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H1 FY22 RESULTS

NOVEMBER 17, 2021

Will Lopes
Chief Executive Officer

Hayden Stockdale
Chief Financial Officer



IMPORTANT NOTICE

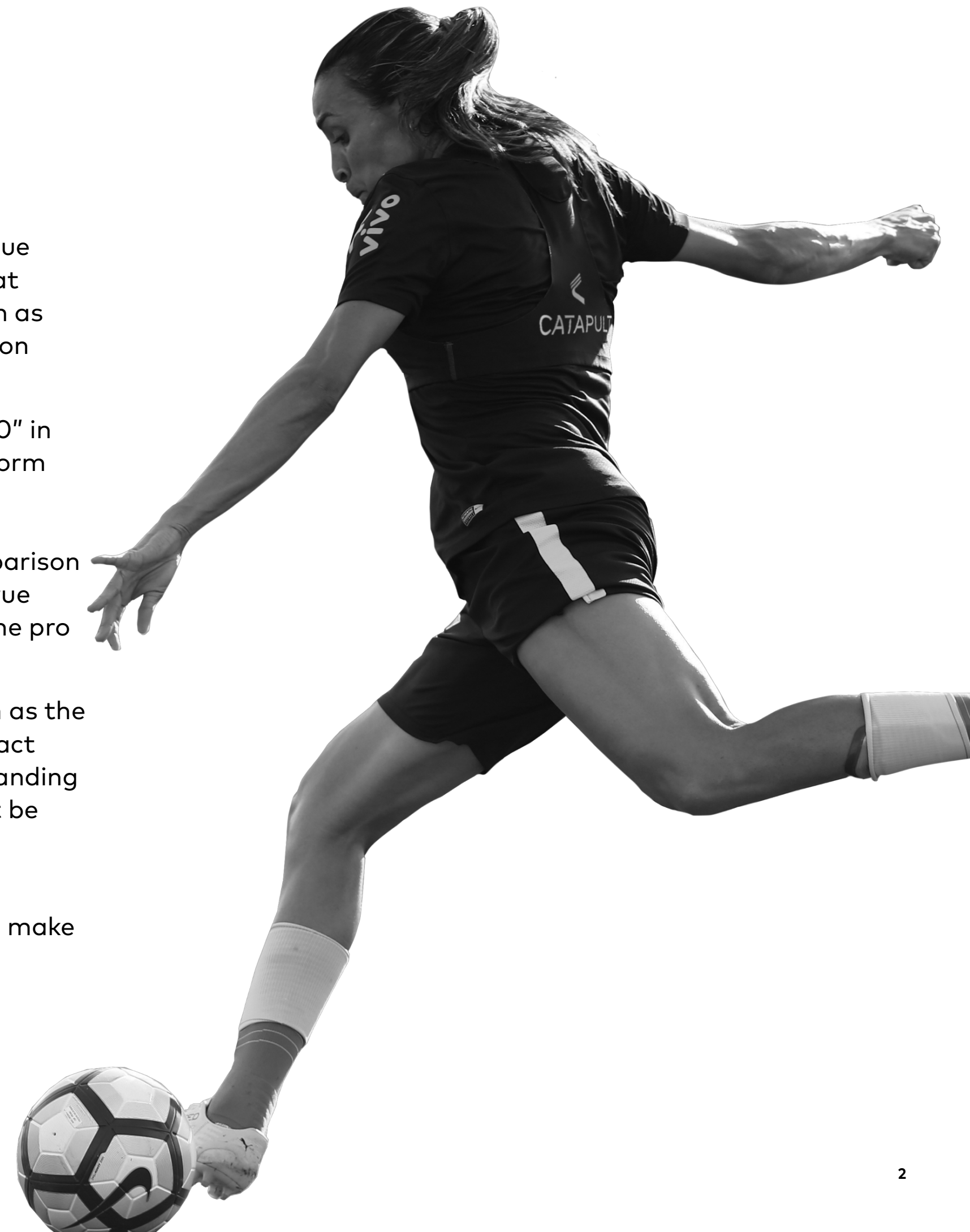
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The financial information in columns headed "2019", "2020" or denoted as "2019:", "2020:" or "March 2020" in this document is pro forma, non-IFRS, and has not been independently audited or reviewed. It does not form part of Catapult's FY21 financial results. That financial information is for the six-month period ended, respectively, September 30, 2019, September 30, 2020, and March 31, 2020, and has been compiled from management accounts. The pro forma information is provided solely for the purpose of providing a comparison to that six-month period. Because of its hypothetical nature the pro forma information may not give a true picture of that comparison. Subject to law, Catapult assumes no obligation to update, review or revise the pro forma information.

While Catapult's results are reported under IFRS, this document also includes non-IFRS information such as the pro forma information referred to above, EBITDA, Contribution Margin, free cash flow, Annualized Contract Value (ACV), Lifetime Duration (LTD), and ACV Churn. These measures are provided to assist in understanding Catapult's financial performance. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

The information in this document is for general information purposes only, and does not purport to be complete. It should be read in conjunction with Catapult's other market announcements. Readers should make their own assessment and take professional independent advice prior to taking any action based on the information.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the presented figures.



KEY HIGHLIGHTS

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STRONG SAAS GROWTH

- Annualized Contracted Value (ACV) **+43%** year-on-year
- Performance & Health **+40%** year-on-year
- Tactics & Coaching **+57%** year-on-year

ACCELERATING SUBSCRIPTION REVENUE

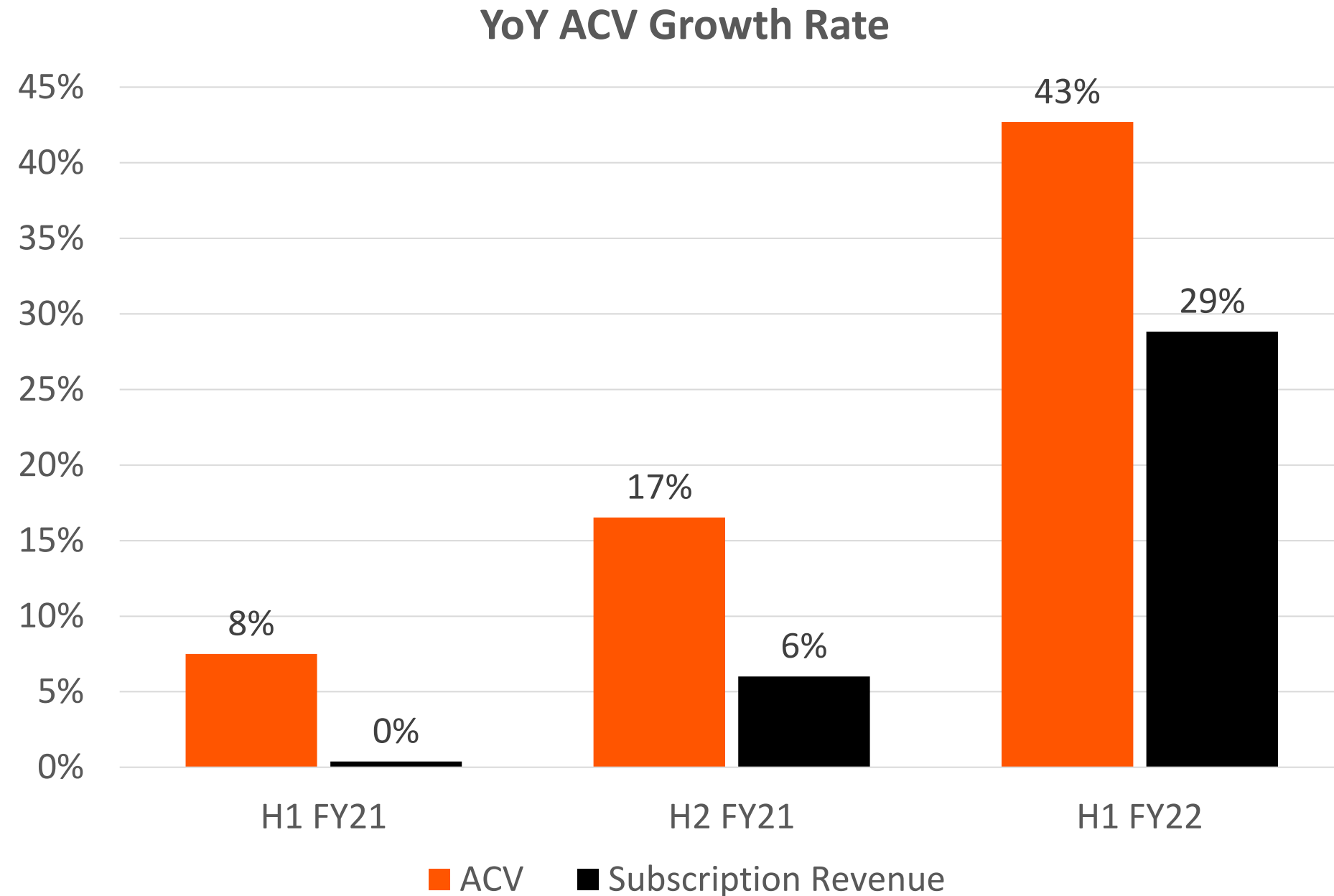
- Subscription Revenue **+29%** year-on-year
- Now **86%** of total revenues (up from 79% in FY21)
- Subscription revenue growth outpaced contraction in capital revenue

REBOUND OF NORTH AMERICA

- Americas ACV up **28%** year-on-year
- P&H in North America, **+62%** annualized for H1
- ACV Churn falling to near-record lows of **4.1%**

SUBSCRIPTION REVENUE CATCHING UP TO OUR LEADING INDICATOR

- ACV is the leading indicator to Subscription Revenue growth, the lagging metric



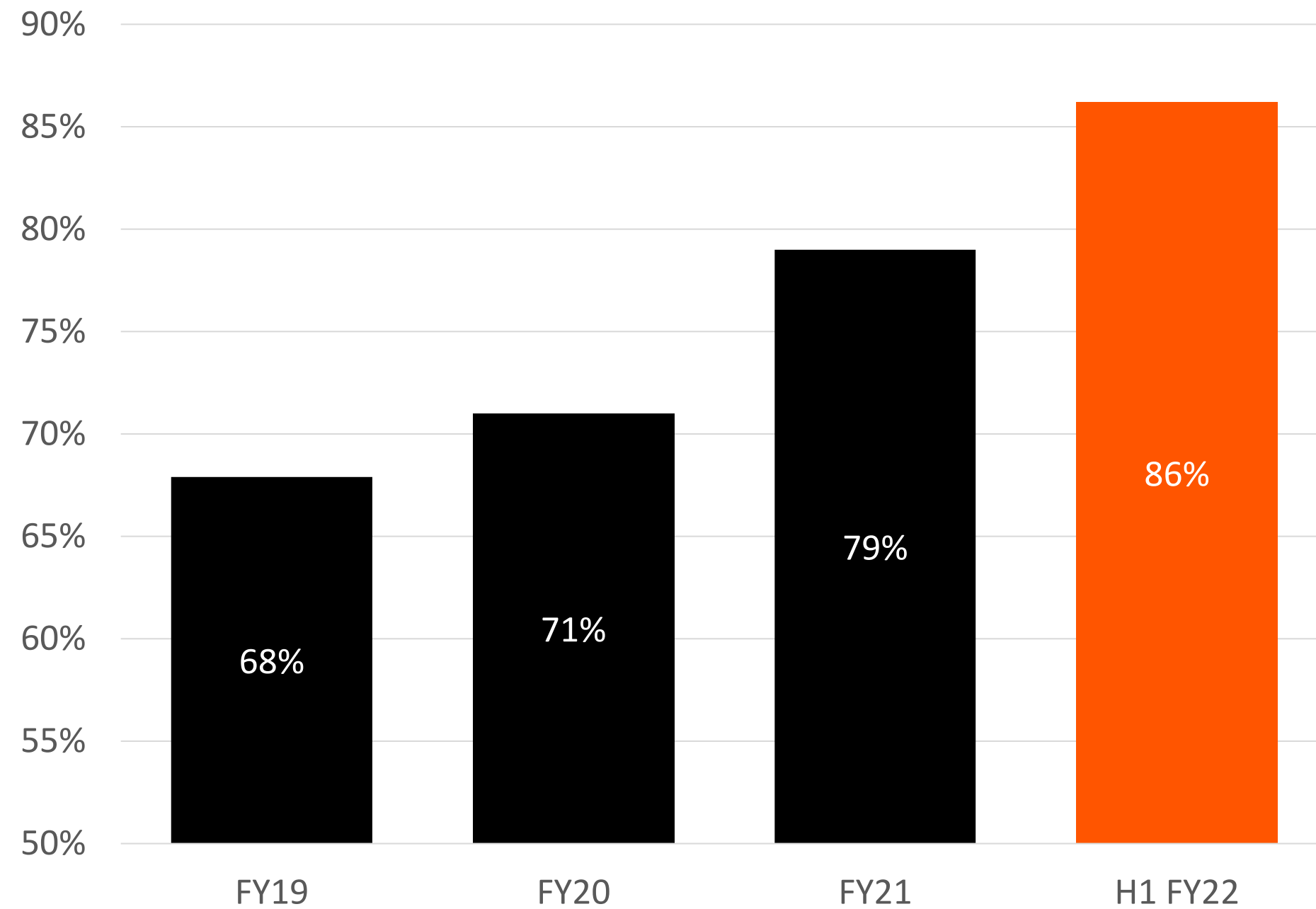
Note: Chart includes raw Catapult numbers

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SHIFT TO HIGH-QUALITY SUBSCRIPTION REVENUE NEARS COMPLETION

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Subscription Revenue % of Total Revenue



- 9% growth since FY21 in the percentage of revenue which is subscription: reflects the strategic focus on growing ACV
- Strong subscription revenue growth is expected to continue, following the growth in its lead indicator ACV
- We are quickly closing in on our goal of 95% of revenues from subscriptions

Important Note: Financial information in chart columns headed "FY19" and "FY20:" in this slide are pro forma reflecting the 12 month period ended March 31 in each respective year. These have not been independently audited or reviewed, are provided solely for the purpose of providing a comparison to the twelve-month period ended March 31, 2021, and the six-month period ended September 30, 2021.

WE WORK WITH THE VERY BEST TEAMS AND LEAGUES GLOBALLY

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3,425+

ELITE TEAMS
GLOBALLY

40+

SPORTS
GLOBALLY

130+

COUNTRIES



HIGHLIGHTS



Premier
League



OUR KEY SAAS GROWTH METRICS CONTINUE TO ACCELERATE

- We delivered 43% ACV growth year-on-year, which includes \$5.1m as a one-time increase from the SBG acquisition.
- ACV growth was 30% on a pro forma basis, and by region:
 - ACV growth in EMEA was 34%
 - ACV growth in Americas was 28%
 - ACV growth in APAC was 24%
- We remain deeply embedded in our customers workflows with an average customer duration of 5.5 years and world-class ACV churn of just 4.1%.
- Continued strong growth in multi-vertical customers which expanded 50% as we successfully drive additional sales, leveraging our large P&H customer base.

USD \$M		AS AT SEP 21	AS AT SEP 20	% CHANGE
SAAS SUBSCRIPTION GROWTH AND QUALITY	ACV	58.8	41.2	42.7%
	ACV CHURN %*	4.1%	6.8%	-39.7%
	LIFETIME DURATION (YEARS)	5.5	6.3	-11.5%
	MULTI-VERTICAL CUSTOMERS	314	209	50.2%
EFFICIENCY, SCALABILITY AND OPERATING LEVERAGE	GROSS MARGIN % **	73.5%	75.4%	-2.5%
	CONTRIBUTION MARGIN % **	44.9%	54.3%	-17.3%

* ACV Churn is calculated on a 12-month rolling basis

** Margins % are calculated for the six-month periods ended on the respective dates

STRONG PERFORMANCE AGAINST OUR KEY SAAS EFFICIENCY METRICS

- Lower gross margin and contribution margin in line with expectations:
 - Impacted by transition from a capital to subscription sales model
 - Non-repetition of Covid-related savings
 - Slightly unfavorable revenue mix

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FINANCIAL HIGHLIGHTS

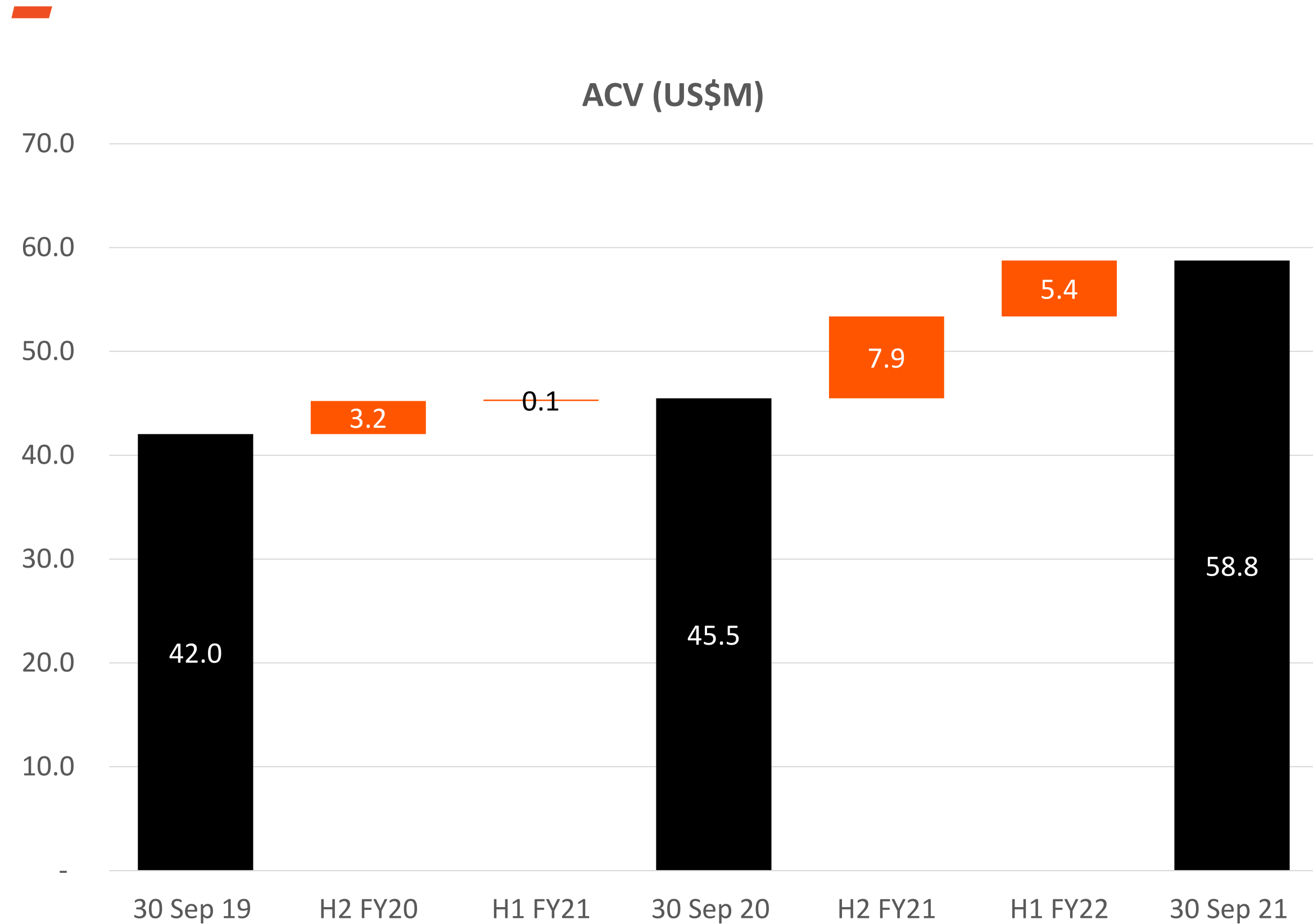
- Subscription revenue grew strongly at 29% (up from 3.3% in FY21), as the lagging metric catches up to leading indicator ACV
- Total revenue grew strongly at 13%, despite the discontinuation of capital P&H deals (a significant improvement from -7.4% in FY21)
- EBITDA was higher than expected, per accelerated investment plan, and remained positive on an underlying basis
 - Transition from capital to subscription P&H deals
 - Lower-than-expected negative impact from the commencement of accelerated growth initiatives
 - Non-cash impact of SBG deferred purchase consideration
- Free Cash Flow contracted in line with increased investment in accelerated growth initiatives
- R&D grew strongly from the COVID-19 related lows in H1 FY21 as we rebound from pandemic growth concerns

USD \$M		H1 FY22	H1 FY21	% CHANGE
RECURRING REVENUE	SUBSCRIPTION REVENUE	32.3	25.1	28.7%
	REVENUE	37.5	33.3	12.6%
	SUBSCRIPTION % OF TOTAL REVENUE	86.1%	75.4%	14.2%
OPERATING LEVERAGE	EBITDA	(2.4)	6.9	-135.4%
	UNDERLYING EBITDA*	1.0	8.1	-87.4%
	FREE CASH FLOW**	(1.3)	4.9	-126.4%
GROWTH INVESTMENT	R&D AS % OF REVENUE	17.2%	8.9%	93.7%

* Excludes \$2.8M of SBG deferred purchase consideration (share based payments), \$0.5M of acquisition costs, \$0.03M of previous discretionary non-executive employee share plan expenses, and \$0.1M of employee severance costs

** Excluding acquisitions and adjusting for the reclassification (from financing to operating cashflows) of a \$1.6M government loan that was converted to a grant

ACV GROWTH CONTINUES STRONG MOMENTUM: **RISING 30%**



- Growth in ACV was broad-based, across:
 - All regions
 - Key verticals
 - New and existing customers
 - Mixture of organic and inorganic
- Professional sports in North America and the NCAA both returned to play post-Covid
- Providing a solid foundation for continued future growth

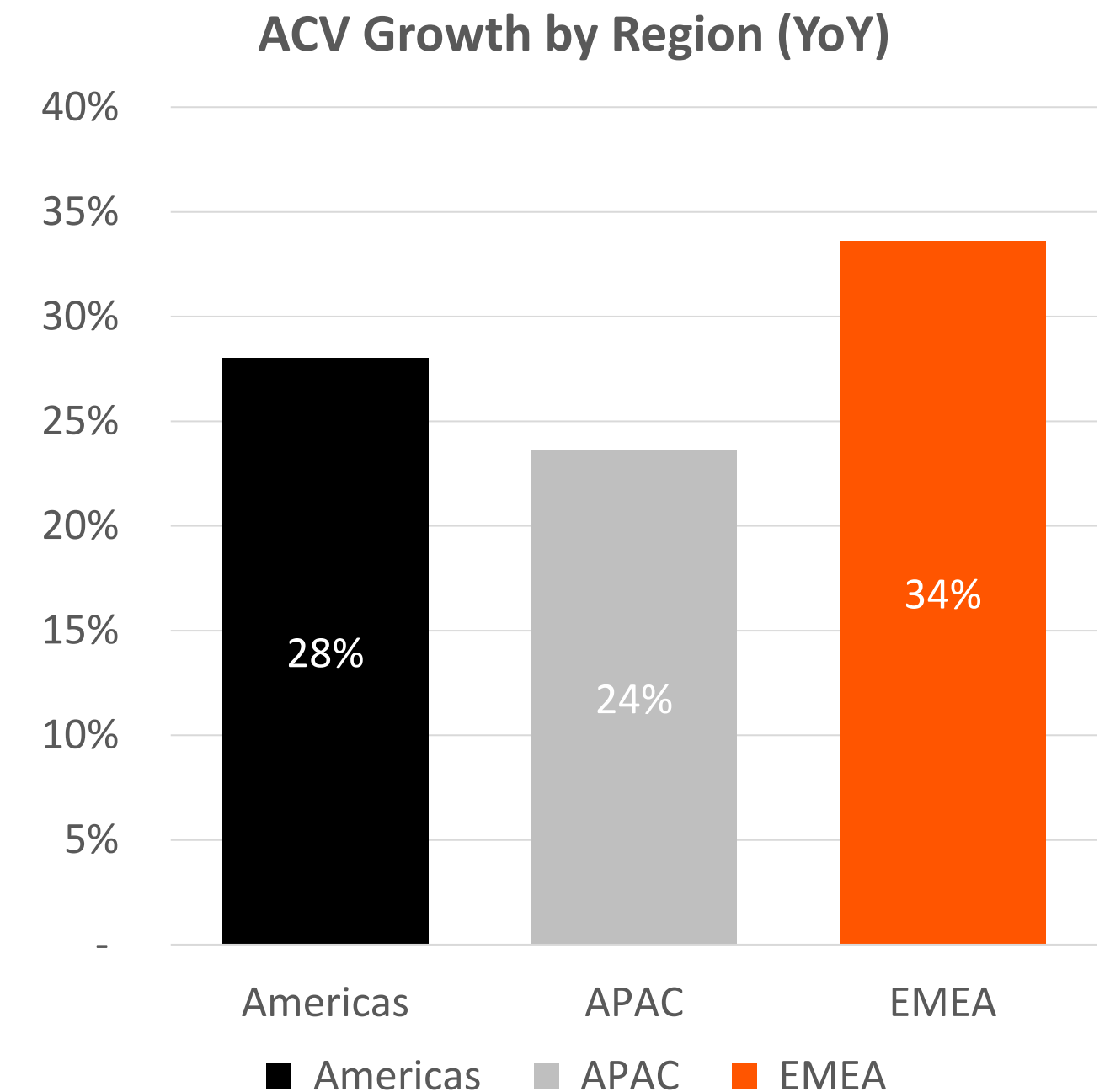
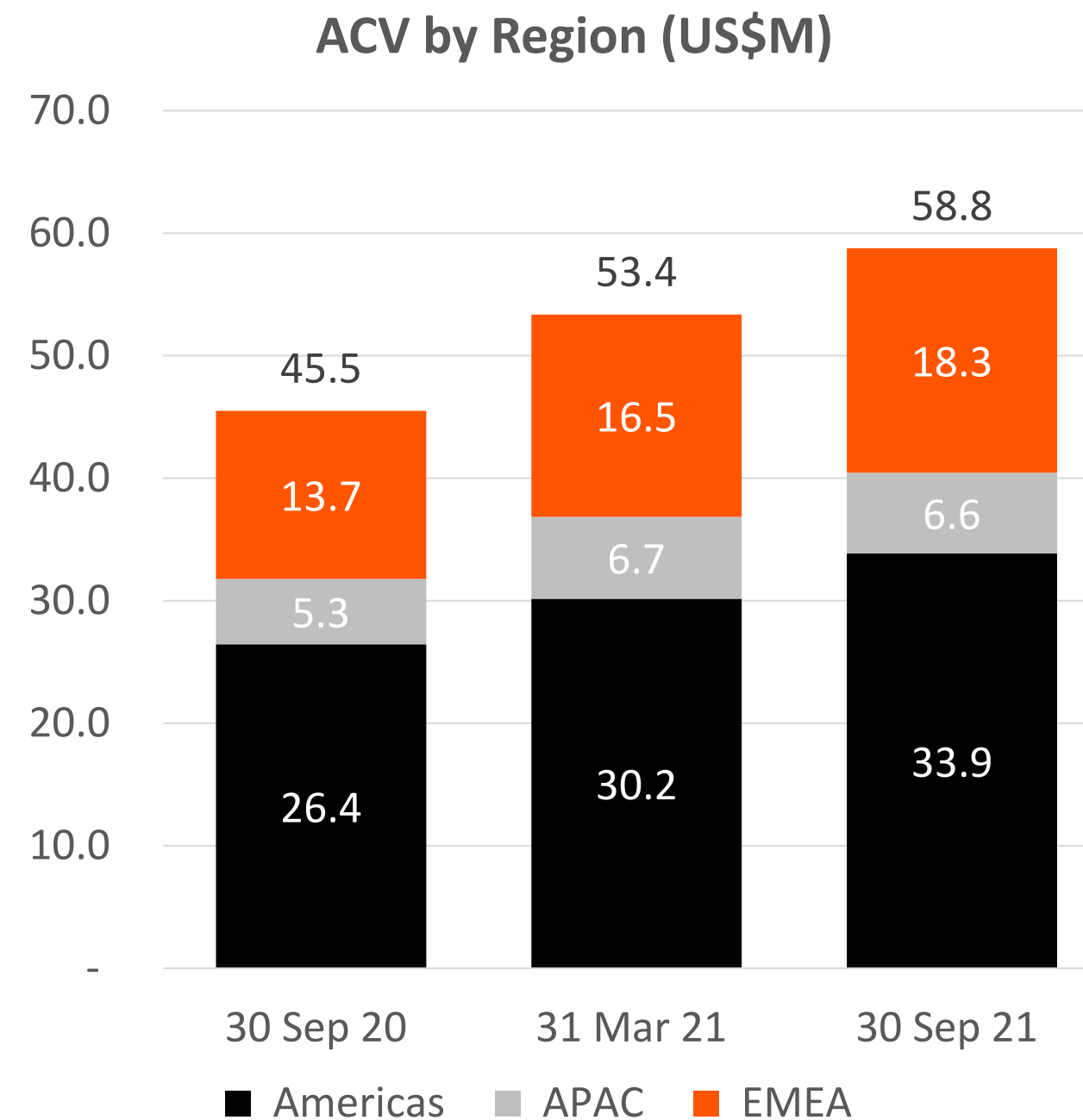
Note: Chart includes Pro Forma SBG ACV in all periods

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STRONG ACV GROWTH ACROSS ALL REGIONS

- ACV growth in Americas rebounded strongly from 4% in FY21 to 28%
- EMEA ACV grew 34%. EMEA has been Catapult's highest growth market in the last 18 months driven by subscription P&H sales into the massive soccer and rugby markets
- APAC ACV grew 24% due to strong growth in Performance & Health

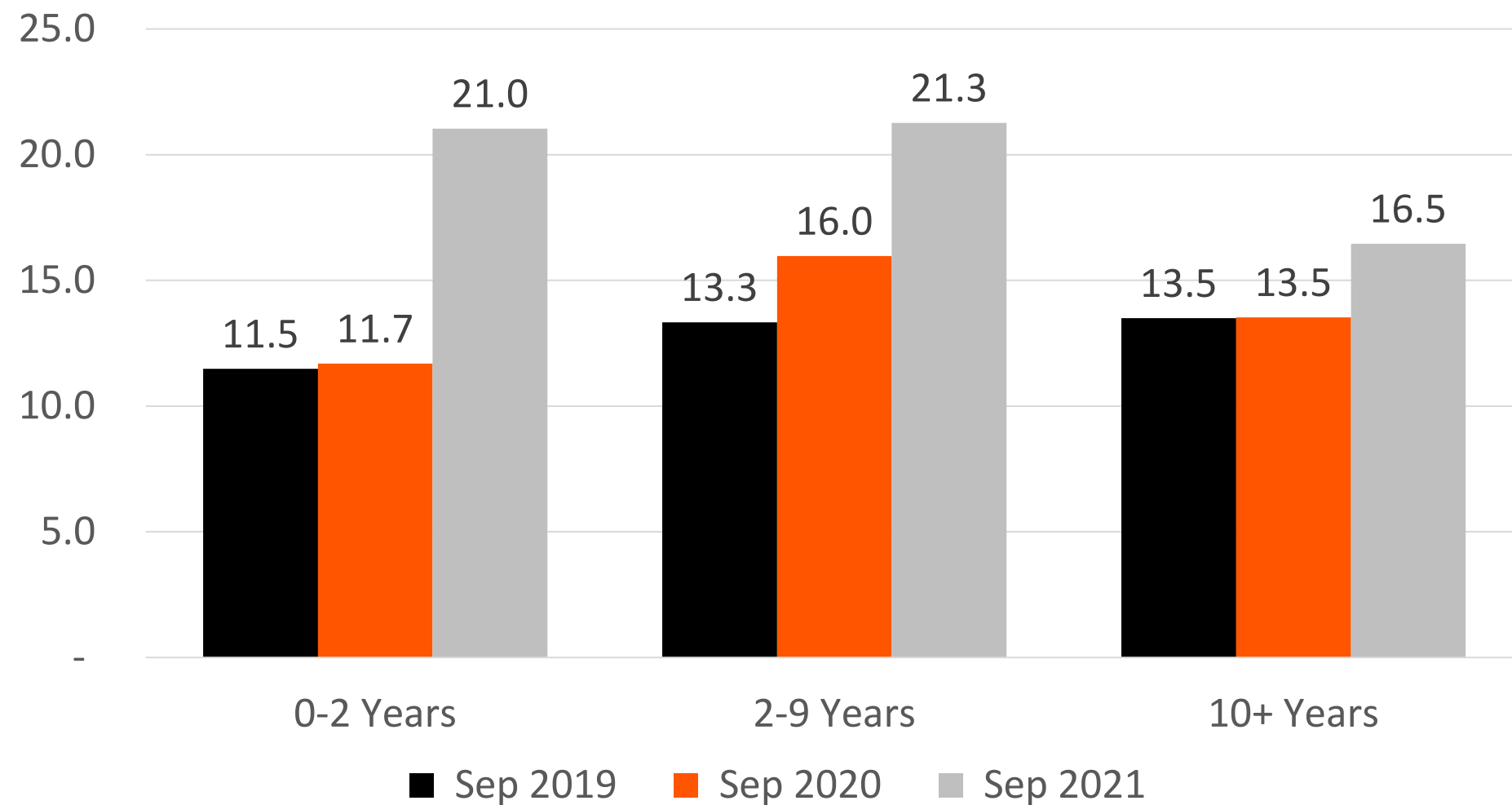


Note: Charts include Pro Forma SBG ACV in all periods

ACV GREW ACROSS ALL CUSTOMER DURATION BANDS

- ACV grew across all customer durations, with the addition of new logos as well as up- and cross-selling to well-established customers
- 33% of organic growth came from up- and cross-sell to customers of >2 years duration
- Increase in the 0-2-year customer duration band was the result of new customers acquired and lapsed customers being recaptured post-COVID-19 (and now classified in 0-2-year category)

ACV By Customer Duration (USD \$M)



ACV (USD \$M)	0-2 Years	2-9 Years	10+ Years	Total
SBG Acquired	1.0	2.9	1.2	5.1
Organic Movement	8.3	2.4	1.8	12.5
H1 FY22 Net Movement	9.4	5.3	2.9	17.6

Note: Chart includes raw Catapult numbers

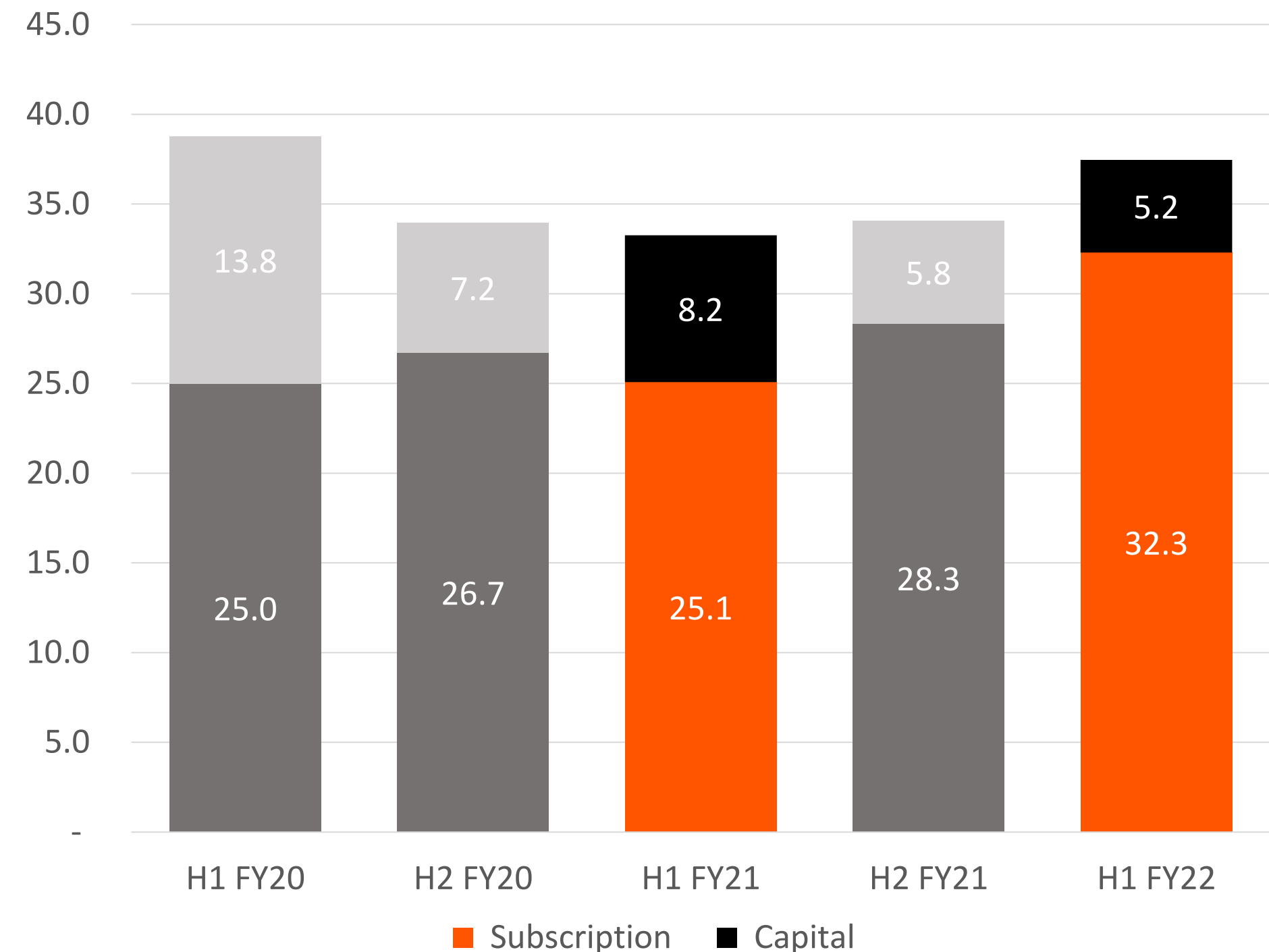
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SUBSCRIPTION REVENUE MORE THAN REPLACING CAPITAL REVENUE

- The cessation of P&H capital deals is expected to negatively impact total revenue from FY22 through to FY24
- Despite this, total revenues still grew 13% YoY
- The strong performance was the result of the 29% growth in **subscription revenues**, which **significantly outstripped the contraction in capital revenue**

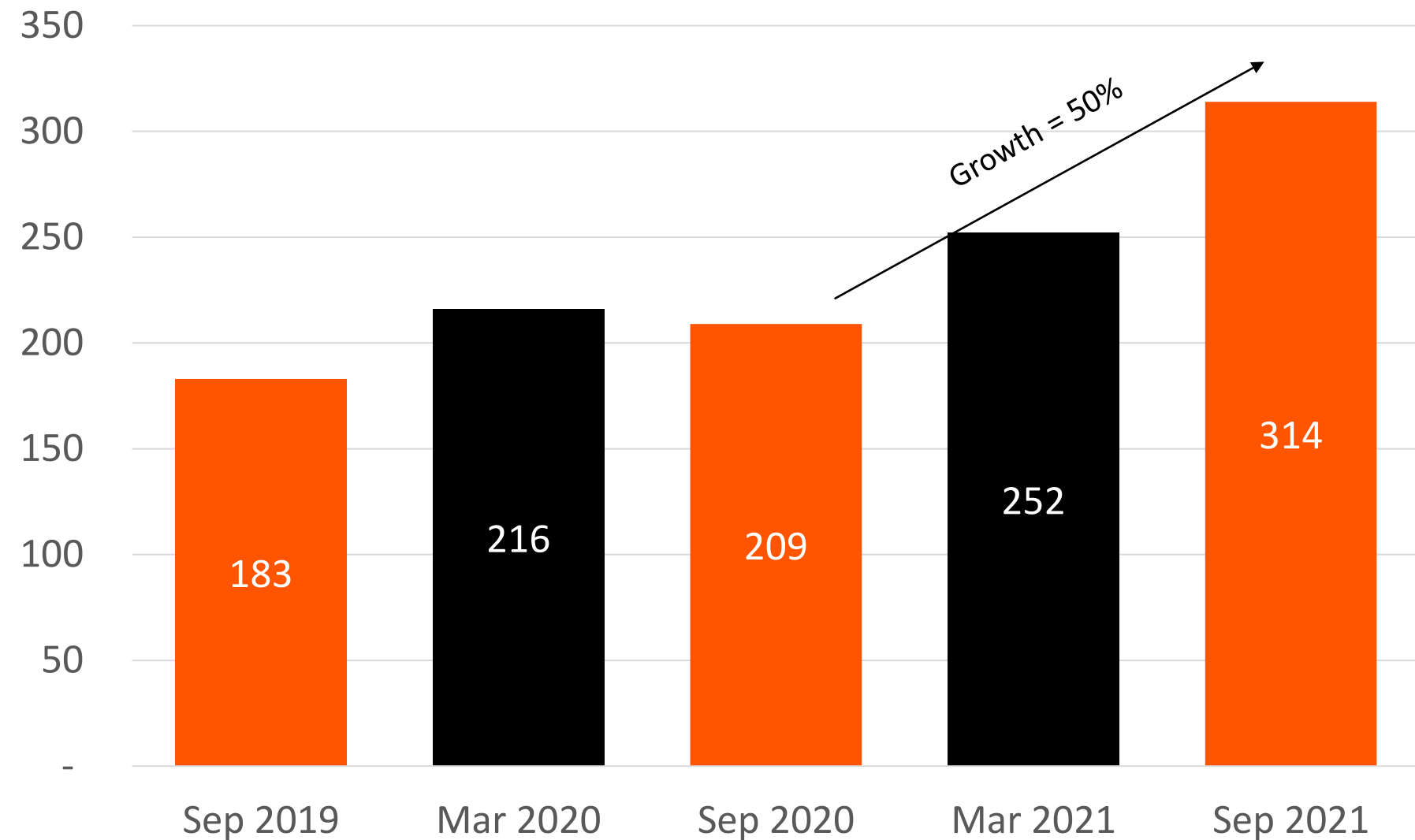
Subscription v Capital Revenue by Half (US\$M)



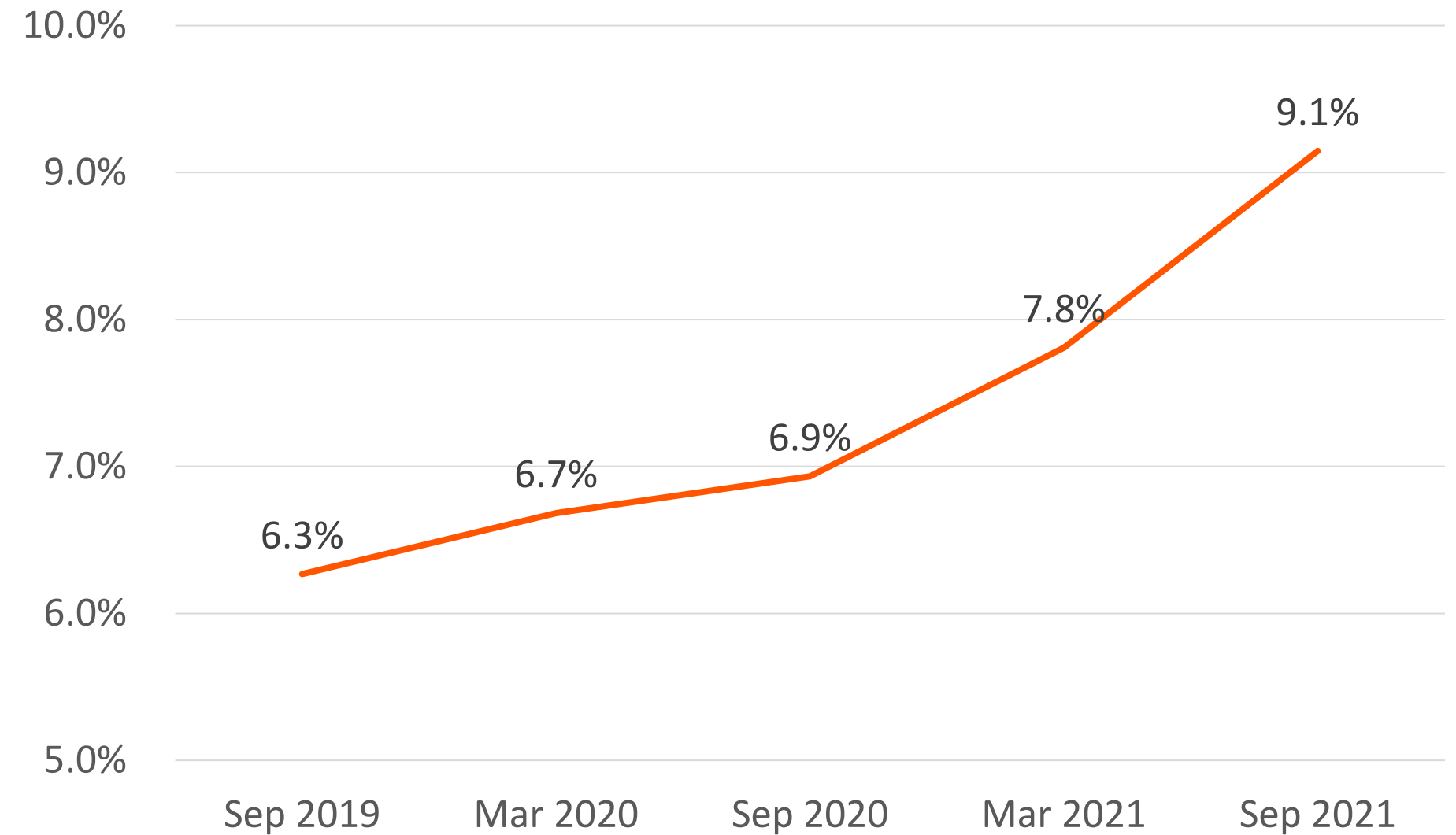
POSITIVE MOMENTUM IN MULTI-VERTICAL CUSTOMERS

- Very strong acceleration in cross sell, growing 50% over 12 months
- Continued success in driving additional sales into our large P&H customer base. Almost three-quarters of cross-sold customers in H1 were generated by Performance & Health customers now taking video, including SBG solutions

Multi-Vertical Customers



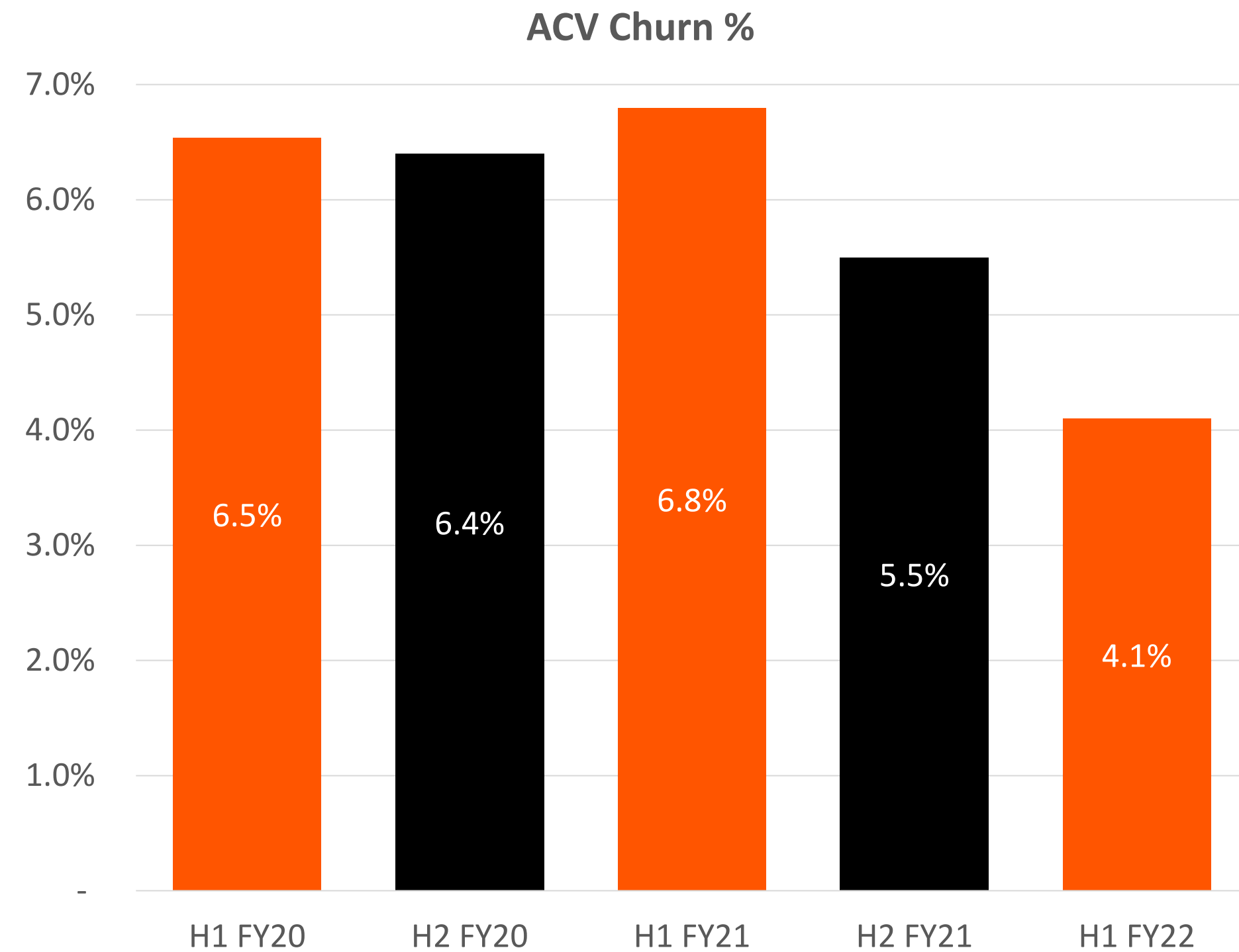
% Multi-Vertical Customers



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ACV RETENTION PUSHES BEYOND WORLD CLASS SAAS LEVELS

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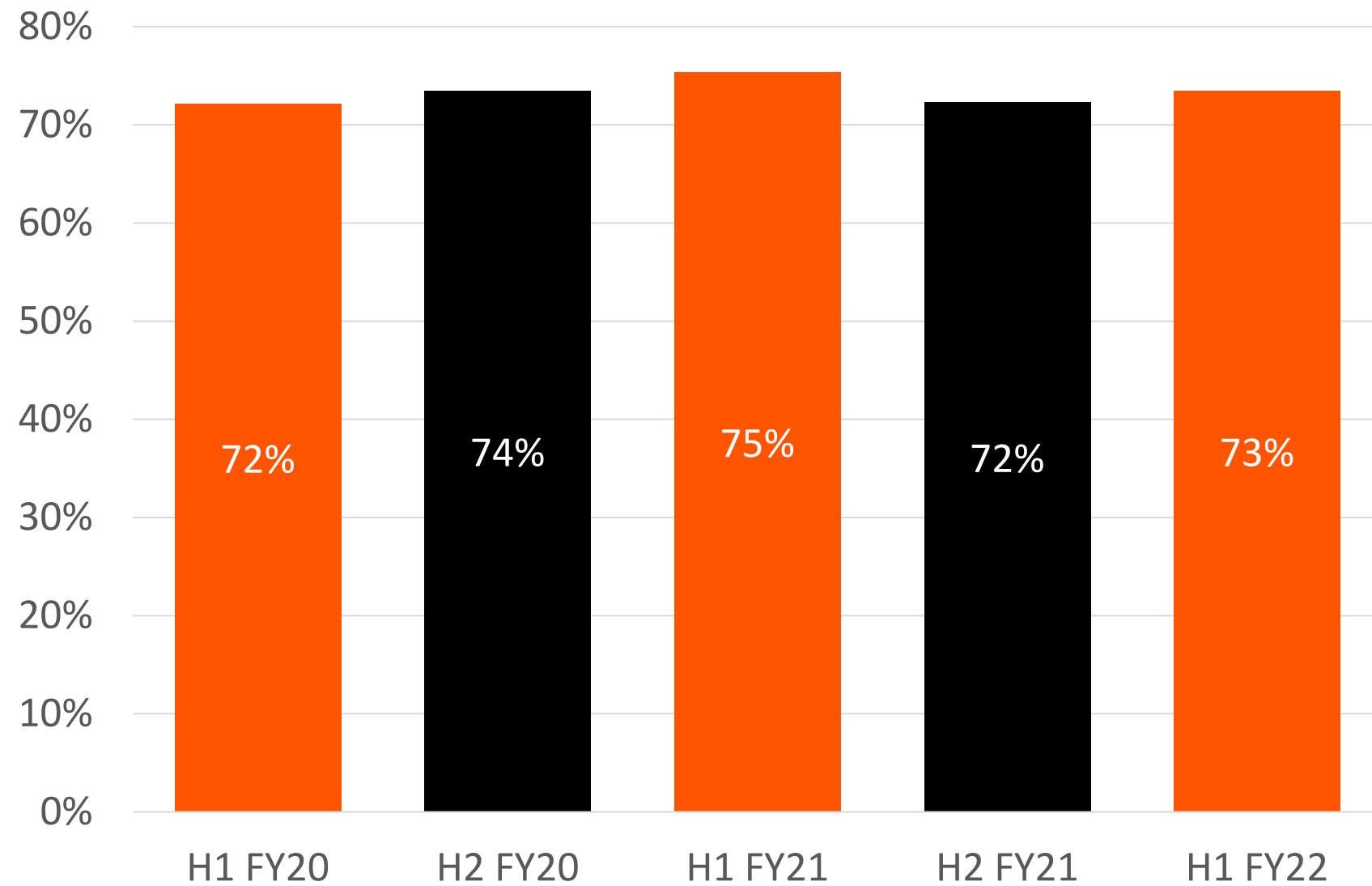


- Churn improved 40% and is at near all-time lows
- A reduction in ACV Churn was achieved during an extremely challenging year for our customers
- We anticipated improved retention as part of our shift to full SaaS model
- Reflects strongly on Catapult's high customer engagement and the embedded nature of its SaaS solutions in customers' critical daily workflows

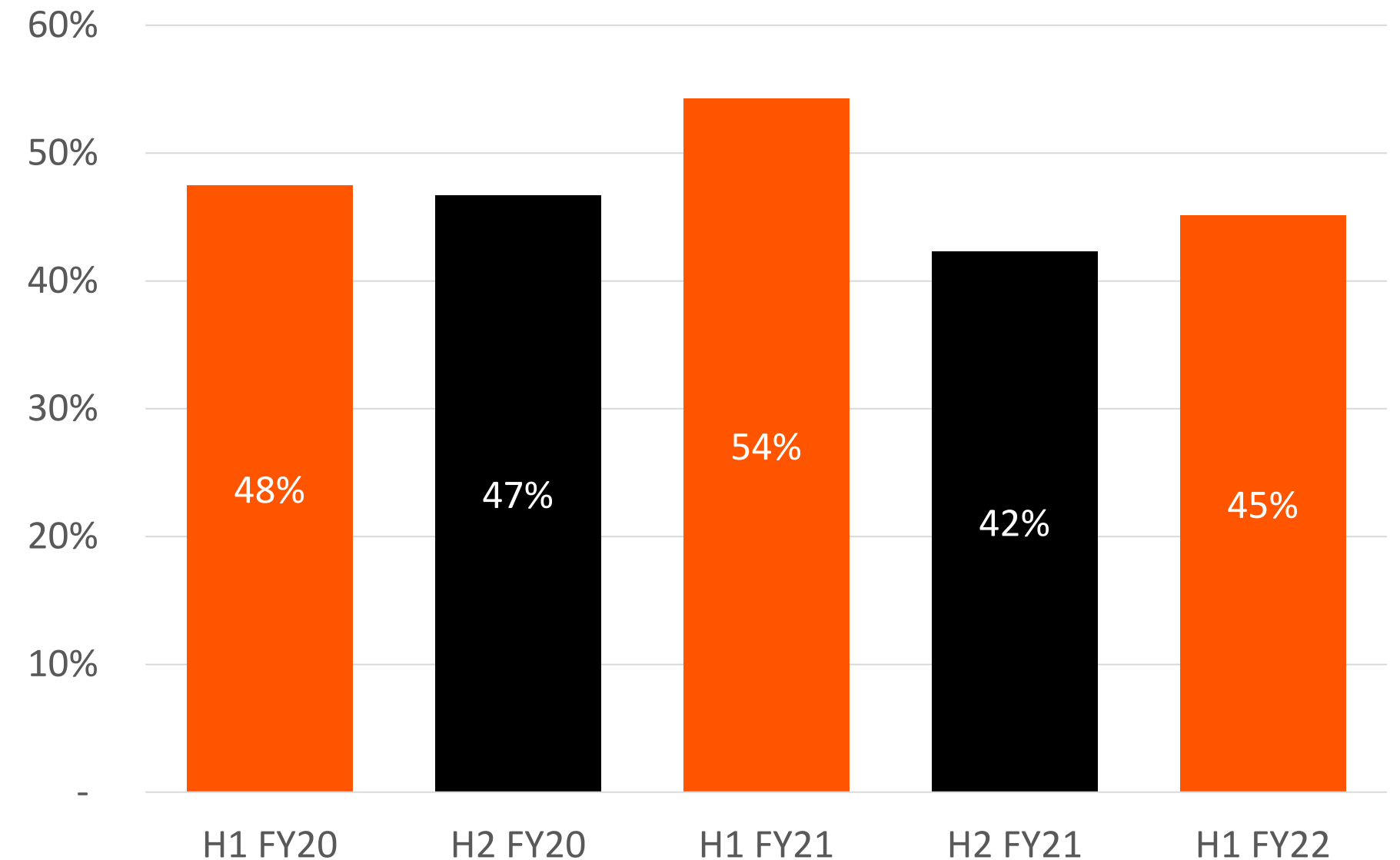
LONG-TERM CASH GENERATING ABILITY REMAINS STRONG

- Gross margin remains strong despite the negative impact of revenue mix resulting from the strong return to activity in the US market
- Contribution margin better than expected despite accelerating cost of sales & service to drive growth

Gross Margin %



Contribution Margin %

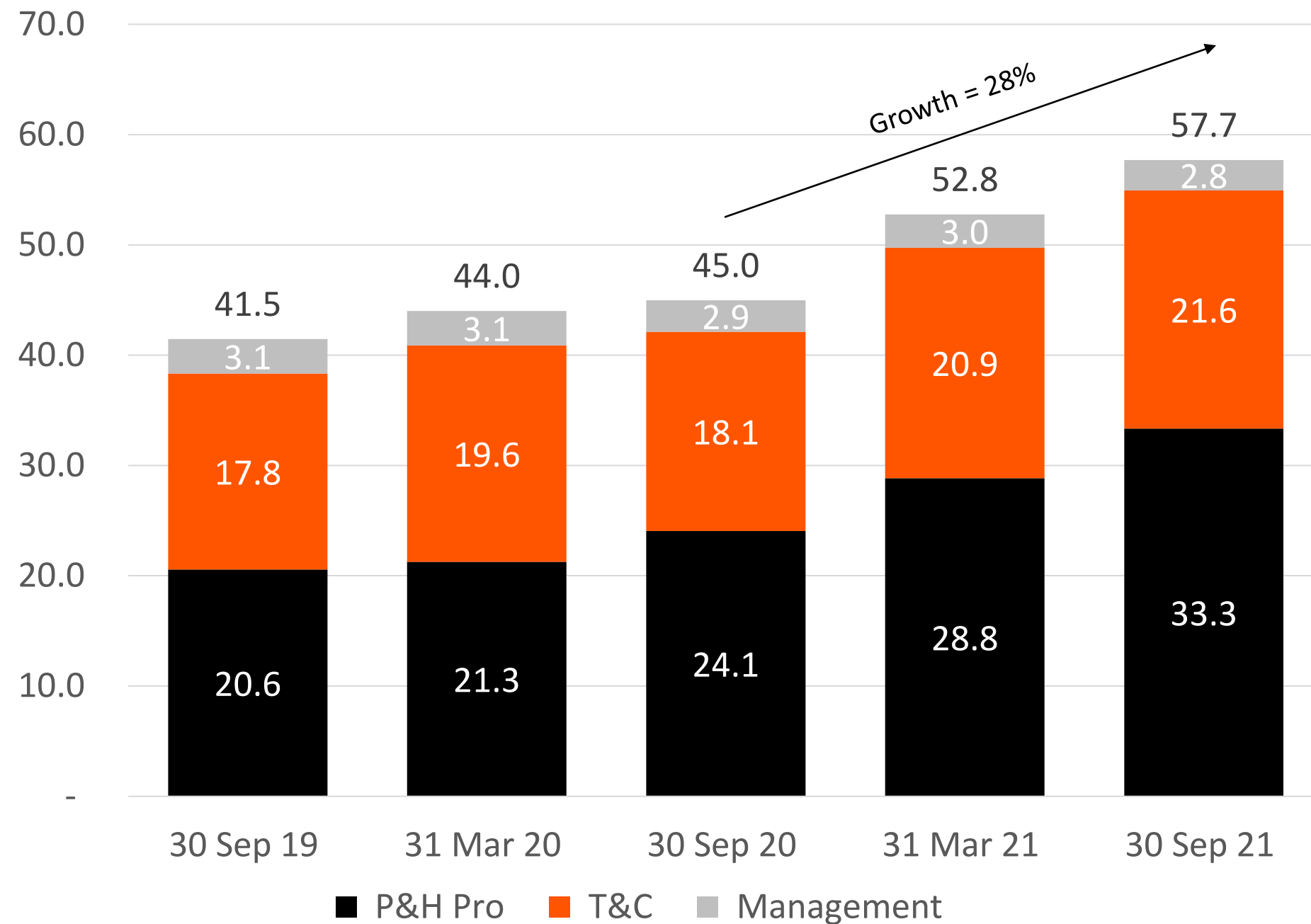


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PRO SEGMENT HAD STRONG ACV GROWTH OF 28%

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Pro ACV by Vertical (US\$M)



Pro Segment Total ACV growth included

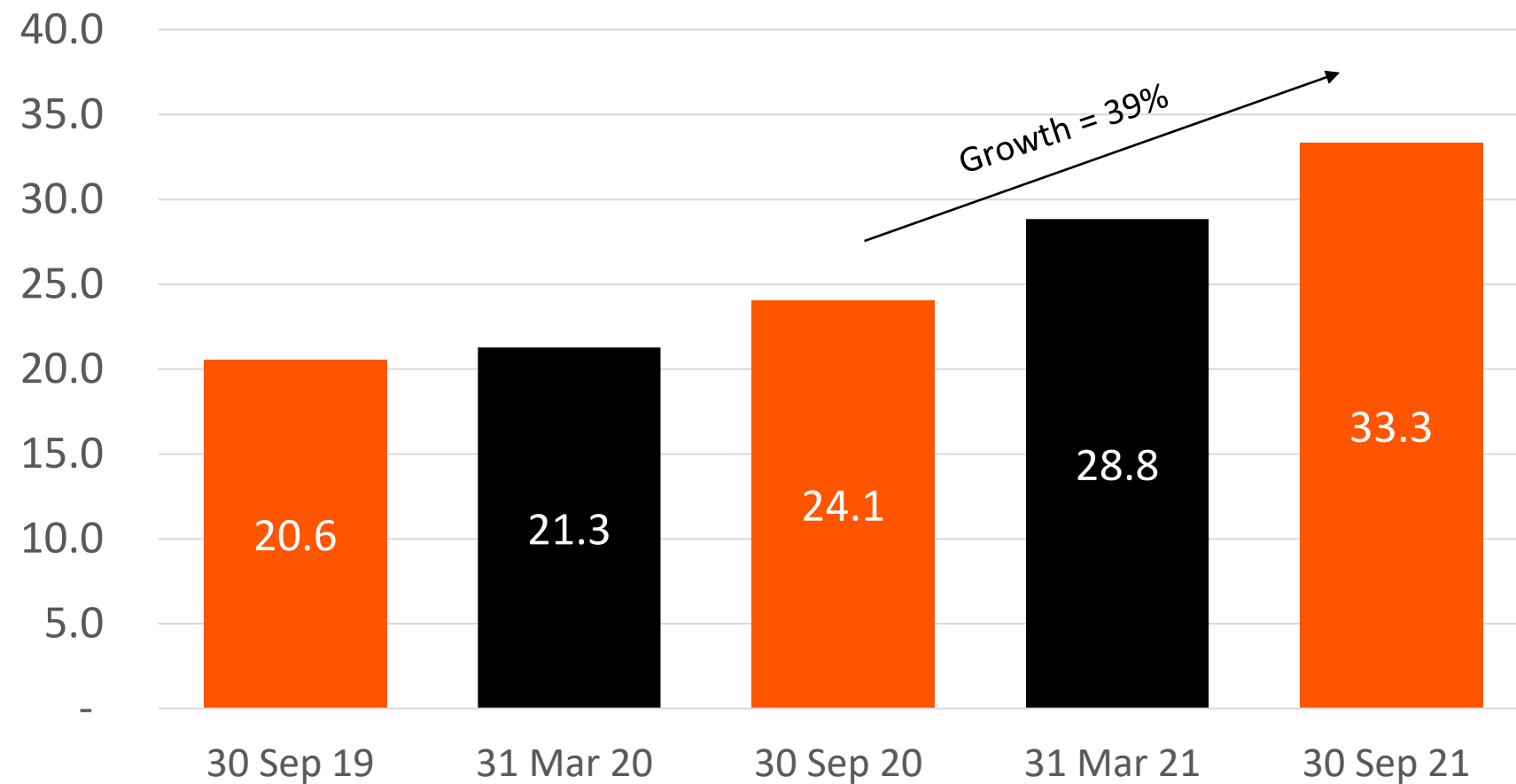
- Growth in our largest vertical, Performance & Health, up 39% YoY
- Tactics & Coaching growth of 20% YoY even before integration of SBG is complete

Note: Chart includes Pro Forma SBG ACV in all periods

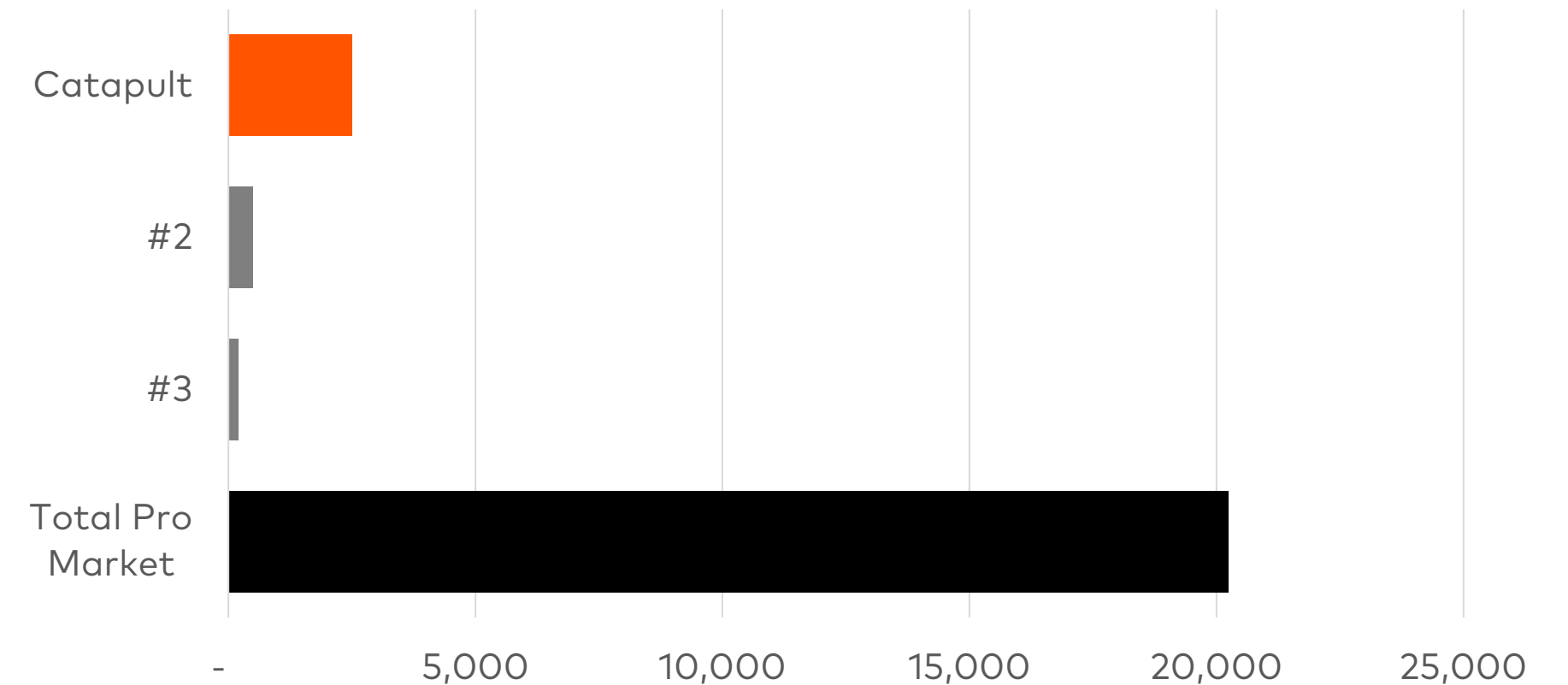
P&H HAD STRONG ACV GROWTH OF 43% YOY IN AMERICAS REGION

- Strong P&H ACV growth continues as Catapult deepens its customer penetration to win market share
- Market rebound drove strong Americas growth of 43%
- Market share is 5x our closest competitor and significant opportunity remains, with c.75% of elite teams (incl Level 1 teams) without a P&H solution
- ACV growth was strong across all regions with our increased focus on high-quality recurring revenue. H1 FY22 growth was:
 - Americas: 43%
 - EMEA: 38%
 - APAC: 21%

P&H Pro ACV(US\$M)



Wearables Global Market Share (# teams)



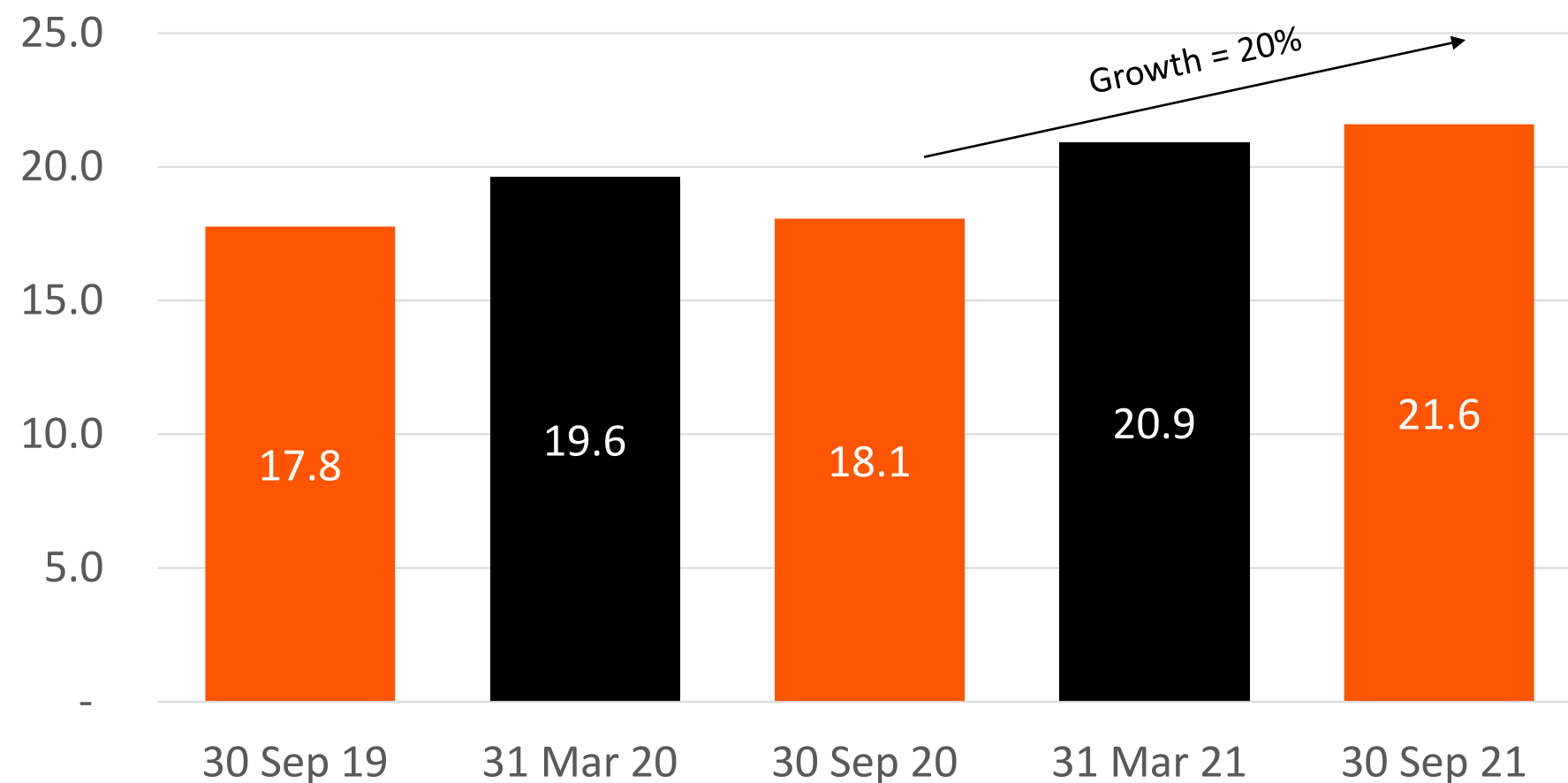
Source: Company websites, Catapult estimates

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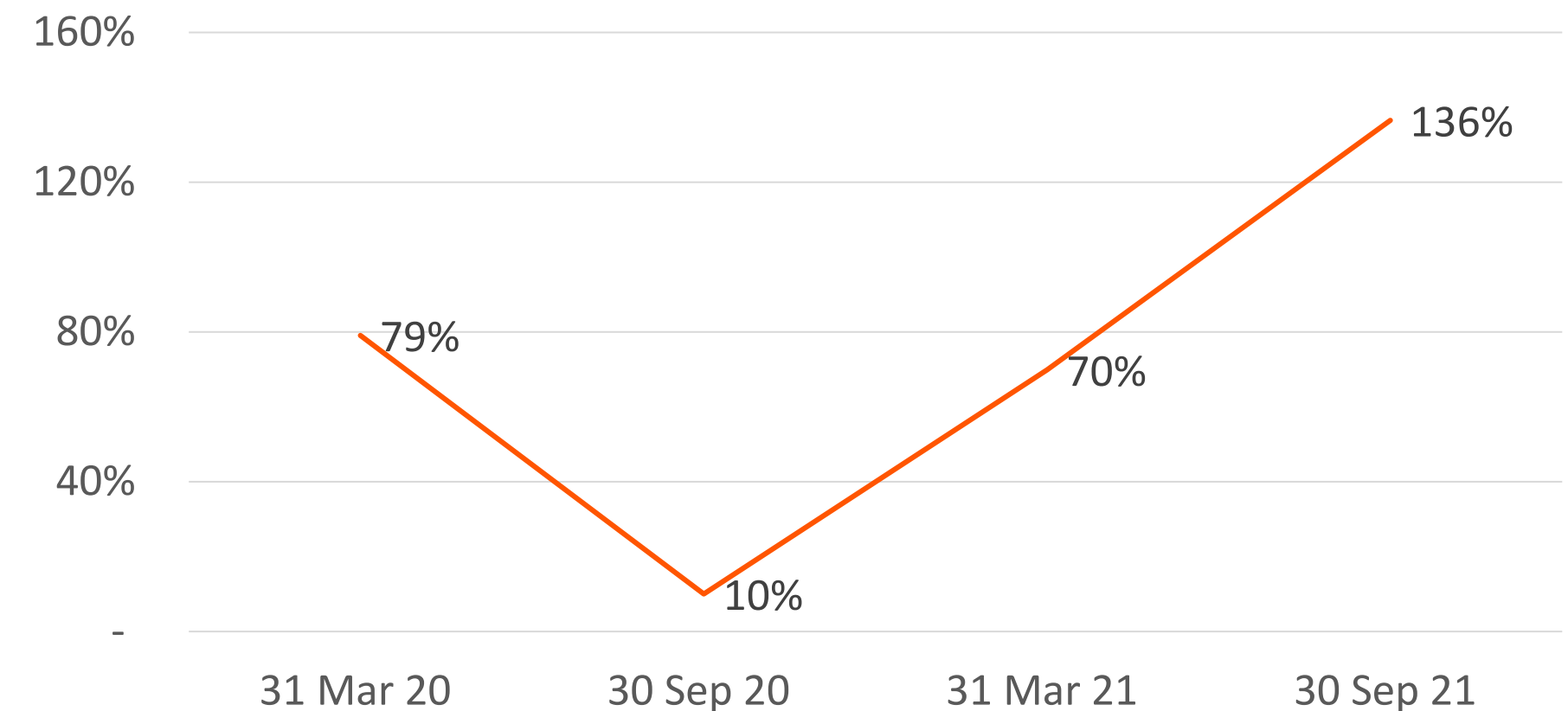
TACTICS & COACHING PROVIDES **SIGNIFICANT GROWTH OPPORTUNITY**

- Momentum in T&C has accelerated following the SBG acquisition
 - New deals (e.g., Brisbane Bullets, NASCAR, and eSports) have been won significantly earlier than expectations
- T&C ACV growth is also benefiting from the "land and expand" strategy which has been driving multi-vertical customer number growth
- T&C ACV grew 57% with the acquisition of SBG (20% on a pro forma basis)
- Unit economics are very strong with gross margins of >90% against a large TAM

Tactics & Coaching ACV (US\$M)



Tactics & Coaching Annualised Growth in Customers (Vision + SBG)



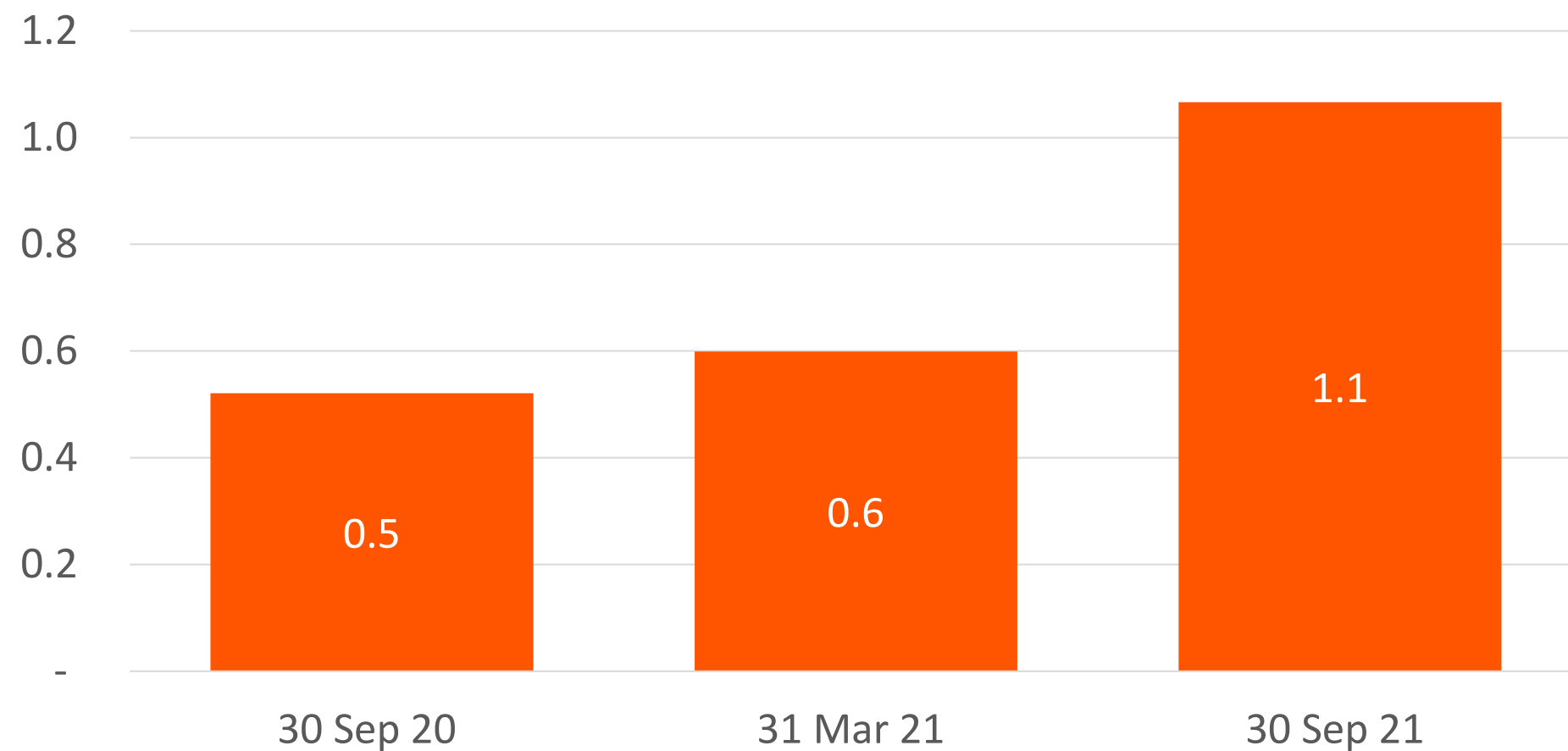
Note: Chart includes Pro Forma SBG ACV in all periods

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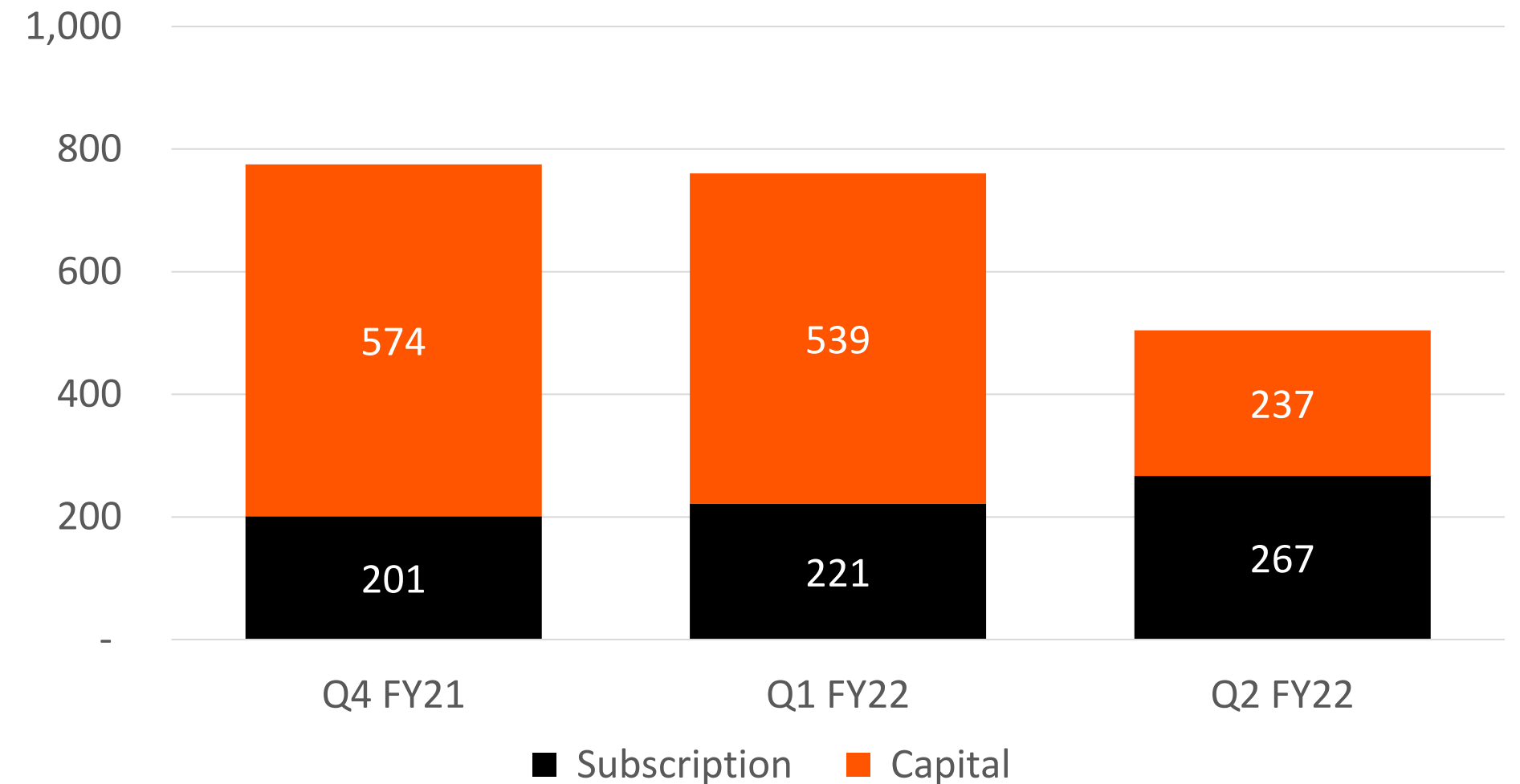
CATAPULT ONE LAUNCH DRIVING PROSUMER SWITCH TO SUBSCRIPTION

- Catapult One launched late in H1 FY22, and we are already seeing strong interest from individuals and teams
- Activations, usage, and cancellation rates are all very positive at this early stage
- Like our Pro segment, the switch to subscription in Prosumer will have a negative overall impact on short-term recognized revenue and margins

Prosumer ACV (US\$M)



Prosumer Revenue (US\$000)



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H1 FY22 OPERATIONAL HIGHLIGHTS

Sales Highlights

- Customer penetration of the EPL now at 80% and Bundesliga 78%
- VfB Stuttgart selecting Catapult for a multiyear subscription to Vector and video performance analysis with MatchTracker and Focus solutions
- Acceleration of Basketball T&C opportunity demonstrated with multi-year deal with the NBL's Brisbane Bullets to power its video performance analysis infrastructure with Catapult's new Focus and Hub SaaS solutions
- Boston College comprehensive department wide deal is a great example of our potential to work with NCAA universities for comprehensive performance analytics
- Recently entering the NASCAR and eSports markets

Tech Highlights

- Teaming up Super League (SLE) and Sky Sports to break new ground with a UK first in delivering real-time player statistics direct to the viewer at home on match broadcasts
- Releasing the first performance metrics for Goalies in Ice Hockey
- Releasing Catapult One, a performance solution for the next generation of athletes in the consumer market
- Releasing a new suit of Baseball performance analytics
- Significant investment in capability;
 - New CTO hire, Param Hedge, bringing additional enterprise data and SaaS technology expertise to Catapult
 - R&D investment increased from 8.9% to 17.2% of revenue

PROFIT & LOSS STATEMENT

USD \$M	H1 FY22	H1 FY21	Change	% Change
REVENUE	37.5	33.3	4.2	12.6%
COGS	9.9	8.2	1.8	21.4%
GROSS PROFIT	27.5	25.1	2.5	9.8%
GROSS MARGIN	73.5%	75.4%	-1.9%	-2.5%
VARIABLE COSTS	10.7	7.0	3.7	52.4%
EMPLOYEE	9.0	6.0	3.0	49.0%
OTHER	1.7	1.0	0.7	73.0%
CONTRIBUTION PROFIT	16.8	18.0	(1.2)	-6.8%
CONTRIBUTION MARGIN	44.9%	54.3%	-9.4%	-17.3%
OTHER INCOME	1.7	0.9	0.8	97.1%
FIXED COSTS	20.9	12.0	8.9	74.2%
FIXED STAFF COSTS	18.8	11.2	7.6	68.0%
CAPITALISED DEVELOPMENT	(6.4)	(3.0)	(3.5)	118.2%
SBG SHARE-BASED PURCHASE CONSIDERATION	2.8	-	2.8	-
OTHER FIXED COSTS	5.8	3.8	2.0	52.8%
EBITDA	(2.4)	6.9	(9.3)	-135.4%
EBITDA Margin %	-6.5%	20.7%	-27.2%	-131.4%
D&A	7.9	7.1	0.8	10.8%
EBIT	(10.3)	(0.2)	(10.1)	-
NPAT	(10.8)	(0.2)	(10.6)	-
UNDERLYING EBITDA*	1.0	8.1	(7.1)	-87.4%
Underlying EBITDA Margin %	2.7%	24.3%	-21.6%	-88.8%

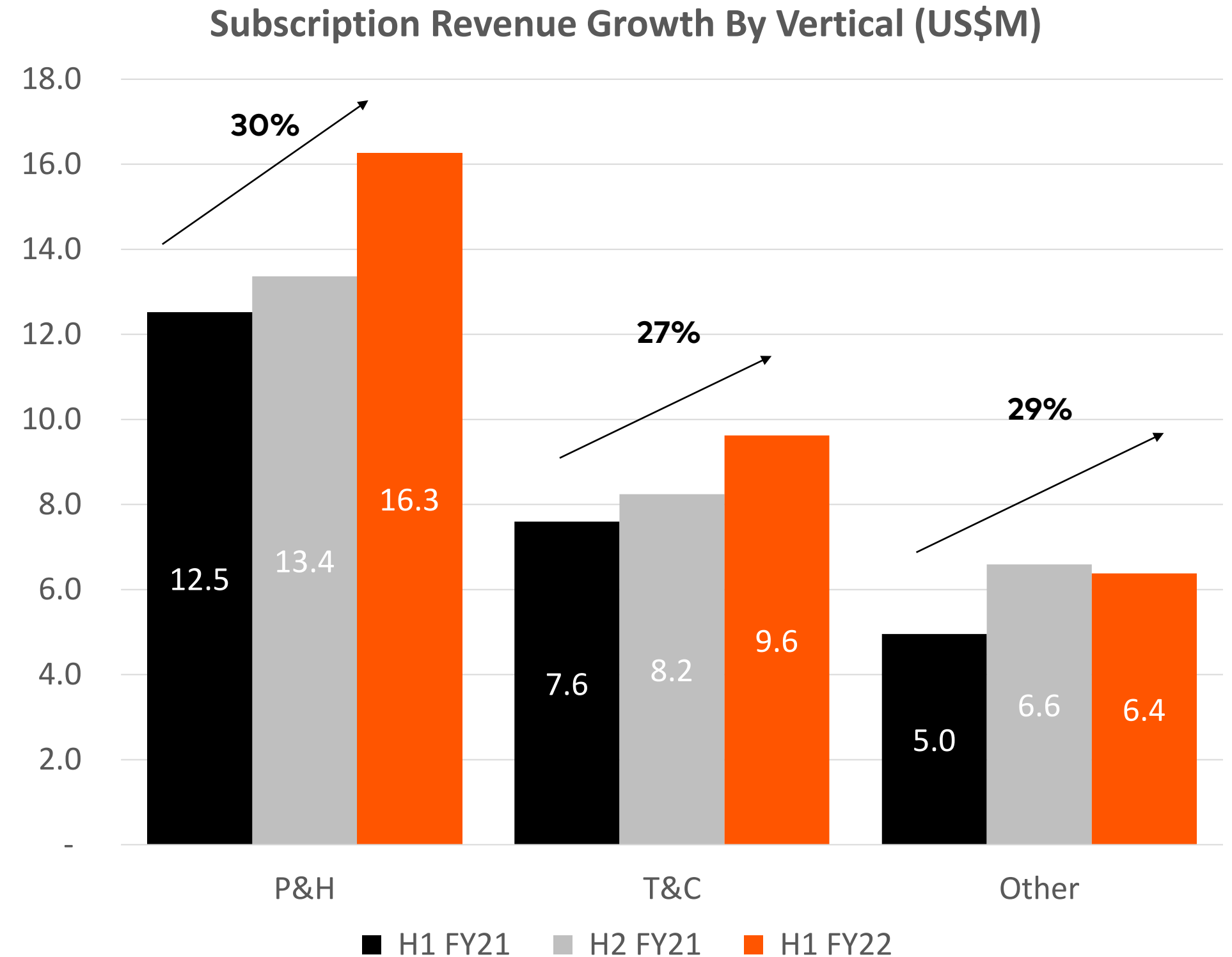
- Total revenue increased 12.6% YoY with growth in subscription outpacing the decline in capital revenue
- COGS grew more quickly than revenue at 21.4% due to revenue mix (stronger licensing and T&C hardware sales)
- Variable and Fixed costs were higher due to the normalization of cost reduction strategies (including salary reductions) implemented during the early stages of Covid-19 in H1 FY22 and the impact of the accelerated growth program announced in June 2021.
- Gross margin impacts and variable cost increases reduced contribution margin by 9.3% to 44.9%, in line with our business model plans.
- Fixed costs have been negatively impacted by higher expenses related to headcount growth (Tech, Product, Ops and Corporate) as well as higher professional fees associated with the SBG acquisition and capital raising.
- D&A higher driven by higher amortization of internally developed software (R&D), the acceleration of the XOS brand write-down and leased assets depreciation

* Excludes \$2.8M of SBG deferred purchase consideration (share based payments), \$0.5M of acquisition costs, \$0.03M of previous discretionary non-executive employee share plan expenses, and \$0.1M of employee severance costs

SUBSCRIPTION REVENUE GROWTH BY VERTICAL

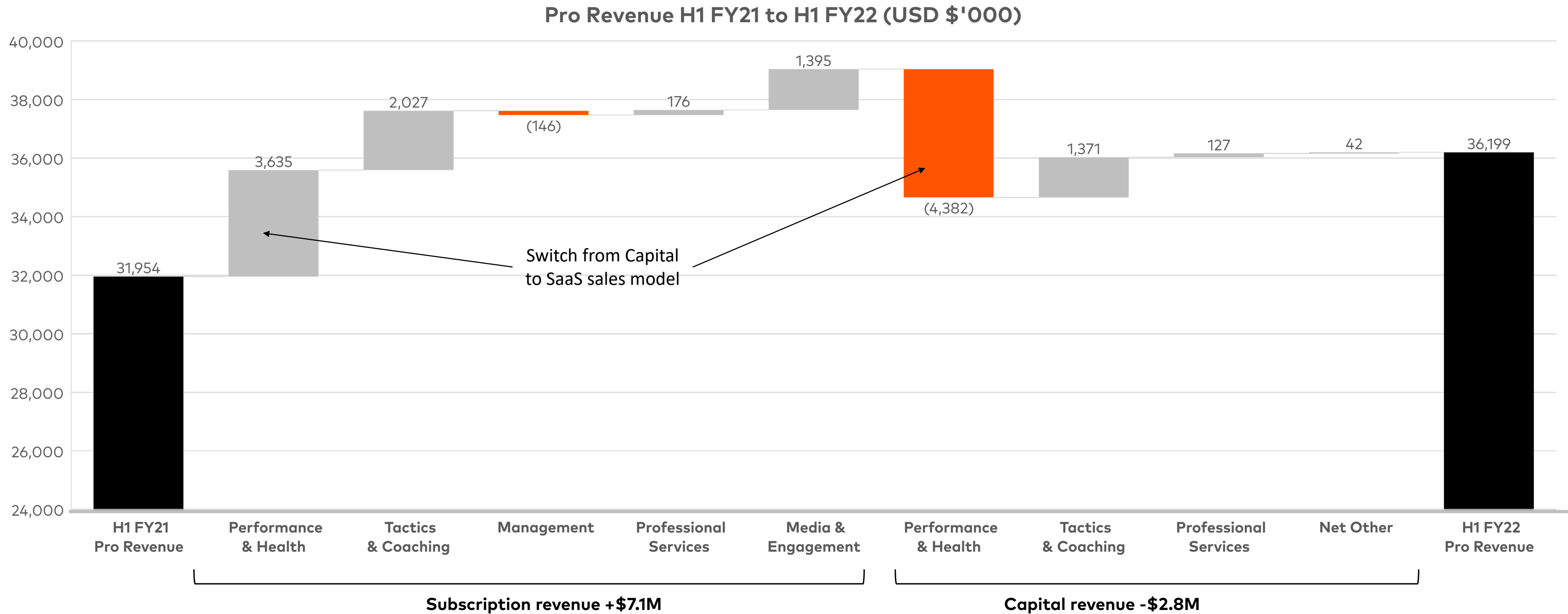
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- Key verticals are seeing high rates of subscription revenue growth
- Subscription revenue growth is benefiting from new logos, as well as up- and cross-selling success
- P&H growth is benefiting from the business transition to a SaaS sales model in lieu of capital sales
- ACV growth is the lead indicator for subscription revenue growth, we are confident about continued strong rates of subscription revenue growth



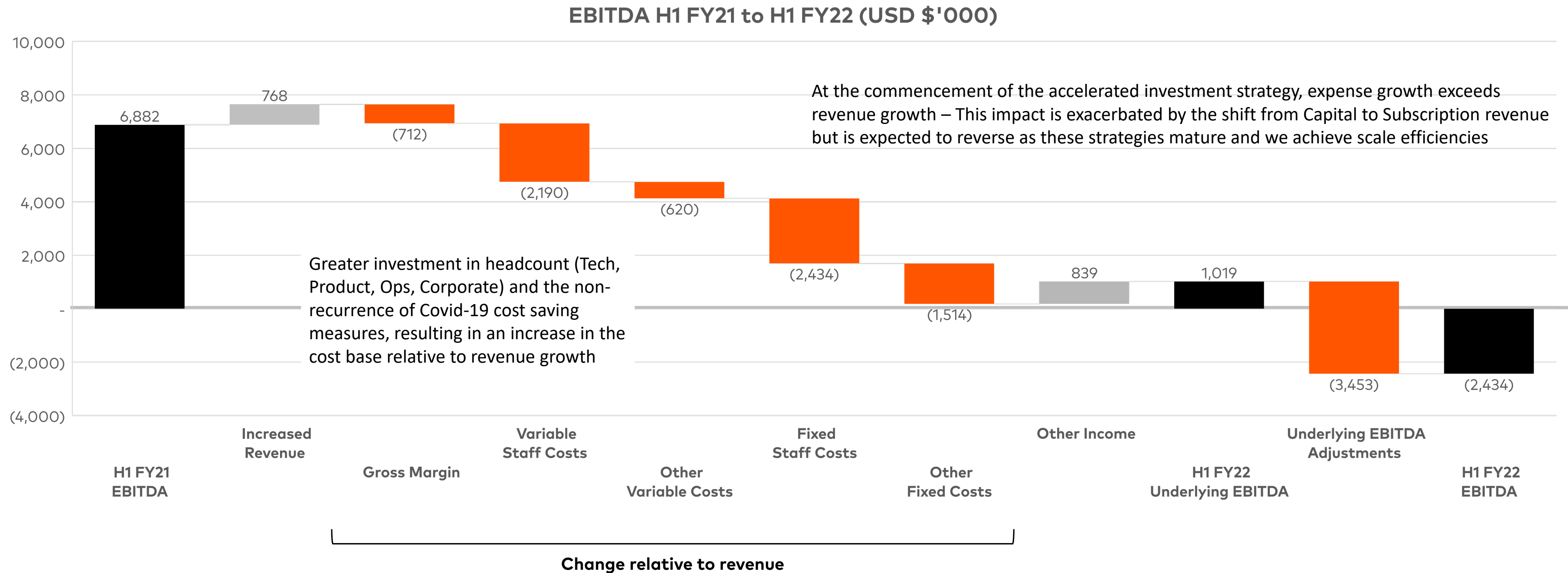
PRO SEGMENT REVENUE: STRONG P&H SUBSCRIPTION REVENUE GROWTH

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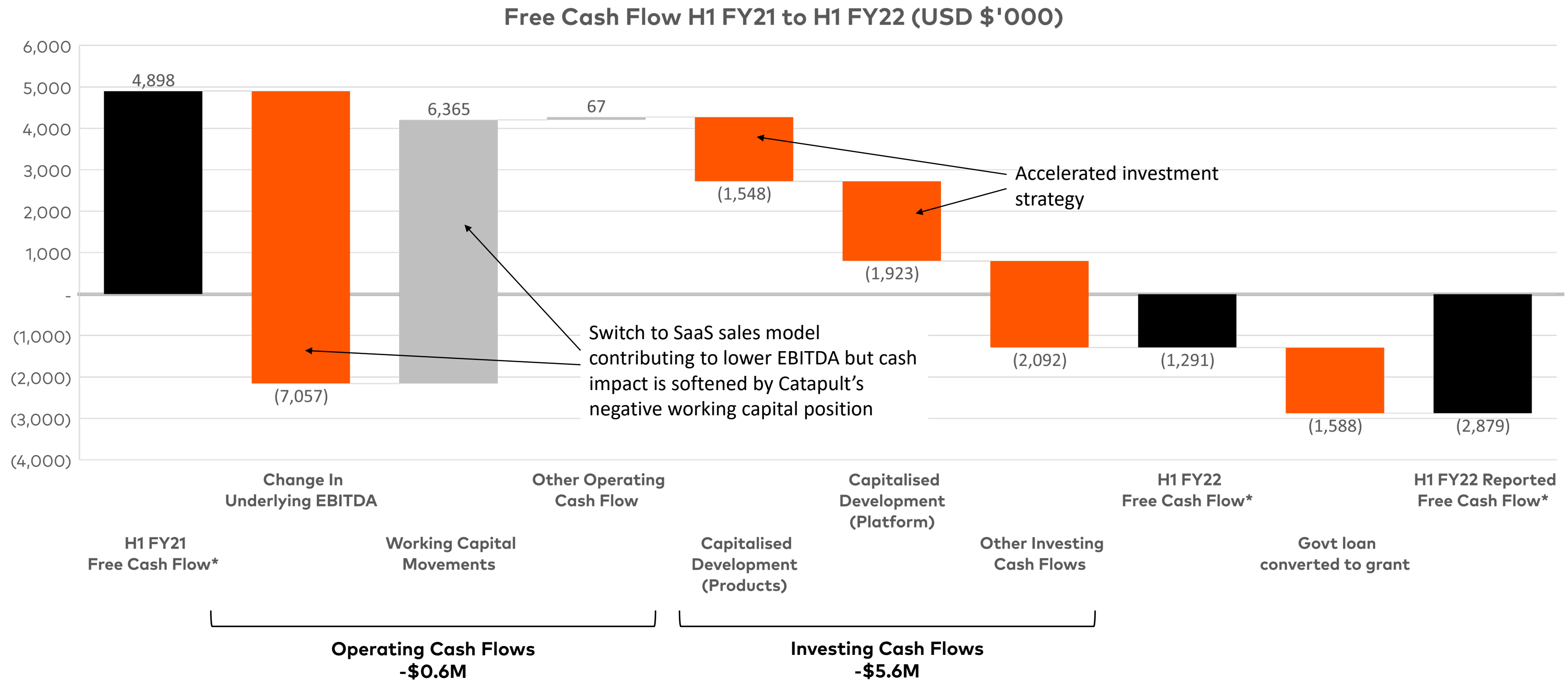
EBITDA IMPACTED BY NORMALISATION OF COVID IMPACTS AND ACCELERATED INVESTMENT

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FREE CASHFLOW REFLECTS ACCELERATED INVESTMENT STRATEGY

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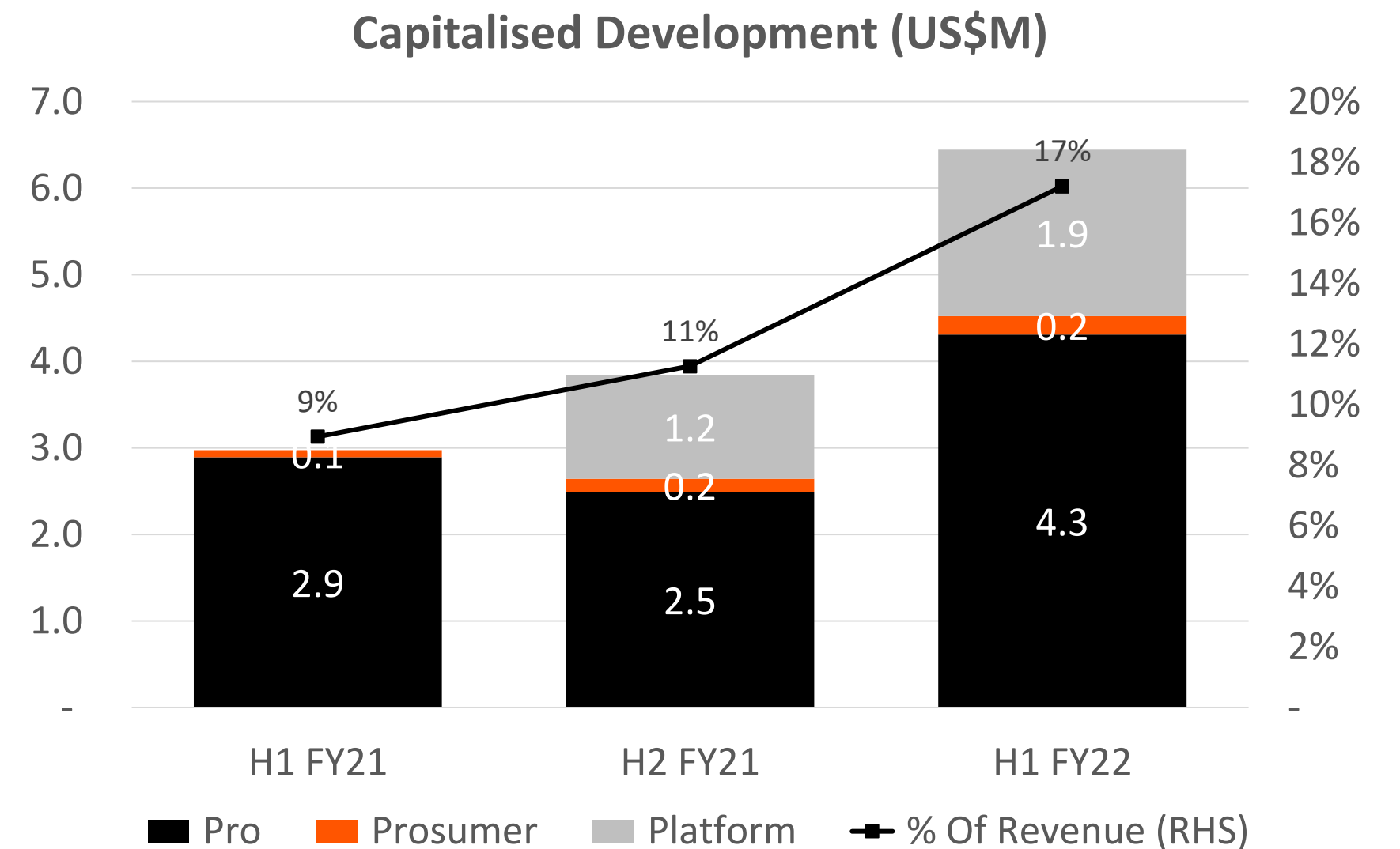


* Excluding acquisitions

CAPEX TABLE

- The return to a positive trading environment for sport, combined with the commencement of the accelerated investment strategy has resulted in an increase in capitalised software development costs across verticals
- A renewed focus on platform development will facilitate data fluency and insights across customer solutions allowing us to unlock value from within our existing product suite
- The transition to a SaaS sales model has resulted in an increase to capitalised COGS as these expenses are recognised in line with revenue

USD \$M	H1 FY22	H1 FY21	Change	% Change
CAPITALISED DEVELOPMENT	6.4	3.0	3.5	116.8%
PERFORMANCE & HEALTH	2.1	1.3	0.8	57.5%
TACTICS & COACHING	2.1	1.4	0.7	52.4%
MANAGEMENT	0.1	0.2	(0.1)	-28.4%
PROSUMER	0.2	0.1	0.1	157.8%
PLATFORM	1.9	-	1.9	-
OTHER CAPEX	3.5	0.9	2.6	278.1%
CAPITALISED COGS	2.5	0.7	1.8	255.8%
PP&E	0.8	0.2	0.6	254.1%
OTHER CAPEX	0.2	-	0.2	-
TOTAL CAPEX (EX ACQUISITIONS)	10.0	3.9	6.0	155.1%



INVESTOR DAY KEY TAKEAWAYS

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WE HAVE A LARGE ADDRESSABLE MARKET

- \$2.6B Pro TAM
- \$1.4B Pro SAM is available today without R&D
- \$41B Prosumer TAM
- Operating in a \$128B Market

WE ARE UNIQUELY POSITIONED TO TAKE ADVANTAGE OF IT

- Leaders in Performance Technology
- Deeply embedded with elite teams globally
- Growing portfolio of high-value solutions

WE HAVE A SOPHISTICATED EXECUTION STRATEGY

- Strong product strategy
- Go-to-market with many growth levers
- Ability to deepen strategic moats

OUR CONFIDENCE TO CAPTURE MARKET OPPORTUNITY INCREASED

- Our shift to a full SaaS is now driving strong **subscription revenue growth** and low churn
- Sport market recovery are **accelerating new sales** opportunities globally
- Our core vertical of P&H is growing rapidly with ACV **+40%** YoY
- SBG acquisition has yielded numerous significant **early wins ahead of schedule** within the first four months:
 - Multi-vertical customers: e.g., VfB Stuttgart
 - Expansion into basketball a year earlier than scheduled
 - New markets: NASCAR and eSports for first time
 - Huge opportunity for cross-sell
- Our positive H1 FY22 results shows that our strategy is working in driving significant growth within our TAM

WE ARE INVESTING FOR NEAR- AND LONG-TERM GROWTH

In the \$128B sports tech market we have a **\$2.6B** Pro TAM and **\$41B** Prosumer TAM that are expected to grow at 26% CAGR

- Only **2.3%** of our Pro TAM has been penetrated, including <30% of Level 1 teams

We are investing selectively to deliver on the huge market opportunity:

- Integration of performance data within video analysis is well under way
- Expanding Video Analysis software to support new sports
- Expanding Performance insights with position/sports algorithms
- Creating a unified & sophisticated sport platform
- Go-To-Market efficiencies to accelerate scale

H1 FY22 RECAP

- Strong SaaS growth
 - Annualized Contracted Value (ACV) **+43%** year-on-year with all regions performing strongly
 - Performance & Health **+40%** year-on-year
 - Tactics & Coaching **+57%** year-on-year
- Accelerating Subscription Revenue
 - Our lagging metric, subscription revenue, is now catching up to our ACV growth
 - Subscription revenue accelerated dramatically to **29%**, up from 3.3% in FY21, following 12 months of strong ACV growth
 - Now **86%** of total revenues (up from 79% in FY21)
- Strong Post Pandemic rebound
 - P&H in North America, **+62%** annualized for H1
 - ACV Churn falling to near-record lows of **4.1%**
 - Strong growth in multi-vertical customers **+50%** YoY as we successfully drive additional sales into our large P&H customer base
- SBG integration & growth is ahead of plan
- Our accelerated growth initiatives have commenced and are fully funded with \$42m cash at bank

OUTLOOK

- We are confident in our long-term strategy of expanding and penetrating our large TAM.
- We are confident that our ACV growth will be strong in the short to medium term, and that this growth will accelerate subscription revenue growth in the short to medium term.
- We anticipate that as we continue to transition to subscription sales, our revenue growth will catch up to our leading ACV metric.
- We are confident in our continued ability to generate strong operating cash flow.
- We are aware of some elevated supply chain and inflationary risks; these have had an immaterial impact to-date on freight, COGS, wage costs, and inventory sourcing.

APPENDICES - PRO FORMA FINANCIAL INFORMATION

IMPORTANT NOTICE REGARDING PRO FORMA FINANCIAL INFORMATION

The financial information in columns headed "2019", "2020" or denoted as "2019:", "2020:" or "March 2020" in this document is pro forma, non-IFRS, and has not been independently audited or reviewed. It does not form part of Catapult's FY21 financial results. That financial information is for the six-month period ended, respectively, September 30, 2019, September 30, 2020, and March 31, 2020, and has been compiled from management accounts.

The pro forma information is provided solely for the purpose of providing a comparison to that six-month period. Because of its hypothetical nature the pro forma information may not give a true picture of that comparison.

Subject to law, Catapult assumes no obligation to update, review or revise the pro forma information.



APPENDIX – PROFIT & LOSS (UNAUDITED)

FOR THE 6 MONTHS ENDED SEPTEMBER 30 (US\$M)	2021	2020
REVENUE	37.464	33.258
OTHER INCOME	1.703	0.864
COST OF GOODS SOLD	(9.945)	(8.191)
EMPLOYEE BENEFITS EXPENSE	(19.123)	(13.987)
EMPLOYEE SHARE-BASED PAYMENT EXPENSE *	(5.032)	(0.286)
CAPITAL RAISING AND LISTING EXPENSES	(0.079)	(0.071)
TRAVEL, MARKETING AND PROMOTION	(1.733)	(0.571)
OCCUPANCY	(0.351)	(0.323)
PROFESSIONAL FEES	(1.824)	(0.784)
OTHER EXPENSES	(3.515)	(3.027)
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTIZATION	(2.434)	6.882
DEPRECIATION AND AMORTIZATION	(7.872)	(7.107)
OPERATING LOSS	(10.306)	(0.225)
FINANCE COSTS	(0.108)	(0.269)
FINANCE INCOME	0.008	0.016
OTHER FINANCIAL ITEMS	(0.529)	(0.322)
LOSS BEFORE INCOME TAX EXPENSE	(10.935)	(0.800)
INCOME TAX EXPENSE	0.095	0.603
LOSS AFTER INCOME TAX EXPENSE FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF CATAPULT GROUP INTERNATIONAL LTD	(10.840)	(0.197)

* Includes SBG deferred purchase consideration of \$2.805M

Important Note: Financial information in columns headed "2020" or denoted as "2020:" in this slide is pro forma, has not been independently audited or reviewed, is provided solely for the purpose of providing a comparison to the six-month period ended September 30, 2021 and is on the basis of the background in slide 37. See the important notice in slide 2.

APPENDIX – BALANCE SHEET (UNAUDITED)

AS AT SEPTEMBER 30 (US\$M)	2021	2020
CASH	42.102	27.003
TRADE AND OTHER RECEIVABLES	23.064	18.029
INVENTORY	2.336	4.722
PPE	12.149	8.146
GOODWILL	69.682	41.884
OTHER INTANGIBLE ASSETS	23.523	22.860
DEFERRED TAX ASSET	7.356	7.320
TOTAL ASSETS	180.212	129.964
TRADE AND OTHER PAYABLES	7.608	4.557
CONTRACT LIABILITIES	37.125	24.169
OTHER LIABILITIES	3.173	1.026
EMPLOYEE BENEFITS	5.663	5.599
BORROWINGS AND OTHER FINANCIAL LIABILITIES	3.723	9.670
DEFERRED TAX LIABILITIES	3.113	3.094
TOTAL LIABILITIES	60.405	48.115
TOTAL EQUITY	119.807	81.849

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APPENDIX – CASH FLOW (UNAUDITED)

FOR THE 6 MONTHS ENDED SEPTEMBER 30 (US\$M)	2021	2020
OPERATING CASH FLOW		
RECEIPTS FROM CUSTOMERS	45.768	37.025
PAYMENTS TO STAFF AND SUPPLIERS	(39.032)	(29.598)
OTHER OPERATING CASH FLOW	(0.126)	1.396
NET CASH FLOW FROM OPERATING ACTIVITIES	6.610	8.824
INVESTING CASH FLOW		
ACQUISITION OF SUBSIDIARIES	(19.303)	-
PAYMENTS FOR PPE	(2.833)	(0.910)
CAPITALIZED DEVELOPMENT	(6.656)	(3.016)
NET CASH USED IN INVESTING ACTIVITIES	(28.792)	(3.926)
FINANCING CASH FLOW		
PROCEEDS FROM EXERCISE OF SHARE/OPTION ISSUE	43.546	0.355
OTHER FINANCING CASH	(0.490)	1.897
NET RECEIPT/(REPAYMENT) OF FINANCING LOANS	(0.943)	0.393
NET CASH FROM FINANCING ACTIVITIES	42.113	2.645
NET INCREASES IN CASH	19.931	7.543

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APPENDIX – BACKGROUND

- The unaudited financial statements in these Appendices have been compiled from management accounts and comprise the unaudited accounts for the six-month period ended September 30, 2020
- Revenue consists of subscription revenue of \$32.298M (2021: \$25.071M) and capital revenue of \$5.166M (2021: \$8.187M)
- Other income consists of loan forgiveness of \$1.588M (2021: NIL) and government grants and other income of \$0.115M (2021: \$0.0.864M)
- Trade and other receivables consists of gross trade receivables of \$18.965M (2021: \$13.896M), accrued revenue of \$1.968M (2021: \$2.247M), allowance for credit losses of -\$1.525M (2021: -\$1.403M), prepayments of \$2.071M (2021: \$1.580M), and other assets of \$1.585M (2021: \$1.709M)
- Contract liabilities consists of current contract liabilities of \$32.192M (2021: \$22.867M) and non-current contract liabilities of \$4.933M (2021: \$1.302M)
- Share-based payments expense relating to the SBG deferred purchase consideration is subject to change but expected to be \$5.6M in 2H22, \$4.9M in 1H23, \$2.5M in 2H23, \$0.4M in 1H24, \$0.4M in 2H24 and \$0.3M in 1H25. Final purchase price accounting for the acquisition will be completed in 2H22

Important Note: Financial information in columns headed "2020" or denoted as "2020:" in this slide is pro forma, has not been independently audited or reviewed, is provided solely for the purpose of providing a comparison to the six-month period ended September 30, 2021 and is on the basis of the background in this slide. See the important notice in slide 2.

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