



**veris**



# **Coffee Microcaps Morning Meeting Webinar**

**27 FEBRUARY 2026**

**ASX: Veris Ltd – VRS**

# **An integrated digital and spatial data advisory and consulting firm providing end-to-end solutions.**



**Empower**  
industries with  
cutting-edge  
digital  
solutions.



**Leaders**  
in Digital  
Advisory &  
Consulting  
services.



**Harness**  
the power of  
spatial data,  
Digital Twins and  
AI.



**Pioneers**  
of digital  
transformation  
for our clients.



**Unlock**  
digital innovation  
and sustainability  
outcomes.

# H1 Highlights

Continued execution of digital strategy, profitability and strong forward visibility.

FINANCIAL

## REVENUE

**\$50.8m**

representing 9% growth year-on-year

## UNDERLYING EBIT

**\$2.0m**

4.0% margin up 62% on pcp

## UNDERLYING PBT

**\$1.7m**

3.3% margin up 69% on pcp

## DIGITAL & SPATIAL REVENUE

**↑ 29%**

of total revenue up from 20% in the pcp

## CASH BALANCE

**\$14.9m**

supporting balance sheet resilience and strategy

## SECURED FORWARD WORKLOAD

**\$65m**

demonstrating robust forward visibility

## WEIGHTED PIPELINE

**>195m**

medium to long term opportunities

STRATEGIC



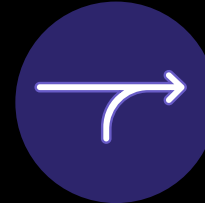
## Digital Solutions

Use cases increasingly proven in market, supporting scalability and future growth.



## Accelerating Advisory

Acquisition of Mesh expanding Veris' Consulting & Advisory capability and growth.



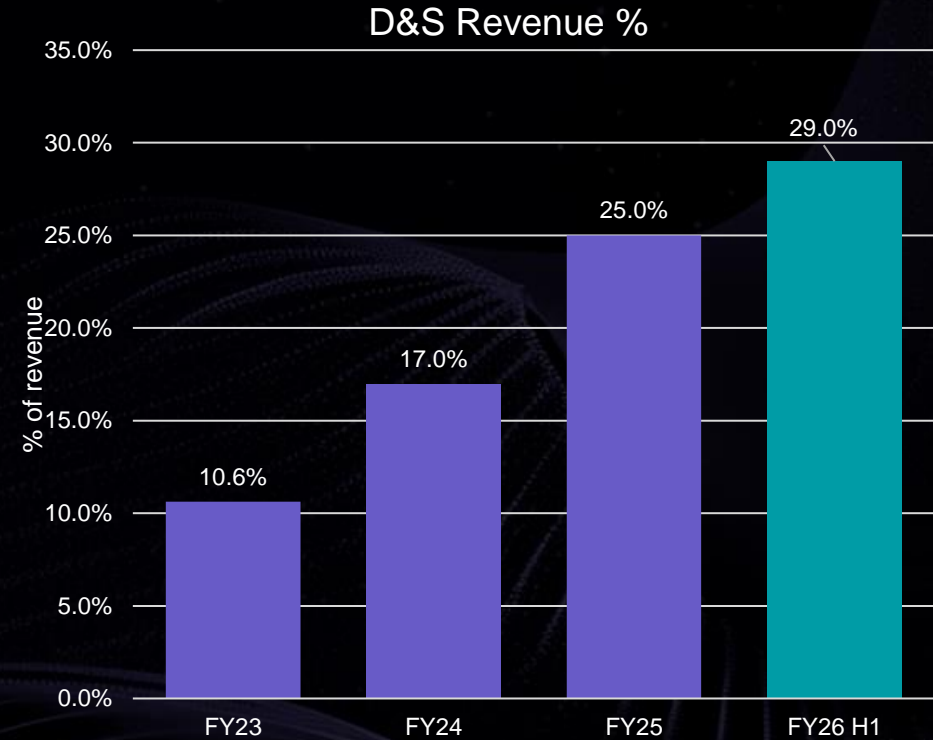
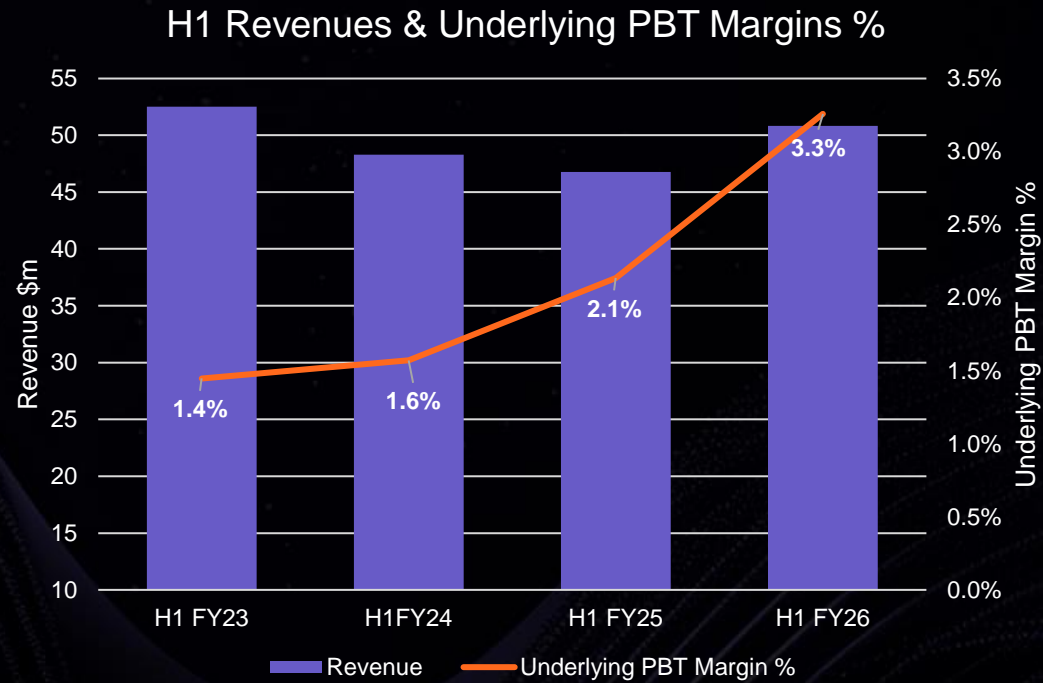
## M&A Synergies

Successful integration from recent acquisitions of Mesh & Spatial Vision.

**H1 FY26**

# **Financial Update**

# Executing on Strategic Transition - Higher Quality Revenue Delivering Higher Quality Margins



## Highlights

- Underlying margins continuing to demonstrate execution of Veris’ digital advisory strategy.
- Digital & Spatial revenue increased to 29% of total revenue, reflecting continued shift toward higher-value digital services.
- Growth in D&S revenue underpinned by increasing market penetration of Veris’ digital solutions and first full half of revenue generation from the integration of the Spatial Vision team.

# H1 FY26 Results Summary

Half year ended (\$M)	H1 FY26 31 Dec 25	H1FY25 31 Dec 24	H1 FY24 31 Dec 23
Revenue	50.8	46.8	48.3
EBIT	1.1	1.2	0.6
<i>EBIT Margin %</i>	<b>2.1%</b>	2.6%	1.2%
PBT (Reported)	0.8	1.0	0.3
<i>PBT Margin % (Reported)</i>	<b>1.4%</b>	2.1%	0.7%
Add Back: One-off/ Non-Recurring Expenses*	0.9	-	0.4
Underlying EBIT	2.0	1.2	1.0
<i>Underlying EBIT Margin %</i>	<b>4.0%</b>	2.6%	1.2%
Underlying PBT	1.7	1.0	0.8
<i>Underlying PBT Margin %</i>	<b>3.3%</b>	2.1%	1.6%

- Revenue of \$50.8 million, representing 9% growth year-on-year.
- Underlying EBIT of \$2.0m (4.0% margin) up 62% on prior year.
- Underlying PBT of \$1.7m (3.3% margin) up 69% on prior year.
- Digital & Spatial revenue increased to 29% of total revenue, reflecting continued shift toward higher-value digital services.
- Reported PBT of \$0.8 million, with underlying PBT of \$1.7 million after normalising for non-recurring items related to:
  - M&A costs,
  - legal costs associated with workplace safety prosecution defence and
  - enterprise system assessment process.
- Underlying margins continuing to demonstrate execution of Veris' digital advisory strategy.
- Robust forward visibility, with secured forward workload approximately \$65 million and a weighted pipeline exceeding.

# Balance Sheet – Robust Financial Position

Balance Sheet	Dec 25	Jun 25
Cash	14.9	16.6
Debtors & WIP	16.1	20.3
P,P&E	8.6	8.0
ROU Lease Assets	10.8	14.8
DTA, Intangibles, Other	10.6	9.0
<b>Total Assets</b>	<b>61.0</b>	<b>68.7</b>
Trade Creditors	5.9	10.4
Employee Benefits (C + NC)	10.6	10.6
HP Lease Liabilities (C + NC)	1.5	0.2
Borrowings	2.9	3.7
ROU Leases (Current)	3.1	4.3
ROU Leases (Non-Current)	8.0	11.9
Other Liabilities	1.9	1.1
<b>Total Liabilities</b>	<b>34.0</b>	<b>42.6</b>
<b>Net Assets</b>	<b>27.0</b>	<b>26.1</b>

## Overview

- Stable balance sheet and capital position maintained
  - \$14.9 million cash balance.
- Reflects disciplined working capital management and the continued strengthening of the client base.
- Strong operational cash flow conversion helped minimise the impact of a number of significant/ one-off cash outflows occurring during the half including:
  - the consideration associated with Mesh and Mesh-Dash acquisition;
  - the payment of the FY25 final dividend to shareholders,
  - payments relating to FY25 staff incentives, and
  - non-recurring legal, M&A and enterprise systems assessment costs.
- Strong cash position provides significant capacity to pursue further M&A opportunities whilst providing a solid foundation to support ongoing operations, strategic execution and prudent capital management.



FY26

# Our Strategy

**We're transforming into a **spatial data advisory** firm with a growing digital revenue stream.**



## DIGITAL POINT OF DIFFERENCE

Embed advanced digital tools and platforms across Veris' professional services to deliver smarter, faster and more scalable solutions for clients.



## ANCHORED IN SPATIAL DATA

Build on our deep domain expertise and spatial data assets to deliver unique insights and value.



## VALUE-DRIVEN

Shift from commoditised pricing and volume to value-based pricing models that reflect the strategic impact of our work.



## DIVERSIFY REVENUE

Expand beyond traditional survey services into consulting, advisory and digital solutions to open new revenue streams.

# Scaling for Higher-Margin Growth

## Expanding Digital & Spatial + Consulting & Advisory (C&A)

Survey remains a core offering, but as a standalone service it's lower-margin; we create value when we convert spatial data into digital solutions and insights, and provide our clients with integrated consulting and advisory across the asset lifecycle.



# Advisory + Digital A Cross-Sell Driver for Growth

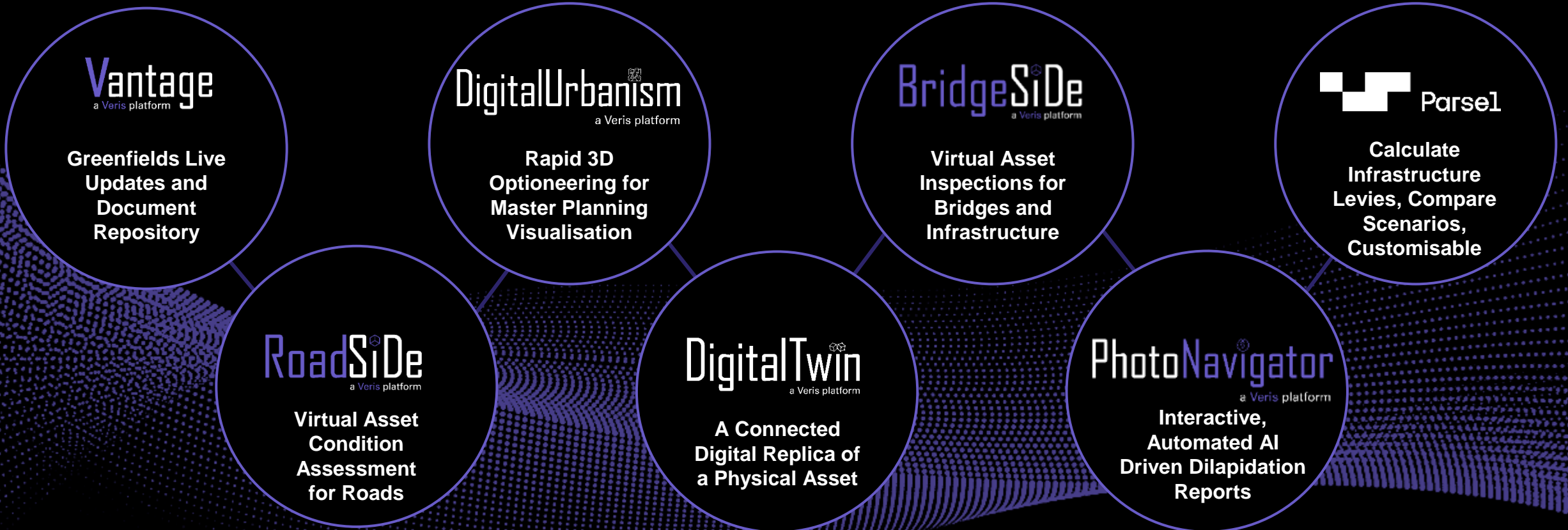
Advisory insights fuel digital solutions product development, while digital engagements open doors for strategic consulting.



<b>Recurring Revenue &amp; Margin Expansion</b>	Our integrated model generates recurring revenue streams from digital platforms while enabling higher-margin advisory engagements - driving sustainable profitability
<b>Client-Centric Innovation</b>	Veris doesn't just sell tools or advice - we build adaptive solutions that evolve with client needs, deepening relationships and increasing client stickiness

# Digital Strategy Momentum

Veris' suite of proprietary cloud-based, AI enabled digital platforms allow clients to easily visualise and interrogate spatial data for their most important assets.



**DEVELOPED | TESTED | IN-MARKET | GAINING TRACTION**

# Strategic AI integration unlocking efficiency, scale and growth

Applying AI where Veris' data, domain expertise and regulated-market position create defensible value

1

## Defensible Data & Domain expertise

- Veris has deep expertise in regulated, safety-critical markets where decisions rely on spatial, asset and environmental knowledge that cannot be outsourced to generic AI.
- Decades of proprietary data and field intelligence provide a durable foundation for trusted AI-enabled decision-making.

2

## AI-enabled digital platforms, built from the field up

- AI embedded into Veris digital platforms, trained on real-world asset data and workflows developed over multi-year investment cycles which is not easily replicated
- Accelerates automation, insight and scalability across asset inspection, compliance and analytics.

3

## Advisory-led growth and recurring revenue

- Advisory insights identify client risk, compliance and performance needs, shaping AI and digital solution product development.
- Drives higher-margin, recurring subscription and analytics revenue while reinforcing upstream advisory demand.

**AI is a **strategic accelerator** for Veris, enhancing efficiency, delivery and scale, it is not seen as a disruptive threat.**



FY26

# Strategy in Action

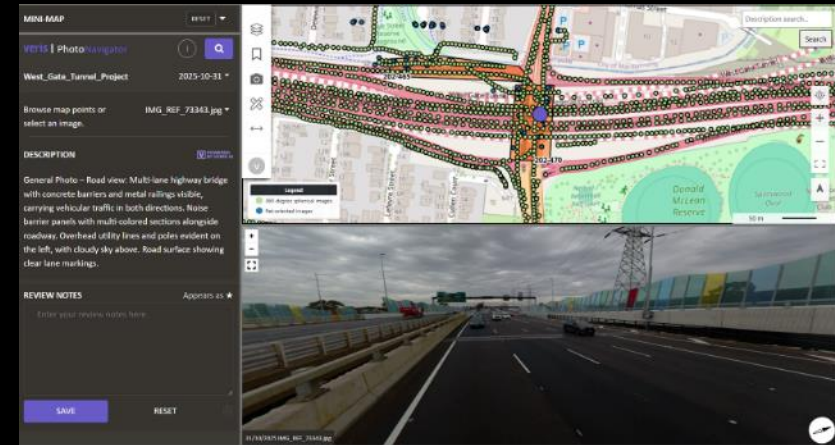
## Digital solutions gaining traction across major infrastructure

### Major Port Authority – Dilapidation Survey using Photo Navigator (Delivered)



- Delivered Photo Navigator to support visual condition assessment of operational port assets.
- Completed 360° reality capture with spatial referencing and AI-assisted analysis, creating a comprehensive digital asset record.
- Now supporting asset handover and ongoing asset management, demonstrating practical adoption of Veris' digital platform.

### Major Transport Infrastructure Program – Automated Engineering Inspections (Delivered)



- Delivered large-scale digital inspection program using Photo Navigator to support Level 1 engineering inspections.
- Processed 30,000+ images with AI-generated descriptions and delivered 150+ automated inspection reports.
- Achieved significant productivity and safety benefits, removing the need for extensive site access.
- Proved a scalable, repeatable digital workflow for major infrastructure programs.

## Extending Veris' digital capability into Application Development

- Proven application development capability through the Spatial Vision team, now fully embedded within Veris.
- Scalable, repeatable business model, combining upfront application development fees with recurring revenues from maintenance, upgrades and enhancements.
- Designs and delivers enterprise-grade applications that improve how clients collect, manage and access spatial and operational data.
- Enables deeper, longer-term client engagement, with applications designed to scale and evolve alongside client needs.

**Scalable, digital-led growth, extending Veris' role from project delivery into ongoing digital enablement.**

### Qld Fishing 2.0: Digital application improving compliance through intuitive design



- Uplifted a widely used government app to simplify compliance
- Veris delivered a modern, mobile-first user experience
- Applied AI and location intelligence to guide fishing decisions
- Enabled real-time updates, notifications and catch reporting.

# Pipeline & Outlook

# Pipeline

A growing pipeline and secured forward workload of \$65M.



The secured forward workload is approximately \$65 million, providing a strong foundation of committed work to be delivered over the medium to long term (now including Mesh)



Secured workload has been strengthened by significant project wins including Suburban Rail Loop in Victoria as well as digital & spatial projects that leverage Veris' unique capabilities in data capture and digital solutions.



Healthy, unsecured project pipeline has a weighted value in excess of \$195m across Veris' diverse set of industries.



Growth supported by the integration of Spatial Vision and Mesh, which has contributed to an expanded workload and pipeline of opportunities across key industry sectors.



Veris has a proven track record converting backlog and pipeline into revenue and margin.

## **Veris (ASX:VRS)**

**An integrated digital and spatial data advisory and consulting firm.**

**Clear**  
strategic  
direction

**Strong**  
execution  
momentum

**Digitally**  
differentiated  
model

**Accelerating growth** through digital platforms, data and digital revenue.

**veris**

**Thank you**

[veris.com.au](https://www.veris.com.au)

Connect with us on LinkedIn



Investor Presentation  
February 2026

**For more information, please contact:**

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# Annexures

# Veris - A fully integrated digital and spatial data advisory and consulting firm

## COMPANY PROFILE



450+

People



14 Offices across Australia

## OUR VALUES



Finding Solutions



Doing the Right Thing



Working Together



Delivering our Best



Working Safety

## OUR SERVICES

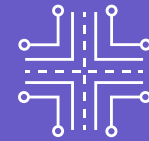
SPATIAL INSIGHTS & SOLUTIONS

ENGINEERING SURVEY

PROPERTY SURVEY

CONSULTING & ADVISORY

## INDUSTRY SECTORS



Transport



Mining & Resources



Defence



Property & Buildings



Energy & Utilities

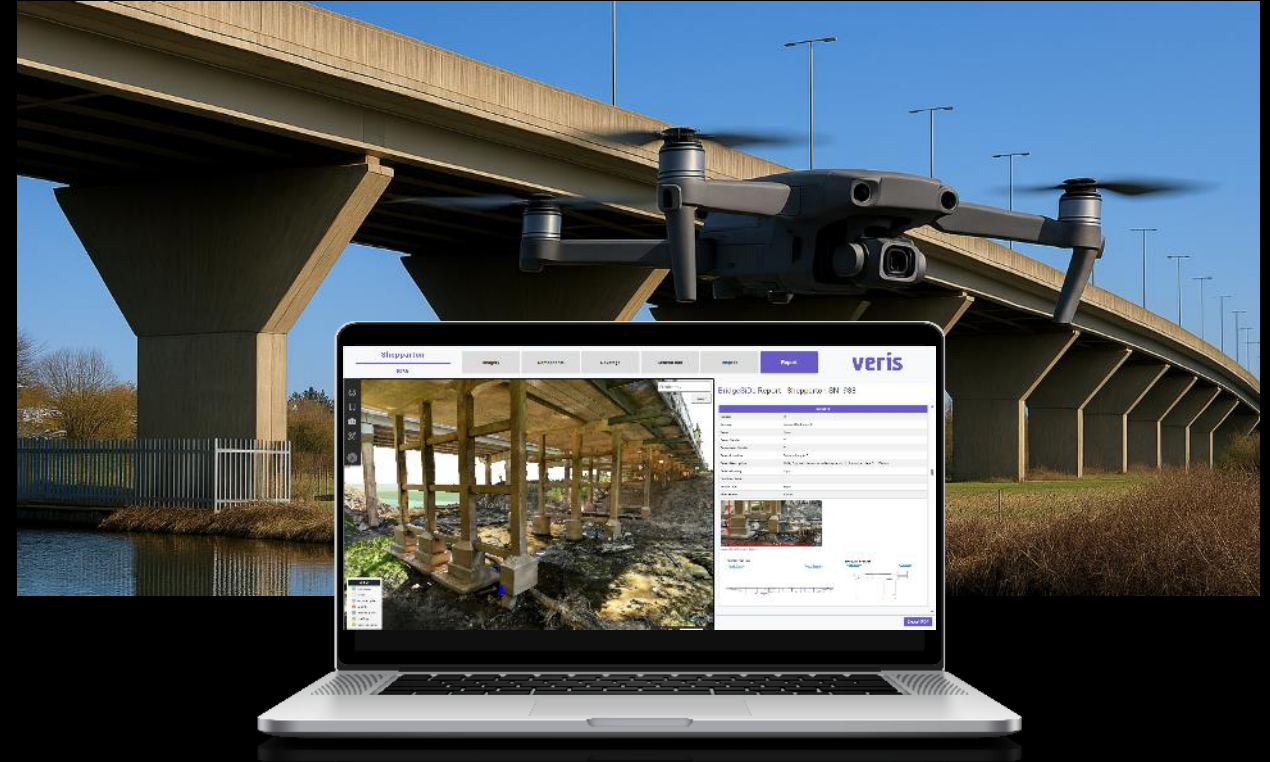
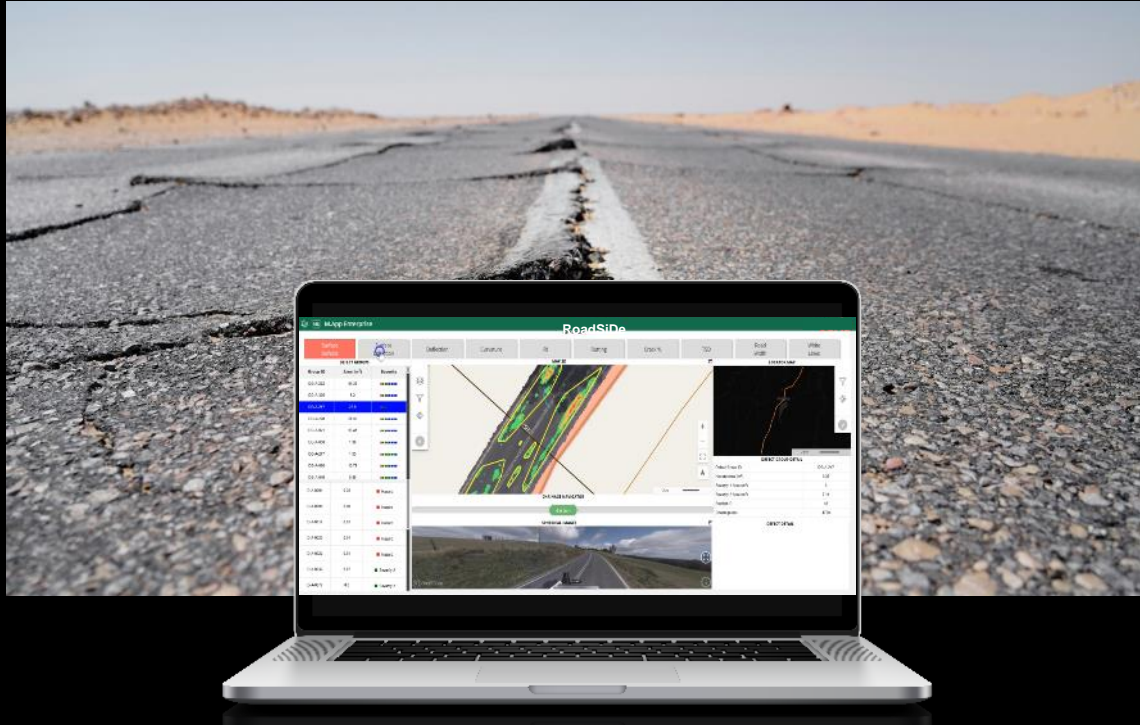


Government



WumaraGroup 49% interest in Indigenous-owned Wumara Group

# Digital Solutions: Featured Products



Road   
Veris

The Ultimate Solution for  
Road Asset Management

[Watch Video](#)



Bridge   
Veris

The Smarter Way to Virtually Inspect  
Bridges, Dams and Infrastructure

[Watch Video](#)



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