

**Integrated modules covering key logistics transactions**

Freight forwarding	Customs clearance	Warehousing	Land transport	Liner & agency	Container station/yard	Ecommerce

**Integrated modules for enterprise wide...**

Accounting & Invoicing	Customer relationship management	Workflows & automations	Integrated messaging	Document manager	Human capital management

**Integrated identity management, security and SSO**

**Our customers move the world  
Our people change the world**

**WiseTech Global FY19 Results**  
Investor briefing materials – August 2019

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**Our innovations and global technology enable, improve and empower the world's supply chains. We are a force for good, improving productivity, connectivity and resource usage across 150 countries worldwide.**

# CargoWise One... operating system for global logistics

*Strong foundation for future technology, seamless rollout, scalable capacity, global solutions*



- ✓ scalable to any size of business
- ✓ global reach ~150 countries
- ✓ deeply integrated with real-time visibility
- ✓ reduces risks, costs and data entry
- ✓ detailed compliance
- ✓ 30 languages
- ✓ data entered only once
- ✓ automations and delegations
- ✓ built-in productivity tools
- ✓ On-Demand/transaction-based licensing
- ✓ global data sets and execution engines
- ✓ swift on-boarding, efficient sales process
- ✓ open-access, cloud enabled
- ✓ available anywhere, anytime

WiseTech  
GLOBAL

Relentless platform expansion with ~700 enhancements annually

# Our technology is used by the world's logistics providers across ~150 countries

**12,000+**

logistics organisations globally are customers<sup>(1)</sup>

**~150**

countries<sup>(2)</sup>

**50+ billion**

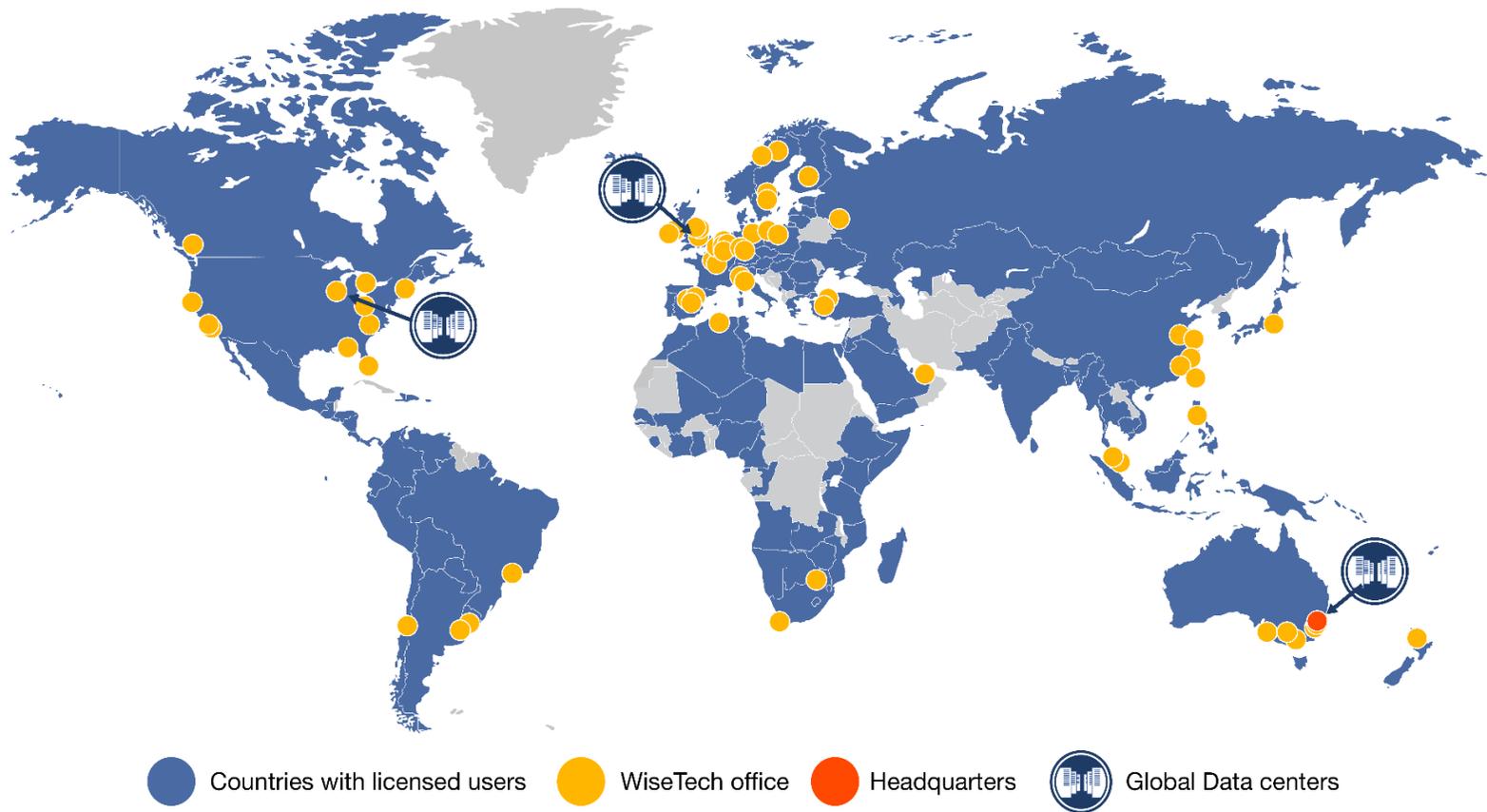
data transactions in CargoWise One annually<sup>(3)</sup>

**4+ million**

development hours over two decades

**1,840+**

valued employees<sup>(4)</sup> across 50+ offices



1. Includes customers on the CargoWise One application suite and platforms of acquired businesses whose customers may be counted with reference to installed sites.

2. Countries in which CargoWise One is licensed for use for FY19, disclosed at 30 June annually.

3. Data transactions for FY19, transactions measured at 30 June annually.

4. Includes acquisitions announced or completed to 20 August 2019.

43 of the top 50 global third party logistics providers<sup>(1)</sup>  
use our solutions across ~150 countries worldwide



**25 of the top 25 global freight forwarders use our solutions across ~150 countries worldwide**



**7 of the top 25 global freight forwarders<sup>(1)</sup> use CargoWise One in global forwarding rollout exclusively – or are rolling out - including the world’s largest.**

“We have chosen the CargoWise One single platform software solution which fully responds to our needs and ambitions. This new tool will gradually replace all of our existing TMS software.”

*CEO of Bolloré Logistics,  
Thierry Ehrenbogen<sup>(2)</sup>*

“The new TMS system that we are deploying now is called CargoWise, which is an off-the-shelf solution which we optimize for public viewing. Other freight forwarders have it and, because it’s practically tested, it works. The system is designed by forwarders for forwarders.”

*CEO of DHL Global Forwarding,  
Tim Scharwath<sup>(3)</sup>*

1. Armstrong & Associates: Top 25 Global Freight Forwarders List ranked by 2017 logistics gross revenue/turnover. Rolled out or in rollout globally this does not include DSV Panalpina acquisition completed on 19 August 2019.  
2. Bolloré press release issued 24 April 2019.  
3. Lloyds Loading List article 4 Dec 2018.

FY19  
performance,  
delivery on  
strategy  
and financial  
results

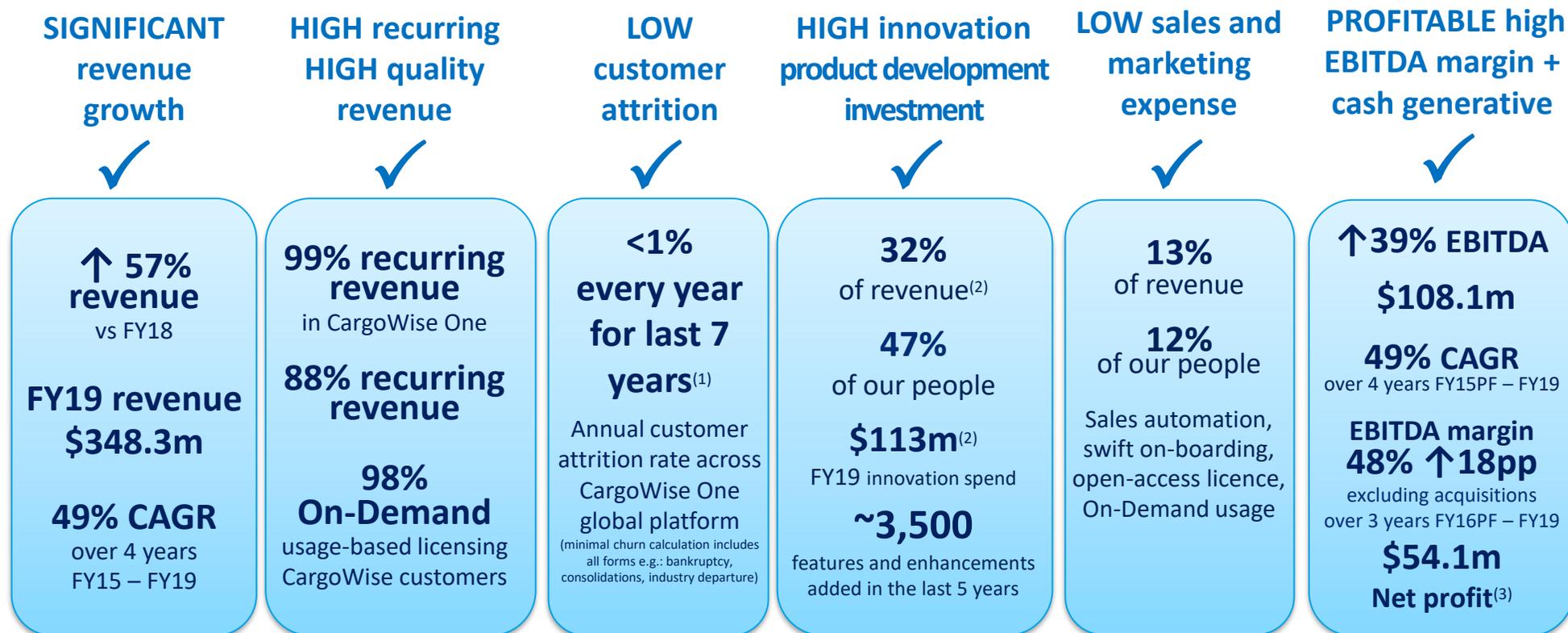


We don't let  
**obstacles** get in our way.  
We embrace them  
and **leverage** them  
to make our solution  
**better, stronger**  
and more  
**effective.**

*WiseTech Global America*

# WiseTech Global FY19 financial highlights

Delivered significant, high quality growth while expanding technology lead and global footprint



1. Annual attrition rate is a customer attrition measurement relating to the CargoWise One application suite (excluding any customers on acquired legacy platforms). A customer's users are included in the customer attrition calculation upon leaving i.e. having not used the product for at least four months. Based on attrition rate <1% for each year of the last 7 financial years FY13 – FY19.

2. Total investment in product development and innovation includes both expensed and capitalised amounts each year spent on product development and innovation, and patents and purchased external software licences used in our products.

3. Net profit = net profit after tax attributable to equity holders of the parent.

# Powerful growth strategy

Multiple levers to sustain growth and increase market penetration

WiseTech  
GLOBAL



**Innovation**  
and  
expansion of  
our global  
platform



*Transactions/users*



*Modules*



*Geographies*



*Industry  
consolidation*

**Greater usage by  
existing customers**



**Increase new  
customers on  
the platform**



**Stimulate  
network  
effects**



**Accelerate  
organic  
growth  
through  
acquisitions**

**“We are accelerating into more products, more geographies and more adjacencies...  
driving our long-term growth with each innovation and acquisition.”**

# Delivered on strategy

Prioritised pipelines for innovation through development, and global expansion through acquisitions



**Innovation** and expansion of our global platform

- ✓ 830+ product upgrades and enhancements<sup>(1)</sup> in FY19
- ✓ \$113.0m invested<sup>(2)</sup> in FY19
- ✓ 47% of people
- ✓ Investment in expanding core platform
- ✓ Accelerating development capability across over 30 development centres
- ✓ Considerable technology pipeline of initiatives, with focus on:
  - Global customs simultaneous country builds
  - Machine learning, natural language processing, automations, master data management, guided decision-making
  - Global data sets focused on risk reduction, compliance, tariffs, rates, visibility, event-driven automations
  - Building ecosystems for cargo chain and border compliance
  - Regulatory and trade requirements
  - Leveraging select geographic and adjacent technologies to address new customer segments or expand TAM



Transactions/users Modules Geographies Industry consolidation

Greater usage by **existing customers**

- ✓ Existing customers' revenue grew \$46.8m in FY19, and provided 86% of organic revenue growth in FY19
- ✓ Licence transition from OTL complete: On-Demand 98% (CargoWise One)
- ✓ 43 of top 50 global 3PLs<sup>(3)</sup> are customers – early penetration
- ✓ All top 25 global freight forwarders<sup>(3)</sup> are customers
- ✓ Global rollouts progressing well – those complete now increasing productivity gains
- ✓ Revenue from mid-large customers growing – all global rollouts and each cohort of customers grew revenue in FY19
- ✓ Top 10 customers are 22% of revenue (FY18: 29%), no single customer >5%



Increase **new customers** on the platform

- ✓ New customer wins include French logistics conglomerate, Bolloré (global with 600+ sites), Asia Shipping, China International Freight, Bon Voyage Logistics – these roll out over time
- ✓ Large global rollouts increase through industry consolidation e.g.: DSV/Panalpina
- ✓ Increasingly new sales appear as existing customers given global reach, yet early penetration
- ✓ Acquisitions expanding new customers and network effect – bringing customers to CW1 ahead of new product build



Stimulate **network effects**

- ✓ Over 270 WisePartner organisations referring, promoting or implementing our platform
- ✓ Global customers enhancing impact
- ✓ Over 4,000 new CCLP certifications completed in FY19 – total of over 15,000
- ✓ 47 independent industry partner networks



Accelerate organic growth through **acquisitions<sup>(4)</sup>**

- ✓ **Customs/geographic foothold**
  1. Ulukom (*Turkish customs, logistics*)
  2. Fenix (*Canadian customs*)
  3. Multi Consult (*Italian customs, FF, TMS*)
  4. Taric (*Spanish custom, tariffs*)
  5. DataFreight (*UK customs, FF, WMS*)
  6. CargoIT (*Swedish customs, FF, WMS, TMS*)
  7. Systema (*Norwegian customs, TMS*)
- ✓ **Technology adjacencies**
  8. SaaS Transportation (*US LTL TMS*)
  9. Pierbridge (*US parcel TMS*)
  10. Trinium (*US TMS & container tracking*)
  11. Tankstream (*LMS*)
  12. SmartFreight (*Parcel LTL shipping TMS*)
  13. Containerchain (*Container optimisation*)
  14. Xware (*Integration & Messaging*)
  15. Depot Systems (*Container yard & terminal solutions*)
- ✓ **New TAM identification and integrated opportunities underway**
- ✓ **Pipeline of G20+20 geographic footholds plus larger technology adjacencies**
- ✓ **Multi-year builds and integrations progressing well**

1. From FY19 the 'product upgrades and enhancements' count includes global plus specialised enhancements and upgrades specific to an individual region.

2. Total investment in product development and innovation includes both expensed and capitalised amounts each year spent on product development and innovation, and patents and purchased external software licences used in our products.

3. Armstrong & Associates: Top 50 Global Third Party Logistics Providers List ranked by 2017 logistics gross revenue/turnover. Armstrong & Associates: Top 25 Global Freight Forwarders List ranked by 2017 logistics gross revenue/turnover.

4. Including acquisitions announced or completed to 20 August 2019.

# Logistics execution industry dynamics

*Industry pain points and trade changes cycle faster, drive an exponential shift to CargoWise One*

## 3PL industry dynamics vs low propensity to switch out of proprietary systems

## Impact of dynamic for WiseTech Global

## Our leading global logistics software, CargoWise and open-access, usage-driven business model remove constraints to growth

Increasing regulation	→	positive	→	Fast to market with new regulatory changes
Increasing complexity	→	positive	→	Relentless innovation investment, automates or eliminates processes
Growth in transactions	→	positive	→	Highly scalable, integrated platform, productivity focused
High fragmentation	→	positive	→	Operating system for logistics, one to thousands of users
Pressure on supply chain execution margins	→	positive	→	SaaS, pay for use monthly in arrears, productivity benefits
Capital constraints	→	positive	→	No upfront capital, easily add users and regions, only pay for use
Increasing network tie-ups	→	positive	→	Integrated global platform, ~150 countries, real-time visibility
Demand for faster throughput	→	positive	→	Highly automated, more productive, enter data once
Cycles in 3PL verticals – economic up/downturn	→	positive	→	Pay for what you use, linked to value point
Consolidation across 1PL/2PL/3PL, Amazon	→	positive	→	Execution capability across supply chain, plug into myriad systems
3PL consolidation growing	→	positive	→	Seamless, swift, scalable on-boarding of thousands, global rollouts
High labour cost in high GDP trade routes	→	positive	→	Significant productivity gains through technology
Impact of political change (new govt/Brexit)	→	positive	→	Largescale customs/border software development capacity to meet change
Shift to SaaS, cloud	→	positive	→	SaaS since 2008, cloud, all devices, LDaaS and PaaS to come
Shift from in-house to commercial systems	→	positive	→	Commercially proven, integrated platform used by 25 largest global FF's
Trade wars, tariffs, barriers up/down	→	positive	→	CargoWise swift to update, trade complexity adds transactions

Our technology and business model turns industry problems into tailwinds

# Opportunity for the solution to industry pain points is vast

Logistics market size: across 1PL, 2PL, 3PL = ~A\$16 trillion<sup>(1)</sup>

Hundreds of billions spent on technology + billions more wasted on sneakerware/people.  
Yet, industry drowning in paper and high error rates, decimating margins and visibility. We solve this.

## Global 3PL

- Top 150 Logistics providers in each vertical and each domestic market

## Global 2PL

Carriers (Ocean, Air, Rail, Road, LTL, FTL, Parcel, Container)

## Global 1PL

Shippers and Beneficial Cargo Owners (BCOs)

## Ecommerce

- 3PLs
- Express couriers
- Ecommerce giants
- Postal services

## Government

- Regulation
  - Digitisation
  - Integration
- Domestic regulators  
Global regulators  
Industry bodies

### Needs of all logistics providers

Real-time visibility  
Control over margins  
Reduced risk, cross-border execution  
Faster multi-modal movement  
More efficient use of resources  
Error reduction



### CargoWise One

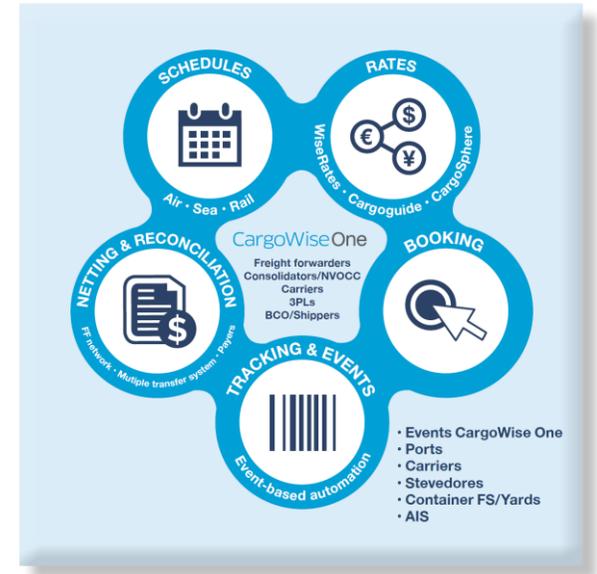
Integration  
Digitisation  
Automation  
Single source of truth, cleansed + verified global data sets  
Guided decision-making  
Exception-driven intervention

# CargoWise One – building out the Cargo Chain and Compliance Chain

Adding powerful engines, machine learning, new products and execution capability, global data sets

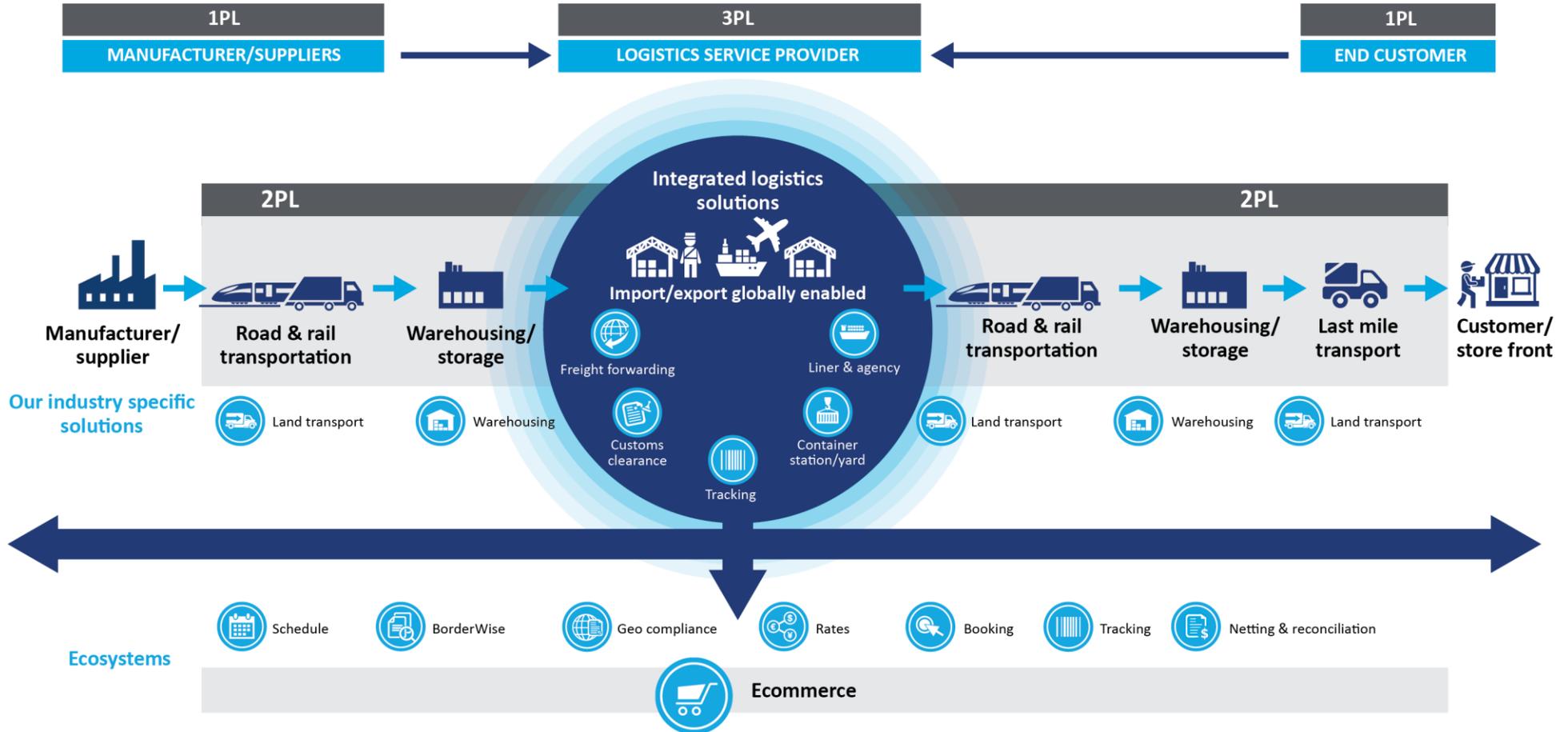


Relentless platform expansion with over  
~700 enhancements annually



# Widening our reach, building industry ecosystems

We converge our innovation pipeline and acquisitions to rapidly build our multi-modal capabilities on a global scale



# Increasing investment in relentless innovation

Significant pipeline of longer-term innovations across existing verticals and new adjacencies



We are targeting a 30-40% increase in investment in FY20 in innovation and development

Major development focus on:

**Extending CARGOWISE ONE functionality:**

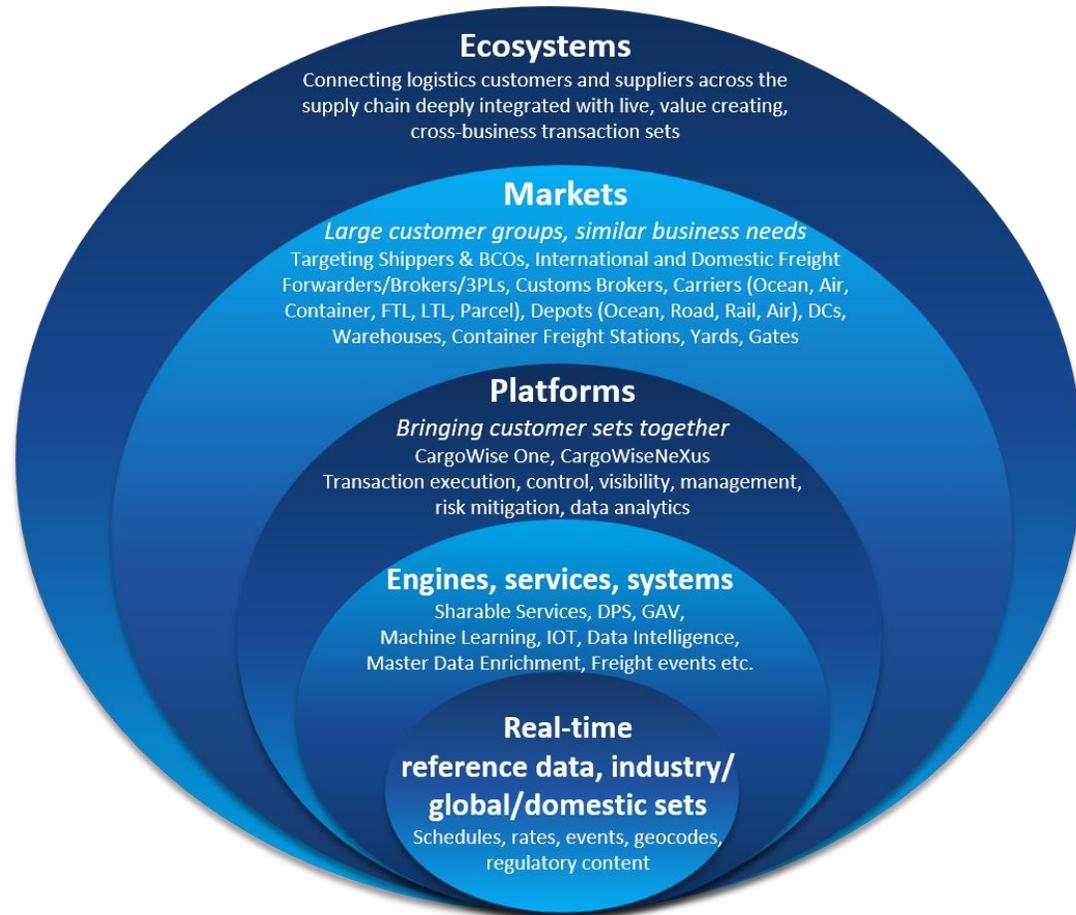
- Product/new components/ERP
- Data sets/engines/compute components
- Machine learning, guided decision-making, automations, spatial technology, IOT

**Globally integrated PLATFORMs for:**

- Customs and Border compliance
- Ecommerce (International Fulfilment)
- Land TMS (transport mgmt. systems)
- NeXus for users of logistics services

**Optimising LANDSIDE LOGISTICS**

**Expanding CAPABILITIES and INTEGRATION of geographic and adjacent acquisitions**



# Globally integrated customs & border compliance platform

Designed to cover 90% of the world's manufactured trade flows – the G20+20 countries

Cross-border compliance is the most complex pain point for global logistics and involves the entire logistics ecosystem:

- 3PLs
- BCOs
- Ecommerce giants
- Carriers
- Shippers
- Postal services
- Governments

In the same way, we provide global freight forwarding rollout to the world's largest freight forwarders, we will do the same for customs globally – in one integrated global platform covering 90% of the world's manufactured trade flows.

## We buy into leading market positions that would take years to build, integrate, embed, and drive value across the platform

We originate our own acquisition pipeline and execute with our internally built M&A engine.

*Seamless entry into new markets with:*

- Industry experts + local leadership
- Quality customer base
- Local infrastructure and offices

*Risk reduction*

- Known entry cost
- Earnouts focus efforts and help retain mgmt.
- Addresses war for talent

*Expansion acceleration*

- Move rapidly with certainty
- Targeting manufactured trade flows

## We have secured leading technologists, key assets and market positions...

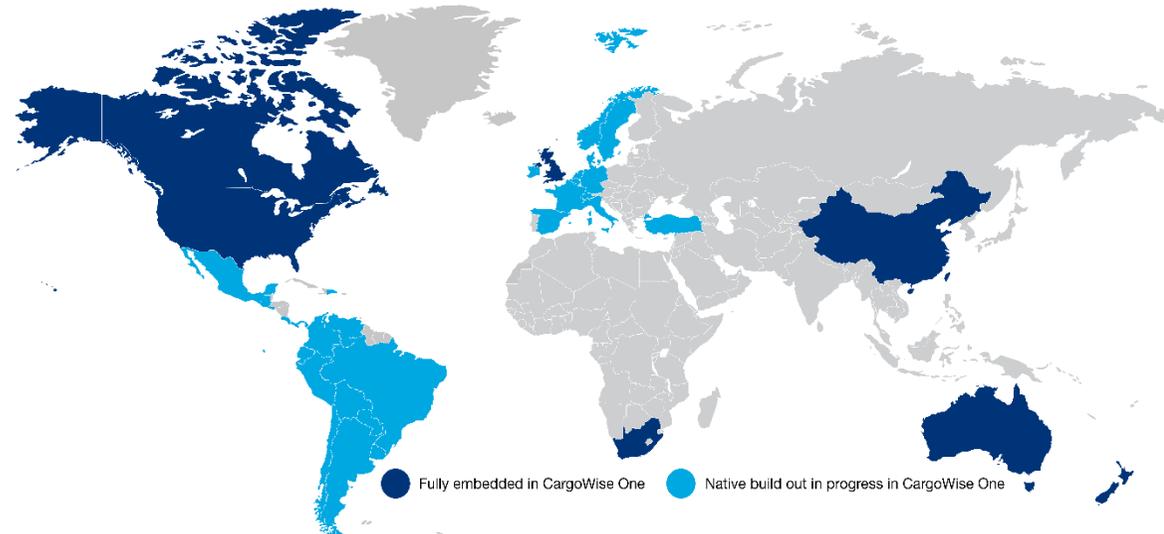
Acquired 21 founder-led software vendors focused on customs and/freight forwarding

~\$135m upfront (+ earnouts)

~700 industry experts – centuries of hard-to-access capability and significant development capability in local feet on the ground

## We are moving swiftly to build the world's only integrated global customs platform...

We have completed capability for US, Australasia, Singapore, Canada, China, UK, and South Africa - we are simultaneously building out G20+20 geographies fully native, embedded into CargoWise global platform



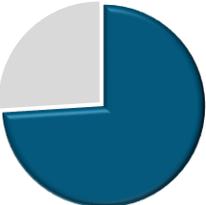
# Strategic acquisitions: geographic expansion – secured key assets swiftly

*Small targeted acquisitions provide safer, faster, stronger entry to new markets for global customs*

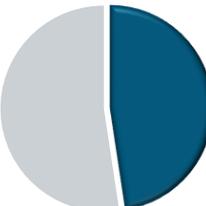
We are well-progressed, our global customs footprint now covers...



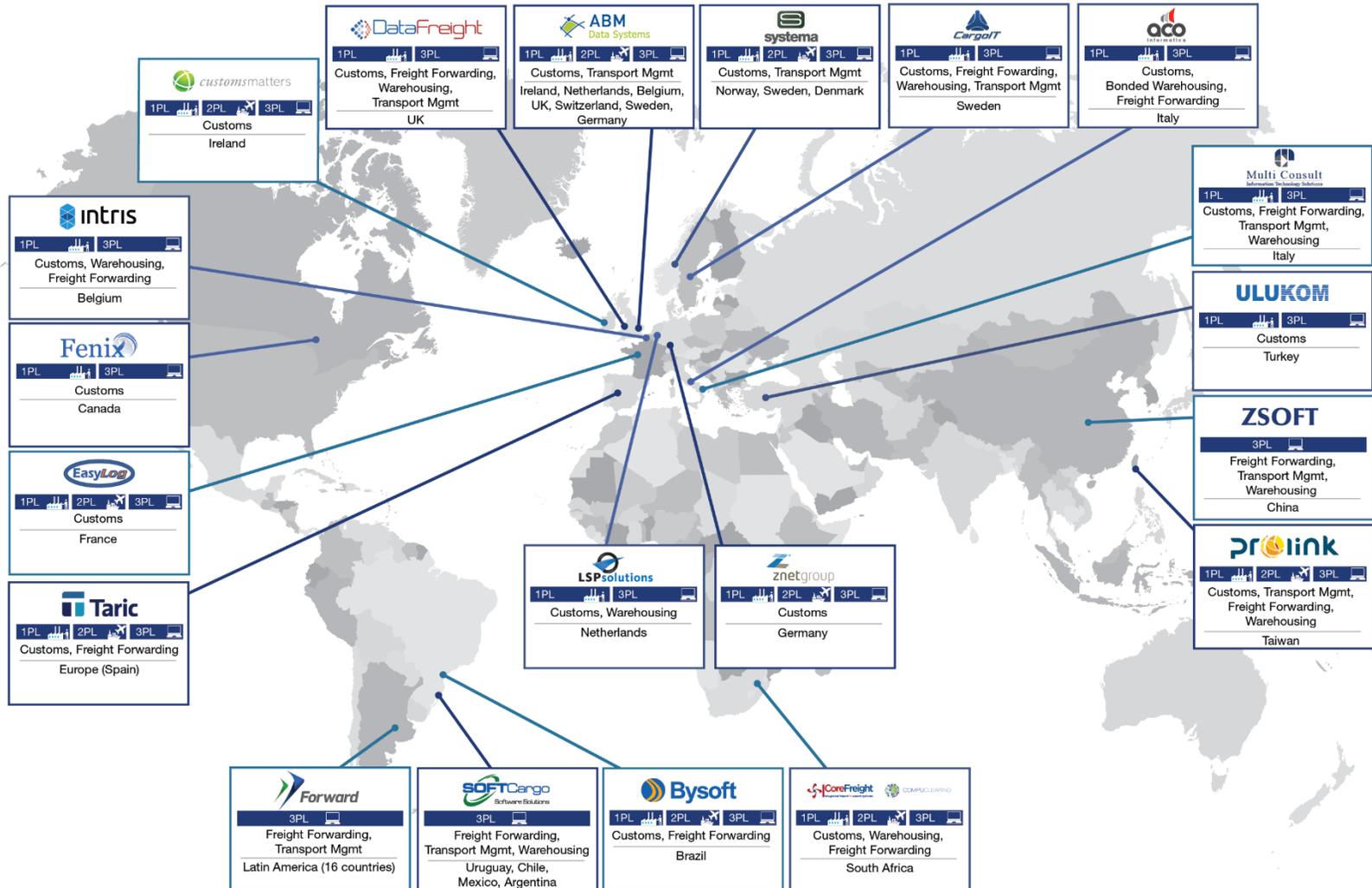
80% GDP



74% imports



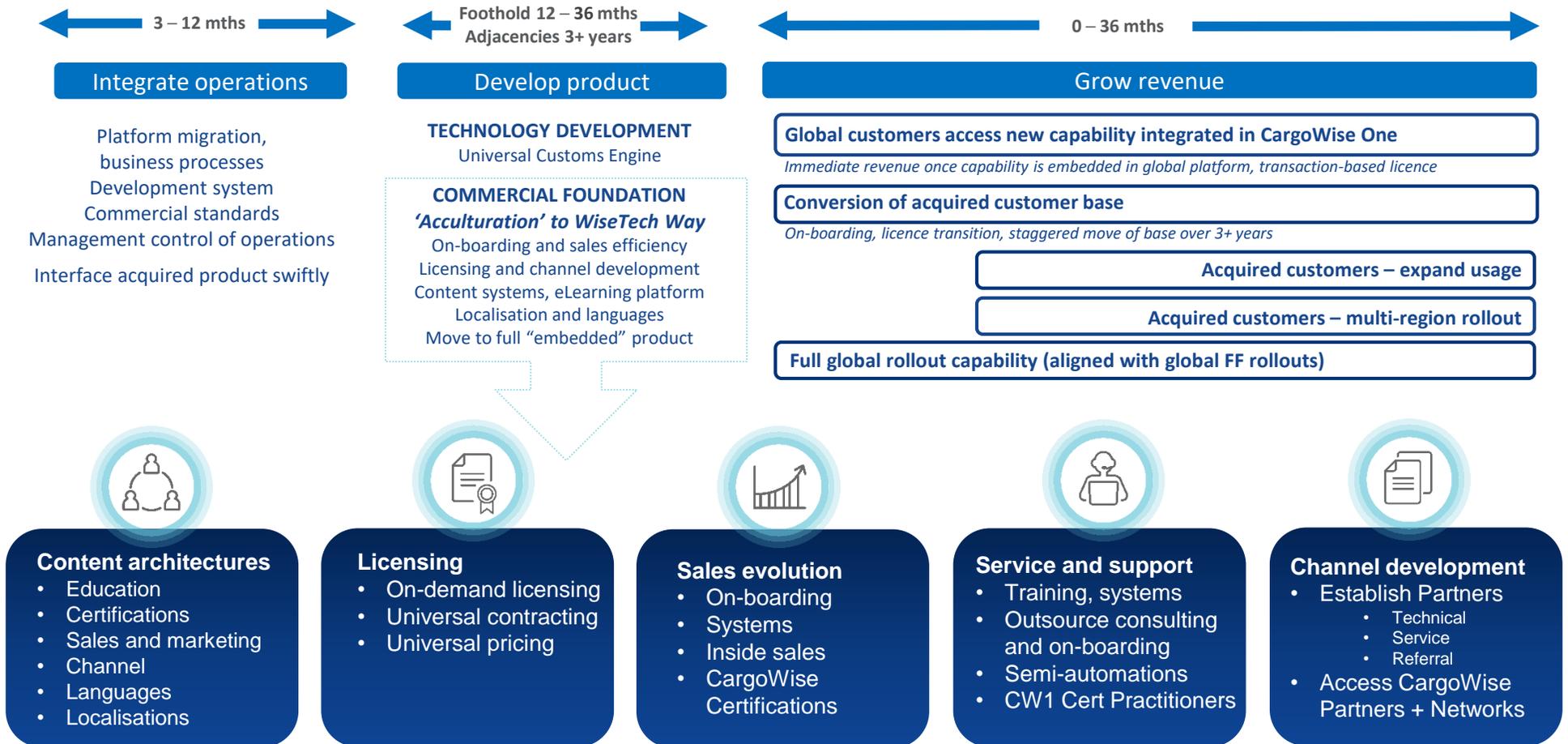
30 of 60+ countries<sup>(1)</sup>



1. G20+20 countries. G20 countries is defined as 19 countries + countries in EU, 43 unique countries in total.

# Integration process – build out of foundation to support efficient growth

*Evolution of strategic assets involves comprehensive reshaping of commercial model*



**WiseTech foundation essential to evolve an OTL sales, consulting and servicing business to...  
High scalable growth, semi-automated, high recurring revenue, high EBITDA, true technology business.**

# Case study: Pierbridge

Developing foundation, creates efficiency, builds on-boarding capability, frees mgmt., engineers and sales to grow

## Pierbridge now ready for opportunities with 3PL/FF through CargoWise One and to leverage our International Ecommerce

Video driven content architectures for education, technical, training = rapid rollout and increased adoption

Decoupling development, providing web development tools for self help, plug-ins and customisations

Adoption of WTC transaction pricing in full and evolved licensing structure

Focus engineers on new product build



Automated on-boarding (weeks -> minutes)

- OEM SaaS Enterprise versions 400% increase in sales vs expectation
- 80% of OEM sale agents engaged vs 15%
- Transactions up 76%
- Reduced engineer wastage
- Cut lead-time b/t sale and revenue

Sales channel independently onboard client

Short-term reduction in revenue, to gain exponential expansion long-term streams

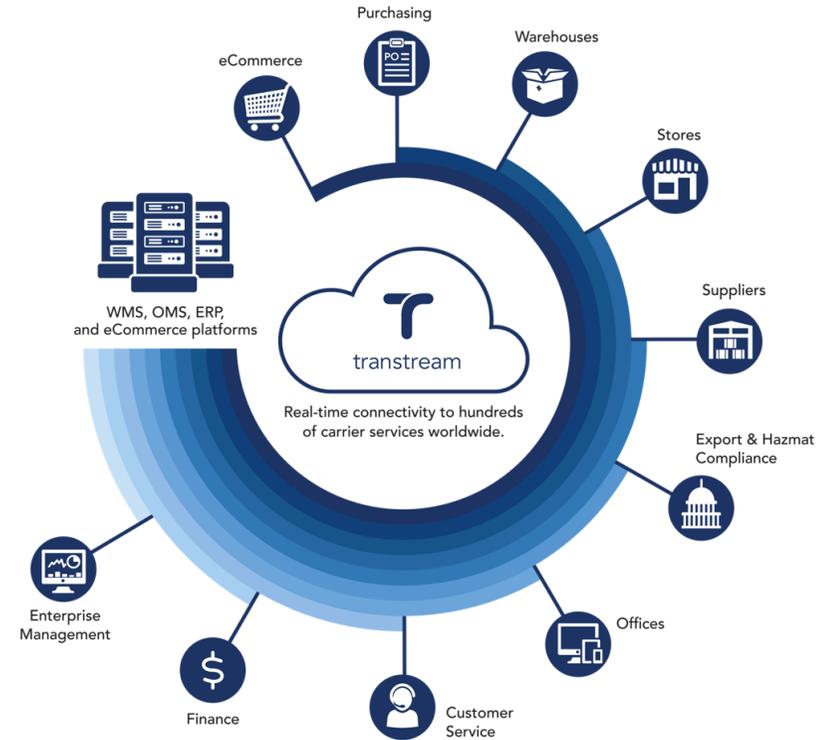
Establish pay-to-play royalty agreements with digital postage providers, freight and parcel brokers, carriers networks, cross-border last mile

Sales resources free to target new customers e.g. ConnectShip (UPS) reseller

Release developers and engineers to focus on new technology and products, including integration + SSO: adjacencies & CargoWise

Developed lucrative personal shipping app

*"We are managing the short-term transition from on-premise licence maintenance and professional services to the long-term adoption of the WiseTech way of efficient product development processes, recurring transactions and royalties revenue with cloud-enabled semi-automated servicing"*  
- Bob Malley, MD



Omni-Channel Shipping – Extensive Carrier Network – Rate Shopping – Cartonisation – Regulatory Compliance – Developer Tools – Analytics

Pierbridge white label for large global OEMs globally  
Direct transtream channel for enterprise shipping

**\$560bn**  
Global Parcels  
Market<sup>(1)</sup>

**~\$150bn**  
US parcel shipping  
revenue<sup>(2)</sup>

**16bn**  
US packages  
expected in 2020<sup>(3)</sup>

# Technology development: International Ecommerce

True international fulfilment, integrated global ecommerce solution

## ...when freight forwarding meets last mile delivery



- Cross-border ecommerce: expect 22% of global online sales by 2020<sup>(1)</sup>
- Cross-border ecommerce shipments worldwide could rise to nearly US\$1 trillion by 2020<sup>(2)</sup>
- 88% of shoppers willing to pay for faster delivery<sup>(3)</sup>
- Crossing borders remains the biggest pain-point and driver of margin erosion for ecommerce
- Increasing pressures on 3PLs and shippers
- Govts moving goalposts: de-minimis, postal services
- Regulators face parcel tsunami at borders.
- Proliferation of marketplaces that dilute and complicate

### B2B global online sales dominate B2C<sup>(4)</sup>

B2C Ecommerce sales  
US \$2.8 Trillion



B2B Ecommerce sales  
US \$10.6 Trillion



**278.57%**  
Difference in market size

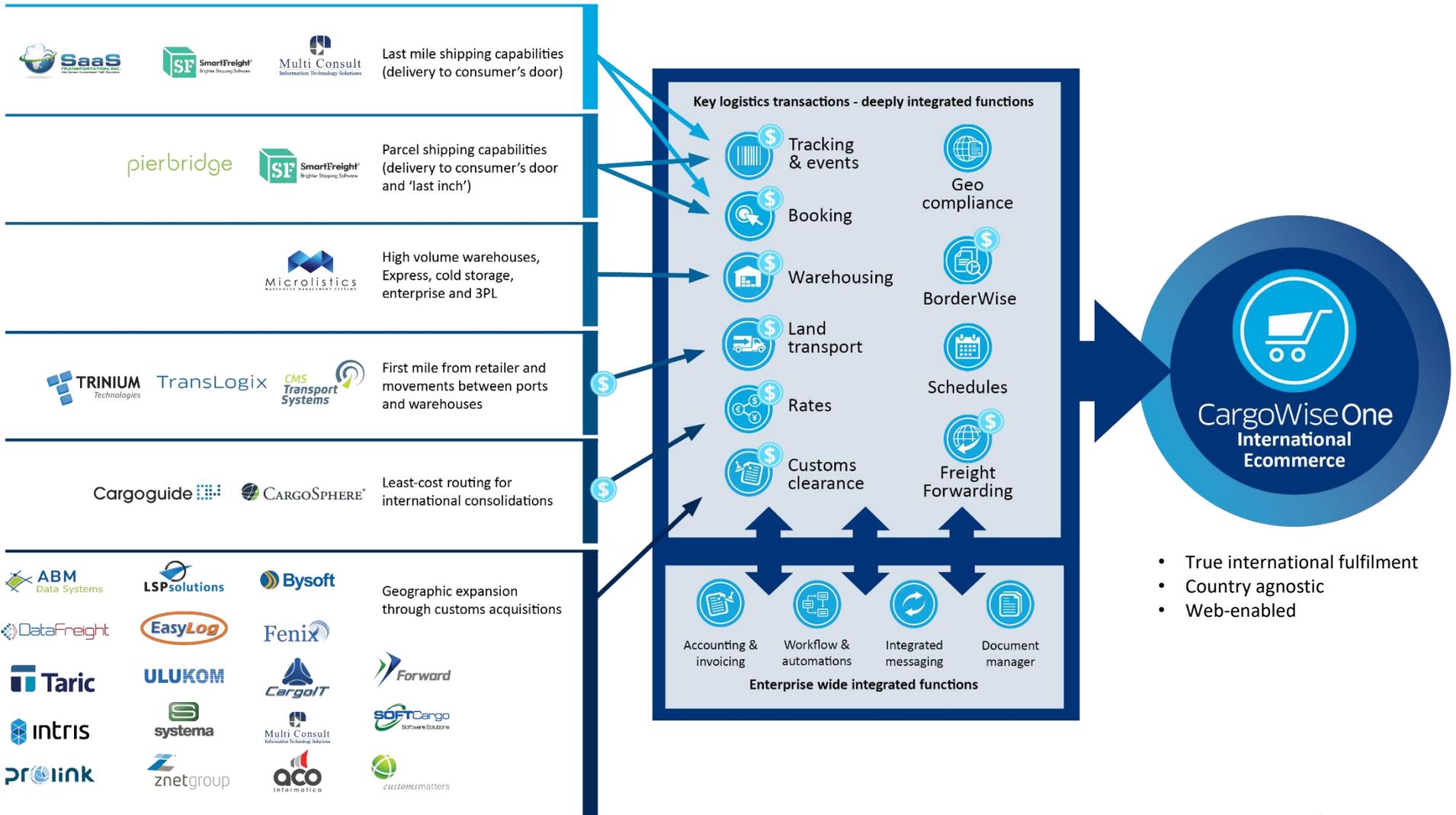


20 References:  
1. <http://www.dvclivity.com/articles/20180808-curse-of-the-internet--e-commerce-creates-new-challenges-for-customs/>  
3. <https://smallbiztrends.com/2018/08/growth-of-same-day-delivery.html>

2. Economist 26 April 2018: Alibaba and Accenture 2016 Study  
4. <https://www.shopify.com/enterprise/global-ecommerce-statistics>

# Ecommerce: global, deeply integrated cross-border

Scalable, high volume integrated international ecommerce solution for all players



# Adjacencies feed into our innovation pipeline to build ecosystems

Targeting key plug-ins to our global development or multi-regional adjacencies that can scale



- We accelerate convergence of technologies by adding targeted acquisition of key adjacencies to our innovation pipeline to build valuable ecosystems and global product sets.
- We look for adjacencies that we can scale from domestic multi-region to global product capability.
- ~\$305m upfront (+earnouts) and ~450 industry experts with hard-to-access significant development capability in specialist logistics technologies.

LANDSIDE/CONTAINER	TRANSPORT MANAGEMENT SOLUTIONS
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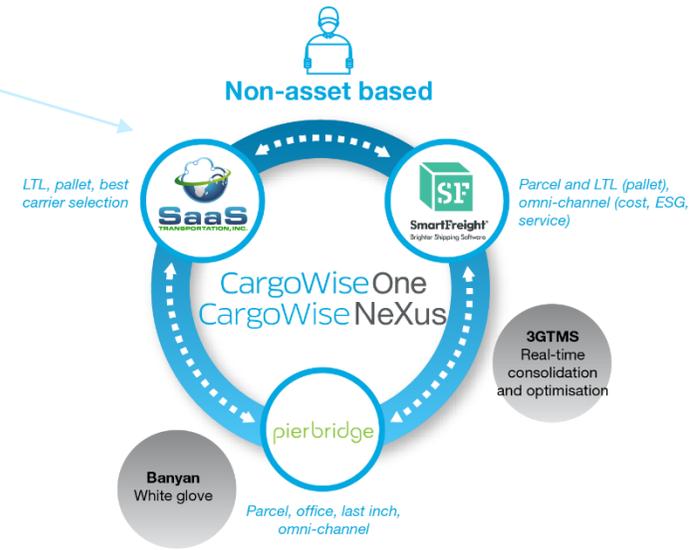


<p>Leading container optimisation and solutions provider to container shipping + landside communities, Asia-Pac, Europe and US</p>	<p>The leading US container yard solution provider for over 200 depots and terminals and 6 million gate movements per yr</p>	<p>Leading parcel shipping TMS provider to large and medium enterprises in the US with offices in the UK and Finland.</p>	<p>Specialist US Less Than Truckload TMS provider with LTL road rate capabilities to expand road booking, rates.</p>	<p>TMS to add to CargoWise One next generation Land Transport solution.</p>	<p>Specialist inter-modal trucking TMS and container tracking provider in US and Canada.</p>	<p>A leading multi-carrier parcel and LTL shipping solution in ANZ, UK, South Africa and Asia</p>
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GLOBAL RATES MANAGEMENT	SPECIALIST WMS	GLOBAL SHIPPING	COMPLIANCE	MESSAGING
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<p>Global ocean rates mgmt. – live, global data set on carrier rates. Neutral platform links carriers and 3PLs.</p>	<p>Global air rates mgmt. – provides global data set on carrier rates. Neutral platform linking carriers and 3PLs.</p>	<p>Specialist WMS across Asia Pacific, North America and Middle East for enterprise, express, 3PL and cold storage. Gartner rated.</p>	<p>Leading global provider of software solutions to international liner shipping industry – with operations across Germany, US, Philippines and Singapore.</p>	<p>Australian reference data providers absorbed into stage 1 of our global BorderWise development.</p>	<p>A leading interoperable messaging and integration solutions provider</p>
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# Global Integrated Platform for the CONSUMERS of logistics services

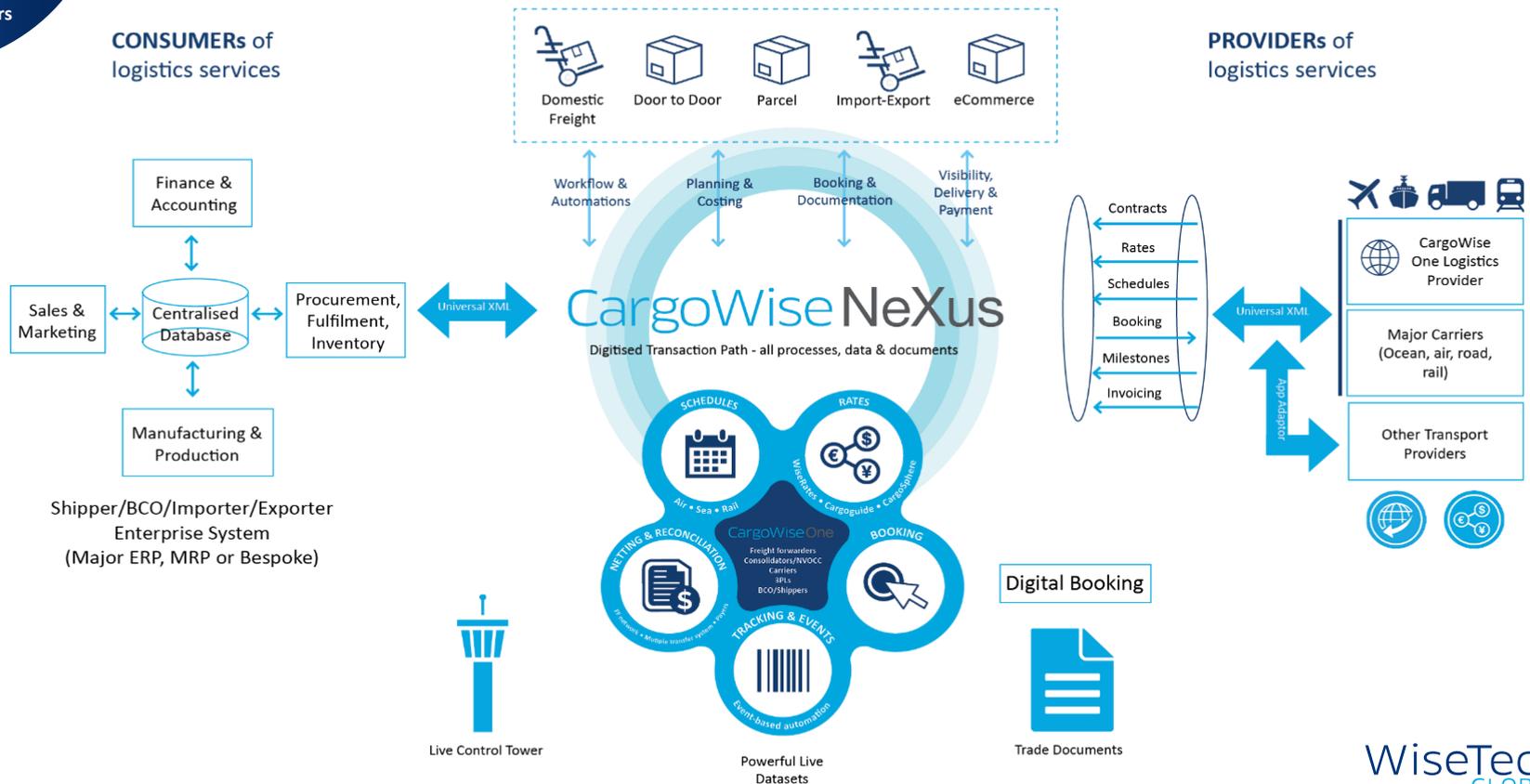
CargoWise  
NeXus

Global platform for USERS of logistics services – extended functionality for suppliers of logistics to service their customers

NeXus leverages our:

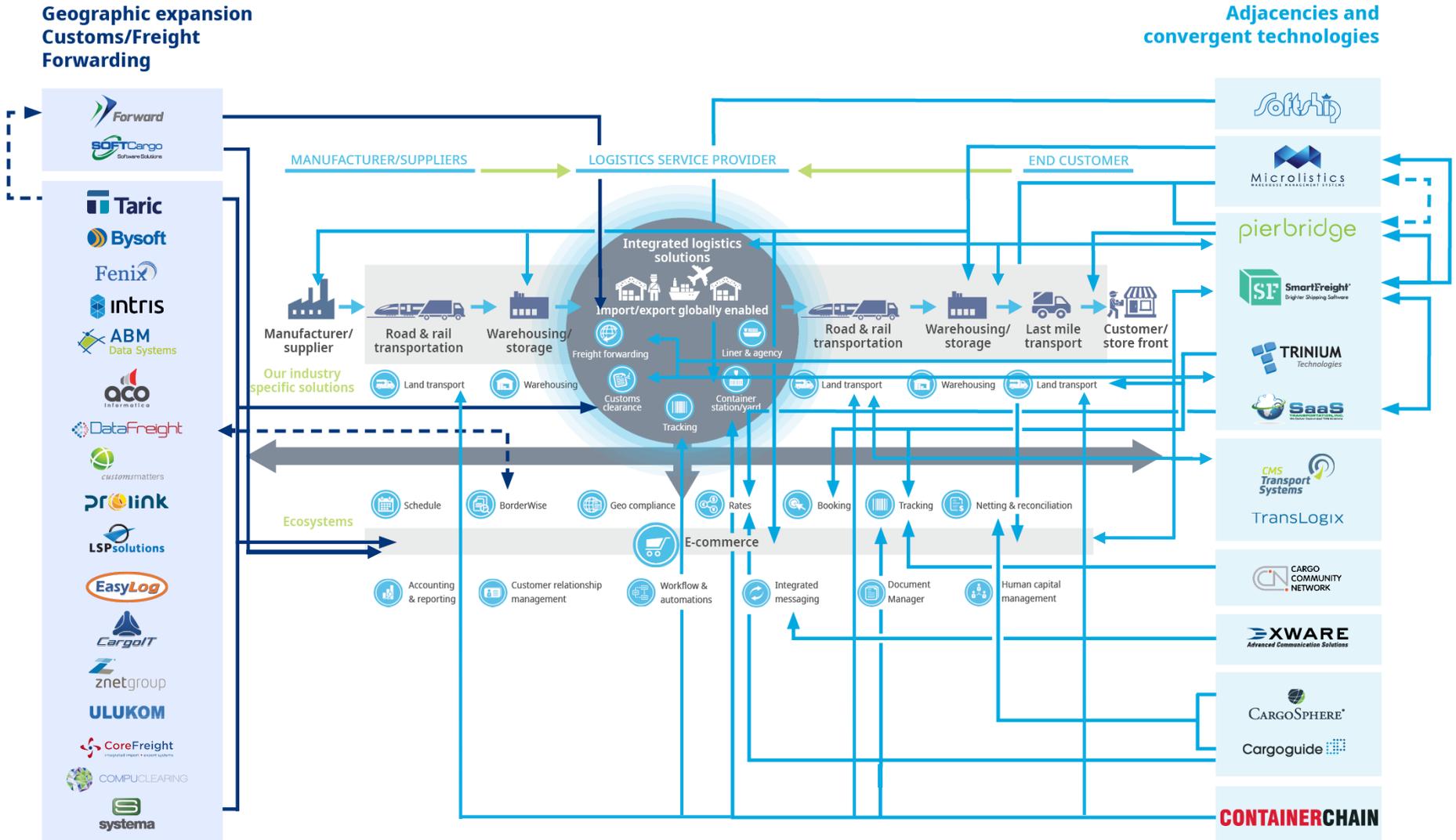
- CargoWise technology
- Network foundation
- Global data sets

- Designed for the users of logistics services connecting logistics providers, importers, exporters and other logistics users
- Launched through our 3PLs to make available to their customers and wider markets
- Development progressing well with early beta release to select BCO and 3PL customers potentially end calendar 2020.



# CargoWise One expanding to be the operating system for global logistics

Every innovation & acquisition adds to flywheel of growth



# Regulatory and trade changes are tailwinds

We invest our regulatory experts and development teams in ensuring CargoWise One fully compliant globally

Global trade changes and updates in tariffs and regulations are a positive driver for CargoWise One adoption as we are swift to market with our solution upgrades and compliance changes – importantly, changes to local requirements and regulations influence logistics providers to seek updated software solutions.

## World

- ASYCUDA World/UNCTAD – over 90 smaller countries
- Revised Trans-Pacific Partnership agreement in Dec 2018 related to customs duties on imports to Canada (implemented\*)

## EU

- Union Customs Code (UCC) implementation through to end of 2020

## Germany

- Customs ATLAS Release 8.8 and AES release 2.4 – (implemented\*)

## Pakistan

- Single Window

## UK

- CDS platform to replace CHIEF on-going
- Brexit new border requirements

## US

- ACE Consolidated Express Filings

## North America

- Canada SWI (Single Window Initiative) customs (implemented)
- US Air Cargo Advance Screening Pilot Program (implemented\*)

## China

- Trade Single Window (implemented\*)

## Malaysia

- uCustoms

## Peru

- FAST Program (Customs Facilitation, Security and Transparency Program)

## Brazil

- Trade Single Window

## South Africa

- NCAP (New Customs Acts Program)

## Australia

- AU GST
- NEXDOCS

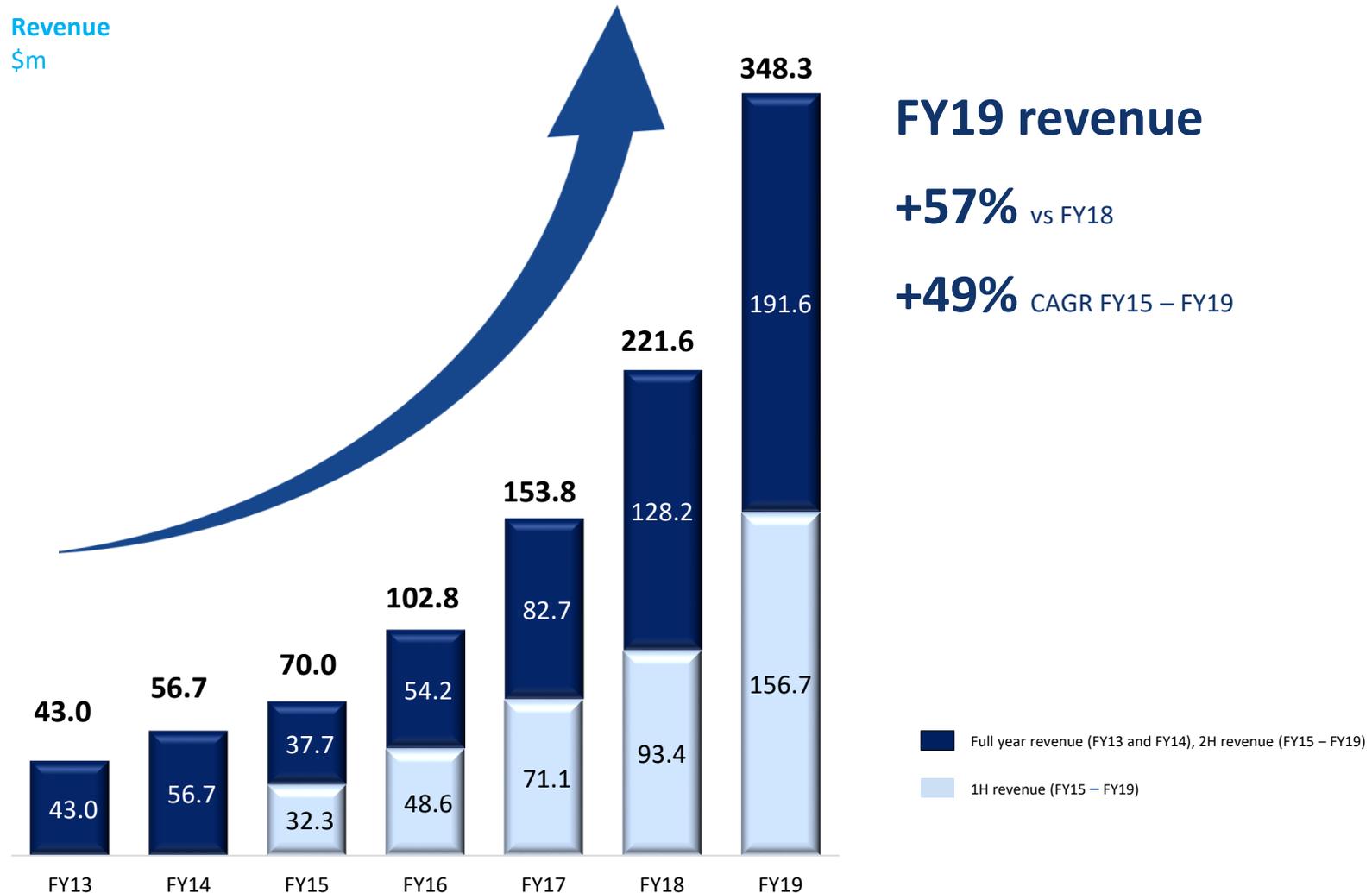
## New Zealand

- Joint Border Management System (JBMS) and Trade Single Window

# Strong growth in revenue continues

Significant high quality revenue growth while focusing on innovation and global expansion

Revenue  
\$m

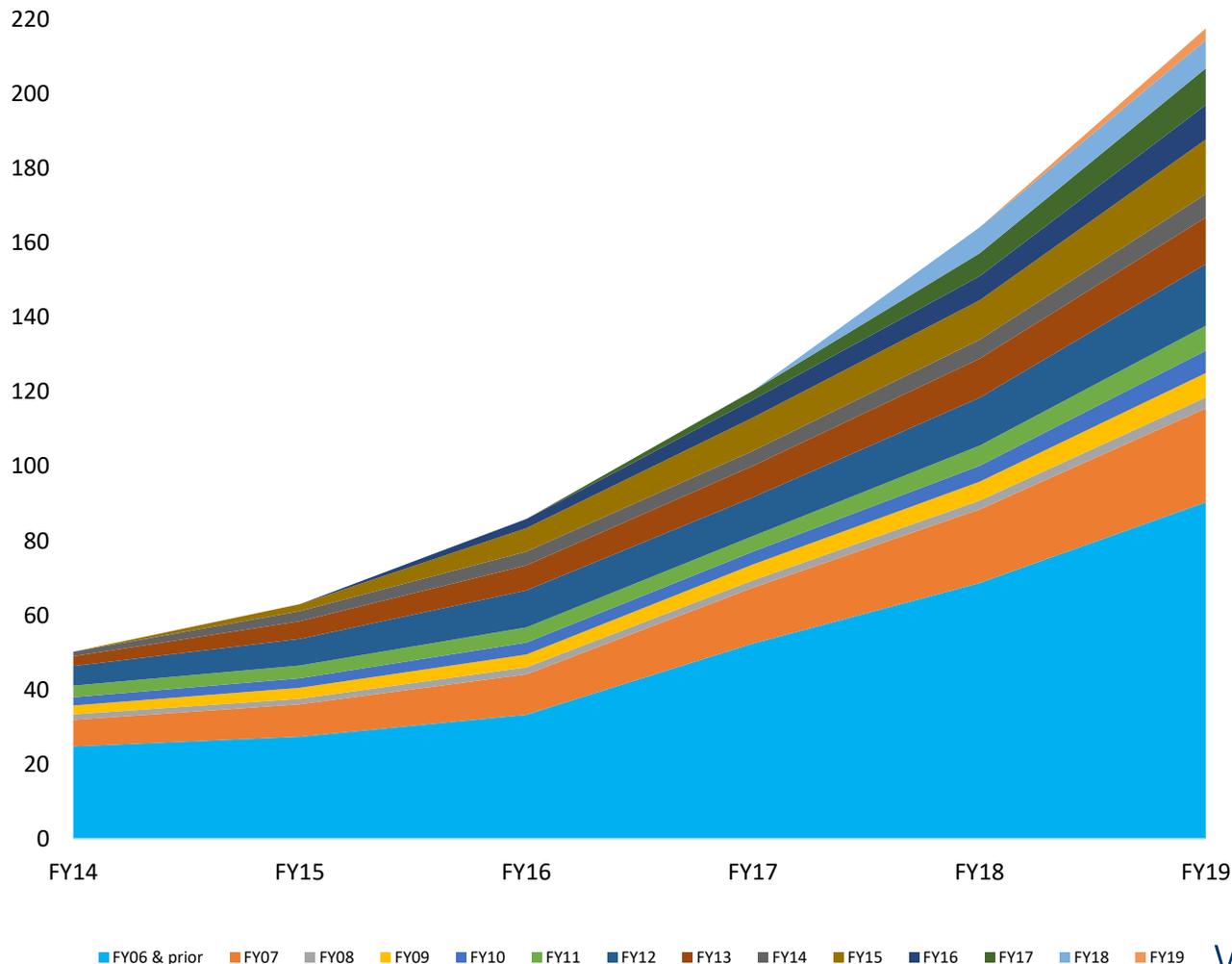


# Revenue growth by cohort – all cohorts grew revenue in FY19

*Our customers stay and grow their revenue over time... more users, modules and transactions*

- CargoWise One continues significant organic growth during extensive business transformation, licence conversions, development partnerships and pilot programs
- All CargoWise One cohorts and all global rollout customers grew revenue in FY19
- Underlying revenue growth trends can be impacted by lumpy movements around:
  - transitional pricing,
  - customer consolidation,
  - behavioural discounts,
  - new products, and
  - licence changes

CargoWise One application suite revenue by customer cohort  
\$m, FY14 – FY19



# Global rollouts – larger players rolling out, grow more valuable over time

*Powerful network effect, exponential growth in transactions, revenue over long term*

The world's top 25 global freight forwarders move 28 million ocean TEUs + 16 million air metric tons each year and their revenue exceeds \$320billion pa<sup>(1)</sup>

We have 10 freight forwarders in full global rollout (e.g. DSV) or in process of rollout (e.g. DHL GF), however we are still in early penetration

**DSV** (UTi, Panalpina)

**DHL** Global Forwarding

**Yusen** Logistics

**TOLL**

**BOLLORE** Logistics

**GEODIS** (OHL)

**Mainfreight**

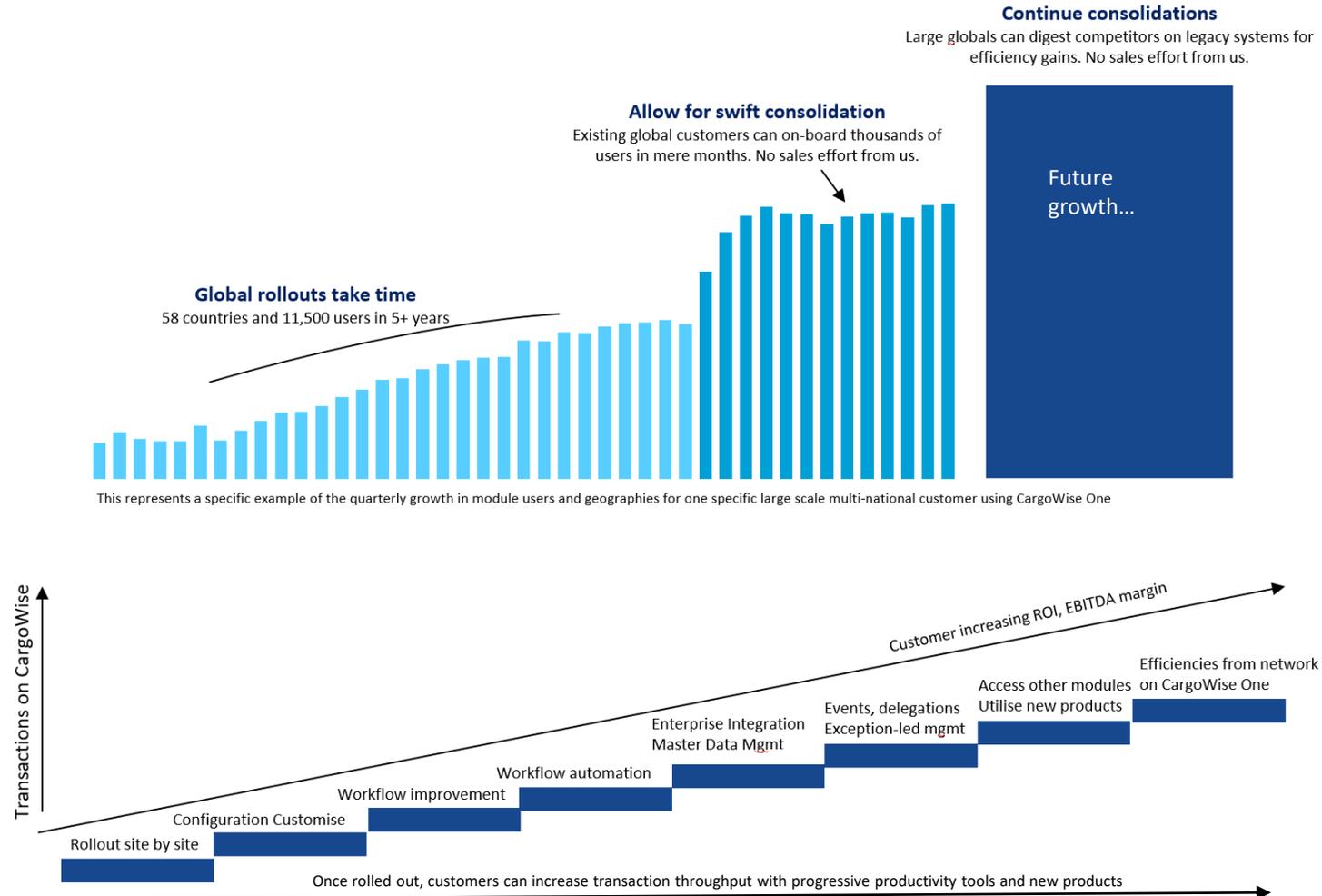
**JAS** Forwarding

**Rohlig** Logistics

**Hitachi** Transport Systems

**Global rollouts take time to come on ...**

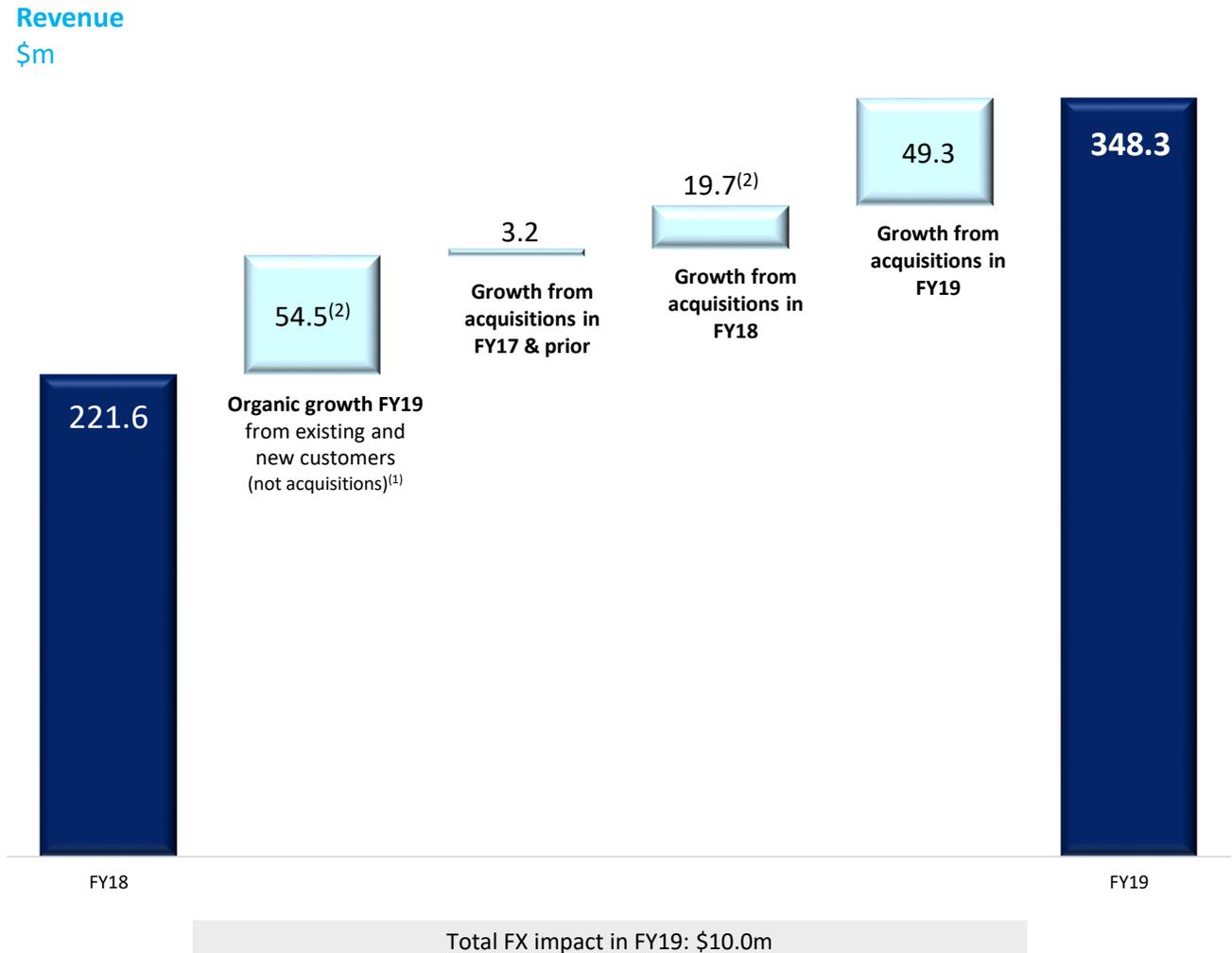
**Transaction throughput increases with use of platform and productivity tools**



# Significant revenue growth

*Strong organic growth with increasing impact of large volume of strategic acquisitions*

- *Organic revenues from our existing and new customers* delivered 43% of our total revenue growth over FY19, driven by:
  - increased usage across our existing customer base,
  - revenue from customers that have transitioned from temporary pricing arrangements,
  - new customers rolling on, and
  - new product/features launch
- 33% growth on organic revenue
- Generally, over time, organic revenue tends to grow roughly 20-30% each year. See Appendix for revenue drivers.
- *Growth from acquired businesses* reflects 14 acquisitions in FY19 and the full year impact of FY18 acquisitions
- *Revenue from acquired businesses* contains higher levels of One Time Licence and non-recurring revenue. The businesses will take time to transition to build out the commercial foundation toward WiseTech Global efficiencies and growth rates. We expect revenue growth from acquisitions to remain flat or negative during business model transition

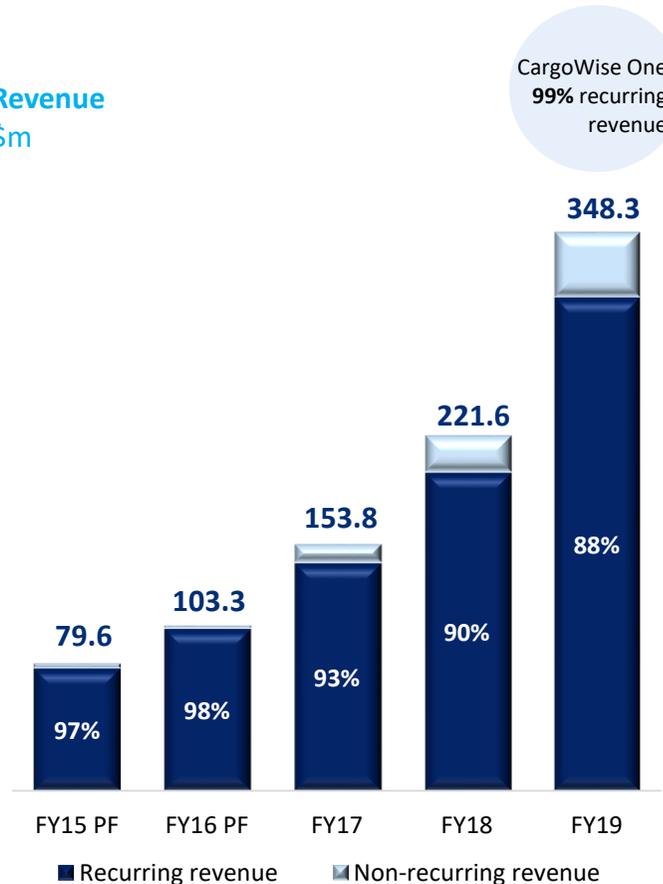


# Strong growth in revenue and EBITDA

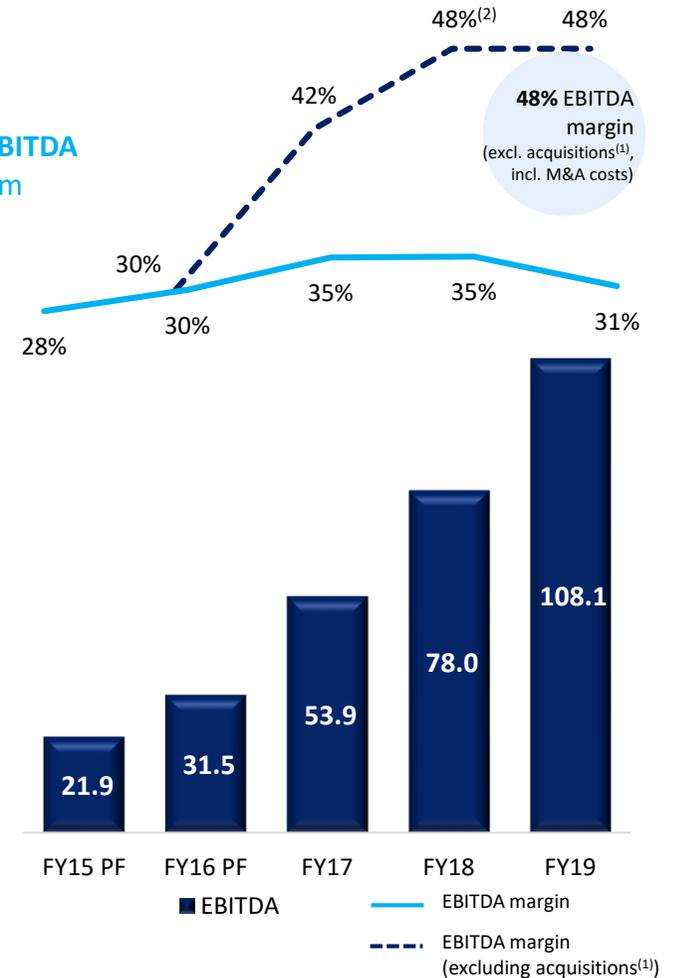
Strong organic revenue growth, high CargoWise One EBITDA margin, while building out our platform

- 57% revenue growth vs FY18, reflecting both strong organic growth and increased acquisition of strategic assets that lay solid foundations for future organic growth
- 99% recurring revenue from CargoWise One. Recurring revenue 88% overall, predominantly reflecting the different business models of recent acquisitions which have higher OTL and support services.
- 48% EBITDA margin (excluding acquisitions), reflecting continued improvement in CargoWise One efficiency – up significantly from 30% in FY16
- 39% EBITDA growth vs FY18, strong profit growth

Revenue  
\$m



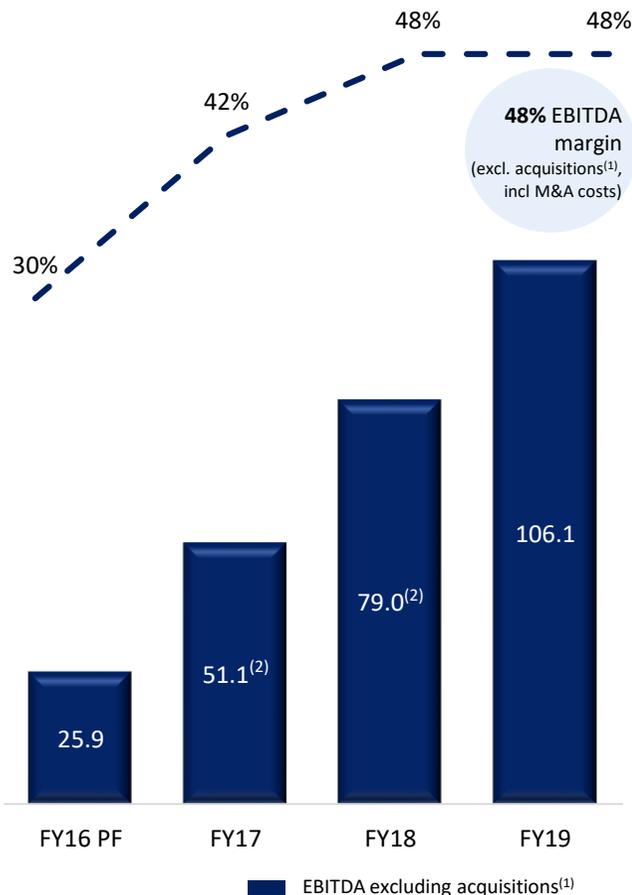
EBITDA  
\$m



# Strong EBITDA efficiency through powerful commercial model

*Our innovative commercial model and approach to development have been iterated and refined over decades*

EBITDA efficiency is built from a focused application of our core principles – we apply a disciplined and systems-thinking approach



## Disciplined approach to product and platform, 'mass customisation'

Deep configuration, no customisation	No change to source code	Every feature available to all users	Digital straight through processing
Deep education & content platform	24/7 content but no consulting	Single global price lists apply to all	PAVE utilisation across global operations

## Scale requires uniformity, not only more resources

Architectures to speed delivery	Build once, apply everywhere	Global schema & application	Engineered processes for M&A + integration
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## Eliminate costly bottlenecks to growth

On-Demand Transaction licence	Customer's own 1 <sup>st</sup> level helpdesk	Behavioural discounts Incl. volume/prepayt	Shorten sale to onboard process
Platform works out of the box – no consulting	Channel Partners for on-boarding	Certification of CW1 practitioners (15k+)	100's developments load seamlessly each yr.

# Licensing model – on demand removes constraints to growth

Focus on pay for usage, revenue benefits from transition of customers to On-Demand licensing

- Excluding acquisitions, CargoWise One has achieved 99% recurring revenue, with 98% revenue from customers on On-Demand licensing
- High volume of strategic asset acquisitions drove increased OTL maintenance and support services
- We have proven skills in licensing transformation with well-established processes – ensuring minimal attrition and building transaction revenue

## On-Demand licensing



**Module User**

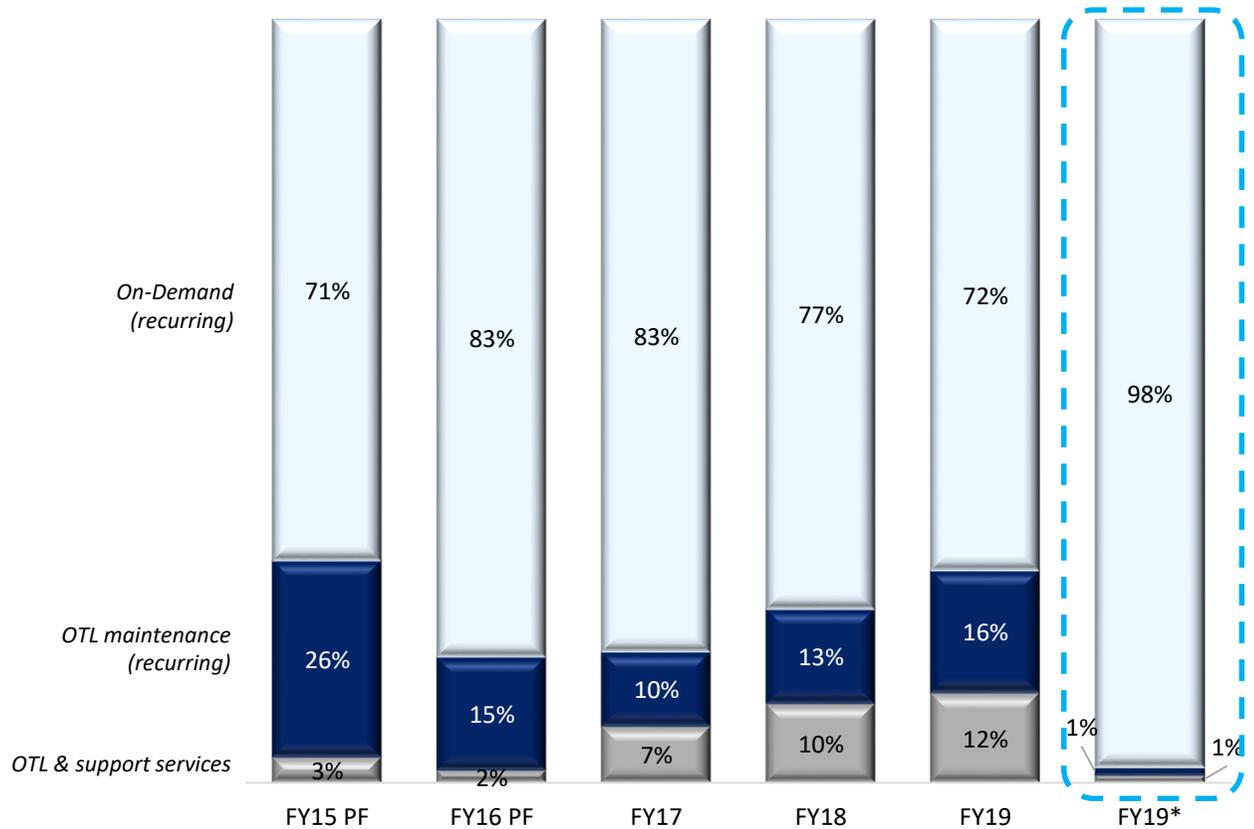
Customers pay on a **per user, per month** basis



**Seat/Transaction**

Customers pay a **fee per registered user, per month + fee per transaction**

Revenue by licence type  
% of total revenue



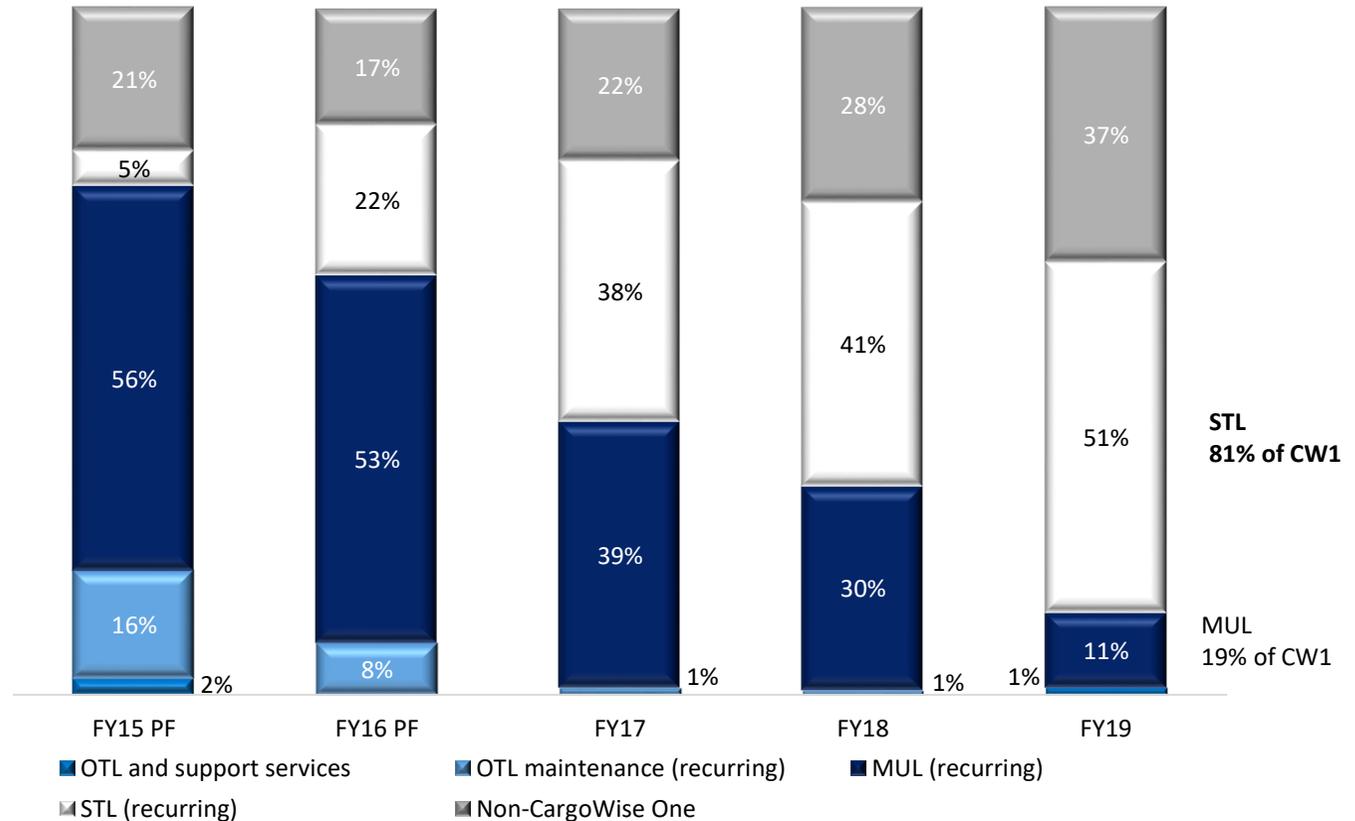
\* CargoWise One application suite only

# Licensing model – transformation ongoing

*Transitioning pre-existing MUL to more sustainable STL progressed rapidly in FY19*

- We have well-proven expertise in customer licence transition with <1% attrition
- We introduced STL in 2014 for all new customers and have transitioned long-term existing customers to this high growth transaction-based licensing model
- Customer conversions within On-Demand to full STL progressed well in FY19 – STL makes up 81% of CargoWise revenue, up from 57% in FY18
- Acquired business revenue from OTL will transition over coming years toward On-Demand licensing and STL where appropriate

Revenue by licence type  
% of total revenue

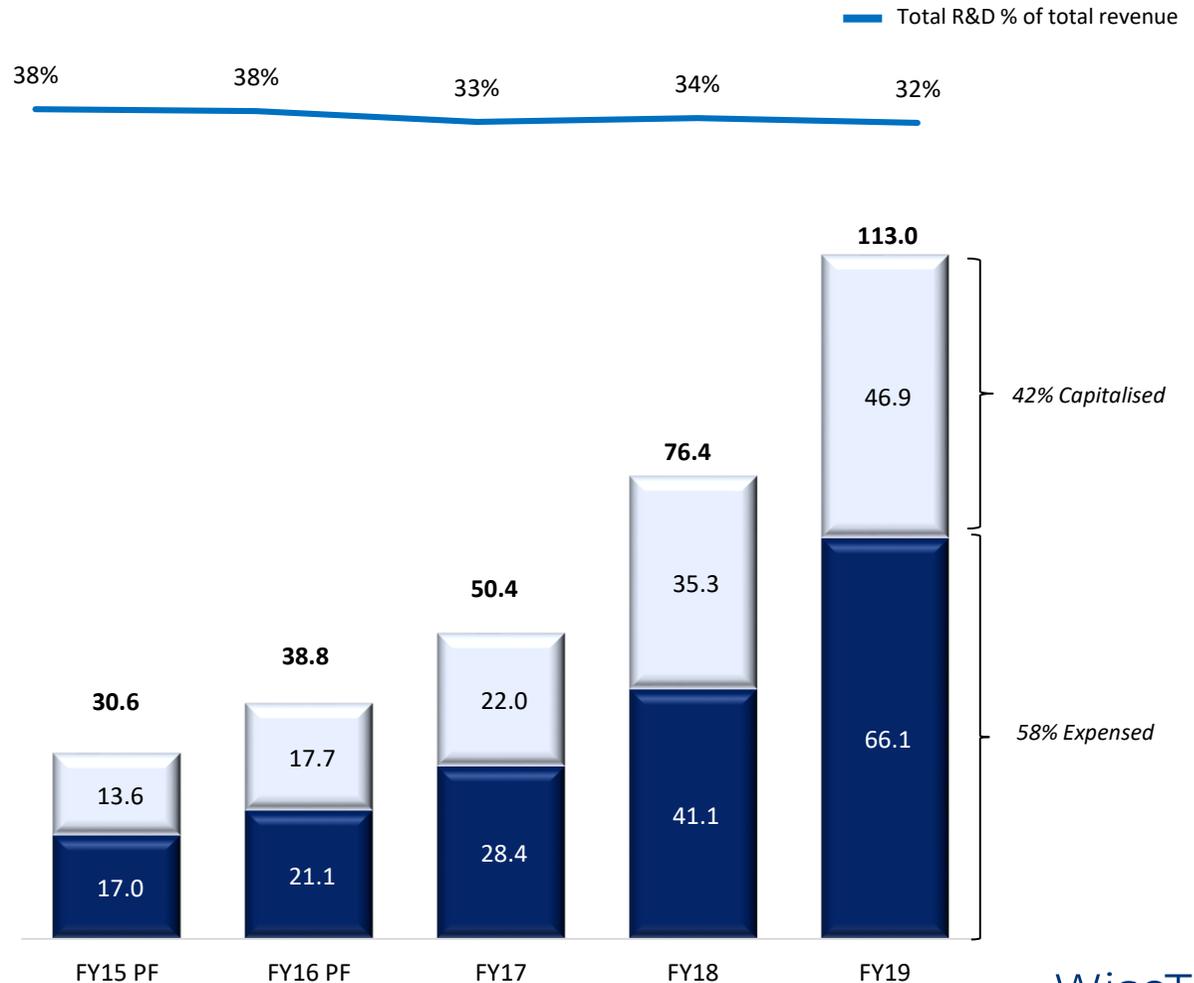


# Investment in innovation and product development

*Continued high investment in R&D, every \$ and every hour build out our technology*

- FY19 \$113.0m, with \$309m invested in R&D and innovation in the last 5 years driving our platform leadership
- 830+ product upgrades and enhancements in FY19 across the CargoWise One platform
- 48% increase in FY19 R&D spend reflects growth in the innovation pipeline of commercialisable development, acquisitions, and additional investment in industry experts and skilled software developers
- Lower proportion of R&D as % of revenue due to significant acceleration in revenue growth
- We expense maintenance, fixes, and research that cannot be capitalised
- Proportion of R&D investment capitalised broadly in range 40% – 50%
- See Appendix for more detail on capitalised development approach and comparatives

Investment in innovation and product development  
\$m



# Financial summary

*Significant growth in revenue and earnings reflects strength of business and execution on strategy*

\$m	FY17	FY18	FY19	Change (vs FY18)
Total revenue	153.8	221.6	<b>348.3</b>	<b>+57%</b>
Gross profit	131.1	187.3	<b>286.4</b>	<b>+53%</b>
Gross profit margin	85%	85%	<b>82%</b>	<b>(3)pp</b>
Total operating expenses	(77.2)	(109.3)	<b>(178.3)</b>	<b>+63%</b>
EBITDA	53.9	78.0	<b>108.1</b>	<b>+39%</b>
EBITDA margin	35%	35%	<b>31%</b>	<b>(4)pp</b>
Net profit attributable to equity holders of the parent	31.9	40.8	<b>54.1</b>	<b>+33%</b>
NPATA <sup>(1)</sup>	33.6	44.8	<b>63.5</b>	<b>+42%</b>
Earnings per share (cents)	10.9	13.9	<b>17.7</b>	<b>+27%</b>

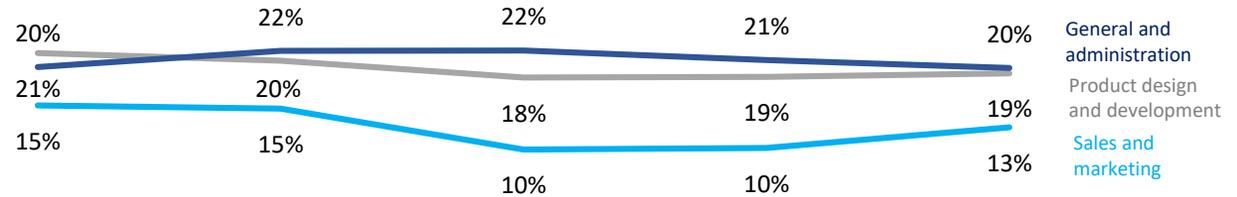
# Operating expenses

Scaling to support relentless innovation, geographic expansion and business growth

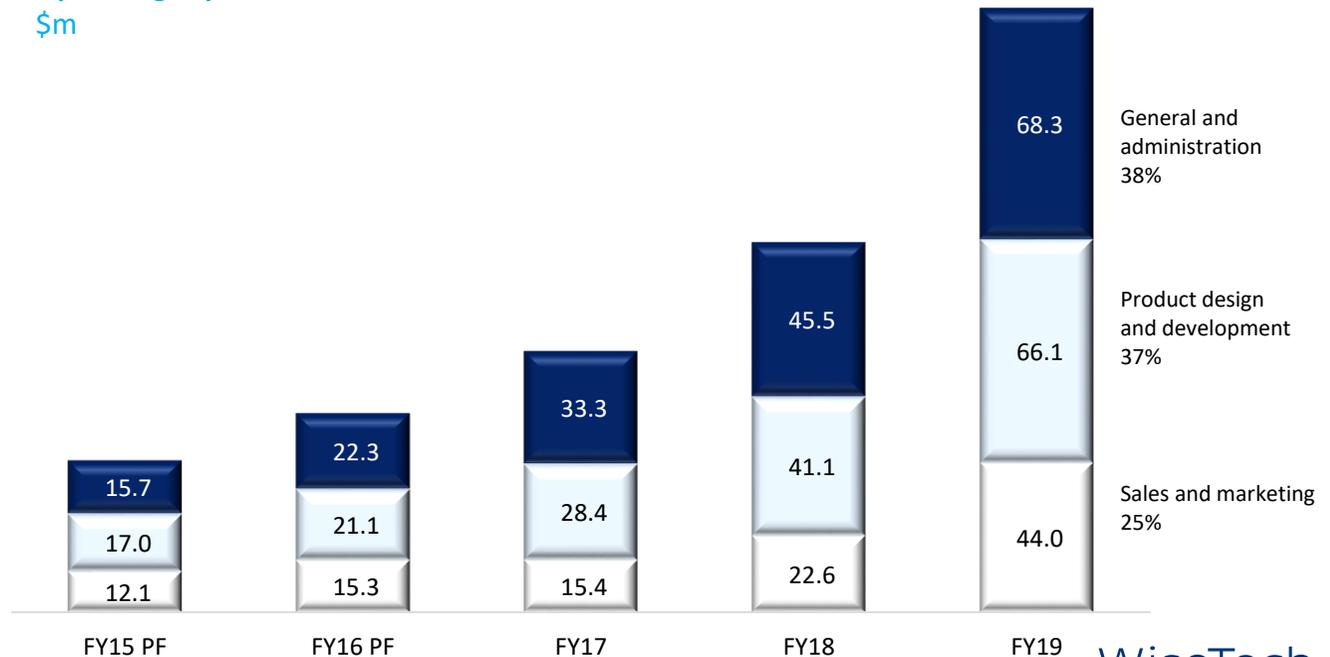
Operating expenses focused on strategic levers:

- Innovation, product development and maintenance of our global platform and expansion and retention of our skilled development workforce
- Increased product design and development expense with new acquisitions which typically have higher levels of maintenance and support charges
- Increased sales and marketing expense to amplify brand, support new product launches and marketing in new geographies and adjacencies
- General and administration expense reflects increased investment to support our global growth, inclusion of management teams of 29 strategic assets and additional headcount in corporate functions. Lower G&A ratio yoy indicates efficiency over time

Operating expenses  
% of total revenue



Operating expenses  
\$m



# Cash flow profile

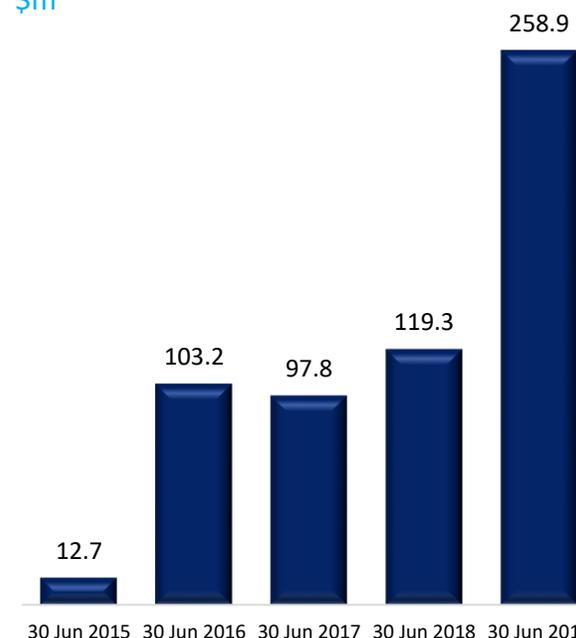
## Increasing operating and free cash flow

- Strong operating performance delivered continuing increase in operating cash flow
- Continued high conversion of EBITDA into operating cash flow
  - Non-cash items in EBITDA mainly reflect share-based payments
  - Working capital movement reflects increase in customer deposits partially offset by increase in receivables
- Continued expenditure on development and innovation
  - \$43.7m capitalised development investment (see Appendix)
- Other net capital expenditure mainly reflects cost related with data centre additions and office facilities for growth in employees

\$m	FY18 <sup>(2)</sup>	FY19
<b>EBITDA</b>	<b>78.0</b>	<b>108.1</b>
Non-cash items in EBITDA	8.1	9.0
Change in working capital	(4.8)	9.4
<b>Operating cash flow</b>	<b>81.3</b>	<b>126.4</b>
Capitalised development investment <sup>(1)</sup>	(32.8)	(43.7)
Other net capital expenditure	(5.0)	(6.0)
<b>Free cash flow</b>	<b>43.5</b>	<b>76.7</b>
<b>Key operating metrics</b>		
Operating cash flow conversion ratio	104%	<b>117%</b>
Free cash flow conversion ratio	56%	<b>71%</b>

1. Includes expenditure on patents and purchased external software licences used in our products.  
2. Previous comparatives have been adjusted to remove non-cash items.

### Net cash \$m



Net cash is cash and cash equivalents minus total borrowings.

# Summary statement of financial position

*Solid capital position to drive further strategic growth*

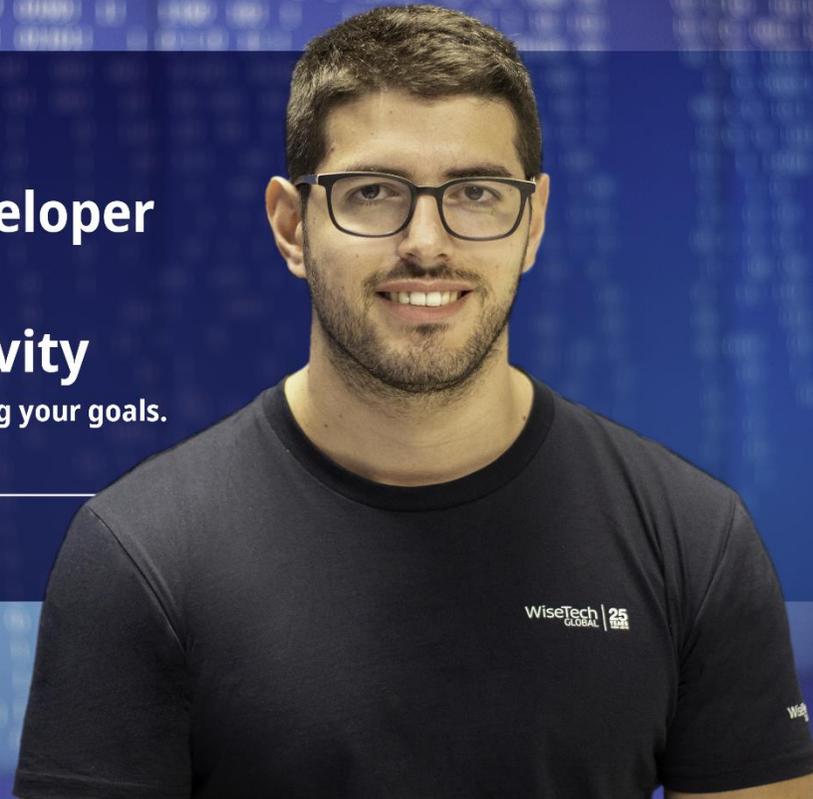
- Strong balance sheet and healthy cash generation to support growth and strategic initiatives
- Further funding alternatives in place, including share issuance to vendors and undrawn debt facility of \$190m (with \$200m accordion)
- Increase in cash and cash equivalents reflects \$336m capital raising in 2H19 and strong operating cash flows, partially offset by payments for 14 strategic acquisitions
- Increase in trade and other receivables mainly reflects impact of acquisitions
- Increase in intangible assets reflects significant acquisition goodwill and continuing product investments
- Increase in other current and non-current liabilities reflects contingent earnouts for all strategic acquisitions and prepaid customer deposits
- Increase in share capital reflects capital raising, shares issued to partly fund acquisition payments and to Employee Share Trust for future vesting and exercise
- Final dividend declared, fully-franked, 1.95 cents per share with up to \$6.2m payable in Oct 2019

\$m	30 June 2018	30 June 2019
<b>Current assets</b>		
Cash and cash equivalents	121.8	260.1
Trade receivables	28.0	50.8
Other current assets	11.0	13.0
<b>Total current assets</b>	<b>160.8</b>	<b>323.9</b>
<b>Non-current assets</b>		
Intangible assets	360.3	783.7
Property, plant and equipment	14.3	15.8
Other non-current assets	1.8	7.3
<b>Total non-current assets</b>	<b>376.4</b>	<b>806.8</b>
<b>Total assets</b>	<b>537.2</b>	<b>1,130.6</b>
<b>Current liabilities</b>		
Trade and other payables	23.1	35.2
Borrowings	1.1	0.5
Deferred revenue	10.1	19.0
Other current liabilities	45.3	114.4
<b>Total current liabilities</b>	<b>79.6</b>	<b>169.0</b>
<b>Non-current liabilities</b>		
Borrowings	1.4	0.7
Deferred tax liabilities	23.9	33.7
Other non-current liabilities	80.2	160.6
<b>Total non-current liabilities</b>	<b>105.5</b>	<b>195.0</b>
<b>Total liabilities</b>	<b>185.1</b>	<b>364.1</b>
<b>Net assets</b>	<b>352.2</b>	<b>766.6</b>
<b>Equity</b>		
Share capital	288.8	668.5
Reserves	(22.2)	(25.7)
Retained earnings	85.1	123.8
Non-controlling interests	0.4	-
<b>Total equity</b>	<b>352.2</b>	<b>766.6</b>

WiseTech Global is the  
**best place**  
to be a **developer**  
because you can  
**express your**  
**creativity**  
while still achieving your goals.

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*WiseTech Global Italy*



**Strategy and  
FY20 outlook**

# We are moving swiftly and determinedly to grow our moat

*Solved for global platform, high growth commercial model, expanding network foundation*

## Global integrated platform

Digital straight-through processing

Facilitates relentless product development

## Vast data sets

Global and domestic machine learning  
Automate execution  
Identify supply chain opportunities

50 million data transactions per year

## Hyper-scalable efficient commercial model

Speeds on-boarding  
Eliminates costs  
Disciplined use of resources

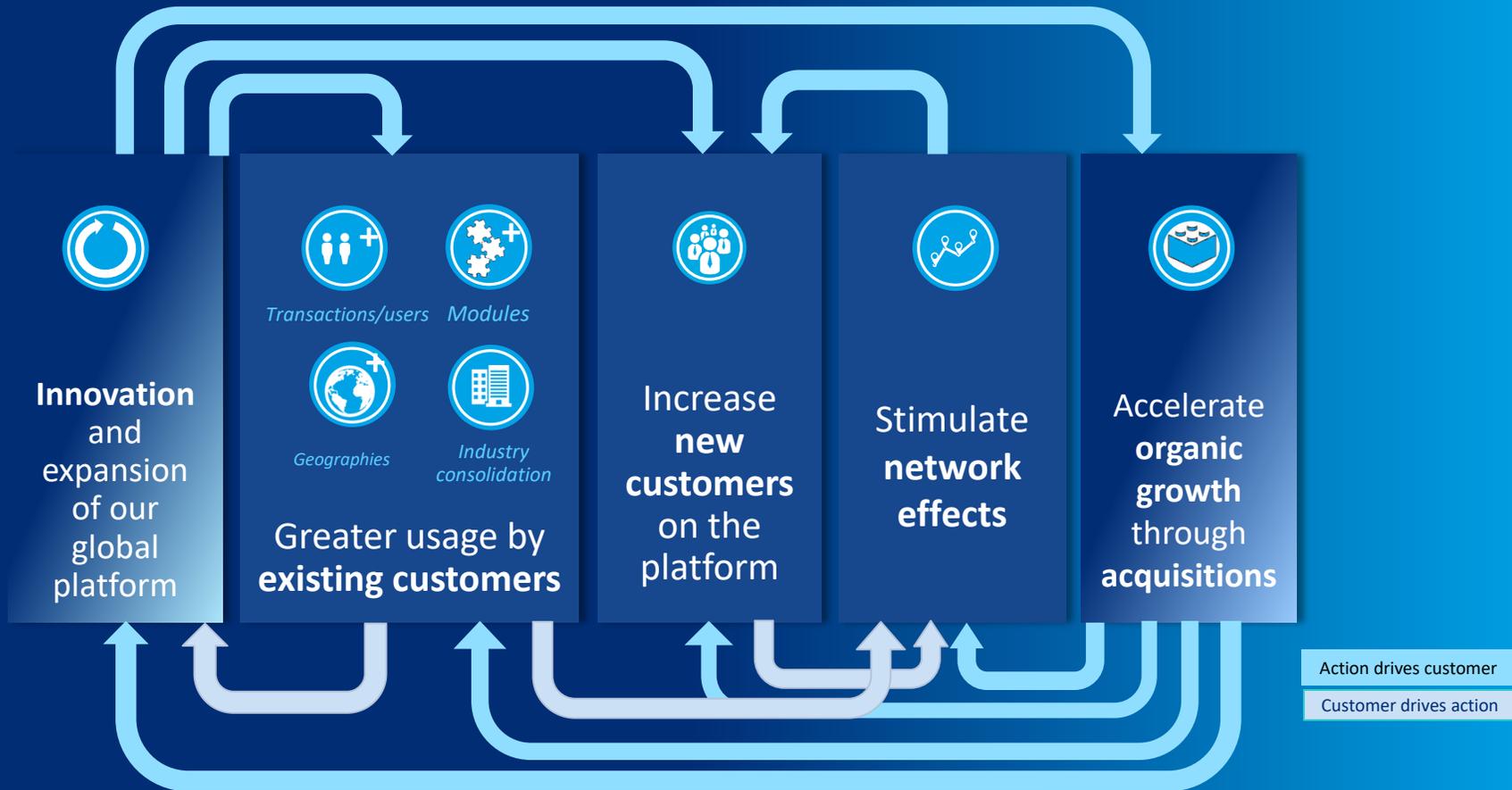
## Network foundation

Nodes + connections  
Thousands of logistics organisations, brings million+ nodes

# Powerful growth strategy

Multiple levers to sustain growth and increase market penetration

WiseTech  
GLOBAL

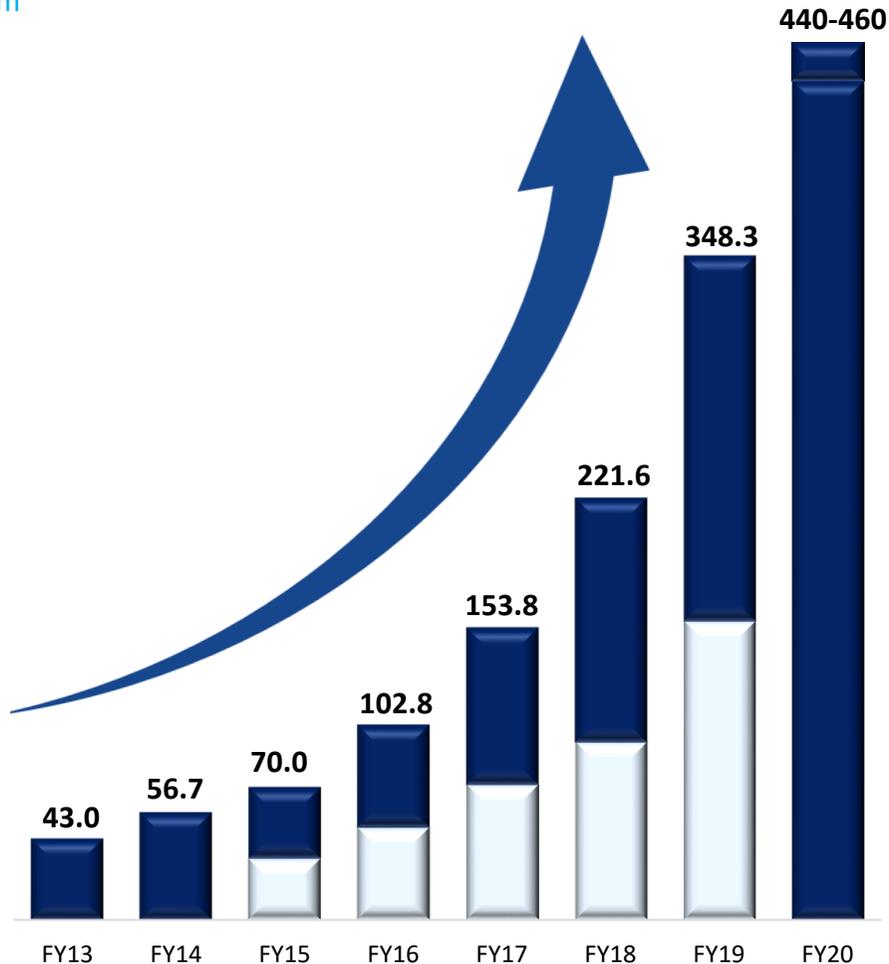


“We are accelerating into more products, more geographies and more adjacencies... driving our long-term growth with each innovation and acquisition.”

# High growth outlook for FY20

Execution on strategy to deliver strong growth in FY20

Revenue  
\$m



FY20 revenue<sup>(1)</sup>

**\$440m - \$460m**



**26% - 32%**

FY20 growth vs FY19

FY20 EBITDA<sup>(1,2)</sup>

**\$145m - \$153m**



**34% - 42%**

FY20 growth vs FY19

1. Revenue invoiced in a range of currencies, reflecting the global nature of our customer base and as a result is impacted by movements in foreign exchange rates. Our FY20 guidance is based on rates provided in the Appendix.  
2. The application of AASB 16 Leases brought into effect from 1 July 2019, is expected to add \$6m to EBITDA for FY20 with no change to revenue. The total is reflected in the guidance provided.

Appendix and  
additional  
information



When we lead with  
**content,**  
we capture the  
collective knowledge of incredibly  
**high performing,**  
**intelligent** and  
**creative**  
people.

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*WiseTech Global South Africa*

# FY20 guidance and assumptions

## Growth in revenue and EBITDA

### What is included in the guidance:

- Retention of existing customers with organic usage growth consistent with historical levels
- New customer growth consistent with historical levels
- New product and feature launches monetised
- Contractual increases in revenue from existing customers, including those reflecting the end of temporary pricing arrangements
- Standard price increases
- Full year effect of prior year acquisitions and minimal growth for acquisitions as a group overall
- Acquisition announced post 30 June 2019: Depot Systems
- Investment in R&D to increase in \$ terms, but in the longer term will benefit from operating leverage
- Sales and marketing as % of revenue to increase over time to more historical levels at 10% – 15%
- General and administration also includes M&A costs and acquired G&A, - over time, as a % of revenue expect to be more efficient, below 20%

### What is not included in the guidance:

- Revenue from new products in development but not planned to be commercialised
- Benefits from migration of customers from acquired platforms, where CW1 development is yet to be completed
- Growth in services revenue outside of e-services
- Changes in the mix of invoicing currencies
- Future potential acquisitions, revenues and associated costs

	FY19	FY20 guidance
Revenue	\$348.3m	\$440m - \$460m
EBITDA <sup>(1)</sup>	\$108.1m	\$145m - \$153m

# Global revenues received in a mix of key currencies

*Revenues protected with effective natural hedge*

- 46% of FY19 revenue is in non-local currencies, 5pp lower than FY18 (51%)
- Natural hedges in some regions with both revenue and expenses denominated in local currencies – including recent acquisitions
- 77% of FY19 revenue in non-AUD due to increased overseas acquisitions and mix of transactions and users in CargoWise One
- No derivative contracts in place for FY20

FX rates v AUD	FY19 Actual	FY20 Guidance
GBP	0.55	0.55
RMB	4.88	4.80
EUR	0.63	0.61
NZD	1.07	1.05
ZAR	10.2	10.1
USD	0.72	0.69
TRY	3.98	4.05

Sensitivities	Increase/decrease	FY20 revenue \$m	FY20 EBITDA \$m
<b>FX rates vs AUD</b>			
USD	+/- 5%	-/+ 8.0	-/+ 5.1
EUR	+/- 5%	-/+ 4.8	-/+ 1.5
ZAR	+/- 10%	-/+ 1.5	-/+ 0.4
TRY	+/- 10%	-/+ 0.2	Nil

# Financial performance summary

*Robust delivery on strategy, business thriving, revenue growing*

## Income statement

\$m	FY17	FY18	FY19	Change (vs FY18)
<b>Revenue</b>				
Recurring On-Demand	127.3	171.0	249.8	46%
Recurring OTL maintenance	15.1	27.7	57.8	109%
OTL & support services	11.4	22.9	40.7	77%
<b>Total revenue</b>	<b>153.8</b>	<b>221.6</b>	<b>348.3</b>	<b>57%</b>
Cost of revenues	(22.7)	(34.3)	(61.8)	80%
<b>Gross profit</b>	<b>131.1</b>	<b>187.3</b>	<b>286.4</b>	<b>53%</b>
<b>Operating expenses</b>				
Product design and development	(28.4)	(41.1)	(66.1)	61%
Sales and marketing	(15.4)	(22.6)	(44.0)	94%
General and administration	(33.3)	(45.5)	(68.3)	50%
<b>Total operating expenses</b>	<b>(77.2)</b>	<b>(109.3)</b>	<b>(178.3)</b>	<b>63%</b>
<b>EBITDA</b>	<b>53.9</b>	<b>78.0</b>	<b>108.1</b>	<b>39%</b>
<b>Key operating metrics – including acquisitions</b>				
Recurring revenue	93%	90%	88%	(2)pp
On-Demand revenue	83%	77%	72%	(5)pp
Gross profit margin	85%	85%	82%	(3)pp
Total R&D - % of total revenue	33%	34%	32%	(2)pp
Sales and marketing - % of total revenue	10%	10%	13%	3pp
General and administration - % of total revenue	22%	21%	20%	(1)pp
General and administration (excluding M&A) - % of total revenue	19%	16%	17%	1pp
EBITDA margin	35%	35%	31%	(4)pp

# Revenue: organic and acquired strategic assets

*Strong organic revenue from CargoWise durable as it derives from many drivers*

## What drives organic revenue growth?

Organic revenue relates to revenue from existing CargoWise customers or new CargoWise customers.

### **Drivers:**

#### **1. Increased usage across our existing CargoWise One customer base, as existing customers:**

- use more – i.e. add transactions
- open up in new sites
- start to use more modules and features
- use new products and features
- expand to more geographies
- extend to global rollouts
- add automations to increase transaction throughput
- add more users
- consolidate their acquisitions onto the platform

#### **2. Revenue growth from customers that have transitioned from (static) temporary pricing arrangements**

#### **3. Customer take up of behavioural discounts**

#### **4. Customer consolidation of other companies they acquire**

#### **5. New customers adding users to the platform** in single site, multi-region or global rollout

#### **6. Trade patterns**

#### **7. Measured price changes related to new product additions or CPI adjustment**

#### **8. Launch of new product/features to the platform:** commercialised then monetised through transaction charges or in seat licence.

## When does acquisition revenue become organic?

As with everything we do, it is driven by the technology.

Revenue from all strategic assets acquired since 2012 (not already embedded in CargoWise One) are categorised as 'revenue from customers on acquired platforms' or 'growth from acquisitions'. Unlike many companies that transfer revenue from acquired to organic shortly after business integration, we keep our acquired revenue separate.

### For **geographic expansion** assets:

- the revenue will only become organic when the customs technology is embedded in CargoWise and usage of the module/platform is native to CargoWise One
- the revenue related to the customers acquired, that remain on the acquired platform, is recorded as acquired revenue until that customer transitions to CargoWise One

### For **adjacent technology** assets:

Adjacent technology assets will move to the organic revenue category when:

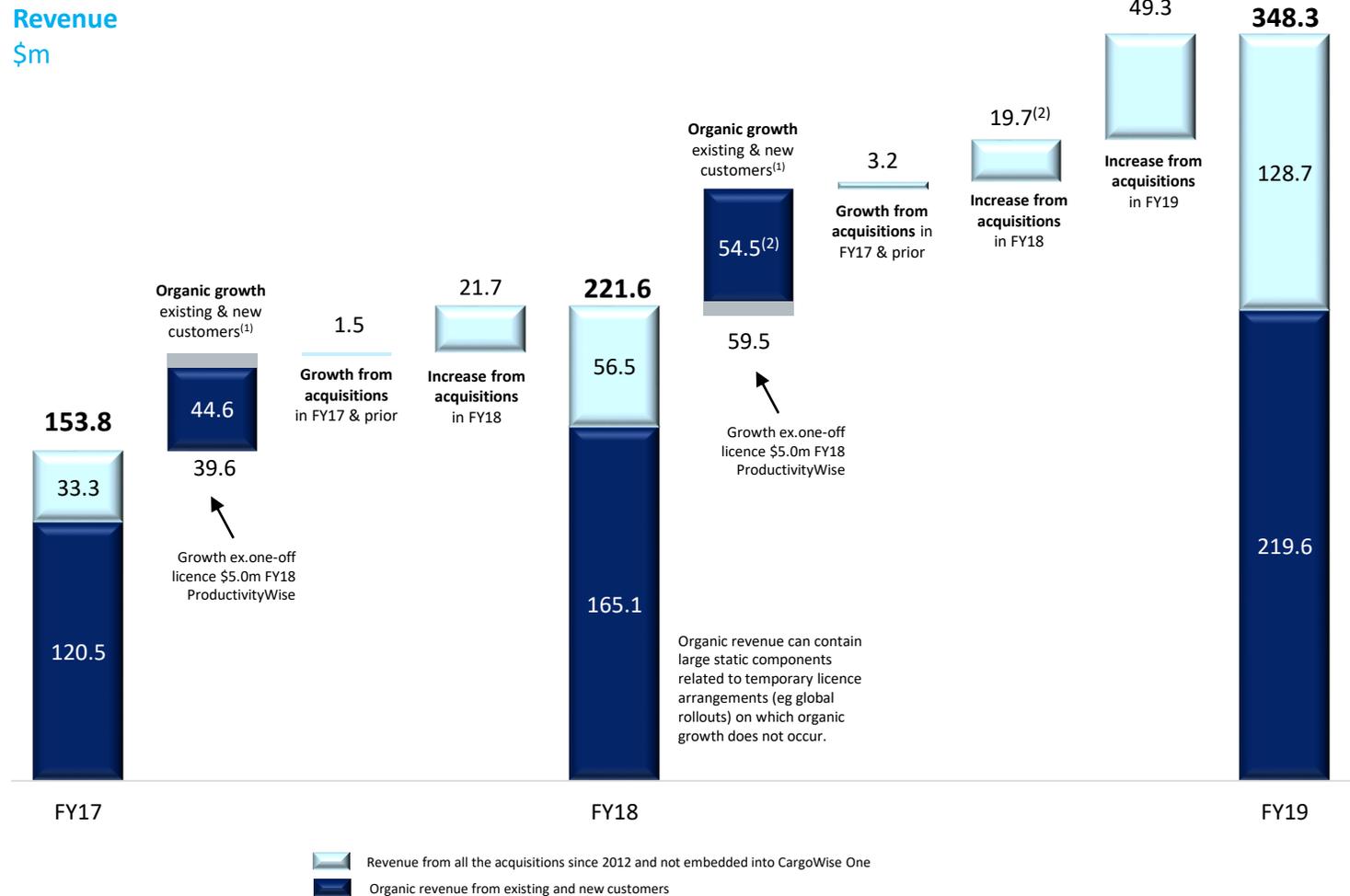
- their technology interface to CargoWise is complete and seamless (SSO), and
- they have completed the commercial foundation (e.g. content and eLearning architecture, contract and licensing transition, sales and support model)

**In any given period, while revenue drivers can cause large lumpy movements, on average, organic growth range is about 20–30% pa.**

# Significant revenue growth

*Strong underlying organic growth demonstrates resilience during extensive business transformation*

- See page 47 for drivers of Organic Revenue and when Revenue from Acquired Businesses transitions to organic
- Total revenue each period contains static components, (e.g. DHL, and other fixed or transitional pricing agreements)
- Revenue from strategic asset acquisitions can be impacted by part-period consolidation
- Strategic assets may stop one-off or non-recurring transactions or services, one-time licence sales or introduce transitional commercial arrangements during a period
- Revenue related to sales of CargoWise One through new geographic assets or adjacencies yet to be embedded, will appear as CargoWise One organic revenue
- FY18 included a one-off impact of ProductivityWise, a standalone PAVE variant, licenced in 2H18 for early marketing pilot in non-logistics industries, commercialised in CargoWise One in FY18



# Key operating metrics – WiseTech Global including and excluding acquisitions

	FY17	FY18	FY19	FY19 excluding acquisitions <sup>(1)</sup>
Total revenue growth vs prior year	49%	44%	57%	
Recurring revenue	93%	90%	88%	99%
On-Demand revenue	83%	77%	72%	98%
Gross profit margin	85%	85%	82%	91%
Product design and development - % of total revenue	18%	19%	19%	12%
Total R&D - % of total revenue	33%	34%	32%	29%
Sales and marketing - % of total revenue	10%	10%	13%	11%
General and administration - % of total revenue	22%	21%	20%	20%
EBITDA margin	35%	35%	31%	48%
EBIT - % of total revenue	27%	26%	23%	
NPAT - % of total revenue	21%	18%	16%	
NPATA - % of total revenue	22%	20%	18%	
Capitalised development investment \$m	22.0	35.3	46.9	
Total R&D \$m	50.4	76.4	113.0	
Effective tax rate	27%	29%	29%	

# Income statement

\$m	FY17	FY18	FY19
<b>Revenue</b>			
Recurring On-Demand	127.3	171.0	249.8
Recurring OTL maintenance	15.1	27.7	57.8
OTL & support services	11.4	22.9	40.7
<b>Total revenue</b>	<b>153.8</b>	<b>221.6</b>	<b>348.3</b>
Cost of revenues	(22.7)	(34.3)	(61.8)
<b>Gross profit</b>	<b>131.1</b>	<b>187.3</b>	<b>286.4</b>
<b>Operating expenses</b>			
Product design and development	(28.4)	(41.1)	(66.1)
Sales and marketing	(15.4)	(22.6)	(44.0)
General and administration	(33.3)	(45.5)	(68.3)
<b>Total operating expenses</b>	<b>(77.2)</b>	<b>(109.3)</b>	<b>(178.3)</b>
<b>EBITDA</b>	<b>53.9</b>	<b>78.0</b>	<b>108.1</b>
Depreciation	(4.5)	(7.3)	(8.4)
Amortisation	(5.7)	(8.7)	(10.8)
<b>EBITA</b>	<b>43.7</b>	<b>61.9</b>	<b>88.9</b>
Acquired amortisation	(2.2)	(3.6)	(8.6)
<b>EBIT</b>	<b>41.5</b>	<b>58.4</b>	<b>80.2</b>
Net finance income/(costs)	2.7	(1.2)	(3.8)
Share of (loss)/profit of equity accounted investees	(0.1)	0.0	0.0
<b>Profit before income tax</b>	<b>44.2</b>	<b>57.2</b>	<b>76.4</b>
Tax expense	(12.0)	(16.4)	(22.3)
<b>NPAT</b>	<b>32.2</b>	<b>40.8</b>	<b>54.1</b>
Non-controlling interests	(0.3)	(0.0)	(0.0)
<b>Net profit attributable to equity holders of the parent</b>	<b>31.9</b>	<b>40.8</b>	<b>54.1</b>
<b>NPATA<sup>(1)</sup></b>	<b>33.6</b>	<b>44.8</b>	<b>63.5</b>

1. Net profit attributable to equity holders of the parent before acquired amortisation and contingent consideration interest unwind, net of tax.

# Reconciliation of statutory operating cash flow to statutory cash flow

- Payments for intangible assets reflected internal capitalised development
- Acquisition of businesses comprises payment for acquisitions upfront consideration and earnouts
- Purchase of property, plant and equipment included data centre additions, office equipment replacement and new office facilities
- Treasury shares acquired reflects repurchase of shares by Employee Share Trust on vesting to fund employee tax liabilities

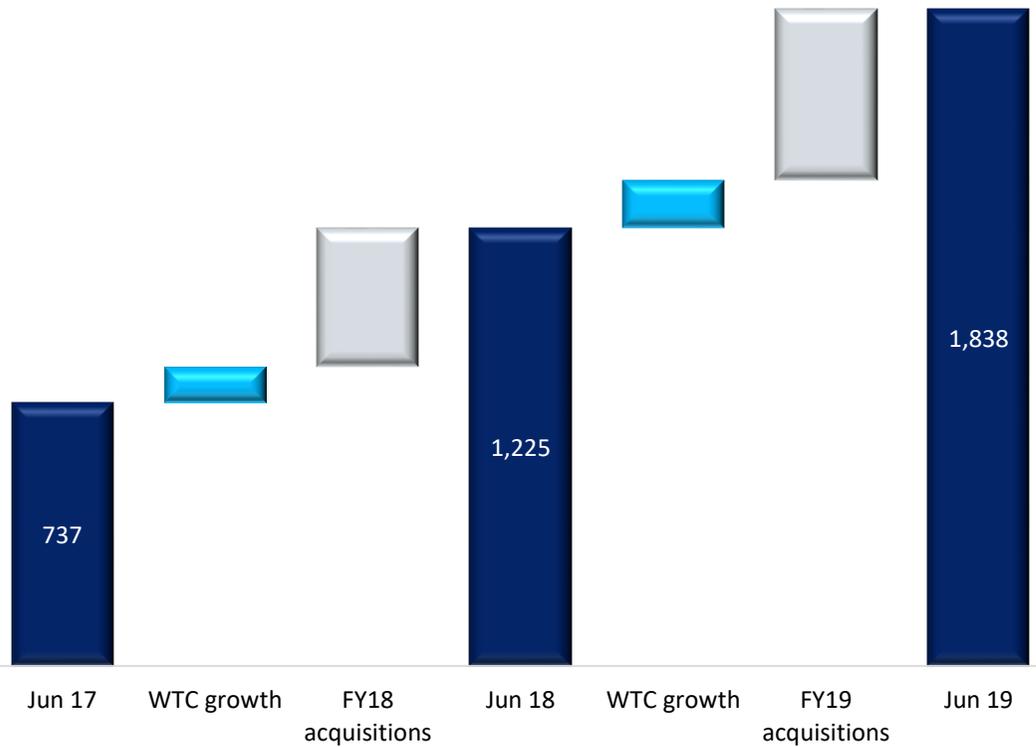
£m	FY18 <sup>(1)</sup>	FY19
<b>EBITDA</b>	<b>78.0</b>	<b>108.1</b>
Non-cash items in EBITDA	8.1	9.0
Changes in working capital	(4.8)	9.4
<b>Operating cash flow</b>	<b>81.3</b>	<b>126.4</b>
Income tax paid	(9.6)	(14.0)
<b>Net cash flows from operating activities</b>	<b>71.7</b>	<b>112.5</b>
Payments for intangible assets	(32.6)	(43.7)
Payments for patents	(0.1)	(0.1)
Purchase of property, plant and equipment	(5.0)	(6.6)
Interest received	1.0	1.9
Acquisition of businesses, net of cash acquired	(104.2)	(237.3)
Other investing income	0.4	0.0
Disposal of assets held for sale	-	0.7
<b>Net cash flows used in investing activities</b>	<b>(140.5)</b>	<b>(285.1)</b>
Proceeds from issue of shares	119.4	360.1
Interest paid	(0.6)	(1.9)
Treasury shares acquired	(20.1)	(30.4)
Repayments of finance lease liabilities	(2.2)	(0.7)
Repayments of borrowings	(1.5)	(1.2)
Dividends paid	(6.0)	(9.0)
Transaction costs on issue of shares	(0.1)	(6.6)
<b>Net cash flows from financing activities</b>	<b>88.8</b>	<b>310.3</b>
<b>Net increase in cash and cash equivalents</b>	<b>20.0</b>	<b>137.7</b>
Cash and cash equivalents at 1 July	101.6	121.8
Effect of exchange differences on cash balances	0.2	0.6
<b>Cash and cash equivalents at 30 June</b>	<b>121.8</b>	<b>260.1</b>

1. Previous comparatives have been adjusted to remove non-cash items.

# Employees

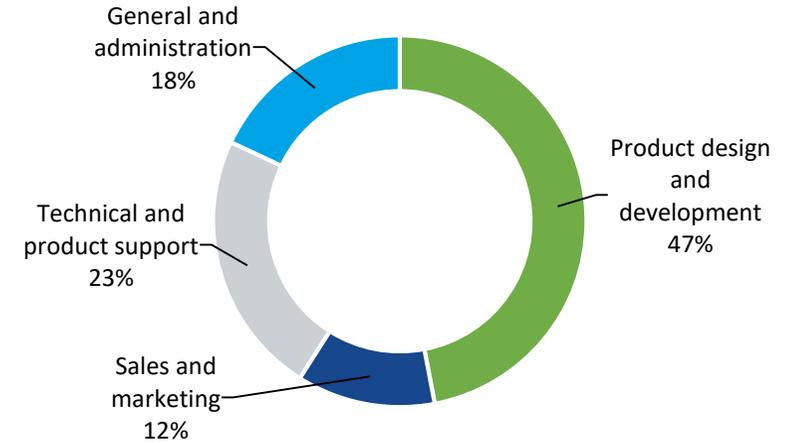
50% increase in our diverse, talented workforce in FY19

## Growth in number of employees



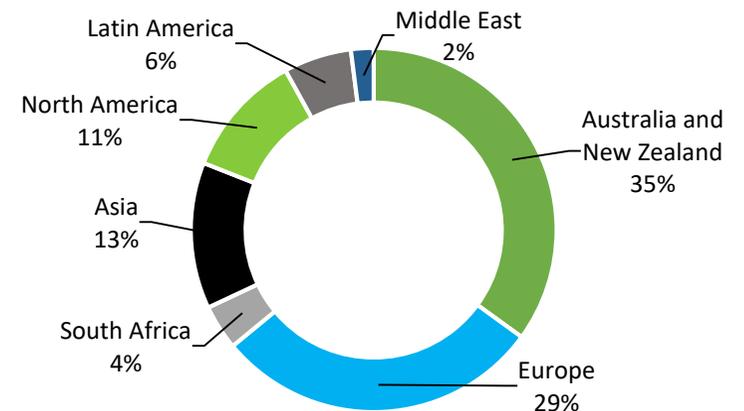
## Employees by function

as at 30 Jun 2019

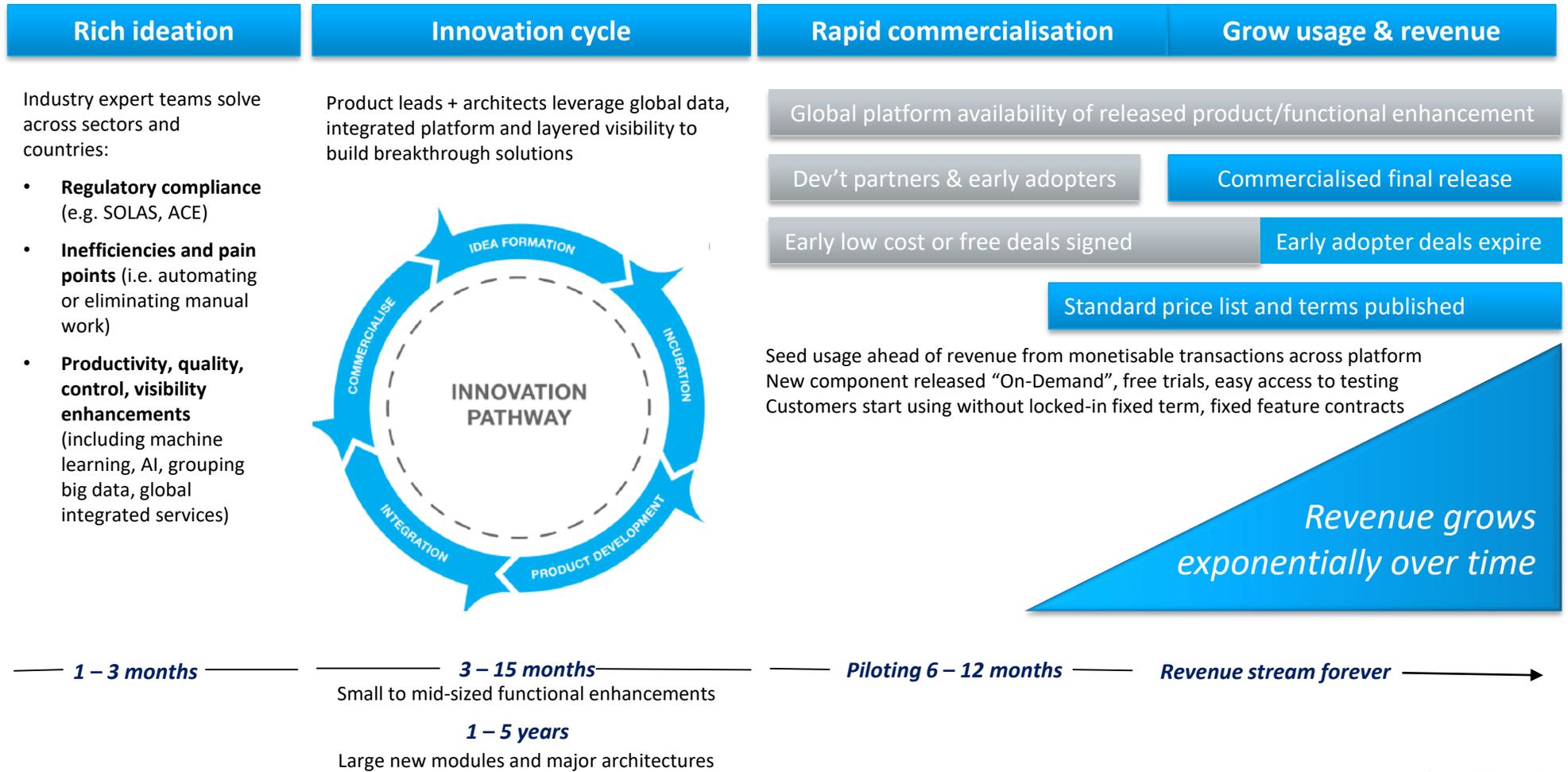


## Employees by region

as at 30 Jun 2019



# Product commercialisation and monetisation processes and timeline

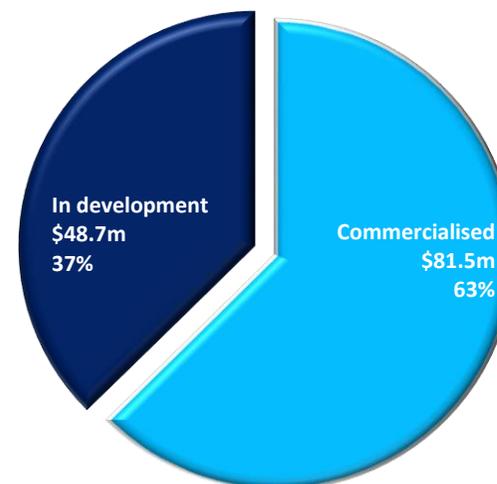


# Capitalised development and amortisation

*High innovation to commercialisation ratio – product designed for CargoWise One platform + customer base*

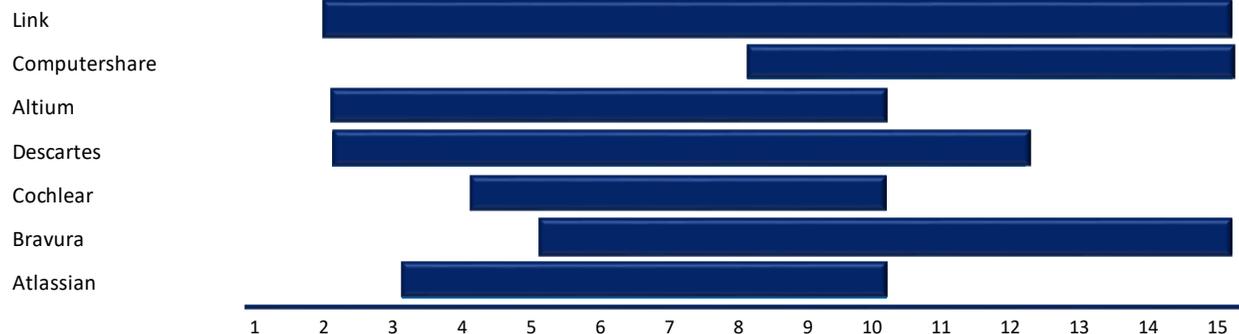
- Capitalised development comprises:
  - in development – labour and overhead costs relating to the development of new modules and products
  - commercialised – labour and overhead costs relating to enhancements to existing modules generating revenue
  - certain specialist external software used within CargoWise One
  - patents
- Workflow management tool, PAVE, is used to accurately track development hours and activity
- Most commercialised software is amortised over a 10 year period
- FY19 amortisation is \$10.6m
- Total commercialised \$118.3m life to date, accumulated amortisation \$36.8m
- ‘In development’ will be amortised once commercialised in the future. We undertake impairment testing annually to support recovery of capitalised amounts

**Net book value of capitalised development**  
30 June 2019



## Software/technology useful life years

### WiseTech Global



Sources: relevant public disclosure of FY18 results of Link, Computershare, Altium, Descartes, Cochlear, Bravura and Atlassian.

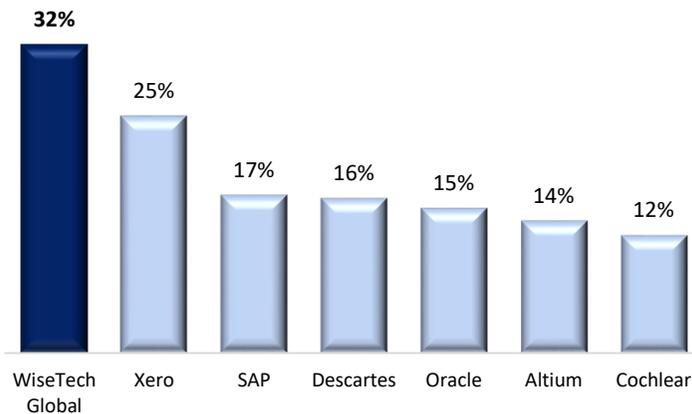
# Focus on innovation investment, efficient sales and marketing

*We build assets, not churn*

Relentless focus on innovation aligned with an efficient commercial model deliver minimal attrition by CargoWise One customers – less than 1% every year for last 7 years

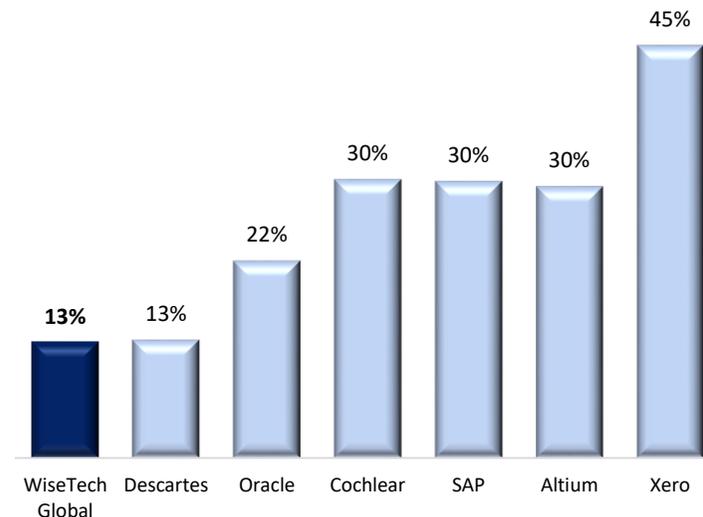
## R&D

% of total revenue



## Sales and marketing expense

% of total revenue



Sources: relevant public disclosures of 1H19 results of SAP, Altium, Cochlear, FY19 results of Xero, Oracle and 1Q20 results of Descartes.

# Overview of revenue licensing models, drivers and platform

Customers in transition to On-Demand, ultimately move to transaction-based licensing

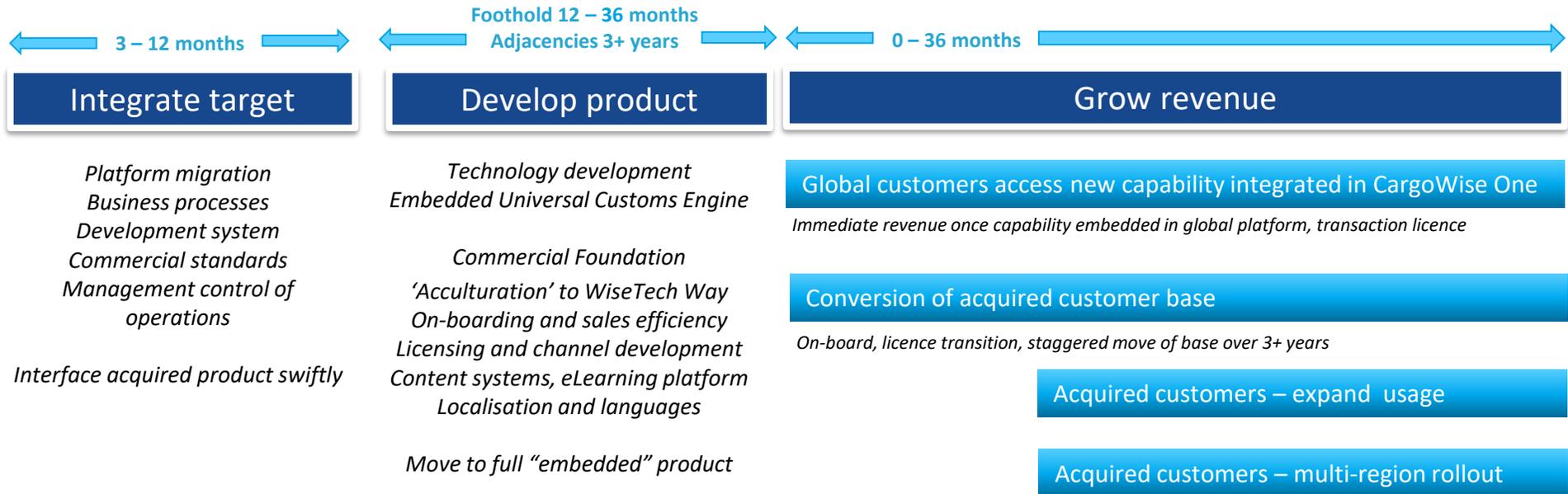
<b>Nature of revenue:</b>	Recurring revenue 88% <sup>(1)</sup>				Other revenue 12% <sup>(1)</sup>		
<b>Revenue categories:</b>	On-Demand 72% <sup>(1)</sup>			OTL maintenance 16% <sup>(1)</sup>	OTL & support services 12% <sup>(1)</sup>		
<b>Licence model:</b>	Seat Plus Transaction Licensing (STL)		Module User Licence (MUL)		One-Time Licence (OTL)		Support services
<b>Revenue drivers:</b>	Transactions	Temporary contracted pricing arrangements	Modules used	Services <sup>(2)</sup>	Maintenance	Licence	
<b>Price drivers:</b>	<ul style="list-style-type: none"> <li>Price per transaction executed</li> <li>Price per individual user</li> </ul>	<ul style="list-style-type: none"> <li>Fixed monthly rate for limited period</li> <li>Contracted price increases</li> <li>Excess user fees</li> </ul>	<ul style="list-style-type: none"> <li>Price per user</li> <li>Price per module used</li> </ul>	Level of usage	Annual maintenance price per licence	One-time price per perpetual licence	Ad hoc revenue such as professional services, training and paid feature requests
<b>Volume drivers:</b>	<ul style="list-style-type: none"> <li>Transactions executed per month and number of individual users</li> <li>Number and size of customers</li> <li>Activity level of customers</li> </ul>		<ul style="list-style-type: none"> <li>Number of MUL users per month</li> <li>Number and size of customers</li> <li>Activity level of customers</li> </ul>		Number of licences	Number of licences	
<b>FX:</b>	Foreign exchange rates for customers invoiced in foreign currency						
<b>Platform:</b>							
- CargoWise One	✓	✓	✓	✓	✗	✗	✓
- ediEnterprise	✗	✗	✓	✓	✓	✓	✓
- BorderWise	✗	✗	✓	✗	✗	✗	✗
- ProductivityWise	✓	✗	✗	✗	✗	✓	✗
- Acquired	SmartFreight, Ulukom, Trinium, Systema, Containerchain	✗	TransLogix, Compu-Clearing, znet, Bysoft, CMS, ABM Data Systems, CustomsMatters, LSP, EasyLog, Forward, Softcargo, SaaS Transportation, Trinium, Pierbridge, SmartFreight, Systema, Containerchain, Xware	CCN	TransLogix, Zsoft, CoreFreight, CCN, Softship, znet, ACO, Bysoft, Digerati, CMS, Prolink, Cargoguide, CargoSphere, Microlistics, Intris, Softcargo, Ulukom, Fenix, Pierbridge, Taric, DataFreight, CargoIT, SmartFreight, Multi Consult, Trinium, Systema, Containerchain, Xware	TransLogix, Zsoft, Softship, znet, ACO, CMS, Prolink, Ulukom, Fenix, Pierbridge, Taric, DataFreight, CargoIT, Multi Consult, Trinium, Systema, Containerchain	TransLogix, Zsoft, Softship, znet, ACO, Bysoft, CMS, Prolink, Microlistics, ABM Data Systems, CustomsMatters, Intris, LSP, Softcargo, Fenix, Ulukom, Pierbridge, Taric, CargoIT, DataFreight, SmartFreight, SaaS Transportation, Multi Consult, Trinium, Systema, Containerchain, Xware

1. Represents percentage of FY19 total revenue.

2. Mainly comprises additional services such as e-services (connections to commercial information systems) and hosting fees provided to STL and MUL customers. Fees are typically based on the transfer of data or execution of activities contained within each active module.

# Acquisition – integration process + value components

Stage 1 integration completed swiftly, we focus on long-term product capability and growing revenue



## Acquisition and integration value components



# Organic growth accelerated by acquisitions

Small, valuable acquisitions further our growth across geographies and adjacencies

	FY15 and FY16		FY17			FY18				
	Customs Freight forwarding China	Customs South Africa	Customs Germany	Customs Italy	Ocean carrier Global	Customs Brazil	Customs tariffs Australasia	Customs Taiwan China	Land transport Australasia	
Brand	Zsoft	Compu-Clearing & CoreFreight	znet	ACO Informatica	Softship	Bysoft	TradeFox & Digerati	Prolink	CMS	
Staff (as at Jun 2019)	4	56	30	9	137	45	Integrated with WiseTech Global	61	19	
Integrate operations with WiseTech Global	Complete	Complete	Complete	Complete	Commenced	Complete	Complete	Complete	Complete	
Develop product	Complete	Complete	Embedded in development	Embedded in development	Integrated ecosystem planning	Interface near complete	Complete	Embedded well progressed	Next-generation land transport in development	
Commercial foundation	Near complete	Complete	Well progressed	In progress	Planning	Well progressed	Folded in BorderWise	Well progressed	Part of CargoWise One	
Customer conversion	Commenced	Commenced					Complete			

We are continuing to progress our strong pipeline of G20+20 geographic footholds and adjacencies.

# Organic growth accelerated by acquisitions

*Small, valuable acquisitions further our growth across geographies and adjacencies*

FY18

	Rates management  Global	Rates management  Global	Warehouse WMS  Asia Pacific North America Middle East	Customs/ Freight forwarding/ WMS Pan-European	Customs  Ireland	Customs/ Freight forwarding/ WMS Belgium	Customs WMS  Netherlands	Freight forwarding  Latin America
<b>Brand</b>	Cargoguide	CargoSphere	Microlistics	ABM Data Systems	CustomsMatters	Intris	LSP	Forward
<b>Staff (as at Jun 2019)</b>	35	41	46	24	8	43	17	32
<b>Integrate operations with WiseTech Global</b>	Complete	Complete	Complete	Complete	Complete	Complete	Complete	Complete
<b>Develop product</b>	Development of existing product - ongoing	Product and market extensions developed	Integrated ecosystem commenced	Developing on Universal Customs Engine for European countries	Universal Customs (ABM)	Universal Customs (ABM)	Universal Customs (ABM)	FF localisation/ Embedded customs planning
<b>Commercial foundation</b>	Commenced	Well progressed	In progress	Commenced	Commenced	Commenced	Commenced	Commenced
<b>Customer conversion</b>								FF commenced

**We are continuing to progress our strong pipeline of G20+20 geographic footholds and adjacencies.**

# Organic growth accelerated by acquisitions

*Small, valuable acquisitions further our growth across geographies and adjacencies*

	FY18				FY19				
	Freight forwarding	Customs	Parcel shipping TMS	Customs	LTL TMS	Customs	Customs	Intermodal trucking TMS/ Container tracking	Customs/Freight forwarding/ TMS
	Latin America	France	United States	Turkey	United States	Canada	Spain	North America	Italy
Brand	Softcargo	EasyLog	Pierbridge	Ulukom	SaaS Transportation	Fenix	Taric	Trinium	Multi Consult
Staff (as at Jun 2019)	32	13	70	39	4	9	81	44	43
Integrate operations with WiseTech Global	Complete	Complete	Complete	Commenced	Complete	Complete	Complete	Complete	Complete
Develop product	FF localisation. Customs planning	Embedded commenced	Integrated ecosystem commenced	Embedded commenced	Integrated ecosystem commenced	Fenix to fold into CW1 Canada	Embedded commenced	Embedded commenced	Embedded (ACO)
Commercial foundation	Commenced	Commenced	Near complete	Commenced	Well progressed	Fold into CW1 Canada	Commenced	In progress	Folded into ACO
Customer conversion	FF commenced								

**We are continuing to progress our strong pipeline of G20+20 geographic footholds and adjacencies.**

# Organic growth accelerated by acquisitions

*Small, valuable acquisitions further our growth across geographies and adjacencies*

FY19

	Customs/ Freight forwarding/ WMS  United Kingdom	Parcel shipping LTL TMS  Australia	Customs/ Freight forwarding/ WMS/ TMS Sweden	Customs  Norway/ Denmark	Container optimisation  Singapore/ Australia	Messaging  Sweden
<b>Brand</b>	DataFreight	SmartFreight	CargoIT	Systema	Containerchain	Xware
<b>Staff (as at Jun 2019)</b>	11	66	13	6	79	12
<b>Integrate operations with WiseTech Global</b>	Complete	Complete	Commenced	Commenced	Near complete	Commenced
<b>Develop product</b>	Direct to CW1 UK customs	Commenced	Universal Customs (ABM)	Universal Customs (ABM)	Planning	Planning
<b>Commercial foundation</b>	Progressed (part of CW1 UK customs)	In progress	Planning	Planning	Commenced	Planning

**We are continuing to progress our strong pipeline of G20+20 geographic footholds and adjacencies.**

# Our history: 25 years and counting



# WiseTech difference, transformation track record – *PRODUCT*

## Expanding offshore requires bottom up global solution

Cannibalised AU business by building single source-code, global platform  
Launched integrated regional platform: AU, NZ, UK, US, SG (2004)  
Ultimately created the integrated global logistics execution platform (2014)

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## Focus on the hardest pain point (cross-border execution)

Freight forwarding + deep expertise in customs clearance + regulatory compliance

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## Build globally, configure locally

Developed specialised logistics accounting capability for each country of operation  
Universal engines with local configurations

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## Scale requires uniformity, not more resources

Auto configuration: works 'out of the box'  
Disciplined approach to product and platform, 'mass customisation'  
Every feature available to all  
Solve with technology, new architectures, engineered processes

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## Integration, not fragmentation

Data entered once, reused and visible across platform

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# WiseTech difference, transformation track record – REVENUE

## Create pure recurring revenue

Early move to On-Demand licensing (2008)  
 Transition existing OTL to On-Demand  
 Launched transaction-based licensing – disciplined application (2014)  
 Transition existing to pure Seat+ Transaction-based licensing

## Create pricing simplicity

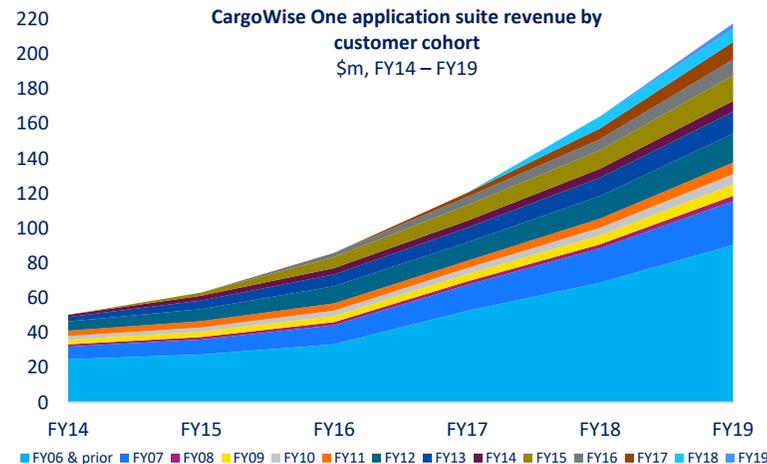
One standard price list, no need to negotiate

## Behaviours drive revenue

Behavioural discounts: driving volume, increases prepayment, commitment, swift rollouts, module extension

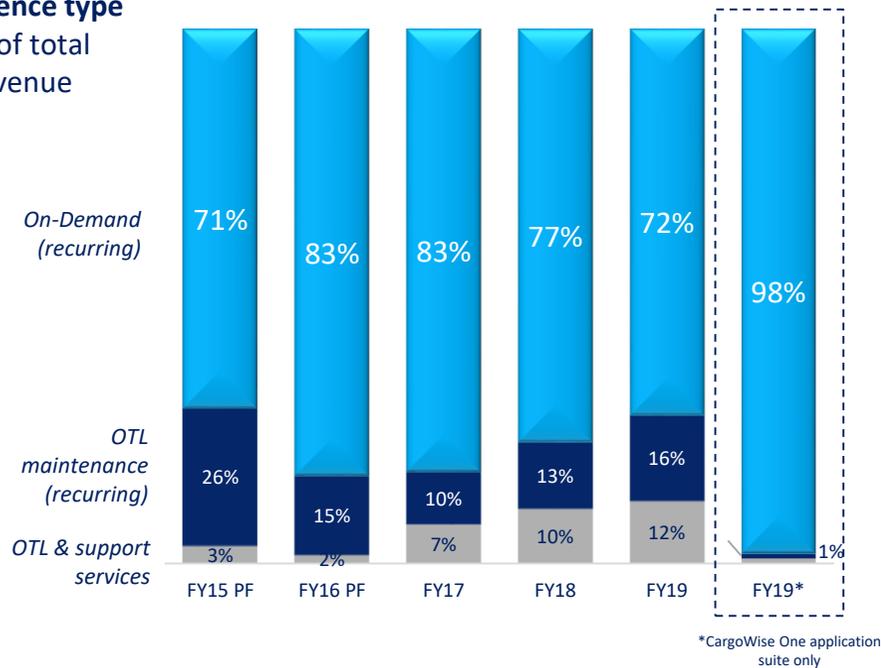
## Data-led strategy

Pay attention to transaction revenue growth and customer attrition

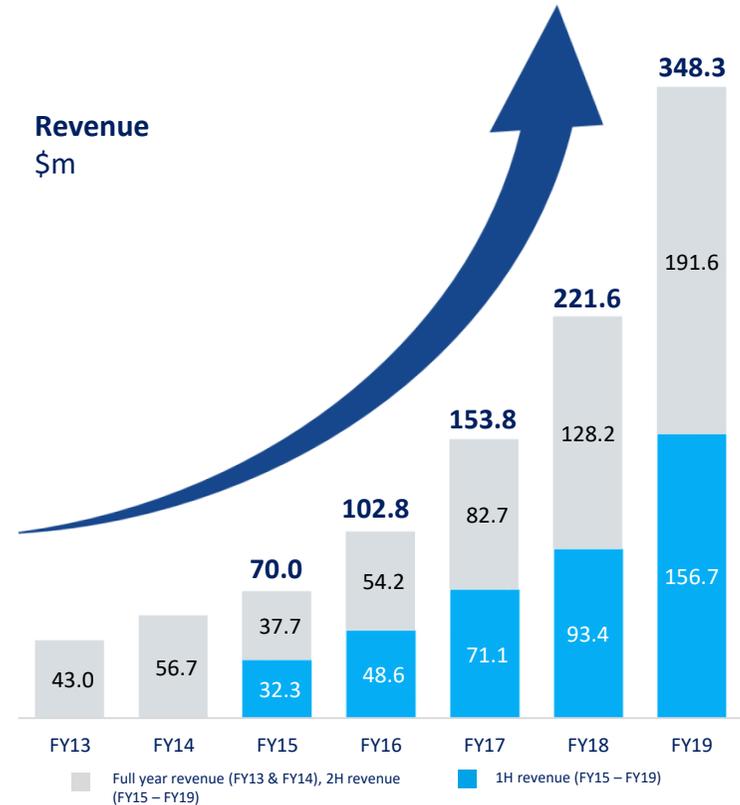


# WiseTech difference, transformation track record – *REVENUE*

Revenue by licence type  
% of total revenue



Revenue  
\$m



# WiseTech difference, transformation track record – *COST EFFICIENCY*

## Build assets, not churn

Inversion of *product* spend vs usual sales & marketing – prioritise asset development

---

## Eliminate costly bottlenecks to growth

Remove consulting: evolve to channel partner organisations

Continuous rollout and expansion with no further sales effort – use and revenue grows as customers add transactions, modules, geographies and industry consolidation

---

## Solution over service

Self on-boarding, workflow and configuration tools, channel partners, minimal WTG resources

Focus on 2<sup>nd</sup> and 3<sup>rd</sup> level helpdesks, customers establish and run 1st level helpdesks

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## Automation

Automated education: built 24/7 certification platform

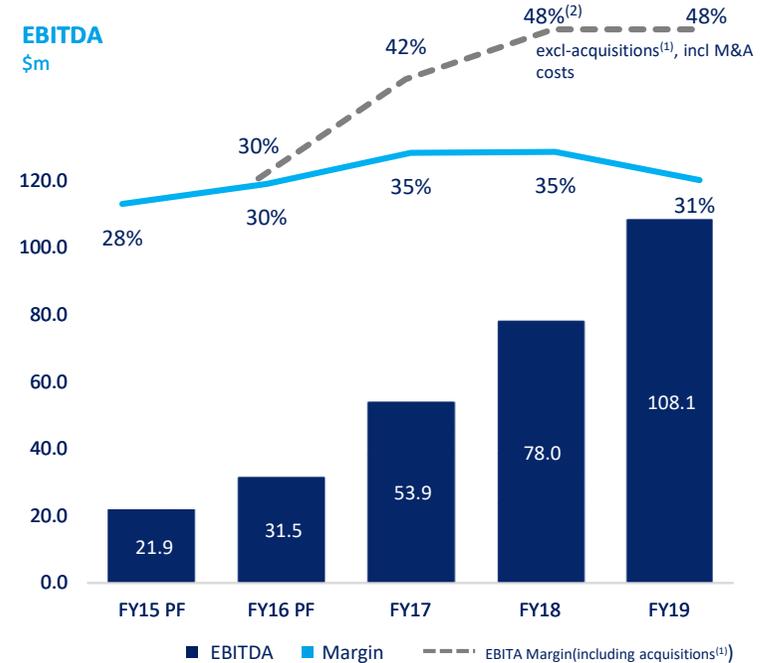
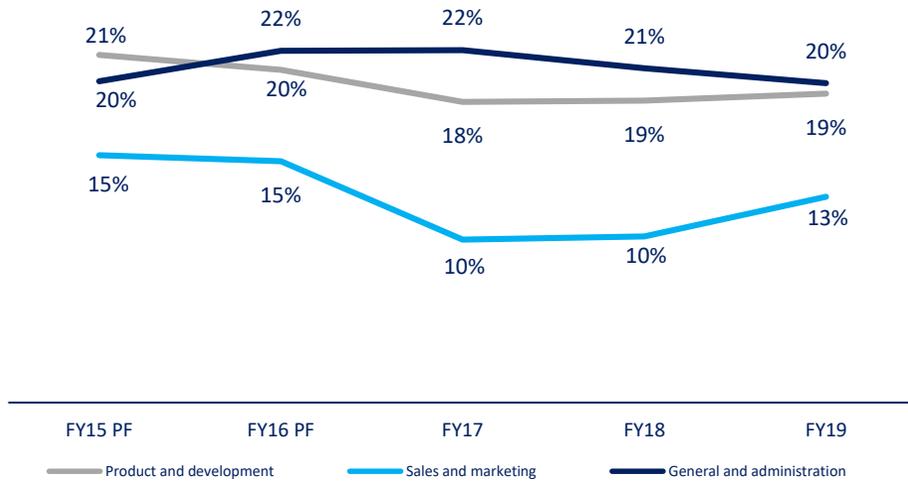
Automated training content platform: videos, use cases and 'user-how-to' guides

Auto-billing platform, 150 countries, invoices issued monthly without manual intervention

Automated software release + platform upgrade

# WiseTech difference, transformation track record – *COST EFFICIENCY*

**Operating expenses**  
% of total revenue



1. Acquisitions are those businesses acquired since 2012 and not embedded into CargoWise One.  
2. Slight adjustment in FY17 and FY18 EBITDA excluding acquisitions to reflect allocation of South Africa CW1 business from acquisition to core business in FY17 and updated cost functional split in 2H18.

# WiseTech difference, transformation track record – *TECHNOLOGY*

## Innovation lead + fast follower

Early deployment 2011 to full cloud – customers transition over 2 years  
Establish data centres worldwide  
Built “High Volume Low Value” capability 2006, launched ecommerce 2013

## Architectures and engines over ‘sweatshops’

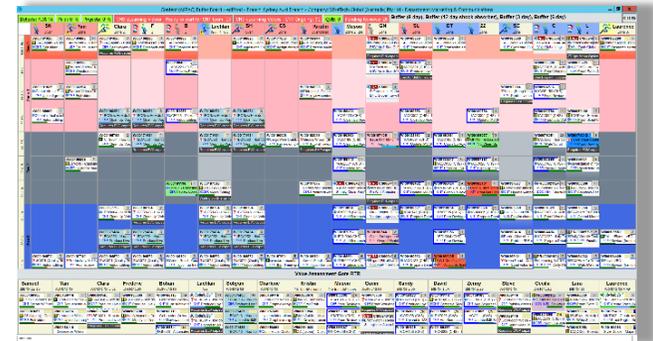
2012, GLOW ‘build once architecture’, evolve to build software, minimal coder involvement  
2013, built PAVE, since applied across global dev workforce – decimated defect rates, exponential growth in development productivity, ~700 new product enhancements annually  
Built Universal Customs Engine – allow local customs builds in fraction of time  
Exceptional speed to market – swift delivery of regulatory changes and new products

## Productivity at the centre of everything – ‘use not users’

Launched deeply integrated CargoWise One  
global platform, high productivity tooling  
Workflow automation engine – transactions  
configured to flow from events  
Introduce exception-based execution on  
CargoWise One

## Leverage global data sets, transaction sets, new technologies

Built global data sets – cleansed and verified  
Utilising machine learning, NLP, guided  
decision-making, to maximise the benefit of  
our vast data lakes and global transaction sets  
Investigating myriad new technologies for  
logistics and CargoWise One



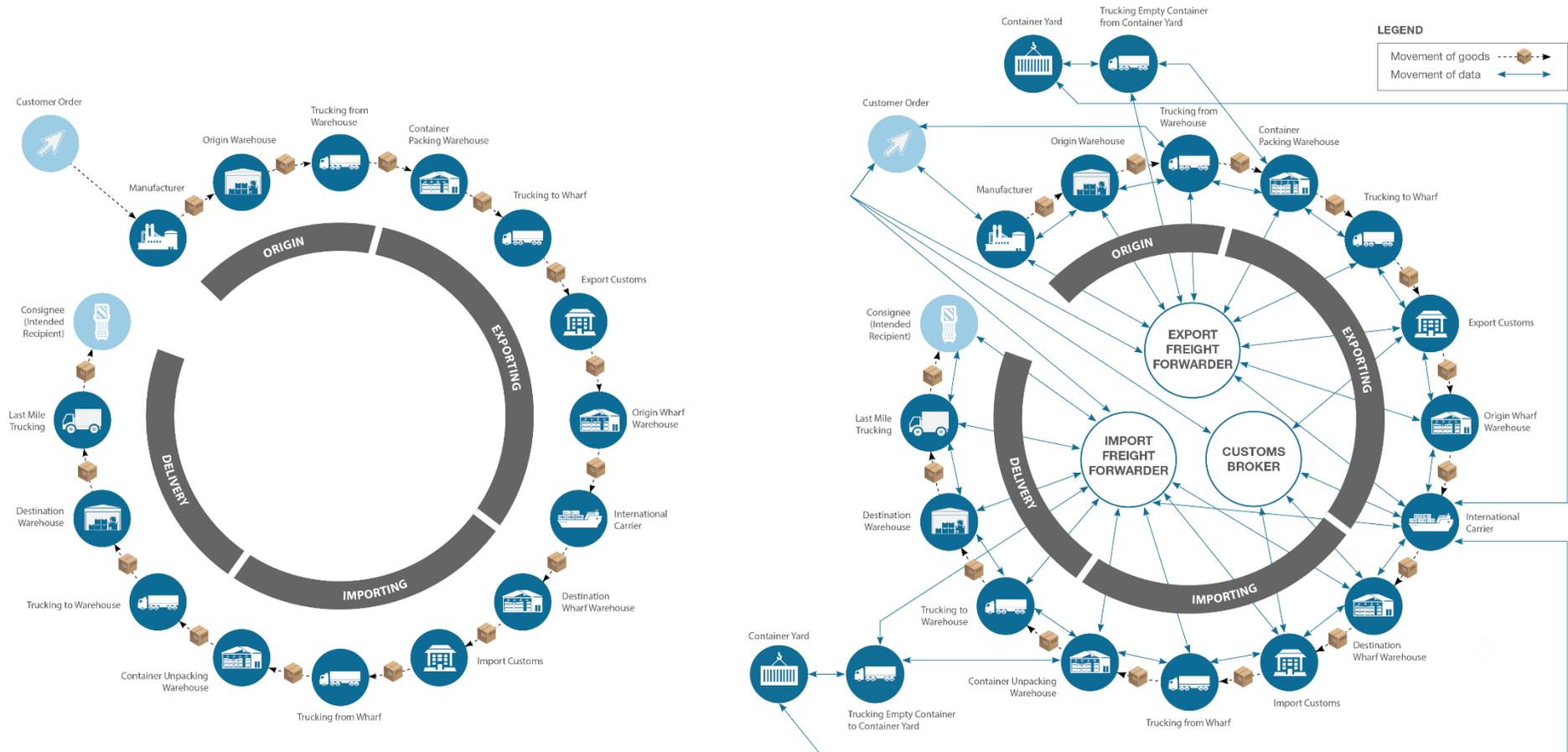
# Logistics industry – moving goods and data

*Movement of goods requires timely movement of accurate information across the supply chain*

**A myriad of logistics suppliers is needed across the supply chain.**

Information moves ahead of, alongside and behind the physical goods as they move through the supply chain.

**Data speed, accuracy, timeliness and quality are essential.**



The background is a vibrant blue-toned digital landscape. It features a grid of lines that recede into the distance, creating a sense of depth and perspective. A bright sunburst or light source is positioned at the horizon, casting rays across the scene. The overall aesthetic is futuristic and technological.

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