

Smart Parking Technology | Media Release

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Smart Parking Limited (ASX:SPZ) announces FY18 results



Smart Parking Limited (ASX:SPZ) are pleased to announce solid FY18 results, strengthening SPZ for sustainable growth.

Financial highlights

- Group revenue \$31.0m up 25% on FY17
- Adjusted EBITDA \$4.1m up 370% on FY17
- Adjusted EBITDA margin up from 3.5% to 13.1%
- NPAT up \$3.1m to \$1.7m
- Operating cash flow \$3.5m up 429% on FY17

Operational highlights

- Technology wins across market verticals (local authority, commercial, telco/smart city)
- Parking breach notice issuance up by 33% (excluding Matalan)
- Continued uptake of ANPR management services with 125 new sites installed in FY18
- R&D delivery of SmartCloud platform and payment application for smart city customers

Management services

- Despite H2 operational challenges the business continues to deliver growth
- Revenue of \$24.0m up 14% on FY17
- Adjusted EBITDA of \$6.5m up 39% on FY17
- Adjusted EBITDA margin up from 22.4% to 27.3%

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Technology

- Revenue \$8.9m up 72% on FY17
- Adjusted EBITDA (\$0.6m) improved 74% on FY17
- Recurring revenue \$2.7m up 31% on FY17
- Improved outlook for FY19 with firm orders and work in progress of \$2m
- New smart city platform - SmartCloud - delivered and operational
- Additional capabilities launched to market and orders received

Mr Paul Gillespie, Smart Parking Ltd CEO's said, "The solid growth in revenue, EBITDA, NPAT and operating cash flow in these results demonstrate the positive trends and momentum at Smart Parking. We have significantly strengthened SPZ processes and controls following the second half challenges. Further to this, we have hired a new professional management team for the UK and we are now well placed to provide customers with best in class technology and services, and deliver sustainable top line and bottom line growth."

For further detail on SPZ FY18 results, please refer to the SPZ management presentation and 4E.

ENDS**Contact**

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Smart Parking Limited (ASX:SPZ) | A Global Parking Business

Smart Parking Limited is a pioneering technology innovator and services company in the parking industry.

With offices in Australia, New Zealand and the UK, along with a rapidly growing global network of expert partners, our aim is to bring our intelligent parking sensors and integrated smart parking services to the world.

Each year, we install tens of thousands of sensors in a range of environments including shopping centres, supermarkets, airports, commercial parking sites, universities and large scale municipal street environments.

To date, our advanced real-time vehicle parking sensor solution, known as SmartPark, has been adopted in 17 countries.

Alongside the technology products division, our managed services division operates and manages thousands of car park spaces across the UK using complementary Automatic Number Plate Recognition/License Plate Recognition (ANPR/LPR) technology. This can be used as a single solution or with the option to be combined with Pay & Display or integrated with sensing technology.

Smart Parking Limited has been an Australian Securities Exchange (ASX:SPZ) publicly listed company since early 2011.

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