

# External metrics

NZ\$m	FY21 guidance	FY24 Targets
ARR (=CMRR+TRR)	~\$80m <sup>1,2,3</sup>	>10% CAGR vs FY21
Total revenue	>\$100.5m <sup>4</sup>	+~30% vs FY21
Strategic R&D spend	~10% <sup>5</sup>	~15% x total revenue
Cash EBITDA	~10% <sup>6</sup>	15-20% x total revenue

## FY22 revenue impacts:

- A. FY22 Utilities revenue impacted by ~\$10m loss of ARR vs FY21 - UK SOLR's + UK customer migrating to own system
- B. Mitigated by growth in existing customer relationships, new logos, and new services - update to be provided at time of providing FY22 revenue guidance

1. CMRR - covers all contracted revenue both fixed (e.g. subscription, annual support) and variable (e.g. BMP variable revenue, Managed Service)
2. TRR - covers BAU service revenues which are contracted on an account by account basis on a collective degree of regularity.
3. ARR - 1H'21 ARR of \$40.4m annualised
4. Total revenue - per outlook provided on 27th May 2021
5. Strategic R&D definition (non-GAAP measure) - development of new strategic technology + enhancement of existing core
6. Cash EBITDA - EBITDA incl non-cash share scheme costs, incl all R&D spend, excl lease costs of property (corresponds to FY21 EBITDA outlook of ~\$10m (27th May 2021))