q1 FY24 (AUD\$)

8.9% QoQ CAGR



Continuing Growth in Adjusted Recurring Revenue with Q1 FY24 growth of 10% on Q4 FY23 ahead of CAGR for the last 7 quarters.



1) Adjusted recurring revenue excludes one-time revenues/income (such as professional services fees) and is adjusted to remove any revenues recorded in a quarterly period that have been subsequently reversed due to changes in the Company's interpretation of accounting standards (as set out in the FY22 Annual Report).



FY24 Outlook

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Outlook

- The Company reiterates the expectations for FY24 released with the FY23 Annual Report.
- The business continues to focus on accelerating the current recurring revenue growth rate through its organic customer uptake and expansion, as well as the realisation of the contract value of its new and expanded communication service provider agreements.
- For FY24, the Company expects revenues of \$45m (an uplift of approximately 50% on the FY23 reported revenue), which will see the Company entering FY25 with an annualised run rate in excess of \$50m.
- As a result, the Company expects costs of \$65m in FY24 (excluding share-based payment expenses, goodwill impairment and FX gains/losses).
- The Company's primary focus is to drive revenue growth and manage resources and costs to achieve its target of cashflow breakeven in FY25, assuming no material changes to trading conditions or strategy.
- The Dubber Moments services will continue to be rolled out to Service Provider partners and the Company expects to be able to provide a continuing update on the commercial progress of its AI initiatives.
- A further update on Outlook will be provided at the Company's AGM on 29 November 2023.



Thank you

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