

ORCODA (ASX:ODA) signs key utilities and resources clients totalling ~\$4.35m

ORCODA's subsidiary The Betta Group signs \$4.1 million contract with Yurika and ORCODA signs SaaS contract with Kestrel Coal Resources.

MELBOURNE, VIC, AUSTRALIA,
February 10, 2023 /EINPresswire.com/
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ORCODA's subsidiary The Betta Group signs [\\$4.1 million contract with Yurika](#)

- The Betta Group signs \$4.1 million contract with Yurika to deliver infrastructure works for transmission line project at the Pembroke Olive Downs Complex.
- Works to be executed and completed in 2H FY23.
- The \$4.1 million of revenue is expected to be earned in 2H FY23.
- Yurika is part of Energy Queensland — the largest, wholly government-owned electricity company in Australia.
- Yurika is building an electricity transmission line to the Olive Downs Complex, a large scale steelworks coal mine located in the Bowen Basin of Queensland.

ORCODA signs [SaaS contract with Kestrel Coal](#)



ORCODA

(ASX:ODA)



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- Kestrel Coal is one of the world's largest producing underground metallurgical coal mines that produces estimated 7 million tonnes of metallurgical coal annually.

- The ORCODA Workforce Logistics System (OWLS) provides a tailored solution to manage and oversee the workforce accommodation of Kestrel Coal's 700-strong employees and contractors on site to enhance automation, efficiency and compliance.

- The SaaS contract is for an initial term of three years, with revenue being made up of an initial implementation fee plus a monthly license fee with a contract value of \$255,000 (inc GST)

- There is potential for this value to grow if Kestrel Coal later wishes to use additional features of the OWLS platform.



Kestrel Coal Mine

“

We look forward to working with Yurika who is part of Energy Queensland, as well as Kestrel Coal Resources which is one of the world's largest producing underground metallurgical coal mines.”

*Geoff Jamieson, Orcoda
Managing Director*

Record December Quarter FY23 - Financial Highlights

- 1H FY23 saw record revenue with \$11.3 million in customer receipts and \$9.7 million total income, a 27% and 18% increase respectively from 1H FY22.

- 1H FY23 had positive operating cash flows of \$434k notwithstanding continued investments in sales & marketing and software development and higher wages / one-off costs in Betta Group to position Orcoda for sustainable profitable growth.

- Developing car management software product using existing technology and market interest. Company is well-funded with \$3.0m available working capital including

\$2.0m cash

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