



ASX Announcement: 2024/57

21 August 2024

WiseTech Global FY24 results investor presentation

Attached is the FY24 results investor presentation for the year ended 30 June 2024.

//ENDS

Authorized for release to ASX by Maree Isaacs, Executive Director & Company Secretary.

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About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 17,000¹ of the world's logistics companies across 183 countries, including 46 of the top 50 global third-party logistics providers and 25 of the 25 largest global freight forwarders worldwide².

Our mission is to change the world by creating breakthrough products that enable and empower those that own and operate the supply chains of the world. At WiseTech, we are relentless about innovation, adding over 5,600 product enhancements to our global CargoWise application suite in the last five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach. For more information about WiseTech Global or CargoWise, please visit [wisetechnology.com](https://www.wisetechnology.com) and [cargowise.com](https://www.cargowise.com)

¹ Includes customers on CargoWise and non-CargoWise platforms whose customers may be counted with reference to installed sites

² Armstrong & Associates: Top 50 Global 3PLs & Top 25 Global Freight Forwarders ranked by 2022 gross logistics revenue/turnover and freight forwarding volumes – Updated 5 October 2023

FY24 Results





Our vision

To be the operating system
for global logistics.



Our mission

To create breakthrough products that
enable and empower those that own and
operate the supply chains of the world.

Agenda

HIGHLIGHTS



FY24 FINANCIAL
REVIEW



STRATEGY &
OUTLOOK



Q & A



APPENDICES



SECTION 01

Highlights

RICHARD WHITE, CEO & FOUNDER



Highlights

- ✓ **Strong FY24 performance**
EBITDA and margin rate above top of the guidance range. 4QFY24 EBITDA margin run rate at 50%
- ✓ **Three breakthrough product releases**
Step change in our product offering with the announcement of CargoWise Next, Container Transport Optimization and ComplianceWise
- ✓ **CargoWise LGFF momentum continues**
Over 50 LGFFs, with more than 50% of the Top 25 Global Freight Forwarders including Nippon Express
- ✓ **Strong foundation and momentum in place for FY25 and beyond**

FY24 – strong financial performance

Delivering on strategy

Total revenue \$1,041.7m

↑ 15% organically¹

(↑ 28% reported)
on FY23

Total revenue growth **\$224.8m**

Recurring revenue **97% (↑ 1pp)**

CargoWise revenue \$880.3m

↑ 19% organically

(↑ 33% reported)
on FY23

Total CargoWise revenue growth **\$220.7m**

CargoWise recurring revenue **98%**

EBITDA \$495.6m

↑ 16% organically

(↑ 28% reported)
on FY23

Organic EBITDA margin **54% (↑ 0.2pp)**

Reported EBITDA margin **48% (↑ 0.4pp)**

Underlying NPAT¹ \$283.5m

↑ 15%

on FY23

Statutory NPAT **\$262.8m (↑ 24%)**

Underlying EPS **85.7cps (↑ 13%)**

Free cash flow \$333.0m

↑ 14%

on FY23

Free cash flow conversion rate **67% (↓ 8pp)**

60% Rule of 40¹

Final dividend 9.2 cps

↑ 10%

on FY23

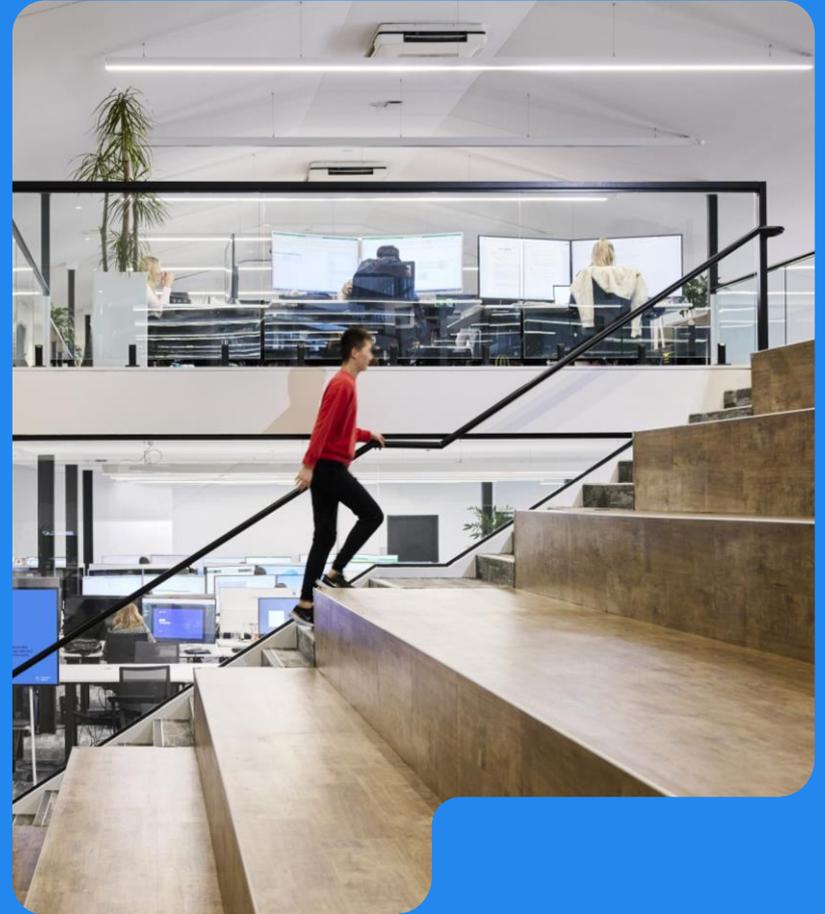
Fully franked

Payout ratio 20% of Underlying NPAT

SECTION 02

FY24 financial review

ANDREW CARTLEDGE, CFO



FY24 results

Strong financial performance

A\$m	FY23	FY24	% change
CargoWise revenue	659.6	880.3	33%
Non-CargoWise revenue ¹	157.2	161.4	3%
Total revenue	816.8	1,041.7	28%
Cost of revenues	(113.9)	(152.6)	34%
Gross profit	703.0	889.1	26%
Gross profit margin	86%	85%	(1) pp
Operating expenses	(317.2)	(393.5)	24%
EBITDA	385.7	495.6	28%
EBITDA margin	47%	48%	0.4pp
Depreciation & amortization ²	(85.6)	(114.9)	34%
EBIT	300.2	380.7	27%
Net finance income/(costs)	0.6	(14.3)	nm ⁴
Fair value gain on contingent consideration	0.2	0.3	48%
Profit before income tax	301.0	366.7	22%
Tax expense	(88.8)	(103.9)	17%
Statutory NPAT	212.2	262.8	24%
Basic EPS (CPS)	64.8	79.4	23%
Underlying NPAT³	247.6	283.5	15%
Underlying EPS (CPS)	75.6	85.7	13%

1. See definition on slide 45

2. Reconciliation of statutory expenses to non-statutory expenses on slide 39 in appendices

3. Underlying NPAT: Net Profit After Tax excluding fair value adjustments from changes to acquisition contingent consideration, non-recurring tax on acquisition contingent consideration, acquired amortization net of tax, contingent and deferred consideration interest unwind net of tax and M&A costs. See definition on slide 45 and reconciliation on slide 40

4. Not measured

Revenue

- Total revenue of \$1,041.7m, up 28% on FY23, in line with guidance from 1H24 results
- Total CargoWise revenue grew to \$880.3m, up 33% on FY23, including 19% organic growth, \$81.1m from FY23/FY24 M&A and \$20.4m FX tailwind

Gross profit

- Gross profit was \$889.1m, up 26% on FY23
- 85% Gross profit margin, down 1pp on FY23 as expected

EBITDA

- Reported EBITDA \$495.6m up 28% and EBITDA margin at 48%, up 0.4pp on FY23, above top of guidance range
- FY23/FY24 M&A dilutes EBITDA margin 6pp, offset by lower M&A costs, operating leverage and cost-efficiency program

EBIT and depreciation & amortization (D&A)

- D&A increased \$29.3m, up 34% from continued R&D investment and \$8.5m from acquired amortization
- EBIT up 27% on FY23

Net finance income/(costs)

- Net finance costs of \$14.3m primarily reflects interest on drawn debt facility

NPAT and earnings per share (EPS)

- Underlying NPAT³ of \$283.5m, up 15% on FY23 reflecting earnings growth partially offset by ~4pp dilution due to debt facility interest expenses
- Underlying EPS 85.7cps, up 13% on FY23
- Statutory NPAT of \$262.8m, up 24% on FY23

FY24 revenue growth

A\$m

CargoWise revenue growth \$220.7m or 33% – Total revenue growth \$224.8m or 28%

Recurring & non-recurring revenue



CargoWise & non-CargoWise revenue



Recurring revenue

\$204.3m increase, or 26% on pcp driven by:

- Price increases to offset impacts of inflation and generate returns on product investment
- LGFF rollouts
- \$81.4m from FY23/FY24 M&A

Recurring revenue growth includes \$20.4m FX tailwind

Non-recurring revenue

Broadly flat on pcp, driven by:

- Expected contraction from non-CargoWise acquisitions completed in FY21 and prior years
- \$2.4m from FY23/FY24 M&A

CargoWise revenue

\$119.2m increase, or 19% organically on pcp driven by:

- \$100.2m growth from existing customers (FY23: \$127.7m)
- \$19.0m growth from new customers (FY23: \$14.1m)

Growth from existing & new customers reflects:

- Price increases to offset impacts of inflation and generate returns on product investment
- LGFF rollouts
- New product releases

CargoWise revenue growth also includes \$81.1m from FY23/FY24 M&A and \$20.4m FX tailwind

Non-CargoWise

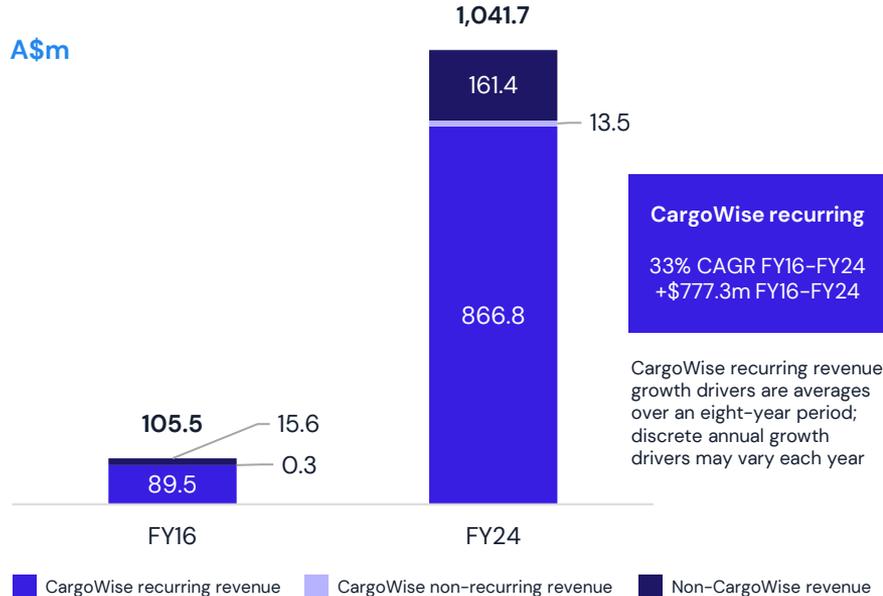
\$0.5m increase, or flat on pcp driven by:

- Price increases to offset impacts of inflation
- Partially offset by the expected contraction from non-CargoWise acquisitions

Non-CargoWise revenue also includes \$2.7m from FY24 non-CargoWise acquisitions

Revenue growth drivers

CargoWise recurring revenue delivers 33% CAGR FY16 to FY24 (constant currency)



FY16 revenue is in constant currency terms based on FY24 average exchange rate

CargoWise recurring revenue growth

- 33% CAGR FY16 to FY24 (8 years)
- Significant R&D investment driving long-term growth
- Revenue growth of \$777.3m, >9X
- Major recurring revenue growth drivers (averages per year)¹
 - ~11pp Large Global Freight Forwarder rollouts
 - ~6pp New product enhancements reflected in price
 - ~6pp Inorganic²
 - ~5pp New & existing customer growth
 - ~4pp Major new product releases
 - ~1pp Market growth
- **33% CAGR FY16 to FY24**
- CargoWise non-recurring revenue includes customer paid product enhancements which are important future growth enablers
- Non-CargoWise businesses drive strategic product development in CargoWise global customs, warehouse and adjacencies, and add to overall revenue growth

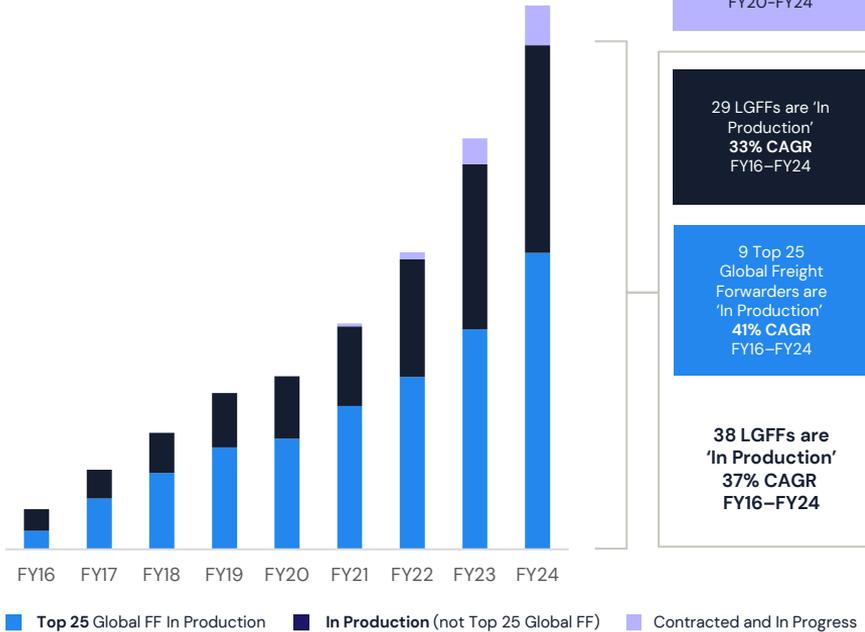
Future revenue growth drivers

- CargoWise recurring revenue growth consistent with historical experience, and **accelerated growth and contribution** from:
 - Large Global Freight Forwarder rollouts and further contract wins
 - New products and features e.g. global customs, landside logistics, and warehouse in line with six key development priorities
 - Three breakthrough product releases: CargoWise Next, Container Transport Optimization, and ComplianceWise
 - Ongoing R&D investment delivering additional new products
 - Potential strategically significant and tuck-in acquisition opportunities

Large Global Freight Forwarder rollouts driving revenue growth

51 LGFF rollouts are driving long-term revenue growth

Annual revenue (A\$m)¹ in constant currency



38 LGFFs with rollouts of the CargoWise application suite 'In Production'² have delivered:

- **Revenue growth of 37% CAGR** over the period FY16 to FY24, driven by:
 - Ongoing growth of initial global rollouts
 - Adoption of more CargoWise application suite modules, new products, features, enhancements and geographies
 - Customer M&A activity integrating their acquired businesses onto the CargoWise application suite
- 9 are Top 25 Global Freight Forwarders and have delivered **revenue growth of 41% CAGR** over the eight-year period from FY16 to FY24

Significant future growth expected from:

- The 13 LGFFs that are 'Contracted and In Progress'² have less than 45% of their **expected users currently live**. These delivered 260% CAGR revenue growth over FY20 to FY24. Four of the Top 25 are part of this group.
- Expected number of users not currently live has increased by 14% on FY23, driven by new contract wins including Sinotrans, APL Logistics, Yamato Transport, TIBA Tech and Grupo TLA Logistics, offset by continued rollout from existing customers
- Increased usage and adoption by the existing 38 LGFFs currently 'In Production' as their global rollouts and product penetration expand
- Adoption of new products and features, customs, landside logistics and warehouse
 - Three breakthrough product releases: CargoWise Next, Container Transport Optimization and ComplianceWise
- Further industry M&A driving customer consolidation and integration onto the CargoWise application suite
- New LGFF global contract wins

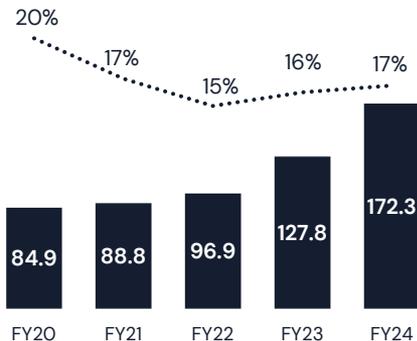
FY24 operating expenses¹

Operating expenses reduced by 1pp as a % of revenue on FY23

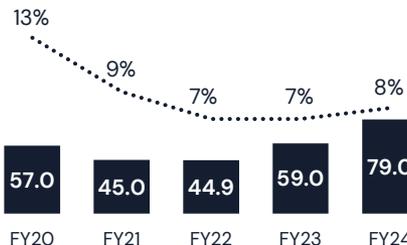
..... % of revenue
 ■ Expenses (A\$m)

Cost efficiency program and lower M&A costs offsets impacts of FY23/FY24 M&A

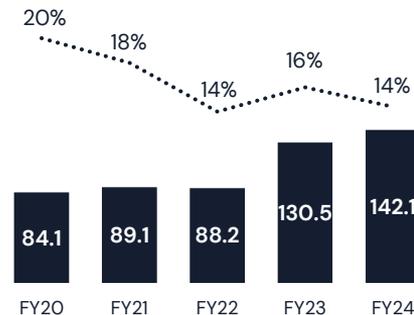
Product design & development (A\$m)



Sales & marketing (A\$m)



General & administration (A\$m)



Product design & development expense

\$44.6m increase in FY24 vs FY23 reflecting the full and part year effect of FY23/FY24 M&A and investment in CargoWise innovation and development

From FY22, PD&D expenses increased by \$75.4m, over half from organic growth

\$36.8m of PD&D expenses supporting maintenance of non-CargoWise platforms represents 21% of PD&D expenses, down 6pp vs. FY23

Sales & marketing expense

\$20.0m increase in FY24 vs. FY23 largely reflecting the full and part year effect of FY23/FY24 M&A

We continue to focus on the Top 25 Global Freight Forwarders and top 200 global logistics providers

General & administration expense

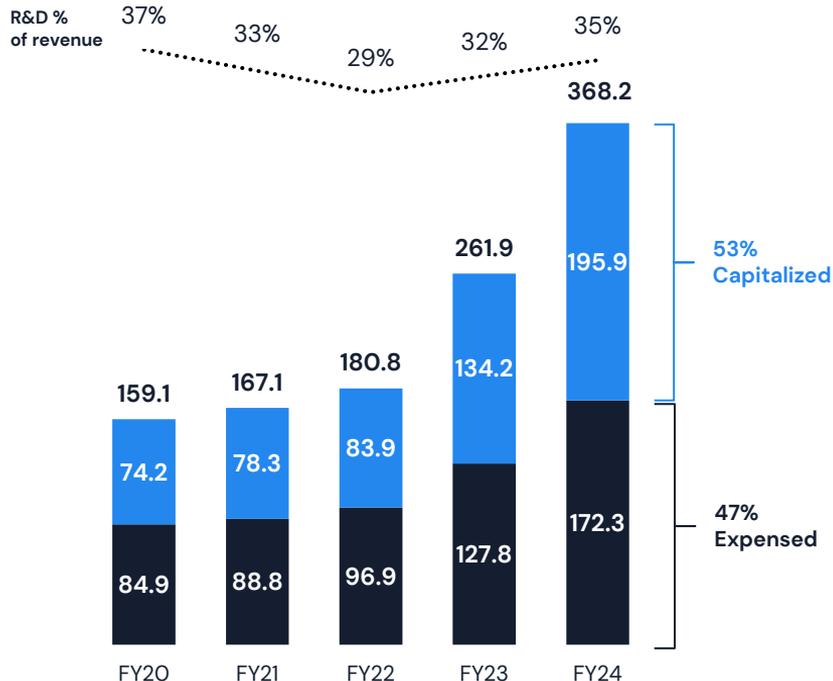
FY24 G&A as a % of revenue declined 2pp to 14% reflecting M&A costs of \$4.9m in FY24 vs. \$26.4m in FY23

Excluding M&A costs, G&A as a % of revenue was 13%, flat vs. FY23

FY24 research and development

Accelerated innovation and product development

Investment in innovation and product development (A\$m)



Product investment

- R&D investment increased \$106.3m, or 41% vs. FY23 reflecting hiring and investment in the CargoWise platform and full and part year effect of FY23/FY24 M&A
- 35% of FY24 revenue was reinvested in R&D, up 3pp vs. FY23
- 53% of FY24 R&D investment was capitalized, up 2pp vs. FY23 reflecting increased development process efficiency
- The balance of development costs (WIP) increased 55% from \$54.3m as at June '23 to \$84.0m as at June '24 reflecting continuing investment in future products
- Delivered 1,135 new CargoWise application suite product enhancements in FY24, and over 5,600 product enhancements have been delivered on the CargoWise application suite in the last five years (FY20 to FY24)
- \$368.2m product investment in FY24, and over \$1.1b the last 5 years (FY20 to FY24)
- CargoWise product development resources increased by 26% in FY24 vs. FY23 driven by increased hiring for product investment
- Product development is 62% of WiseTech total headcount, up 2pp vs. FY23
- 50% to 55% capitalized development target range going forward, reflecting development process efficiency

FY24 balance sheet

Strong balance sheet and liquidity providing solid platform for future growth

A\$m	30 Jun 23 (Restated) ¹	30 Jun 24
Cash	143.0	121.7
Receivables	121.0	141.8
Derivative financial instruments	-	-
Other current assets	104.7	67.4
Intangible assets	2,171.1	2,389.6
Other non-current assets	102.0	106.7
Total assets	2,641.7	2,827.2
Borrowings	225.0	80.0
Derivative financial instruments	20.5	4.3
Other current liabilities	327.0	320.6
Other non-current liabilities	174.7	208.9
Total liabilities	747.2	613.8
Net assets	1,894.6	2,213.4
Share capital	1,254.7	1,362.4
Retained earnings & reserves	639.9	850.9
Total equity	1,894.6	2,213.4

Strong liquidity

- Over \$500m in total liquidity from cash and undrawn debt facilities

Receivables

- 17% increase driven by revenue growth and FY23/FY24 M&A

Other current assets

- \$30.9m decrease in funds held on behalf of customers, offset in other current liabilities

Intangible assets

- \$218.5m increase reflecting investment in capitalized development and FY24 M&A, partially offset by amortization

Borrowings

- Unsecured debt facility of \$500m maturing in FY29 supported by nine banks
- In FY24, repaid \$145m of borrowings from operating cash flow generation

Other current liabilities

- \$30.9m decrease in funds held on behalf of customers, offset in other current assets
- Increased customer deposits and accruals

Share capital

- \$107.8m increase reflecting M&A consideration and new share capital issued to the Employee Share Trust to fund employee equity programs

FY24 cash flow performance

Highly cash-generative business model delivering strong free cash flow

A\$m	FY23	FY24	% change
EBITDA	385.7	495.6	28%
Non-cash items in EBITDA	42.6	40.1	(6)%
Working capital changes	5.0	(4.6)	nm ¹
Operating cash flow	433.3	531.1	23%
Capitalized development costs	(114.7)	(173.1)	51%
Other capital expenditure	(27.2)	(25.0)	(8)%
Free cash flow	291.4	333.0	14%
Operating cash flow conversion	112%	107%	(5)pp
Free cash flow conversion	76%	67%	(8)pp
Free cash flow margin	36%	32%	(4)pp
Rule of 40 ²	65%	60%	(5)pp

Strong operating cash flow

- Operating cash flows up 23% vs. FY23 to \$531.1m demonstrating the strength of our highly cash-generative operating model
- Increase in operating cash flow reinvested into long-term growth; \$198.1m invested primarily in capitalized development to support future growth
- 107% operating cash flow conversion rate, down 5pp vs. FY23 reflecting higher working capital driven by growth

Free cash flow

- FY24 free cash flow was \$333.0m, up 14% on FY23 reflecting higher operating cash flow partially offset by increased product development
- 67% free cash flow conversion rate, down 8pp on FY23 reflecting increase in R&D investment

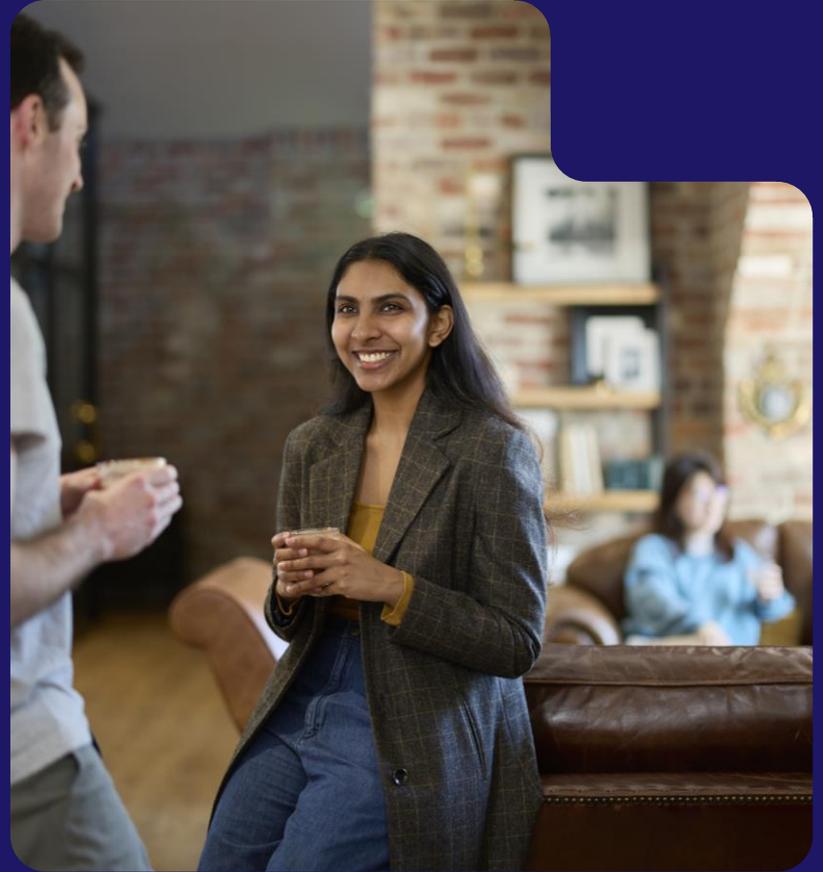
Rule of 40²

- 60% in FY24, down 5pp from 65% in FY23

SECTION 03

Strategy & outlook

RICHARD WHITE, CEO & FOUNDER



WiseTech's '3P' strategy

Strategy delivers sustainable growth through the cycle

Vision: To be the operating system for global logistics



Need to **replace** ageing legacy systems to reduce complexity



Demand for integrated global software solutions with **increased visibility**



Logistics providers pursuing **industry consolidation**

Product

Extend technology lead

Penetration

Expand market penetration

Profitability

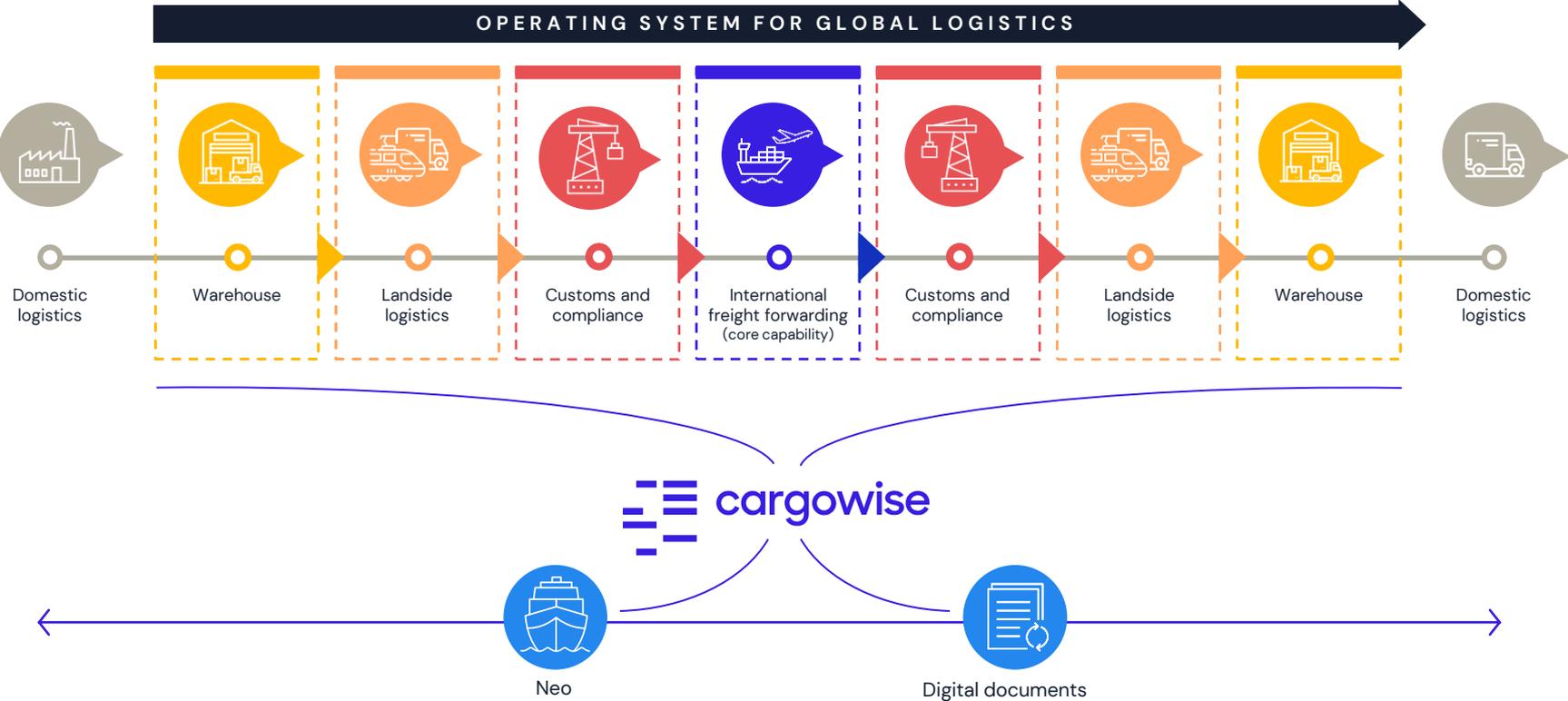
Enhance operating leverage

People

Powered by our talented people, and accelerated by our innovation culture and targeted acquisitions

Expanding the CargoWise ecosystem

Extending the core customer proposition and addressable market



Competitive strength across three axes

Revolutionize the business model

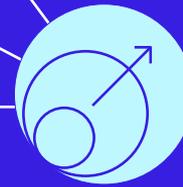


 **cargowise**

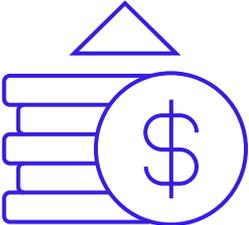
4 layers of cost efficiencies



Driving M&A and integration



Driving efficiencies across our customers' entire cost base leading to optimized operations



C A R G O W I S E

- ⬇️ 4 layers of cost efficiencies
- ⬆️ Volume growth
- ⬆️ Margins % up
- ⬆️ Profit \$ up

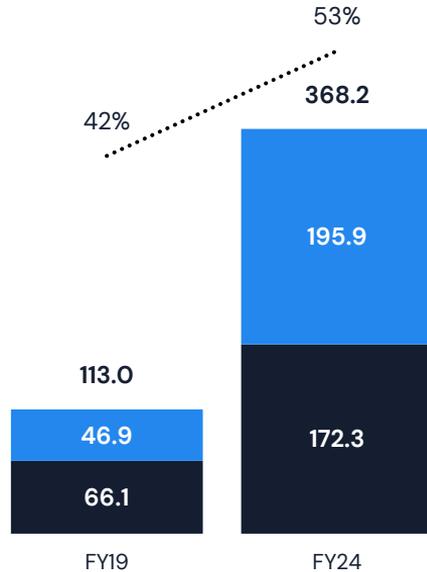
⬇️ 4. Optimized freight costs	Direct costs ~70% of total costs
⬇️ 3. Fines & penalties reductions	
⬇️ 2. Labor costs down	Operating expenses ~30% of total costs
⬇️ 1. Legacy IT costs out	

Driving cost and product efficiencies within WiseTech Global

Every day we look to how we can run our business and build our product more efficiently and effectively

Increased product throughput per \$ invested

Capitalized % of R&D investment



Expensed Capitalized Capitalized %

- ✓ Extensive automation of many normally manual processes
- ✓ Run R&D and admin activities on PAVE workflow engine
- ✓ Continuous development of staff on WiseTech Way
- ✓ Detect, analyze and prevent causes of defects and rework
- ✓ Leading to more and more product & business efficiency

Three breakthrough product releases



Container Transport
Optimization



ComplianceWise



Next generation platform

Retains the deep capabilities and original UX that CargoWise users and customers know and value

Modern architecture includes:

- Optional but UX identical web-based version
- Backward compatible WinForms UX remains
- Removes the need for RDP/Citrix/WinForms
- Support for Linux servers planned 4QFY25
- Modernized components and software stack



Major new product features

- CargoWise Neo Management Portal
- Advanced Order Manager
- Master and House electronic Bill of Lading (eBL)
- CargoWise Mapper
- CargoWise Connector
- eAdaptor Next
- Greenhouse Gas Emissions Calculator
- Carrier Contracts & Allocation
- Cargo Visibility API
- Market Intelligence and Analytics
- Delivery Due Date Calculator



New R&D focuses on CargoWise Next

- All new modules, features, developments and advances will be in CargoWise Next
- CargoWise One will be placed into maintenance mode



Planned release early 2QFY25

Container Transport Optimization



Removing poor optimization, dead legs, wait times, wharf storage, container detention, container returns, futile trips and unexpected surcharges.

Providing sophisticated, optimized, automated planning and predictable execution and real time data.



Transport provider gains

- Better utilization of transport assets
- Improved revenue yield



Transport buyer gains

- Lower container transport costs
- Better prediction and visibility
- Lower surcharges



Community gains

- Lower CO2 emissions
- Less heavy vehicle dead legs
- Less traffic, noise, wear and tear



Planned release late 2QFY25

ComplianceWise

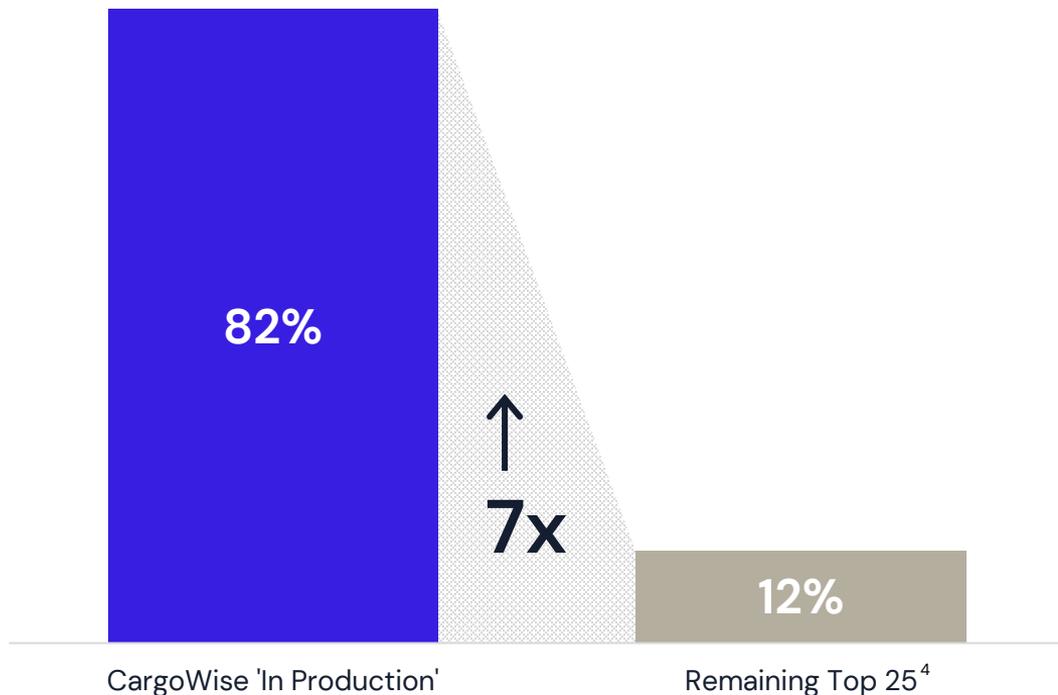


ComplianceWise is integrated into multiple areas of CargoWise and is designed to help protect customers from compliance breaches related to international trade¹ and transport and the laws & regulations related to the “what”, “where” and “who” of international trade

- ✓ Audits and inspections from regulators have become much more aggressive and substantial fines and penalties are now commonplace
- ✓ ComplianceWise helps to automate compliance procedures and demonstrates due diligence has occurred and helps provide protection against breaches of international trade laws, reducing the risk of associated fines and penalties
- ✓ Planned phase 1 release late 1QFY25

Top 25 'In Production' on CargoWise significantly outperform

Top 25 Container Volume Growth^{1,5} (FY11 – FY23)



- **82%**² growth in CargoWise 'In Production'³ Top 25 freight forwarders
- **12%** growth from the Remaining Top 25⁴ freight forwarders

Penetration

Momentum through existing customer growth & new global rollout wins

Six new global rollouts by LGFFs¹ secured since 1 July 2023:

- Nippon Express (Top 25)
- Sinotrans (Top 25)
- APL Logistics
- Yamato Transport
- TIBA Tech
- Grupo TLA Logistics

Six transitions from 'Contracted' to 'In Production':

- Hankyu Hanshin
- Deugro
- UPS
- NTG Nordic Transport Group
- Bolloré
- EMO Trans

52 LGFFs including more than 50% of the Top 25 Global Freight Forwarders, now including:

- Maersk
- Sinotrans
- Nippon Express

Since 1 July 2023, CargoWise had global rollouts 'In Production' or 'Contracted and In Progress' with 52 LGFFs:

- 38 'In Production'¹
- 14 'Contracted and In Progress'¹ (i.e. in the process of a global rollout)

Since 1 July 2024, one additional global rollout secured with Nippon Express, a Top 10 global freight forwarder

Global rollouts – CargoWise application suite Large Global Freight Forwarders²



Customers have been categorized in the financial year that reflects the later of their CargoWise application suite revenue cohort or global contract signing date (if applicable).



1. See definitions on slide 45
 2. Reconciliation of global rollouts reported at FY24 on slide 42
 3. CEVA and Bolloré to be consolidated into a single customer in the future following the completion of their acquisition process and Armstrong & Associates, Inc reporting
 4. Includes customer signings post FY24 up to and including 21 August 2024

Profitability

Enhancing operating leverage supporting profitable growth



Streamlining processes
and teams



Internal development of
our existing teams



Optimizing our integrated
cost structures



Allocating resources
appropriately

Driving returns by leveraging high growth and scalable SaaS model delivering strong profitability and operating cash flow generation

- Continued and increasingly efficient investment focused on product development to deliver future growth and expanded returns
- Price increases to offset impacts of inflation and generate returns on product investments
- Targeted acquisition strategy to accelerate CargoWise product development, ecosystem reach and future returns
- New product releases to expand ecosystem and capability
- Company-wide cost efficiency program has achieved its goal and delivered \$40m annual run rate savings with \$14m net cost out in FY24. The program has been expanded with an updated target of \$50m annual run rate savings
- 21% of PD&D expenses supporting maintenance of non-CargoWise platforms, down 6pp vs. FY23
- Acquisitions dilute EBITDA margin while being integrated before margin recovers

FY25 guidance

Continued strong growth outlook and expanding margins

FY25 revenue
\$1,300m – \$1,350m
25% – 30% FY25 growth vs. FY24
FY25 EBITDA
\$660m – \$700m
33% – 41% FY25 growth vs. FY24
FY25 EBITDA %
51% – 52%
3pp – 4pp FY25 vs. FY24

FY25 guidance assumptions

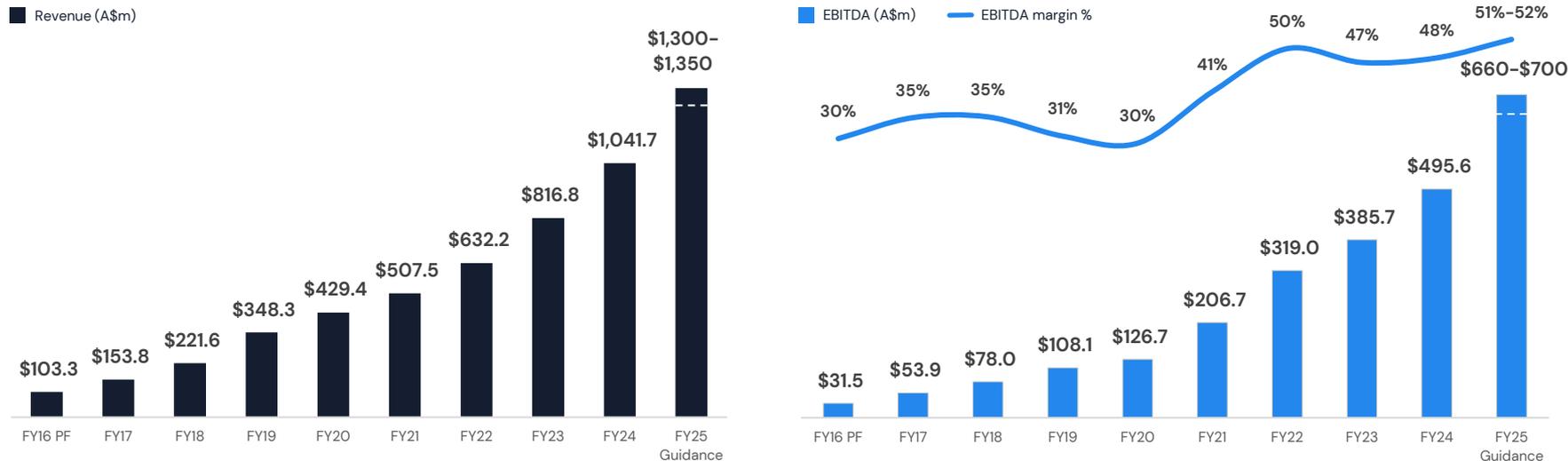
- 1 CargoWise: revenue growth of ~31% – 37%**
 - Organic growth led by new products
 - Market growth reflecting recent industry volumes
 - Significant 2H revenue bias from timing of new product launches and expected uptake
- 2 Non-CargoWise:**
 - Minor revenue reduction as customers convert and non-recurring revenue exited, as expected
- 3 FX: ~\$10m FX tailwind on total revenue, most in 1H**
 - FY25 USD reporting currency change reduces FX volatility
 - See Appendix for sensitivity analysis
- 4 Operating expenses and cost of revenue:**
 - Increase in P&D costs as R&D hiring and investment continues
 - Development process efficiency drives capitalized development to 50% – 55% range
 - Company-wide efficiency program increased from \$40m to \$50m annual run rate savings, delivers ~\$30m FY25 net savings
 - Inflation offset by price increases
- 5 EBITDA and EBITDA %:**
 - 1H margin rate consistent with FY24 exit run rate, ~50%
 - 2H margin expansion driven by 2H revenue bias
 - ~53% FY25 exit margin rate

Guidance provided in line with these assumptions and those in the Appendix, slide 33.

Uncertainty around future economic and industrial production growth.

Prevailing uncertainties relating to sovereign and geopolitical risk may also reduce assumed growth rate.

Business model and strategy delivering sustainable shareholder value



Delivering strong revenue growth

33%

CAGR
FY16PF-FY24

Continuing momentum in market penetration

51

global rollouts
FY24

Expanding CargoWise ecosystem

\$1.1b+

R&D investment
FY20-FY24

Enhancing operating leverage

41%

EBITDA CAGR
FY16PF-FY24

Delivering strong free cash flow

49%

CAGR
FY16PF-FY24

Q & A

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FY25 guidance assumptions and FX

What is included in the FY25 guidance:

- Retention of existing CargoWise customers consistent with historical levels
- Overall supply chain volumes reflecting recent trends
- New customer growth consistent with historical levels
- New product and feature launches monetized
- Contractual increases in revenue from existing customers, including those reflecting the end of temporary pricing arrangements
- Standard price increases
- Inflation in staff and other costs
- Full year effect of FY24 acquisitions and a minor reduction for non-CargoWise revenue, as a group overall, from product exits, as expected

What is not included in the guidance:

- Revenue from new products in development but not planned to be commercialized
- Benefits from migration of customers from non-CargoWise platforms, where CargoWise development is yet to be completed
- Changes in the mix of invoicing currencies
- Future potential acquisitions, revenues and associated costs
- Uncertainty around future economic conditions and industrial production, international goods flow, sovereign and geopolitical risk

FX rates ¹ vs. AUD	FY24 actual	FY25 Guidance
USD	0.68	0.66
EUR	0.61	0.61
GBP	0.52	0.52
ZAR	12.30	12.00
TRY	19.42	22.50
NZD	1.08	1.11
RMB	4.72	4.75
CHF	0.58	0.58

Sensitivities ²	Increase/decrease	FY25 Revenue A\$m	FY25 EBITDA A\$m
FX rates vs. AUD			
USD	+/- 5%	-25.3 / +27.9	-18.0 / +19.9
EUR	+/- 5%	-4.8 / +5.3	-1.8 / +2.0
GBP	+/- 5%	-1.3 / +1.5	-0.3 / +0.3
ZAR	+/- 10%	-1.3 / +1.6	-1.0 / +1.3
TRY	+/- 10%	-0.1 / +0.1	-
NZD	+/- 5%	-1.1 / +1.3	-1.0 / +1.1
RMB	+/- 5%	-0.3 / +0.3	+0.9 / -1.0
CHF	+/- 5%	-0.6 / +0.6	-

Foreign Exchange

- ~85% of FY24 revenue in non-AUD currencies, 5pp higher than FY23 (~80%)
- Natural hedges in some countries with both revenue and expenses denominated in local currencies
- ~55% of FY24 revenue in non-local currencies due to impact from overseas acquisitions and mix of transactions and users in CargoWise
- Hedged positions now in place to cover ~20% of FY25 USD and EUR revenue, with a mix of forwards and collars
- From FY25 we will change to a USD reporting currency, which will reduce USD FX volatility

Strategic highlights

Strategic progress on the '3P' strategy to accelerate delivery of our vision powered by our People



Product

- Announcement of three breakthrough product releases: CargoWise Next, Container Transport Optimization and ComplianceWise
- \$368.2m product investment in FY24, up 41% vs. FY23 in line with expectations
- CargoWise Landside Logistics capability enhanced by addition of tuck-in acquisition MatchBox Exchange
- Acquired Sistemas Casa and Aktiv Data to expand global customs capability into Mexico and Finland respectively. Post 30 June 2024 acquired Portugal foothold Singeste
- Native customs platform will now cover greater than 75% of global manufactured trade flows including countries in production and development



Penetration

- Six new global rollouts by LGFFs secured since the start of FY24:
 - Nippon Express – Top 25
 - Sinotrans – Top 25
 - APL Logistics
 - Yamato Transport
 - TIBA Tech
 - Grupo TLA Logistics
- Total of 52 LGFF rollouts
- More than 50% of the Top 25 Global Freight Forwarders have either rolled out or are in progress, with global rollouts on the CargoWise application suite

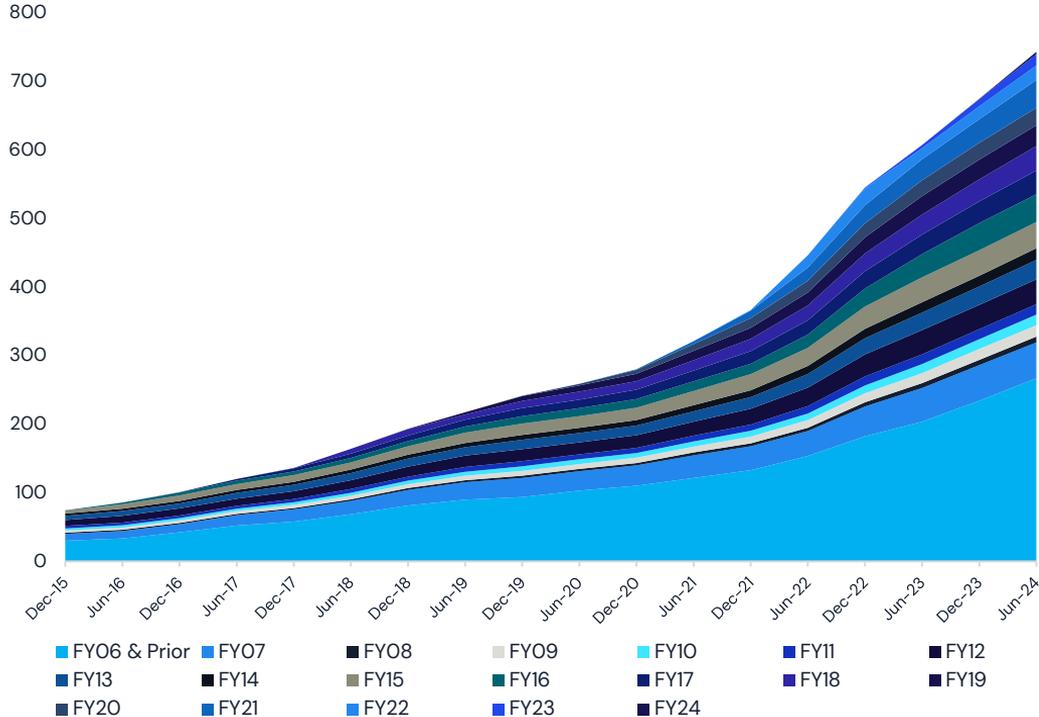


Profitability

- Enhanced operating leverage supporting profitable growth driven by ongoing financial discipline
- Price increases to offset impacts of inflation and generate returns on product investments
- Company-wide cost efficiency program has achieved its initial goal and delivered \$40m annual run rate savings with \$14m net cost out in FY24. The program has been expanded with an updated target of \$50m annual run rate savings
- Acquisitions dilute EBITDA margin while being integrated before margin recovers

Customer growth and low attrition

CargoWise application suite¹ revenue by customer cohort
A\$m (last 12 months)



Increasing adoption by LGFFs

Top 300 customers deliver ~70% of CargoWise revenue in FY24 (FY23 ~70%)

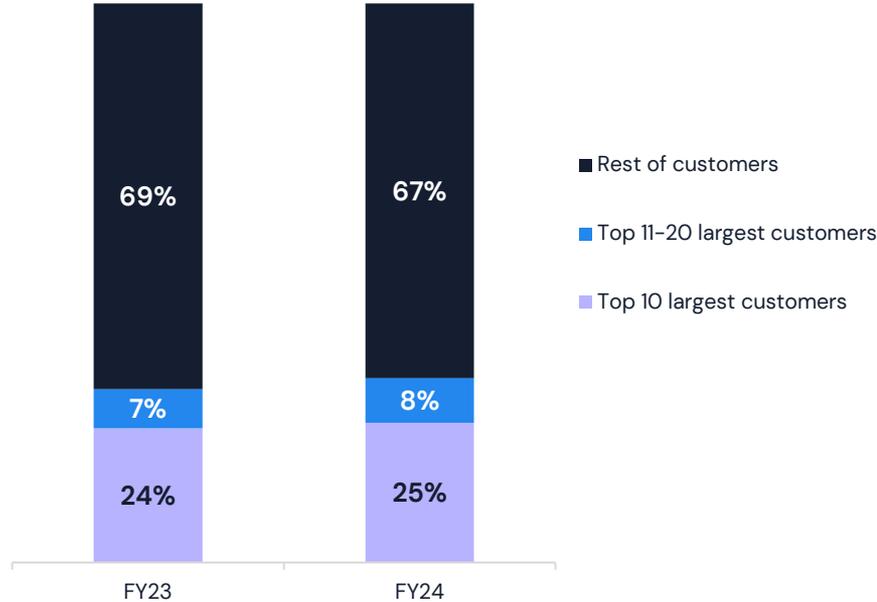
Customers stay and use more

<1% attrition every year for last 12 years²
Low annual customer attrition rate

FY24 revenue growth achieved across all customer cohorts (FY06 & Prior to FY24) vs. FY23 revenue

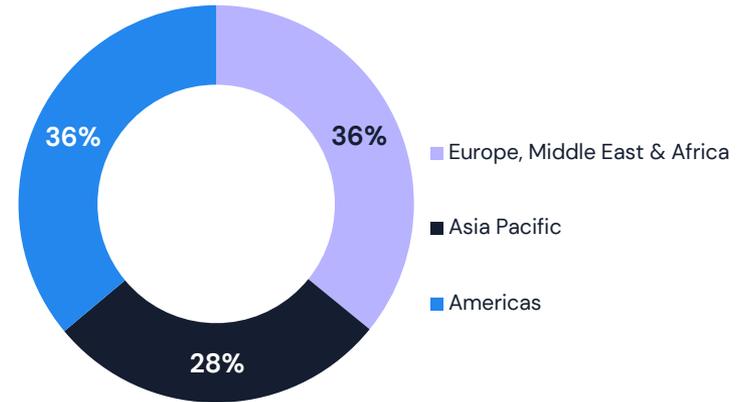
Revenue diversification

Revenue by customers (%)



We maintain a diversity of revenue across our large customer base

FY24 Revenue by geography^{1,2} (%)



We are a global company with customers operating in **183 countries** as at 30 June 2024 (174 countries as at 30 June 2023)

Our global presence provides important revenue diversification across geographies and currencies

FY24 organic growth¹

A\$m	Revenue									EBITDA			EBITDA margin		
	CargoWise			Non-CargoWise			Total			FY23	FY24	% change	FY23	FY24	change
	FY23	FY24	% change	FY23	FY24	% change	FY23	FY24	% change						
Recurring revenue	650.1	866.8	33%	134.3	142.3	6%	784.4	1,009.1	29%						
Non-recurring revenue	9.5	13.5	43%	23.0	19.0	(17)%	32.4	32.6	1%						
Group total – Reported	659.6	880.3	33%	157.2	161.4	3%	816.8	1,041.7	28%	385.7	495.6	28%	47%	48%	0.4pp
Less acquisitions	32.8	114.0			2.7		32.8	116.7		(5.4)	2.0				
Less FX		20.4			0.9			21.3			17.5				
Less M&A costs										(26.4)	(4.9)				
Less restructuring costs										(1.1)	(2.9)				
Group total – Organic	626.8	746.0	19%	157.2	157.7	0%	784.0	903.7	15%	418.6	483.9	16%	53%	54%	0.2pp
Recurring revenue	618.5	735.7	19%	134.3	140.0	4%	752.8	875.7	16%						
Non-recurring revenue	8.2	10.3	25%	23.0	17.7	(23)%	31.2	28.0	(10)%						

CargoWise recurring revenue growth drivers

Details on inclusions in each category of revenue drivers

CargoWise recurring revenue growth drivers	Growth rate FY16 to FY24 (averages per year)	What's included
Large Global Freight Forwarder rollouts	11pp	Growth in users and transactions from Large Global Freight Forwarders ¹
New product enhancements reflected in price	6pp	Monetized new product enhancements and standard periodic price increases reflecting ongoing product development investment delivering enhancements
Inorganic	6pp	CargoWise strategically significant or tuck-in acquisition business revenue, within the first 12 months of acquisition
New & existing customers	5pp	New and existing CargoWise customers recurring revenue growth (non-Large Global Freight Forwarders)
Major new product releases	4pp	Significant new CargoWise product releases not included in new product enhancements
Market growth	1pp	Growth driven by changes in industrial production and world trade in manufactured goods

33% CAGR FY16 to FY24

32% CAGR from WiseTech specific growth factors

CargoWise recurring revenue growth drivers are averages over an eight-year period; discrete annual growth drivers may vary each year

Reconciliation of statutory expenses to non-statutory expenses

Statutory to non-statutory reconciliation	A\$m	FY23	FY24
	Cost of Revenues		
	Cost of revenue – statutory	125.6	166.5
	Less: Depreciation & amortization	11.7	13.9
	Cost of revenues – non-statutory	113.9	152.6
	Product design & development		
	Product design & development – statutory	185.8	255.3
	Less: Depreciation & amortization	60.3	86.0
	Less: Right-of-use asset depreciation capitalized	(2.2)	(3.1)
	Product design & development – non-statutory	127.8	172.3
Sales & marketing			
Sales & marketing – statutory	69.3	90.4	
Less: Depreciation & amortization	10.4	11.4	
Sales & marketing – non-statutory	59.0	79.0	
General & administration			
General & administration – statutory	135.9	148.8	
Less: Depreciation & amortization	5.4	6.6	
General & administration – non-statutory	130.5	142.1	

Reconciliation of underlying NPAT, NPATA and underlying ETR

Net Profit After Tax (NPAT)	A\$m	FY23	FY24
	NPAT		212.2
Fair value gain on acquisition contingent consideration		(0.2)	(0.3)
Non-recurring tax on acquisition contingent consideration		(2.4)	(1.8)
Acquired amortization (net of tax)		10.9	17.6
Contingent and deferred consideration interest unwind (net of tax)		0.7	0.3
NPATA¹		221.2	278.6
M&A costs		26.4	4.9
Underlying NPAT¹		247.6	283.5
Effective Tax Rate (ETR)	A\$m	FY23	FY24
	Profit before income tax	301.0	366.7
Fair value gain on acquisition contingent consideration		(0.2)	(0.3)
Acquired amortization		14.2	22.7 ²
Contingent and deferred consideration interest unwind		1.0	0.5
M&A costs		26.4	4.9
Underlying profit before income tax¹		342.4	394.5
Tax expense ²		(88.8)	(103.9)
Non-recurring tax on acquisition contingent consideration		(2.4)	(1.8)
Acquired amortization – tax effect		(3.3)	(5.1)
Contingent and deferred consideration interest unwind – tax effect		(0.3)	(0.1)
Underlying tax expense		(94.8)	(111.0)
Underlying effective tax rate (ETR)		27.7%	28.1%

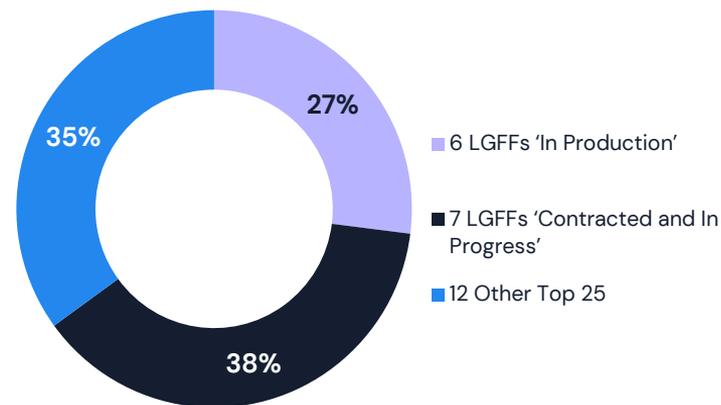
Armstrong & Associates, Inc Top 25 container volume growth¹

Twenty-foot equivalent unit (TEU) data

TEUs millions ²	Count	FY11	FY23	% Growth
LGFFs 'In Production'	6 ³	4.9	9.0	82%
Remaining Top 25	19	21.9	24.4	12%
Total Top 25	25	26.8	33.4	24%

Top 25 freight forwarders represent ~20% of FY23 global TEU volumes⁴

Percent of Top 25 FY23 TEU Volume



1. Container volume growth refers to ocean twenty-foot equivalent units (TEUs) sourced from Armstrong & Associates, Inc
 2. Sourced from Armstrong & Associates, Inc. Top 25 Global Freight Forwarders Lists for 2010 and 2022
 3. Maersk is excluded from 'In Production' analysis as Maersk was not a Top 25 Global Freight Forwarder in 2010 as such base year data is unavailable. Maersk is included in 'Contracted and In Progress'.
 4. Global ocean twenty-foot equivalent units (TEUs) sourced from Container Trade Statistics Ltd
 5. See definitions on slide 45

Global rollouts

Reconciliation of CargoWise application suite global rollouts

	In Production ¹	Contracted ¹	Total LGFF ¹	Top 25 ¹
As at 30 June 2023	33	14	47	11
New contracts signed: Sinotrans, APL Logistics, Yamato Transport, TIBA Tech, Grupo TLA Logistics	-	5	5	1
Transition from 'Contracted' to 'In Production': Hankyu Hanshin, deugro, UPS, NTG Nordic Transport Group, Bollore, EMO Trans	6	(6)	-	-
Updated A&A Top 25 Global Freight Forwarders¹ list: Maersk	-	-	-	1
No longer LGFF: Craft Multimodal ²	(1)	-	(1)	-
As at 30 June 2024	38	13	51	13

Post 30 June 2024 new CargoWise global rollout signed with Nippon Express (Top 25), bringing Contracted to 14 and Total LGFFs to 52

Development priorities to extend the CargoWise ecosystem

Continued CargoWise enhancement¹ (1,135 FY24) – over \$1.1b invested in R&D since FY20 delivering 5,600+ enhancements

Six CargoWise product development priorities

Landside logistics



Extending into import/export container haulage and rail

Warehouse



Configurable and integrated solutions across 3PL, transit and bonded warehouse

Neo



Global integrated platform for Beneficial Cargo Owners (BCOs) to plan, book, track and manage their freight

Digital documents



Digital documents and straight-through digital processing of data

Customs and compliance



Customs and compliance procedures (including import/export) targeting ~90% of global manufactured trade flows

International eCommerce



Single platform for international eCommerce fulfilment

Tuck-ins, footholds and strategically significant acquisitions accelerate CargoWise product development and ecosystem reach

Tuck-in and foothold acquisitions

- Typically, smaller size
- Staff, knowledge and technology absorbed into CargoWise product, teams and development processes
- FY24 completed tuck-in acquisition MatchBox Exchange, Mexico foothold Sistemas Casa, Finland foothold Aktiv Data
- Acquisition of Portugal foothold Singeste completed in July 2024

Strategically significant acquisitions

- Focus on step-out areas aligned with product development priorities
- Leverage proven M&A strength to accelerate and scale our existing capability, deep industry knowledge and technology understanding
- FY23 Blume and Enbase

CargoWise – revolutionizing the industry

Deeply productive, highly integrated, global, powerful, complete solution



Myriad local systems

vs. One global solution

Many

- Different systems
- Complex user interfaces
- Localized work processes
- Customized data interfaces
- Different architectures
- Data entry models
- Local vendors
- Cyberattack surfaces
- Contracts and terms

Complex

- Configurations
- Maintenance schedules
- IT support requirements
- Application life cycles
- Vendor management
- Contract management
- Compliance risk
- Management processes
- Customer service

Costs

- Local expertise is expensive
- Training is local/limited
- customer service local/limited
- Difficult to run shared services
- Difficult global management
- 24x7 support costly
- Data Interface maintenance
- Manual master data
- Manual customer take on

One

- Globally capable, scalable
- Standardized user interface
- Fully Integrated platform
- Standardized processes
- Single architecture
- Data capture model
- Hardened cybersecure surface
- Globally capable vendor
- Contract and terms

Simple

- Configuration
- Maintenance schedule
- IT support requirement
- Application life cycle
- Classification tools
- Compliance tools
- Training of staff
- Acquiring skilled staff
- Switching UI languages

Productive

- Straight through processing
- Automations & visibility
- Workflow management
- Follow the sun
- Shared services
- Integrated visibility
- Global manageability
- Global visibility
- Customer portal (Neo)

Glossary

	Abbreviation	Definition	First reference slide
Annual Attrition rate	-	A customer attrition measurement relating to the CargoWise application suite (excluding any customers on non-CargoWise 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.	35
CargoWise	CW	Refers to the CargoWise application suite, tuck-ins and strategically significant acquisitions.	5
CargoWise application suite	-	Refers to the CargoWise application suite only, excludes tuck-ins and strategically significant acquisitions.	11
'Contracted and In Progress' global rollouts	Contracted and In Progress	Customers who are contracted and in progress to rolling out the CargoWise application suite in 10 or more countries and for 400 or more registered users, who have fewer than 75% of expected registered users operationally live.	11
'In Production' global rollouts	In Production	Customers who are operationally live on the CargoWise application suite and are using the platform on a production database, having rolled out in 10 or more countries and 400 or more registered users on the CargoWise application suite, excluding customers classified as 'Contracted and In Progress'.	11
Large Global Freight Forwarder	LGFF	A CargoWise application suite customer contracted to grow or who has grown either organically or contractually to 10 or more countries and 400 or more registered users on the CargoWise application suite.	5
Net Profit After Tax Amortization	NPATA	Net Profit After Tax before: acquired amortization net of tax, contingent and deferred consideration interest unwind net of tax, fair value changes on acquisition contingent consideration and non-recurring tax on contingent consideration. NPATA is a non-statutory measure used for the purpose of assessing the Group's performance (see slide 40).	40
Non-CargoWise revenue	-	Revenue generated by businesses acquired since 2012 that are not included in CargoWise revenue.	8
Organic	-	Refers to revenue and EBITDA growth and EBITDA margin adjusted for FY23/FY24 M&A without full period comparisons, foreign exchange impacts, restructuring and M&A costs.	6
Rule of 40	-	Rule of 40 is defined as the sum of the year-on-year total revenue growth and the free cash flow margin.	6
Top 25 Global Freight Forwarders	Top 25 Global FF	Top 25 based on Armstrong & Associates, Inc. (A&A) Top 25 Global Freight Forwarders List ranked by 2022 gross logistics revenue/turnover and freight forwarding volumes. Updated 05 October 2023 (see reconciliation of CargoWise global rollouts from FY24 on slide 42).	5
Underlying Net Profit After Tax	Underlying NPAT	Net Profit After Tax excluding fair value adjustments from changes to acquisition contingent consideration, non-recurring tax on acquisition contingent consideration, acquired amortization net of tax, contingent and deferred consideration interest unwind net of tax and M&A costs (see slide 40).	6

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