



acusensus
intelligent eyes

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Financial data

All dollar values are in Australian Dollars unless as otherwise presented.

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1H FY2023 Investor Presentation



Acusensus pioneers intelligent solutions that can be rapidly deployed to address road safety challenges.

Collaborating with governments and commercial stakeholders to tackle distracted driving globally is our first priority.

ACUSENSUS | OVERVIEW

Acusensus saves lives on road networks by encouraging behaviour change through high-tech enforcement approaches.

- 1** World's first provider of AI and advanced cameras to detect and enforce illegal mobile phone usage. The mobile phone distracted driving enforcement market was estimated to be worth A\$1.76 billion¹.
- 2** The NSW Government introduced Acusensus technology in late 2019. The introduction of this technology coincided with a 6-fold reduction in phone usage detected on the NSW road network and a reduction in road fatalities of over 20%.
- 3** Acusensus has expanded its solution capabilities to also detect and enforce seatbelt compliance, speeding and provide licence plate monitoring. The technology also monitors railway crossings, smart freeways and is used to survey driver behaviours.
- 4** Acusensus has secured \$137m of multi-year service contracts for:
 - Mobile phone enforcement – in NSW, QLD and ACT
 - Transportable speed enforcement – in NSW and QLD
- 5** Acusensus has a two-pillar growth strategy:
 - International expansion – progressing from pilots conducted in 5 continents and the established operations in the USA and the UK.
 - Product set expansion – conducting and expanding further development of its core enforcement solution and research and development of solutions for drink/drug/fatigue driving and for roadside occupational health and safety.

1. Frost & Sullivan, The Global Market for Traffic Enforcement Solutions, Acusensus Limited IPO Prospectus



SNAPSHOT

Key operating and
financial metrics

SNAPSHOT

Key customer metrics



1H FY23 FINANCIAL PERFORMANCE

Acusensus has performed strongly over the first half and expects to exceed IPO Prospectus forecast Revenue and EBITDA.



1HY 2023 Revenue

\$19.8 million

1HY 2022: \$10.3m ▲ **92%**



1HY 2023 Gross Margin

\$8.4 million

1HY 2022: \$4.2m ▲ **100%**



1HY 2023 EBITDA

\$2.2 million

1HY 2022: \$0.4m ▲ **457%**



1HY 2023 Net Profit AT

\$ 0.1 million

1HY 2022: \$(0.9)m



ASX IPO January 2023

\$20 million raised

to fund global growth and product expansion



FY23 prospectus revenue
forecast upgraded

\$37m to \$40m ▲ 8%

Financial information provided on a proforma basis pcp



POST-IPO ANNOUNCEMENTS

Acusensus has secured new revenue from the following contracts:

NSW Mobile Speed Camera contract variation

- Existing contract varied to provide roadside signage for all mobile speed camera deployments (signs positioned before and after vehicles)
- Revenue commenced January 2023

ACT Mobile Device Detection Cameras Services Agreement commenced

- Minimum 3-year term Mobile Device Detection Cameras Services Agreement, with options for up to 2 further years
- Total contract value over the maximum 5-year term to be \$9.1m (including GST)
- Revenue commenced February 2023



POST-IPO ANNOUNCEMENTS

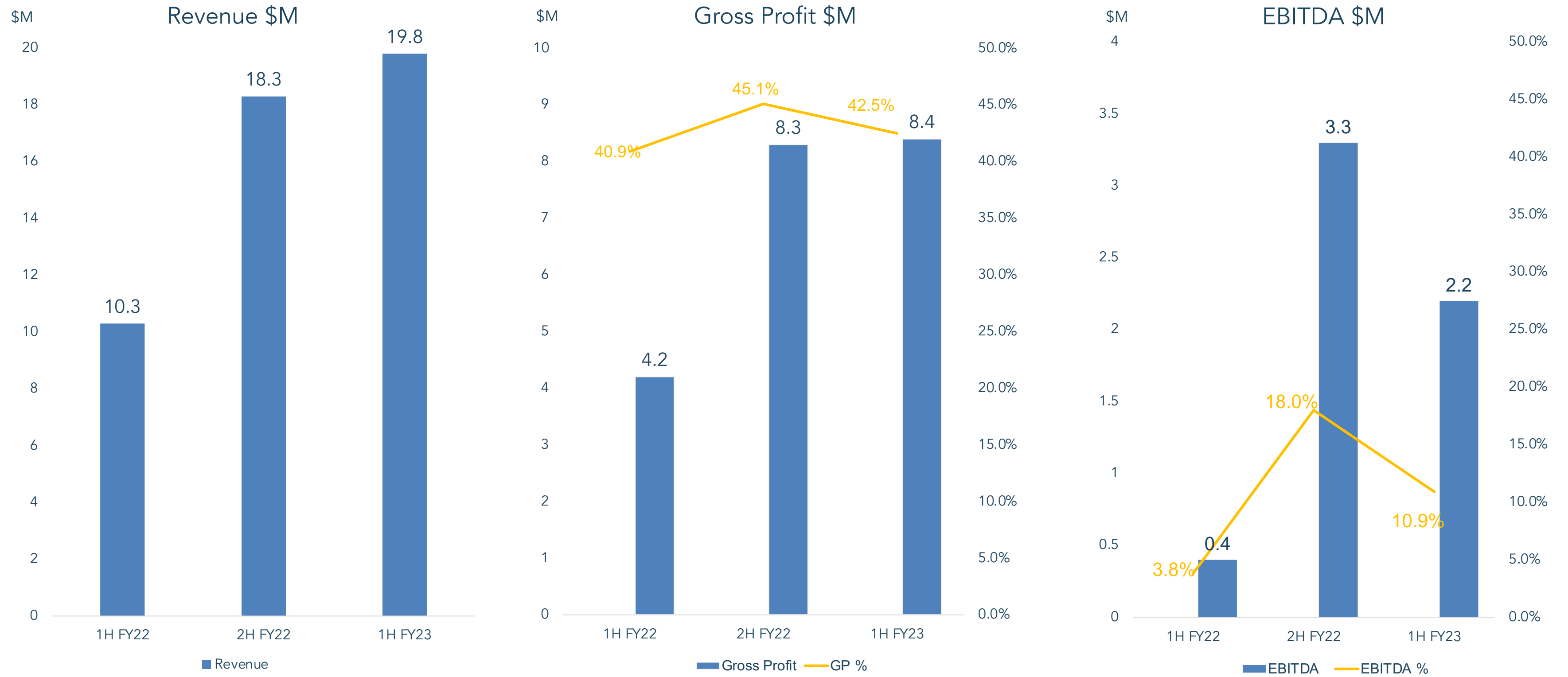
Acusensus has secured new revenue from the following contracts:

QLD Transportable Speed Enforcement Contract awarded

- Minimum 5-year term, with options for up to 2 further years
- Estimated contract value over initial 5-year term of approximately \$11.7m (including GST)
- Services expected to be fully operational before FY24
- Entry into a Standing Offer Arrangement, allowing the government to procure further services over time

The above contracts are expected to add circa \$3m to the FY23 revenue forecast (up from \$37m to \$40m) and will add further revenue in FY24.

HALF YEAR HISTORICAL COMPARATIVES



FINANCIAL OVERVIEW

PROFIT & LOSS | PRO FORMA

(\$000)	1H FY23A	1H FY22A	Var %
	Pro forma Actual	Pro forma Actual	Pro forma
Revenue	19,838	10,329	92%
Gross profit	8,437	4,220	100%
Gross profit margin	42.5%	40.9%	1.6%
Overheads	6,277	3,832	64%
EBITDA	2,160	388	457%
EBITDA margin	10.9%	3.8%	7.1%
Finance costs	41	18	
Depreciation and amortisation	2,047	1,267	
Profit/(Loss) before tax	72	(897)	
Income tax benefit/(expense)	-	-	
Net profit/(loss) after tax	72	(897)	
Foreign currency translation	21	4	
Total comprehensive profit/(loss)	93	(893)	

Per comparable period (PCP)

1H FY23 revenue up \$9.5m, 92% driven by:

- Full 6 month period contribution from QLD mobile phone/seatbelt contract and the NSW speed contract (contracts initially rolled out 1H FY22);
- Expansion of the NSW mobile phone contract services; and
- WA multi-use trial for mobile phone, speed, seatbelt and licence plate services.

1H FY23F Gross Profit margin of 42.5%, 1.6% higher pcp (1H FY22: 40.9%). Driven by operational economies of scale.

1H FY23F EBITDA margin of 10.9%, 7.1% higher pcp (1H FY22: 3.8%). Driven by operational economies of scale and overhead % reduced from 37.1% to 31.6%.

PROFIT & LOSS | PRO FORMA

(\$000)	1H FY23A	1H FY23F	Var %
	Pro forma Actual	Pro forma IPO f'cast	Pro forma
Revenue	19,838	18,904	5%
Gross profit	8,437	8,008	5%
Gross profit margin	42.5%	42.4%	0.1%
Overheads	6,277	6,103	(3)%
EBITDA	2,160	1,905	13%
EBITDA margin	10.9%	10.1%	0.8%
Finance costs	41	32	
Depreciation and amortisation	2,047	2,124	
Profit/(Loss) before tax	72	(251)	
Income tax benefit/(expense)	-	-	
Net profit/(loss) after tax	72	(251)	
Foreign currency translation	21	-	
Total comprehensive profit/(loss)	93	(251)	

Comparison to IPO prospectus forecast

- 1H FY23 Pro forma actual revenue was 5% higher than 1H FY23 IPO prospectus forecast due to earlier than expected commencement of new NSW project orders.
- 1H FY23F Gross Profit actual margin of 42.5% is slightly higher than 1H FY23 IPO prospectus forecast of 42.4%.
- 1HFY23 Overhead % of 31.6% slightly lower than 1H FY23 IPO prospectus forecast of 32.3%.
- 1H FY23F EBITDA actual margin of 10.9% was 0.8% higher than 1H FY23 IPO prospectus forecast of 10.1% driven by higher than expected project margin contributions for the period.

PRO FORMA | CASH FLOW STATEMENT

(\$000)	1H FY23	1H FY22
	Pro forma	Pro forma
EBITDA	2,160	388
Non-cash items in EBITDA	419	-
Change in working capital	(3,221)	(2,554)
Net finance costs	(41)	(18)
Net cash (used in) / provided by operating activities	(683)	(2,184)
Capital expenditure	(1,114)	(3,929)
Intangible expenditure	(524)	(93)
Net cash flows (used in) / provided by investing activities	(1,638)	(4,022)
Net cash (outflows) / inflows before financing activities	(2,321)	(6,206)
Proceeds from share issues	2	-
Capitalised IPO transaction costs	(1,379)	-
Repayment of borrowings	-	(288)
Principal repayment on lease liability	(578)	(533)
Net cash (used in) / provided by financing activities	(1,955)	(821)
Net cash (outflows) / inflows	(4,276)	(7,027)
Opening cash and cash equivalents	26,552	30,273
Effects of exchange rate changes	(24)	4
Closing cash and cash equivalents	22,252	23,250

- Non-cash items in EBITDA include share-based payments and impairment of property, plant and equipment.
- Change in working capital primarily associated with \$2m higher trade receivables due to early client Christmas close off, since received.
- Capital expenditure includes contracted transportable and fixed site camera equipment.
- Acusensus' continued investment in product research and development to meet the needs of its customers has resulted in expansion of intangible expenditure outflows to \$0.5m.
- Principal repayment of lease liability relates to property and speed contract motor vehicle leases.

PRO FORMA | FINANCIAL POSITION

(\$000)	Pro forma actual @ 31-Dec-22	Pro forma historical @ 30-Jun-22
Cash and cash equivalents	21,000	25,486
Cash and cash equivalents - restricted	1,252	1,252
Trade and other receivables	7,181	3,638
Contract assets	784	607
Inventories	1,950	1,903
Other assets	1,379	-
Total current assets	33,546	32,886
PPE	7,905	8,171
Right of use assets	2,714	2,298
Intangibles	923	573
Other assets	137	104
Total non-current assets	11,679	11,146
Total assets	45,225	44,032
Trade and other payables	6,527	5,939
Contract liabilities	122	249
Lease liabilities	1,430	1,190
Provisions	736	684
Total current liabilities	8,815	8,062
Lease liabilities	1,406	1,140
Provisions	289	199
Total non-current liabilities	1,695	1,339
Total liabilities	10,510	9,401
Net assets	34,715	34,631

- Cash and cash equivalents of \$21.0m provide cash reserves to fund growth and product development.
- Trade and other receivables of \$7.2m are higher due to early client Christmas close off (debtor receipts have since received).
- Inventories of \$1.9m relate to camera equipment components.
- Other current assets of \$1.4m relate to IPO transaction costs to be capitalised post IPO.
- PPE of \$7.9m primarily relates to contracted transportable and fixed site camera equipment.
- Right of use assets/ lease liabilities relate to property (incl. new Melbourne head office) and speed contract motor vehicle leases.

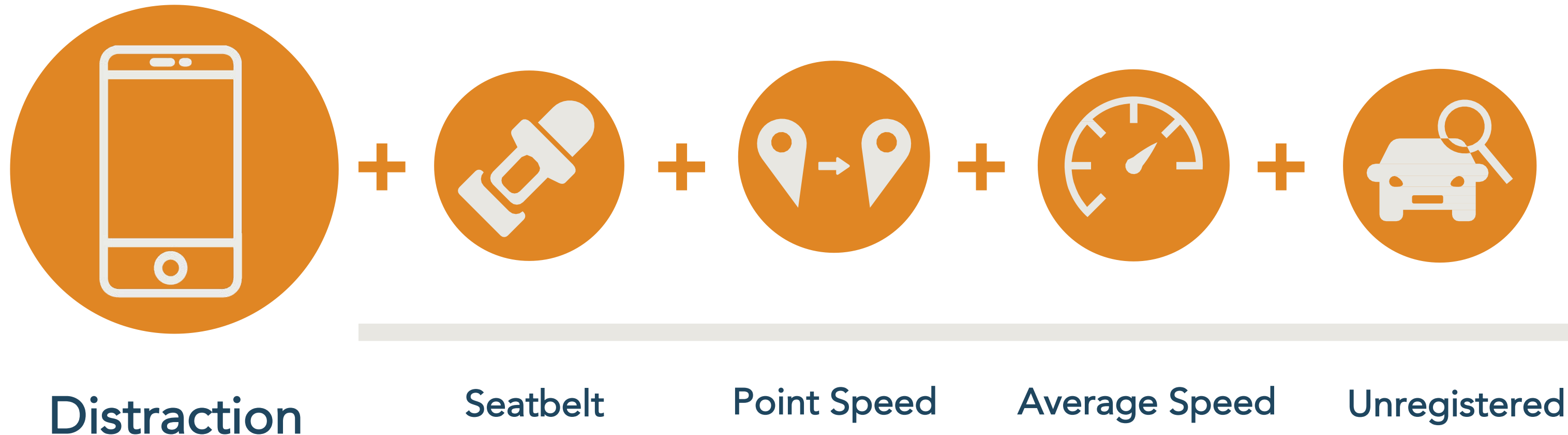
PROFIT & LOSS | STATUTORY

(\$000)	1H FY23A	1H FY22A	Var \$	Var %
Revenue	19,838	10,329	9,509	92%
Gross profit	8,437	4,220	4,217	100%
Gross profit margin	42.5%	40.9%		1.6%
Overheads	6,612	3,454	(3,158)	(91)%
EBITDA	1,825	766	1,059	138%
EBITDA margin	9.2%	7.4%		1.8%
Finance costs	41	18	(23)	
Depreciation and amortisation	2,047	1,267	(780)	
Profit/(Loss) before tax	(263)	(519)	256	
Income tax benefit/(expense)	-	-	-	
Net profit/(loss) after tax	(263)	(519)	256	
Foreign currency translation	21	4	17	
Total comprehensive profit/(loss)	(242)	(515)	273	

COMPANY OVERVIEW

MULTI-FUNCTION ENFORCEMENT SOLUTION

Acusensus has successfully developed, manufactured, deployed and operated a solution for a full-scale enforcement program targeting the causes of 2 in 3 road deaths





GLOBAL BURDEN OF DRIVER BEHAVIOUR



GLOBAL BURDEN OF DRIVER BEHAVIOUR

Acusensus provides distracted driving
and traffic enforcement solutions to
help prevent road trauma

1. <https://www.who.int/news-room/fact-sheets/detail/road-traffic-injuries> accessed 14/09/2022

2. <https://www.monash.edu/muarc/archive/our-publications/papers/roadtoll>

3. <https://crashstats.nhtsa.dot.gov/Api/Public/ViewPublication/812456>

4. <https://rse.org.au/about-road-safety>

1.3 million people die and up to **50 million** each year
are injured from road traffic crashes¹.

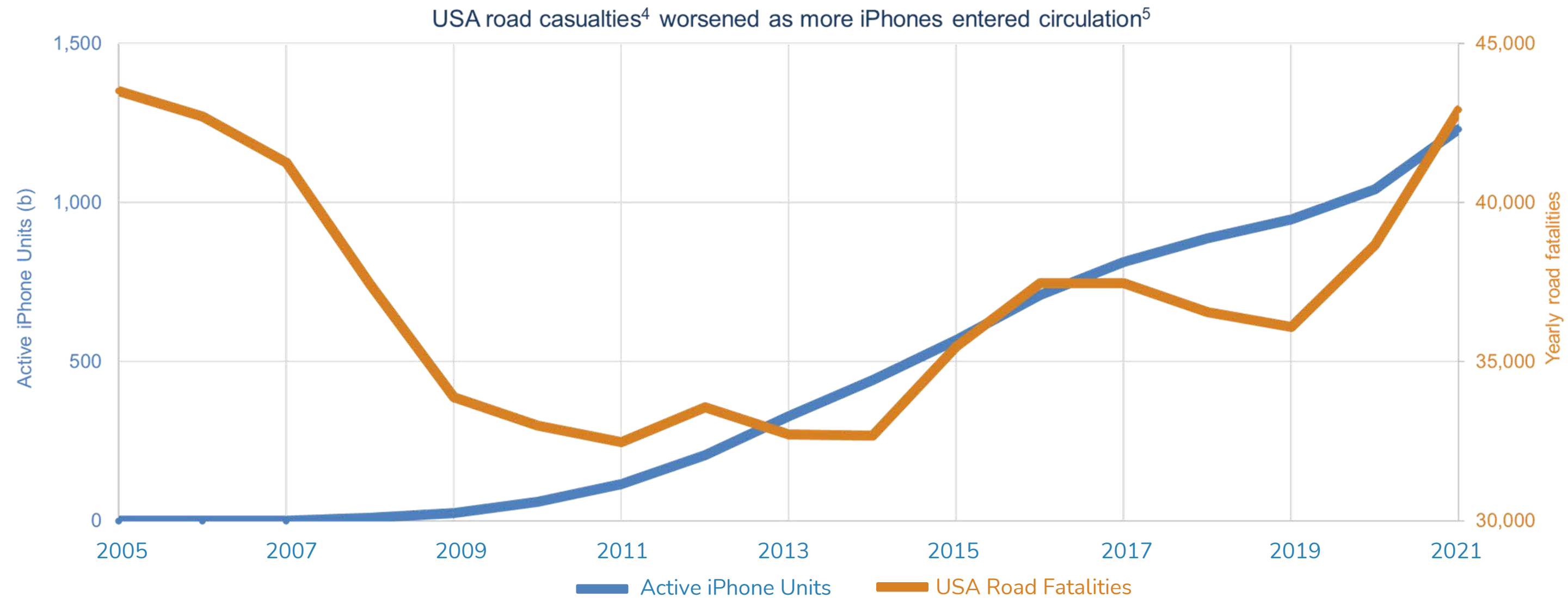
Road trauma has historically been the
leading cause of death for ages 1-44 ².

Road crashes typically reduce
GDP by **3%** ³.

Authorities are focusing on the 'fatal five': speeding, seatbelts,
fatigue, drugs /alcohol and distraction to try to reduce **preventable
road deaths**⁴. Up to 94% of US fatalities involve the fatal five – i.e.
involve preventable and typically illegal behaviour³.

DISTRACTION – THE ‘DRINK DRIVING’ OF OUR AGE

1% - 4% of drivers using a phone across a typical road network at any given time², an illegal act in most countries³, with those drivers being 4x more likely to crash¹.



1. Road traffic injuries, Factsheet, WHO, 20 June 2022; Farmer CM, Braitman KA, Lund AK. Cell phone use while driving and attributable crash risk. Traffic Injury Prevention. Oct 2010

2. Acusensus internal data from surveyed jurisdictions (excluding USA data).

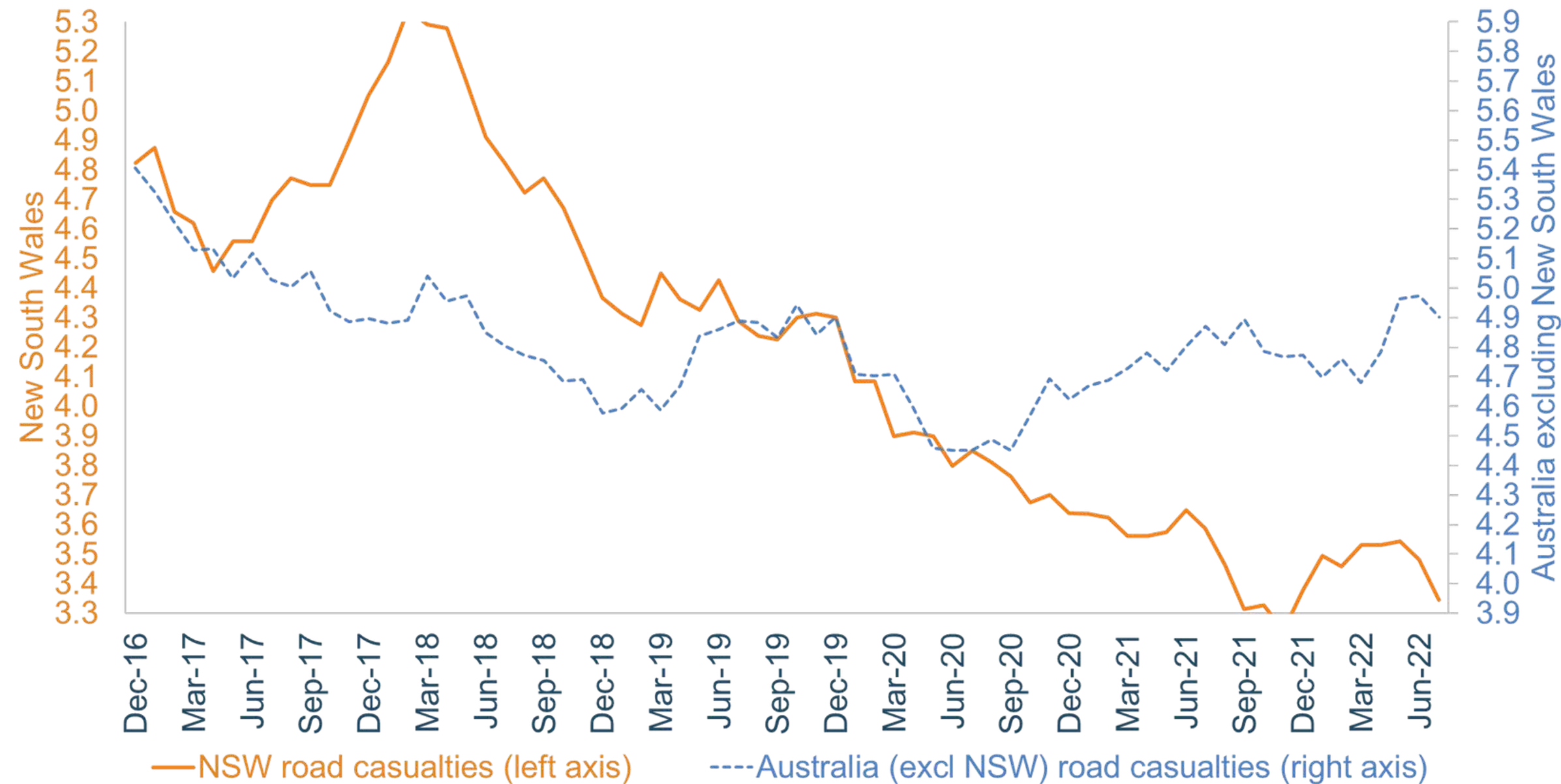
3. <https://www.who.int/publications/i/item/9789241565684> accessed 4/10/2022.

4. <https://data.oecd.org/transport/road-accidents.htm>

5. <https://www.businessofapps.com/data/apple-statistics/>

DRIVING CHANGE, SAVING LIVES

Road fatalities per 100,000 per annum, NSW compared with rest of Australia



Since the introduction of the NSW Mobile Phone Detection Camera Program to target driver distraction, there has been:

- a sixfold reduction in camera detected mobile phone offences ¹
- a strong decline in road fatalities ²
- a strong decline in road fatalities per 100,000 compared against the rest of Australia ²

1. Acusensus internal data

2. https://www.bitre.gov.au/publications/ongoing/road_deaths_australia_monthly_bulletins

ACUSENSUS TECHNOLOGY SOLUTION

ACUSENSUS HEADS-UP

Designed to give authorities an effective tool to detect the illegal use of mobile phones whilst driving and other illegal driver behaviour, to drive behavioural change on the road network.

01 Advanced automated recognition system minimises false positives while maximising true offence detection rate

02 The design and deployment of transportable solutions for anywhere-anytime enforcement

03 Acusensus designs and develops an end-to-end solution utilising outsourced manufacturing partners



04 Consistent all-weather solution
Almost completely unaffected by darkness or by sun glare

05 Enforcement pedigree, encrypted and signed traceable packages from the camera onward

06 Detection of vehicles travelling up to 300km/h without motion blur or distortion via high performance sensor technology

AI TECHNOLOGY

Privacy Controls

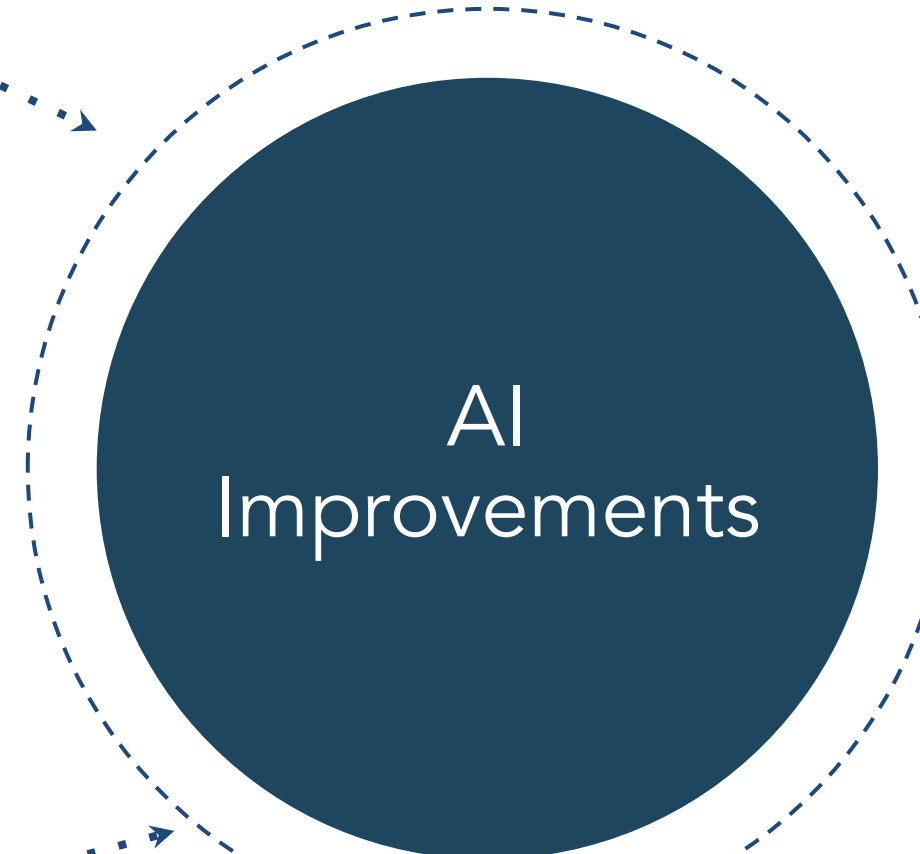
- Enable real world data to be used for AI training while upholding the highest protections for privacy and data

Real World Data

- Existing fleet of fixed and trailer systems generating real world data 24/7

Data Scientists

- Resources dedicated to research and development of new and improved AI models



New AI Models

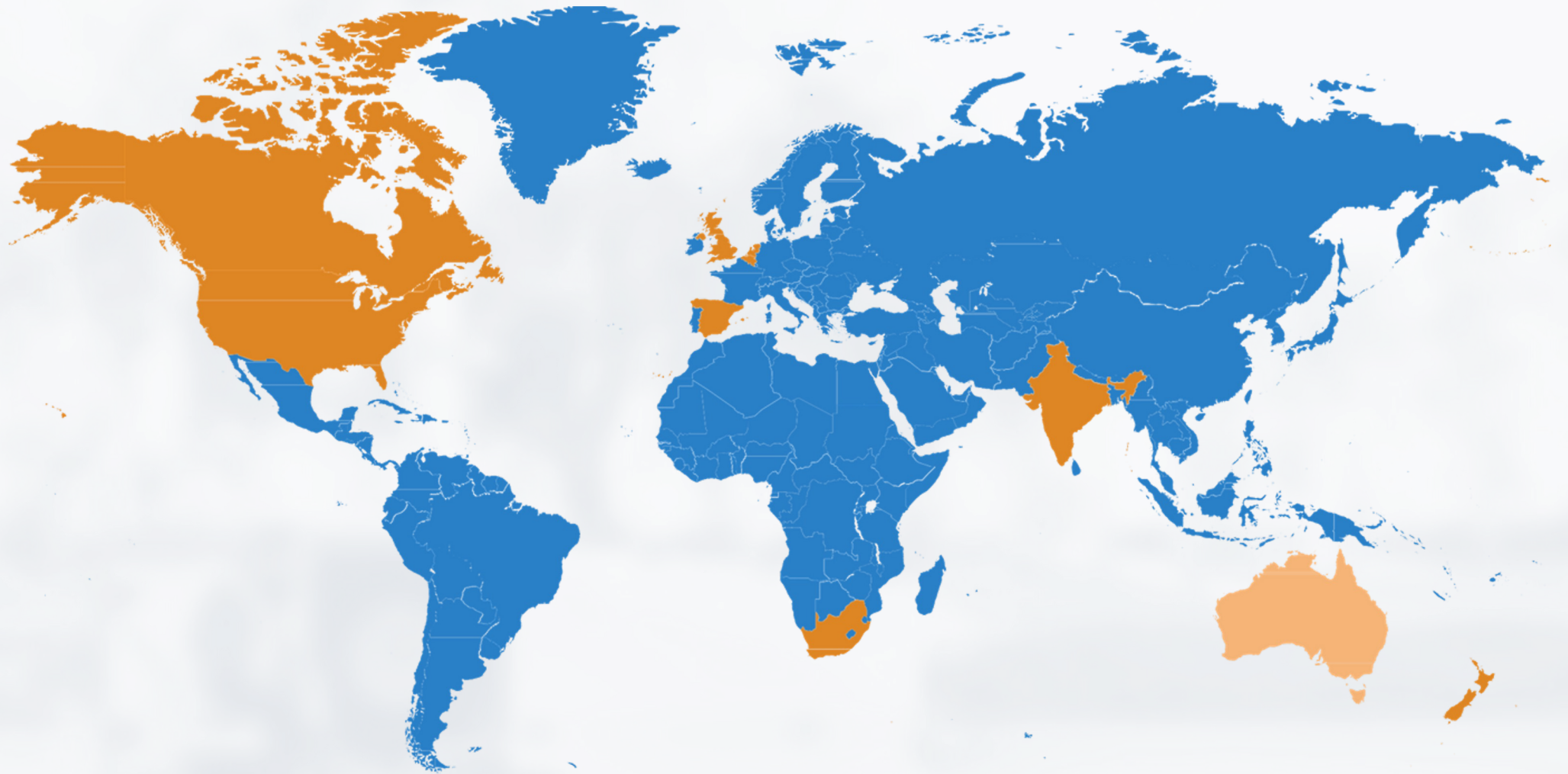
- High performance
- Generalised for real world deployments
- Customisable
- Continually improving

CUSTOMERS AND GROWTH

PILOTS AND DEMONSTRATIONS

Acusensus has a well-developed pipeline of opportunity with current pilot performance meeting expectations

COUNTRY	SERVICE
AUSTRALIA	Speed, Phone, Railway, Seatbelt
NEW ZEALAND	Mobile phone, Seatbelt
INDIA	Mobile phone, Speed
SOUTH AFRICA	Mobile phone
BELGIUM	Mobile phone
NETHERLANDS	Mobile phone
USA	Mobile phone, Seatbelt
SPAIN	Mobile phone
UNITED KINGDOM	Mobile phone, Seatbelt
CANADA	Mobile phone



MATERIAL CONTRACTS


Client	Service	Term of Contract	Service Commencement	Scope of Operations
Transport for NSW	Mobile Phone Enforcement Framework Contract	Project Orders can be made over a 2-year term + 1 year + 1 year. Both options exercised. Services to end by Dec 2025	December 2019	State-wide deployment of fixed and transportable cameras
Ador Powertron (India)	Harmony Speed Enforcement	Project order based	August 2020	Supply of Acusensus Harmony camera systems
Main Roads Western Australia	Smart Freeway Safety Camera Trial	1 year term + 11 months	February 2021	Proof of concept at two freeway locations
Transport for NSW	Mobile (vehicle based) Speed Enforcement	3-year term + 1 year + 1 year	July 2021	55 vehicles supplying 8300 hours per month across Southern NSW
QLD Department of Transport and Main Roads	Mobile Phone & Seatbelt Enforcement Framework Contract	Project orders can be made over a 5-year term + 1 year + 1 year	July 2021	State-wide deployment of fixed and transportable cameras
Western Australia Police	Multi-Function (Mobile Phone, Seatbelt, Point Speed, Point to Point Speed) pilot	Up to 1 + 0.25 + 0.25 years	July 2022	Deployment of transportable trailer-based cameras
Westat Inc (USA)	Mobile phone & seatbelt study	1 year	October 2022	Deployment of transportable trailer-based cameras
Australian Capital Territory	Mobile phone	3 year term + 1 year + 1 year	February 2023	Deployment of fixed and transportable cameras
QLD Department of Transport and Main Roads	Mobile (trailer based) Speed Enforcement	Project orders can be made over a 5-year term + 1 year + 1 year	End FY23 ¹	State-wide deployment of transportable trailer based cameras ¹

1. Subject to testing and approval process before technology can be deployed for enforcement action in Queensland. If this testing is not successfully passed, there is the right to terminate the agreement.





GROWTH STRATEGY

Acusensus key growth priority is to continue to roll-out its distracted driver technology globally and take advantage of its first mover advantage

ACUSENSUS INTENDS TO GROW BY:

-  Capitalizing on a 'first mover advantage' to secure further market share in Australia and New Zealand
-  Expansion of the North American business
-  Establishment of the UK business
-  Expanding geographically into other international markets (e.g., Europe) through strategic relationships
-  Exploiting new revenue opportunities by enhancing existing products and developing new products; and
-  Providing ancillary services to allow upselling and cross selling opportunities.

TO EXECUTE THE GROWTH STRATEGY THE COMPANY WILL:

-  Invest in manufacturing further camera solution equipment to satisfy existing and anticipated demand
-  Invest in further research and development activities;
-  Scale the capabilities of the sales and operations teams; and
-  Improve competitiveness through working capital management and certifications such as ISO9001 and ISO27001.



REVENUE MODEL

Flexible model to cater for various contract structures to work with customers to find a solution to suit their specific requirements

An annuity-based revenue model

- **Fixed monthly fee** to provide all services needed to conduct a contract
- The revenue model is not linked to the number of offenders caught

Revenues for Acusensus are generated from a number of sources including:

- **Licence fees** – for the use of the Company's products and intellectual property
- **Sale and/or rental of hardware** – of fixed and mobile trailer camera systems
- **Deployment services** – movement of portable enforcement camera systems
- **Review fees** – for the manual review of images taken using the Company's products
- **Asset maintenance & software support fees** – for the ongoing maintenance of hardware and software support of enforcement systems



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