

Urbanise.com Limited reports FY2025 results

Urbanise.com Limited (ASX: UBN) (“Urbanise” or “the Company”) today provides its results for the year ended 30 June 2025. Urbanise is a leading provider of cloud-based Software-as-a-Service (SaaS) platforms to strata and facilities managers in Australasia, the Middle East, Europe and South Africa.

Highlights

- FY2025 total revenue of \$13.1m, \$525k (+4.2%) higher on the prior corresponding period (pcp) with licence revenue of \$12.0m (+2.1%) and professional fees of \$1,150k (+31.3%).
- Urbanise recorded 42 new contract wins in FY2025 representing \$930k in ARR and \$482k in professional fees (excluding the NAB Partnership).
- Annualised Recurring Revenue (ARR) of \$13.1m, up 12.7% due to new contract implementations (including \$1.3m from the NAB Partnership) and existing customer growth, partly offset by contractions.¹
- Net ARR retention improved to 93.5% from 87% in the pcp.
- Backlog of \$0.4m reduced by 30.9% on pcp following the successful roll out of several large implementations in H2 FY2025.
- Adjusted² EBITDA loss of \$475k, a \$1,575k or 77% improvement vs pcp (FY2024: loss of \$2,050k), due to revenue growth and \$1.1m reduction in operating expenses following strategic review in 2024.
- Achieved positive cash flow for FY2025 in line with guidance. Average monthly cash generated of \$392k vs \$209k cash used in FY2024.
- Closing cash balance of \$15.9m (30 June 2024: \$1.9m) and no material debt.³ This includes net proceeds of \$8.8m from the share issue to National Australia Bank (NAB) and upfront partnership fees of \$4.6m.⁴

Urbanise’s CEO Simon Lee said: “FY2025 has been a defining year for Urbanise as we entered into a strategic partnership with NAB, achieved our FY2025 target of being cash flow positive and reported a substantial improvement in Adjusted EBITDA. This was realised through cost discipline and continued progress in securing recurring high-quality contracts across our Strata and Facilities Management

¹ Customer contractions relate to the reduction of licence requirements from existing customers.

² Adjusted EBITDA excludes one-off share-based payments. In FY2025, Urbanise introduced a new 3-year employee incentive scheme.

³ No debt other than annual insurance premium funding.

⁴ For more information on Urbanise’s strategic partnership with NAB, please refer to the ASX announcement on 19 May 2025.

(FM) platforms. With a focus on collections, especially in the Middle East, Urbanise finished the year in a strong financial position with closing cash of \$15.9m and no debt.

“The NAB Partnership represents a step change for Urbanise and is a strong endorsement of our technology and our market position. Our delivery team has commenced planning the implementation roadmap with the new DPIS⁵-integrated product, built for integration to NAB banking and payment services, expected to be released in 2026. Importantly, the funding structure enables Urbanise to deliver a next-generation integrated banking experience within our existing cloud software, without diverting resources from our core roadmap. Looking ahead, FY2026 will be a transitional year with our priorities including delivering the DPIS product on time, on scope, on quality and strengthening customer acquisition.”

FY2025 Financial Summary

Total revenue for FY2025 of \$13.1m, an increase of 4.2% (FY2024: \$12.6m). Licence revenue grew by \$251k (+2.1%) vs pcp, driven by the implementation of several new customer wins, existing customer growth and the NAB Partnership (\$153k).

Professional fees of \$1.15m were \$274k (+31.3%) higher vs pcp reflecting increased activity in H2 FY2025 associated with major project delivery milestones and customer-requested change initiatives, and \$195k in upfront fees relating to the NAB Partnership.

The Adjusted EBITDA loss of \$475k represented a \$1,575k improvement vs pcp (FY2024: Adjusted EBITDA Loss of \$2,050k) due to topline growth and the implementation of expense management initiatives across FY2025.

Urbanise's ARR at June 2025 was \$13.1m, an increase of 12.7% vs pcp due to new contract implementations, existing customer growth and \$1.3m in new ARR from the NAB Partnership. In addition, Net ARR retention improved to 93.5% from 87% in the pcp. As of 1 July 2025, the estimated backlog was \$385k, a reduction of \$172k (30.9%) following the rollout of implementations in H2 FY2025.

Strata Management

In FY2025, Strata licence revenue was affected by the reallocation of \$743k in revenue from Strata to FM.⁶ Excluding this, Strata licence fees grew by \$422k (5.8%). Initial licence fees from the NAB Partnership were also recognised from Q4 FY2025 (\$153k).

Strata ARR of \$7.9m as of 30 June 2025, was 3% higher vs pcp as new customer implementations were offset by the reallocation of \$1.1m from Strata to FM. Strata ARR retention improved to 95%, up from 89.3% in the pcp.

The estimated backlog of \$0.3m as of 1 July 2025, was 25% lower vs pcp due to the successful implementation of key projects in H2 FY2025.

Facilities Management

In FY2025, FM licence revenue of \$4.8m was up 9.5% vs pcp, largely due to the \$743k in revenue reallocation from Strata to FM in the Middle East.

⁵ Data and Payments Integration Services (DPIS) to NAB banking and payment services

⁶ As previously reported, in H1 FY2025, a review of Middle East contracts involving combined Strata and FM services concluded that the reallocation would better reflect the value delivered.

Professional fees of \$726k were \$198k (37.5%) higher vs pcpc due to the completion of several large implementations and customer change requests in H2 FY2025.

FM ARR growth was driven by a \$1.1m reallocation from Strata to FM and new customer implementations. FM ARR retention improved to 90.4%, up from 82.6% in the pcpc.

At 1 July 2025, the FM backlog had been significantly reduced to \$52k from \$116k at 1 July 2024, due to the successful implementation of key projects in H2 FY2025.

Cash flow

Urbanise is in a strong financial position with a closing cash balance of \$15.9m and no material debt (FY24: \$1.9m). Following the establishment of the strategic partnership with NAB in May 2025, Urbanise received \$8.8m in net proceeds from the share issue to NAB and upfront partnership fees of \$4.6m.⁷

Urbanise was operating cash flow positive for FY2025 in line with guidance and realised a \$7.5m improvement in net cash from operating activities. This reflected the ongoing focus on cash collections (trade receivables decreased by \$1.8m vs pcpc following the resolution of payment process disruptions from two key Middle East customers) and reduced payments to suppliers and employees (\$2.0m lower vs pcpc) following the FY2024 cost rationalisations.

FY2026 Outlook

In FY2026, our priorities will centre on the delivery of the NAB integration roadmap with the new product expected to be launched in 2026. We will continue to take a prudent approach to cost management and will maximise the return from our strong balance sheet as the company continues to fund the new partnership, as well as pursue strategic opportunities and options.

The initial payments from the NAB partnership were received in mid-Q4 FY25 while the investment to implement and deliver will be incurred in FY26. As a result, the Company expects cash flow from operating activities to be negative in FY26. Once the timing differences have played out, the partnership go-to-market gets traction and with continuing growth in the business the Company targets becoming cash flow positive in FY27 and beyond.

Urbanise will also continue to pursue growth in our core markets through targeted sales efforts and by deepening platform capabilities across Strata and FM. Finally, the Board will continue to assess strategic opportunities in relation to its lines of business and geographical reach.

⁷ For more information on Urbanise's strategic partnership with NAB, please refer to the ASX announcement on 19 May 2025.

FY2025 Investor Webinar

CEO Simon Lee and CFO Brent Henley will host a zoom webinar for the investment community including a Q&A session at **9.30am AEST, 28 August 2025**.

Please follow the link below to register for the webinar.

https://us02web.zoom.us/webinar/register/WN_kaErRWCAQByLLuxh-zR2kg

Investors can submit questions prior to the webinar to ir@urbanise.com or ask questions via the Q&A function during the webinar.

This announcement has been authorised for release by the UBN Board of Directors

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About Urbanise

Urbanise is a leading provider of cloud-based Software as a Service (SaaS) platforms for property management, specifically strata and facilities management. The Strata platform manages the communications and accounting functions for apartment buildings, strata commercial towers and large housing communities. The Facilities Management platform manages the repair and maintenance for infrastructure, buildings, residential and commercial properties. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

Forward-looking statements

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.