



## **IMPORTANT NOTICE**

This document may contain forward looking statements including plans and objectives. Do not place undue reliance on them as actual results may differ, and may do so materially. They reflect Catapult's views as at the time made, are not guarantees of future performance and are subject to uncertainties and risks, such as those described in Catapult's most recent financial report. Subject to law, Catapult assumes no obligation to update, review or revise any information in this document.

Catapult changed its financial year end from June 30 to March 31, with a nine-month transitionary FY21 consisting of an interim period ended December 31, 2020 and a final period ended March 31, 2021. Catapult also changed its presentation currency from A\$ to US\$, which commenced with reporting in US\$ for the six-month period ended December 31, 2020. Catapult also acquired SBG on July 1, 2021. This document sets out pro forma information solely for the purpose of illustrating the effects of the acquisitions (including SBG) and these changes on certain historical financial results.

The financial information denoted as "Pro forma including acquisitions" in this document is pro forma and does not form part of Catapult's FY23 financial results. The pro forma financial information which is "Pro forma including acquisitions" is, as applicable, either a 6-month period ended September 30, or a 12-month period ended March 31, on the basis that the Company acquired all relevant acquired entities on April 1, 2018. All pro forma financial information has been compiled from management accounts. Because of its hypothetical nature, the pro forma information may not give a true picture of a relevant comparison. Subject to law, Catapult assumes no obligation to update, review or revise the pro forma information.

The financial information denoted as "Pro forma including acquisitions" has not been independently audited or reviewed. Financial information denoted as, or in columns headed, "Mar 21", "Mar 22", "Mar 23", "Sep 20", "Sep 21", "Sep 22" is, for each respective month and unless otherwise specified, point in time information which is calculated as at the last day of that month. Such point in time financial information, except for the "Mar 21", "Mar 22", "Sep 21", "Sep 22", and "Mar 23" balance sheets, has not been independently audited or reviewed.

ACV is calculated using an average exchange rate to US\$ over a 1-month period ending on the effective calculation date. ACV calculated on a "constant currency" or "(CC)" basis is calculated using an average exchange rate to US\$ over a 1-month period ending on March 31, 2022. A reference to ACV growth and ACV (YoY) growth (including on a constant currency basis) for a relevant year is, unless otherwise specified, a reference to, respectively: (i) ACV calculated as at September 30 or March 31 of that year, or any other specified date; and (ii) the quotient of (x) the ACV calculated as at the relevant date for that year; divided by (y) the ACV calculated as at the date which is 12-months earlier that the date in (x), expressed as a percentage.

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, underlying EBITDA, Gross Margin, Contribution Margin, free cash flow, Annualized Contract Value (ACV), ACV Churn, Lifetime Duration (LTD), and Future Revenue Under Contract (FRUC). 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. Financial information attributed to a segment in the Appendix 4E dated the date of this document may be presented in a different classification, or split between one or more classifications, in this document.

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.

All financials are in US\$ unless otherwise indicated.

# WE ARE THE STANDARD FOR PROFESSIONAL SPORTS

40+

SPORTS

100+

COUNTRIES

3,800+

ELITE TEAMS GLOBALLY

















CATAPULT



## **KEY FINANCIAL HIGHLIGHTS**

## ON PLAN TO BE FCF+ IN FY24

- H2 US\$2.2M EBITDA on US\$42.8M Revenue
- H2 Gross margin rebounded to 81% from 71%
- Variable costs lowered by US\$8.3M\* in H2
- Fixed costs lowered by US\$3.6M\* in H2
- Operating cashflow +40% YoY to US\$3.7M

## **HIGH SAAS GROWTH**

- SaaS Revenue +21.8% YoY (CC)
- Record H2 sales; FY23 ACV +20.2% YoY (CC)
- P&H (Wearables) ACV +28% YoY (CC)
- T&C (Video) accelerated in new markets
- Incredibly low ACV Churn of 3.8%

<sup>\*</sup>Excludes Non-Cash components



# **KEY BUSINESS HIGHLIGHTS**

## **UNIQUE CUSTOMER WINS**

- Expanded NRL and NRLW agreement
- XFL League Wide Deal
- McLaren F1
- FC St. Pauli
- Princeton University

## **NEW PRODUCT RELEASES**

- Vector T7 for indoor sports
- Smart American Football with wireless charging
- Wearable/Video integration for Basketball and Ice Hockey
- New live features for athlete monitoring
- New Vest with integrated HR for female athletes





Variable Cost

Fixed Cost

# **OUR SAAS APPROACH TO CASH GENERATION**

METRIC	KEY ITEMS	LONG-TERM	
METRIC	RETITEMS	TARGET	
Revenue		100%	SaaS model creates predictable revenue. ACV is the leading indicator
cogs	<ul><li>Wearables Inventory</li><li>Video Hardware</li><li>Data &amp; Hosting</li><li>License Royalty</li></ul>	20%	
Delivery	<ul><li>Support</li><li>Customer Success</li><li>Supply Chain &amp; Logistics</li></ul>	10%	Variable costs improve with efficiencies of scale
Sales & Marketing	<ul><li>Sales &amp; Marketing HC</li><li>Marketing</li><li>Rev. Ops</li></ul>	15%	
Management Contribution Margin		55%	
G&A	· G&A	10%	Fixed costs flattens once base is established to support scale
R&D	· R&D	15%	r wed coses mateens ones base is established to support seale
Management Operating Margin		30%	

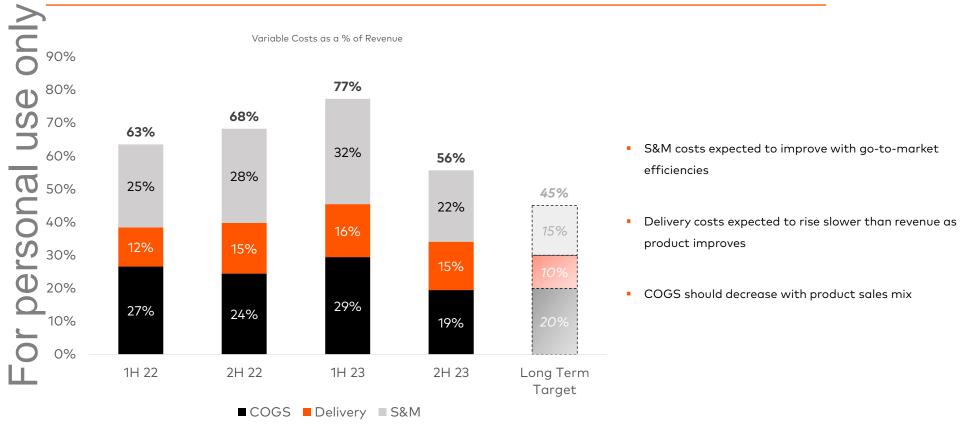
Percentages do not include Non-Cash Employment Costs. Delivery is externally recorded roughly 1:2 between S&M (customer success) and G&A (support; supply chain). Rev Ops is externally recorded in G&A not S&M. R&D includes non-capitalized component (externally in G&A).

Important notice: The financial information in this slide is provided solely to illustrate how operating margin improves with scale. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing.

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# **VARIABLE COSTS IMPROVED BY US\$8.3M AND IS NOW 56% OF REVENUE**

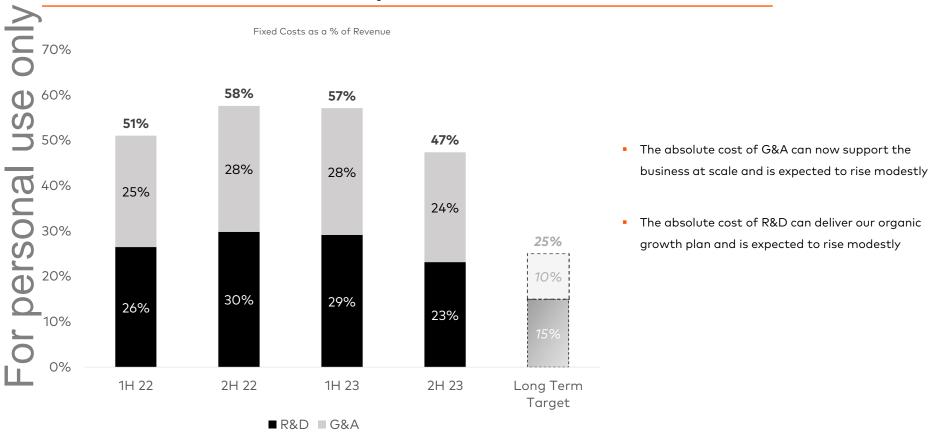


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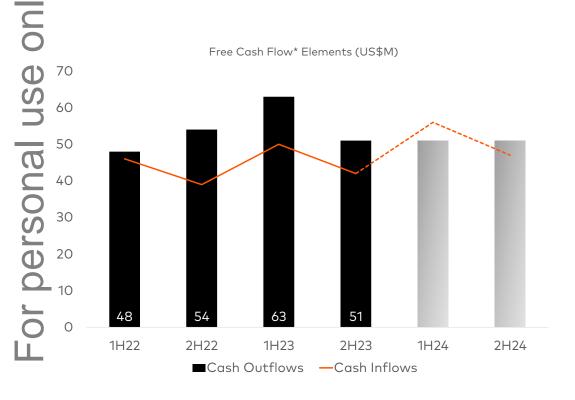
# FIXED COSTS IMPROVED BY US\$3.6M AND IS NOW 47% OF REVENUE



Percentages do not include Non-Cash Employment Costs. Delivery is externally recorded roughly 1:2 between S&M (customer success) and G&A (support; supply chain). Rev Ops is externally recorded in G&A not S&M. R&D includes non-capitalized component (externally in G&A).



## ON PLAN TO DELIVER POSITIVE FREE CASH FLOW IN FY24



- H2 cash outflows dropped by US\$12M and are well contained
- 1H23 would have been borderline FCF+ on 2H23 cash outflows
- Despite seasonality, H2 had multiple positive FCF months
- Cash inflows have grown inline with SaaS growth
- We expect to be FCF+ in FY24 based on these dynamics
- Total FY24 operating and investing cash inflows would need to grow by
   9.8% to breakeven based on 2H23 cash cost run rate

<sup>\*</sup>Excluding Acquisitions



## **WE ARE AT AN INFLECTION POINT**

Exiting our growth investment phase we anticipate that every additional \$1 of revenue generates ~30%+ of profit margin

	FY23 H2 Annualized	Increment Example	Hypothetical Case
Revenue (US\$M)	86	14	100
Variable Costs (COGS, S&M, Delivery)	48	8	56
Variable Costs %	56%		56%
Fixed Cost	40	2	42
Fixed Costs %	47%		43%
Operating Margin	-3%		+1%
Incremental Profit		4	
Incremental Profit Margin		~30%	

Further leverage exists as variable costs improve towards long term targets

Fixed costs base is now established to support scale & expected to grow ~5% per year from here

Important notice: The financial information in this slide is provided solely to provide an example of how incremental revenue drives incremental profit under assumptions. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing.



## **SAAS IS KEY TO OUR GROWTH**

	VERTICAL	FY23 ACV	FY23 GROWTH (CC)	GROSS MARGIN*	DYNAMICS
	P&H (Wearables)	\$47.0	28%	>70%	<ul> <li>Customer relationships begin here (Land strategy)</li> <li>High-growth (+30% CAGR last 3 years)</li> <li>Massive greenfield opportunities (Pro &amp; Prosumer)</li> </ul>
SaaS	T&C (Video)	\$23.9	11%	>90%	<ul> <li>Cross sell focus capitalizing on P&amp;H (Expand strategy)</li> <li>Attractive economics (avg. ACV ~2X P&amp;H)</li> <li>Catapult's Pro teams' penetration &lt;3%</li> </ul>
Non-SaaS	Media & Others	\$12.8**	0%	~50%	<ul> <li>Highly recurring revenue</li> <li>Profitable verticals built on top of SaaS technology</li> <li>Long-term potential (Scouting, NCAA NIL, NFT, Fan Engagement)</li> </ul>

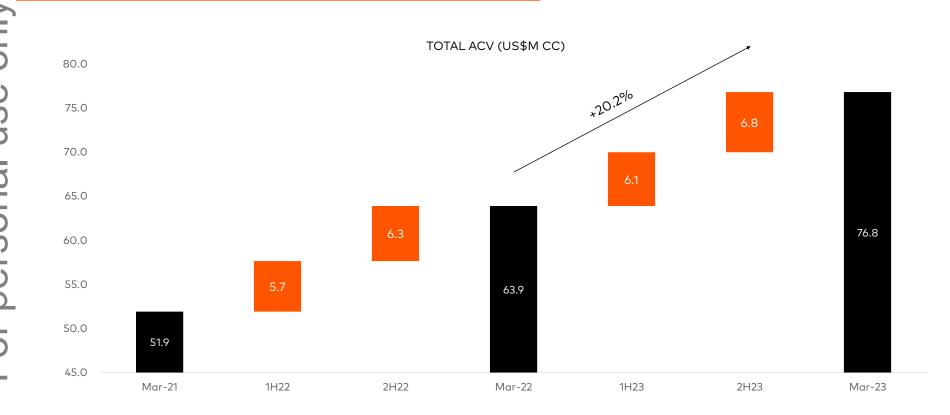
TOTAL RECURRING REVENUE US\$83.7M (\$73.4M ACV)

<sup>\*</sup> Indicative Gross Margin

<sup>\*\*</sup> Media revenue is recurring but is not classified as ACV



## **RECORD SAAS SALES DURING THE SECOND HALF**

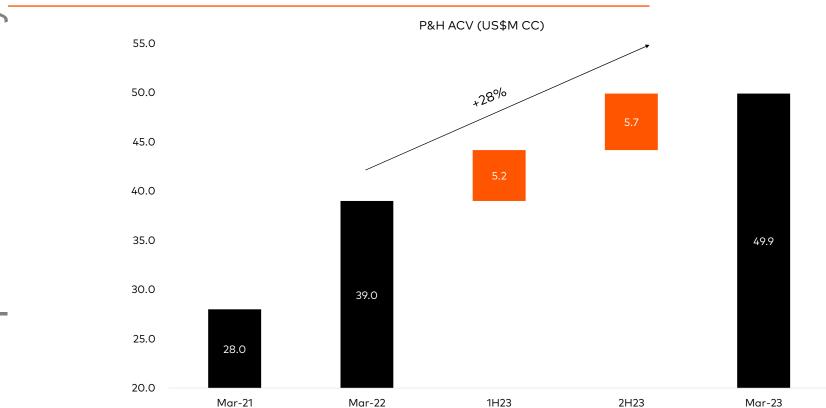


ACV is on a constant currency basis and pro forma including acquisitions.

Important Note: ACV denoted as "Mar 21", "Mar 22", "Mar 22", "Mar 22", "Mar 22", "Mar 22", "Mar 23" has been calculated using the methodology further described in slide 2; (ii) is on a constant currency basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022; (iii) in the case of financial information related to "Mar 21" is proforma and calculated on the basis that the Company acquired all relevant acquired entities on April 1, 2018; and (iv) has not been independently audited or reviewed, and does not form part of Catapult's FY23 financial results. See the important notice in slide 2.



## **P&H SAAS SALES ACCELERATED DURING THE SECOND HALF**

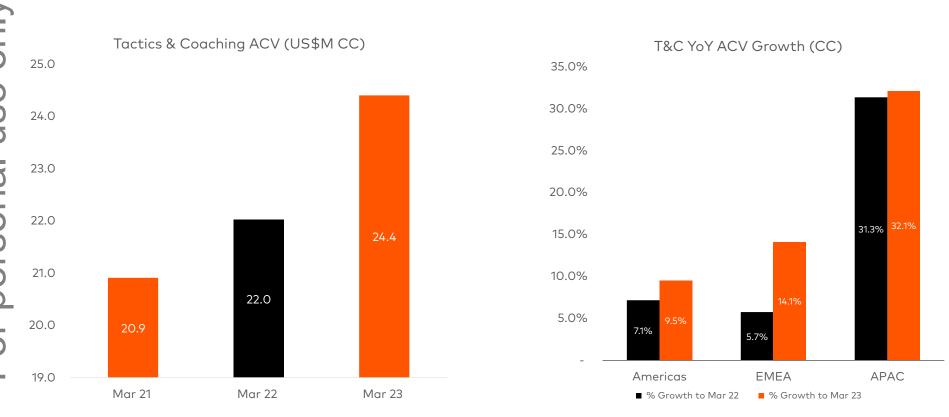


ACV is on a constant currency basis.

Important Note: ACV denoted as "Mar 21", "Mar 22", "Mar 22", "Mar 22", has been calculated as at March 31, and the differential components in this slide have been calculated using the relevant ACV as at September 30 of the relevant year. The ACV (i) has been calculated using the methodology further described in slide 2; (ii) is on a constant currency basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022; and (iii) has not been independently audited or reviewed, and does not form part of Catapult's FY23 financial results. See the important notice in slide 2.



## **T&C SAAS SALES ACCELERATED RAPIDLY IN NEW MARKETS**

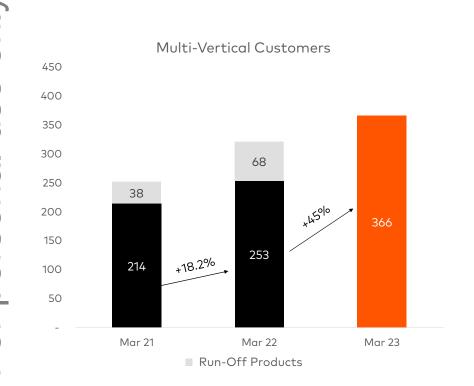


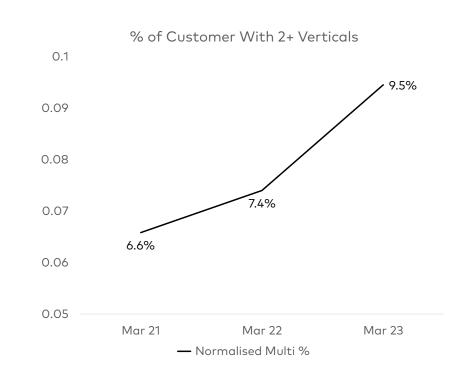
ACV is on a constant currency basis and pro forma including acquisitions.

Important Note: ACV denoted as "Mar 2?", "Mar 22", "Mar 22", "Mar 22", "Mar 23" (and growth calculations relating to the same) in this slide (i) has been calculated as at March 31 of the relevant year and using the methodology further described in slide 2; (ii) is on a constant currency basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022; (iii) in the case of financial information related to "Mar 21" is proform and calculated on the basis that the Company acquired all relevant acquired entities on April 1, 2018; and (iv) has not been independently audited or reviewed, and does not form part of Catapult's FY23 financial results. See the important notice in slide 2.



# **CROSS SELLING ACCELERATED MULTI-VERTICAL CUSTOMER BASE**

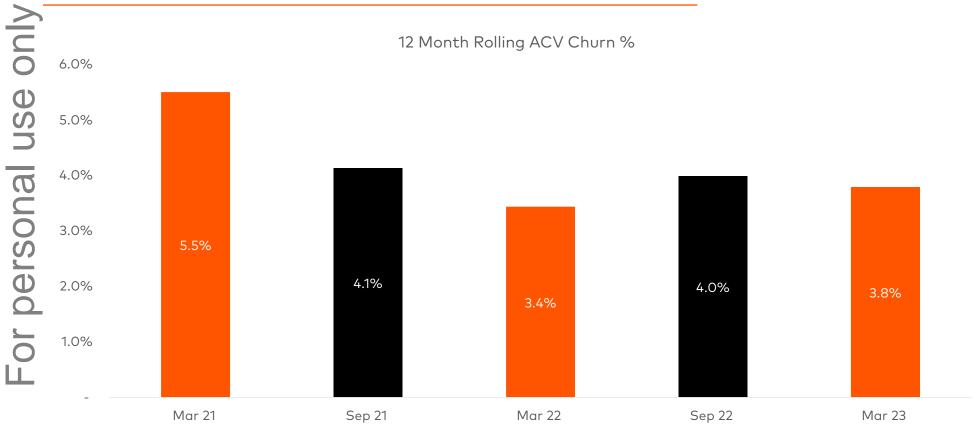




Note: Run-off Products are products no longer supported by Catapult that are at end-of-life (includes AMS and Vision solutions)



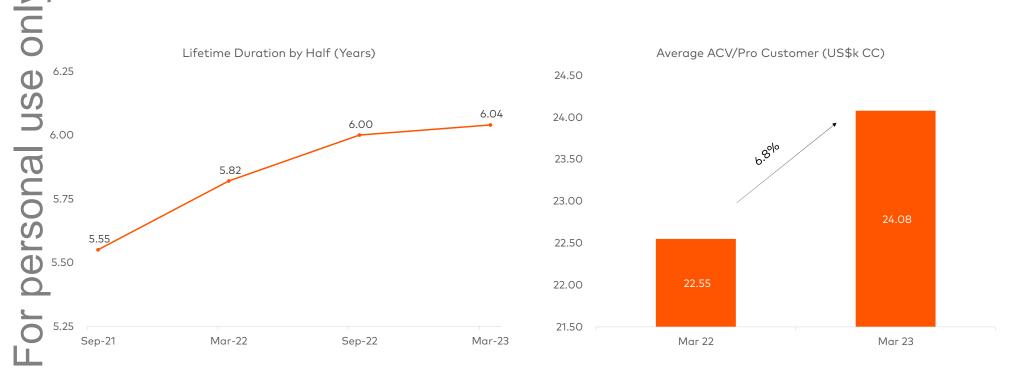
# MINIMAL LOSS OF SAAS REVENUE WITH ACV CHURN OF 3.8%



Important Note: ACV Churn denoted as "Mar 21", "Mar 22", "Sep 21" or "Sep 22" in this slide: (i) has been calculated as at, respectively, March 31 and September 30 of the relevant year and using the methodology further described in slide 2; (ii) in the case of financial information related to "Mar 21", "Sep 21" and "Mar 22" is pro forma and calculated on the basis that the Company acquired all relevant acquired entities on April 1, 2018; and (iii) has not been independently audited or reviewed, and does not form part of Catapult's FY23 financial results. See the important notice in slide 2.



## **CUSTOMER LIFETIME & CONTRACT VALUE IMPROVED EVEN WITH GROWTH**

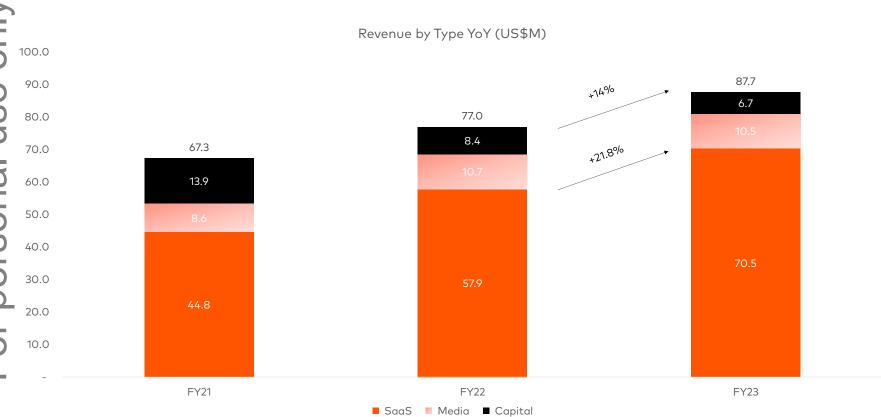


ACV is on a constant currency basis.

Important Note: ACV denoted as "Mar 22", "Mar 23" (and growth calculations relating to the same) in this slide (i) have been calculated as at March 31 of the relevant year and using the methodology further described in slide 2; (ii) is on a constant currency basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022; and (iii) has not been independently audited or reviewed, and does not form part of Catapult's FY23 financial results. See the important notice in slide 2.



## SAAS REVENUE CONTINUES TO OUTPACE OVERALL REVENUE GROWTH



Revenue for FY23 is on a constant currency basis.

Important Note: The revenue (i) for FY23 is "constant currency" or "(CC)" (and growth calculations relating to the same) and is revenue recognized in each month of that period translated to US\$ using a 1-month average exchange rate ending on the date which is 12-month FY22 and FY23 and the combined audited financial statements for the nine-month period ended March 31, 2021 and the unaudited management accounts for the three-month period ending June 30, 2020; and (iii) has not been independently audited or reviewed, and does not form part of Catapult's FY23 financial results. See the important notice in slide 2.





## **PROFIT & LOSS STATEMENT – FULL YEAR**

US\$M	FY23	FY22	Change	% Change
REVENUE	84.4	77.0	7.3	9.5%
cogs	20.5	19.6	0.9	4.7%
GROSS PROFIT	63.8	57.4	6.4	11.2%
GROSS MARGIN	75.7%	74.5%	1.1%	1.5%
VARIABLE COSTS	26.2	23.7	2.5	10.6%
EMPLOYEE	20.9	18.6	2.3	12.5%
OTHER	5.3	5.1	0.2	3.7%
CONTRIBUTION PROFIT	37.6	33.7	3.9	11.6%
CONTRIBUTION MARGIN	44.6%	43.8%	0.8%	1.9%
OTHER INCOME	1.2	1.8	(0.6)	-32.7%
FIXED COSTS	49.8	49.7	0.1	0.2%
FIXED STAFF COSTS	43.7	41.2	2.5	6.1%
CAPITALISED DEVELOPMENT	(16.2)	(13.3)	(2.9)	-21.8%
SBG SHARE-BASED PURCHASE CONSIDERATION	6.9	8.3	(1.4)	-16.4%
OTHER FIXED COSTS	15.4	13.6	1.8	13.5%
EBITDA	(11.0)	(14.3)	3.3	22.8%
EBITDA Margin %	-13.1%	-18.5%	5.5%	29.5%
D&A	20.6	18.6	2.0	10.8%
EBIT	(31.6)	(32.9)	1.2	3.8%
NPAT	(31.5)	(32.2)	0.7	2.2%
UNDERLYING EBITDA*	(3.2)	(5.8)	2.7	45.9%
Underlying EBITDA Margin %	-3.7%	-7.6%	3.8%	50.6%
R&D % Of Revenue	19.2%	17.2%	2.0%	11.8%

- On a CC basis, Revenue increased 14% driven by growth in SaaS revenue of 21.8%, capital revenue was down 20% (as the Company fully transitioned to SaaS), and Media & Other revenue staying relatively flat.
- Gross margins improved due to cost normalization in the second half and product mix.
- Variable costs for FY23 were 11% higher than FY22 due to accelerated investment program in 1H23 before restructure in September.
- The gross margin improvement outweighed the negative variable cost variance resulting in a contribution margin improvement YoY.
- Fixed costs were relatively flat YoY.
- The D&A increase reflects our subscription model switch from capital sales, as well as 3 months more of SBG-related amortization (purchased July 2021).



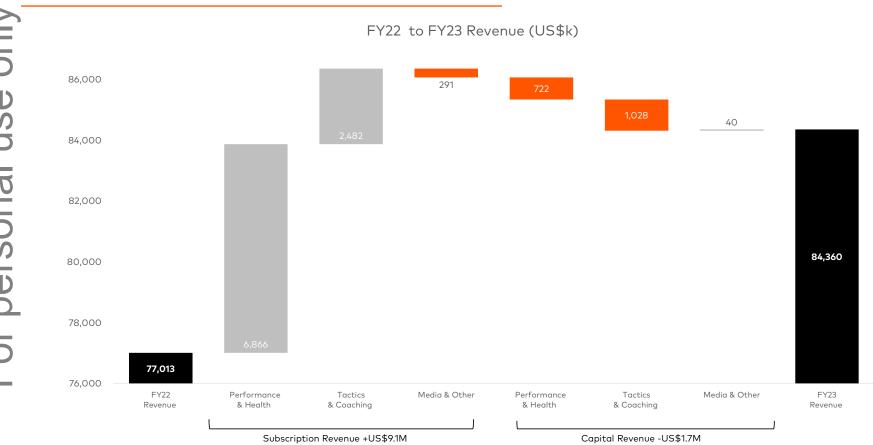
## **PROFIT & LOSS STATEMENT – H2 V H1**

US\$M	2H 23	1H 23	Change	% Change
REVENUE	42.8	41.6	1.2	3.0%
coes	8.3	12.2	(3.9)	-31.9%
GROSS PROFIT	34.5	29.4	5.1	17.5%
GROSS MARGIN	80.6%	70.6%	10.0%	14.1%
VARIABLE COSTS	11.3	14.9	(3.5)	-23.6%
EMPLOYEE	9.3	11.6	(2.3)	-19.8%
OTHER	2.0	3.3	(1.2)	-37.4%
CONTRIBUTION PROFIT	23.1	14.5	8.6	59.6%
CONTRIBUTION MARGIN	54.0%	34.9%	19.2%	55.0%
OTHER INCOME	0.2	0.9	(0.7)	-74.2%
FIXED COSTS	21.2	28.6	(7.4)	-26.0%
FIXED STAFF COSTS	20.6	23.1	(2.5)	-11.0%
CAPITALISED DEVELOPMENT	(7.9)	(8.4)	0.5	6.0%
SBG SHARE-BASED PURCHASE CONSIDERATION	2.3	5.6	(3.3)	-59.1%
OTHER FIXED COSTS	6.2	8.3	(2.1)	-25.5%
EBITDA	2.2	(13.2)	15.4	116.5%
EBITDA Margin %	5.1%	-31.7%	36.8%	116.1%
D&A	10.6	10.0	0.7	6.5%
EBIT	(8.4)	(23.2)	14.7	63.6%
NPAT	(8.9)	(22.6)	13.8	60.9%
UNDERLYING EBITDA*	4.5	(7.6)	12.1	158.6%
Underlying EBITDA Margin %	10.4%	-18.3%	28.8%	156.9%
R&D % Of Revenue	18.4%	20.1%	-1.8%	-8.7%

- Revenue was 3.0% higher in 2H, with capital revenue down 56% and SaaS Subscription revenue up 9% (\$2.9M) as a result of increasing ACV.
- Gross margin improved due to product mix (high volume of low margin capital deals in 1H), and a COGS capitalization benefit of \$1.2M in 2H.
- Variable costs were 24% lower in 2H after the restructure at the end of 1H.
- Consequently, contribution margin improved by 55.0%.
- Fixed costs also saw a dramatic improvement, being 18% down in 2H following the restructure. (Including the move in SBG purchase consideration fixed costs improved 26%).
- EBITDA improved \$15.4M, to be positive in 2H (for the first time in 2 years as accelerated investment program ended).
- D&A was slightly higher due to the capitalization and subsequent depreciating of hotswap wearable units.



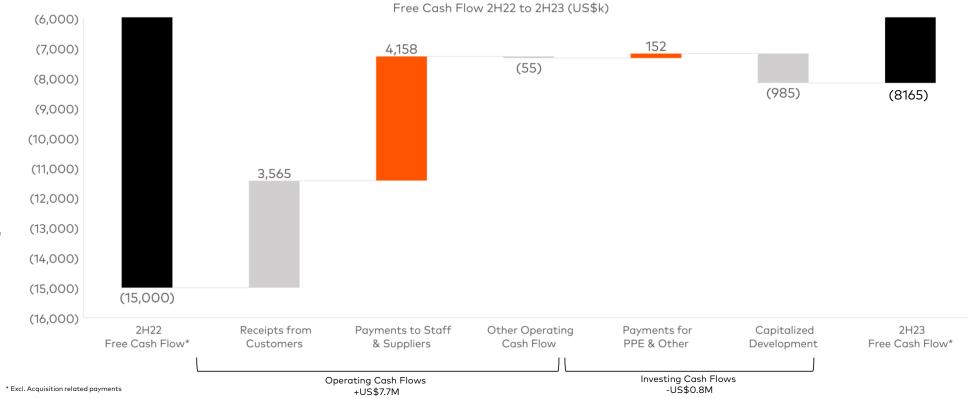
## **REVENUE: STRONG SAAS REVENUE GROWTH**





# **FREE CASHFLOW**

- Free cash flow improved \$6.8M in 2H23 compared to 2H22
- 2H free cash flow included +\$3.7M of operating cash flow and -\$11.9M of investing cash flow





## **KEY FINANCIAL HIGHLIGHTS RECAP**

## ON PLAN TO BE FCF+ IN FY24

- H2 US\$2.2M EBITDA on US\$42.8M Revenue
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- T&C (Video) accelerated in new markets
- Incredibly low ACV Churn of 3.8%

<sup>\*</sup>Excludes Non-Cash components

## **OUTLOOK**

Our objective is to deliver on our strategic priorities with a focus on cash generation while preserving growth opportunities in the medium/long term. In FY24, we expect:

- ACV growth to remain strong with low churn
- Continued improvement in cost margins towards our longterm targets
- To be Free Cash Flow positive in FY24 without the need to raise equity capital







# **APPENDIX – BALANCE SHEET**

AS AT MARCH 31 (US\$M)	2023	2022
CASH	16.225	26.108
TRADE AND OTHER RECEIVABLES	16.612	18.230
INVENTORY	2.243	2.990
PPE	21.209	15.606
GOODWILL	51.372	51.806
OTHER INTANGIBLE ASSETS	48.764	48.338
DEFERRED TAX ASSETS	6.621	7.893
TOTAL ASSETS	163.046	170.971
TRADE AND OTHER PAYABLES	9.238	9.875
CONTRACT LIABILITIES	31.447	29.938
OTHER LIABILITIES	2.839	3.680
EMPLOYEE BENEFITS	6.135	7.286
BORROWINGS AND OTHER FINANCIAL LIABILITIES	19.577	2.877
DEFERRED TAX LIABILITIES	7.732	7.734
TOTAL LIABILITIES	76.968	61.390
TOTAL EQUITY	86.078	109.581



# **APPENDIX - PROFIT & LOSS**

FOR THE 12 MONTHS ENDED MARCH 31 (US\$M)	2023	2022
REVENUE	84.360	77.013
OTHER INCOME	1.186	1.761
COST OF GOODS SOLD	(20.534)	(19.607)
EMPLOYEE BENEFITS EXPENSE	(44.173)	(41.342)
EMPLOYEE SHARE-BASED PAYMENT EXPENSE *	(12.103)	(13.592)
CAPITAL RAISING AND LISTING EXPENSES	(0.116)	(0.177)
TRAVEL, MARKETING AND PROMOTION	(6.132)	(5.705)
OCCUPANCY	(1.090)	(0.874)
PROFESSIONAL FEES	(4.473)	(3.742)
OTHER EXPENSES	(7.940)	(8.005)
OPERATING PROFIT (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(11.015)	(14.270)
DEPRECIATION AND AMORTIZATION	(20.596)	(18.581)
OPERATING LOSS	(31.611)	(32.851)
FINANCE COSTS	(0.887)	(0.200)
FINANCE INCOME	0.052	0.018
OTHER FINANCIAL ITEMS	0.983	(0.595)
LOSS BEFORE INCOME TAX EXPENSE	(31.463)	(33.628)
INCOME TAX EXPENSE	(0.021)	1.441
LOSS AFTER INCOME TAX EXPENSE FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF CATAPULT GROUP INTERNATIONAL LTD	(31.484)	(32.187)

<sup>\*</sup> Includes SBG deferred purchase consideration of \$6.9M (2023), \$8.3M (2022)



# **APPENDIX - CASH FLOW**

FOR THE 12 MONTHS ENDED MARCH 31 (US\$M)	2023	2022
OPERATING CASH FLOW		
RECEIPTS FROM CUSTOMERS	91.785	84.540
PAYMENTS TO STAFF AND SUPPLIERS	(88.578)	(81.936)
OTHER OPERATING CASH FLOW	0.527	0.069
NET CASH FLOW FROM OPERATING ACTIVITIES	3.734	2.673
INVESTING CASH FLOW		
ACQUISITION OF SUBSIDIARIES	(0.028)	(19.303)
PAYMENTS FOR PPE & OTHER	(8.954)	(7.026)
CAPITALIZED DEVELOPMENT	(16.297)	(13.526)
NET CASH USED IN INVESTING ACTIVITIES	(25.279)	(39.855)
FINANCING CASH FLOW		
PROCEEDS FROM EXERCISE OF SHARE/OPTION ISSUE	-	43.565
OTHER FINANCING CASH	(1.526)	(0.423)
NET RECEIPT/(REPAYMENT)OF FINANCING LOANS	13.188	(2.023)
NET CASH FROM FINANCING ACTIVITIES	11.662	41.119
NET INCREASE (DECREASE) IN CASH	(9.883)	3.937

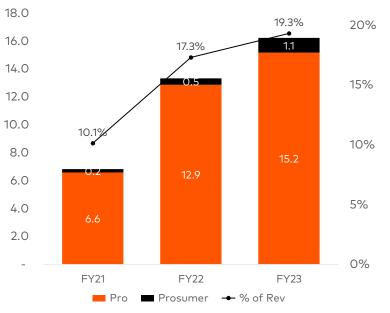


## **CAPEX TABLE**

- FY23 development cost includes an extra 3 months of SBG software labor capitalization and Accelerated Growth investment in 1H
- The capitalized COGS increase reflects increased P&H sales and added "hotswap" COGS capitalization

US\$M	FY23	FY22	Change	% Change
CAPITALIZED DEVELOPMENT	16.2	13.3	2.9	21.8%
PERFORMANCE & HEALTH	7.4	5.1	2.3	44.0%
TACTICS & COACHING	6.7	4.3	2.3	54.3%
MANAGEMENT	0.6	0.3	0.3	91.6%
PROSUMER	1.1	0.5	0.6	131.3%
PLATFORM	0.6	3.1	(2.6)	-82.3%
OTHER CAPEX	9.0	7.2	1.8	24.8%
PP&E & OTHER	1.6	1.5	0.1	4.3%
CAPITALIZED COGS	7.4	5.7	1.7	30.4%
TOTAL CAPEX BEFORE ACQUISITIONS	25.3	20.6	4.7	22.9%
ACQUISITIONS	0.0	19.3	(19.3)	-99.9%
TOTAL CAPEX AFTER ACQUISITIONS	25.3	39.9	(14.6)	-36.6%

#### **CAPITALIZED DEVELOPMENT (US\$M)**



See slide 21 for details regarding hotswap COGS capitalization.



# **APPENDIX - SEGMENT NOTE P&L**

US\$'000	2H FY23	1H FY23	2H FY22	1H FY22
OPERATING SEGMENT - PERFORMANCE & HEALTH				
REVENUE - EXTERNAL CUSTOMERS	22,600	20,046	18,885	17,612
EBITDA	1,583	(8,105)	(7,044)	(2,437)
OPERATING PROFIT (LOSS)	(3,346)	(11,801)	(9,463)	(5,624)
OPERATING SEGMENT - TACTICS & COACHING				
REVENUE - EXTERNAL CUSTOMERS	13,017	15,166	13,540	13,190
EBITDA	(545)	(5,037)	(5,573)	(455)
OPERATING PROFIT (LOSS)	(6,087)	(10,305)	(12,326)	(4,976)
OPERATING SEGMENT - MEDIA & OTHER				
REVENUE - EXTERNAL CUSTOMERS	7,177	6,354	7,124	6,662
EBITDA	1,143	(54)	781	458
OPERATING PROFIT (LOSS)	577	(522)	442	(240)
TOTAL				
REVENUE - EXTERNAL CUSTOMERS	42,794	41,566	39,549	37,464
EBITDA	2,181	(13,196)	(11,836)	(2,434)
OPERATING PROFIT (LOSS)	(8,856)	(22,628)	(21,347)	(10,840)

Important Note: While the financial information denoted as 2H FY22 forms part of FY22 (which has been audited), 2H FY22 itself has not been separately independently audited or reviewed, and do not independently form part of Catapult's FY23 financial results. See the important notice in slide 2.



## MANAGEMENT OPERATING PROFIT TO UNDERLYING EBITDA RECONCILIATION

	US\$M	2H 23 Management Operating Profit	RevOps Staff Costs	Supply Chain Staff Costs	Operations Staff Costs	Labour Capitalization	Stock Based Compensation	Other Expenses	Other Income	2H 23 Underlying EBITDA
D	Revenue	42.79								42.79
ر ا	Gross Profit	34.48								34.48
ש	Gross Margin	80.6%								80.6%
<u> </u>	Variable Costs	15.49	(0.89)	(0.52)	(2.64)		0.28	(0.36)		11.35
りつ	Contribution Margin	44.4%								54.0%
D	Fixed Costs	20.13	0.89	0.52	2.64	(7.86)	2.22	0.36		18.91
<u> </u>	Operating Profit	(1.14)							0.24	4.46
5	Operating Margin	-2.7%								10.4%



<sup>\*</sup> Proforma for the inclusion of acquisitions, and calculated at reporting date.

\*\* These are constant currency, so may not reconcile to the growth rates in the underlying raw metric. For the half years, growth rates represent annualized growth

## AN ESTABLISHED TRACK RECORD OF STRONG AND CONSISTENT GROWTH

		FY20	FY21
	ACV (\$M)	45.5	53.4
AC	ACV GROWTH	11.2%	14.1%
	ACV CHURN	6.4%	5.5%
CUSTO	LIFETIME DURATION (YEARS)	6.5	5.8
ΩŽ	MULTI-VERTICAL CUSTOMER BASE PENETRATION (EX RUN-OFF)		6.6%
	REVENUE (\$M)	72.7	67.3
,,	SUBSCRIPTION REVENUE (\$M)	51.7	53.4
EARNINGS	SUBSCRIPTION REVENUE GROWTH		
EARN	SUBS REV AS % OF TOTAL REV	71.1%	79.3%
_	UNDERLYING EBITDA	10.5	7.0
	EBITDA	10.1	6.5
	GROSS MARGIN %	72.8%	73.8%
AEN S	VARIABLE COSTS %	33.1%	32.1%
MANAGEMENT MARGINS	CONTRIBUTION MARGIN %	39.7%	41.7%
MAN	FIXED COSTS %	34.4%	39.0%
	OPERATING MARGIN %	5.3%	2.8%
саѕн	OPERATING CASH FLOW	13.1	14.2
ర	FREE CASH FLOW (EX ACQUISITIONS)	2.9	4.9
P&H	P&H ACV	22.6	29.5
8	P&H ACV GROWTH	19.1%	21.4%
T&C	T&C ACV	19.6	20.9
ž	T&C ACV GROWTH	6.6%	6.4%
Innanart	ant Nata ACV (and arouth calculations relation to the cares) in this clide (i) has been calculated a	a at Marah 21 a	. Cantanahar

FY23	2H23	1H23	FY22	2H22	1H22
73.4	73.4	66.2	63.9	63.9	58.8
20.2%	19.5%	19.1%	23.1%	21.7%	20.3%
3.8%	3.8%	4.0%	3.4%	3.4%	4.1%
6.0	6.0	6.0	5.8	5.8	5.5
9.5%			7.4%		
84.4	42.8	41.6	77.0	39.5	37.5
77.7	40.8	36.9	68.6	36.4	32.3
18.4%	17.2%	19.7%			
92.1%	95.3%	88.8%	89.1%	92.0%	86.1%
-3.5	4.5	-7.6	-5.8	-6.4	0.5
-11.0	2.2	-13.2	-14.3	-11.8	-2.4
75.7%	80.6%	70.6%	74.5%	75.6%	73.5%
41.9%	36.2%	47.8%	40.4%	43.8%	36.9%
33.7%	44.4%	22.8%	34.1%	31.8%	36.5%
52.0%	47.0%	57.1%	54.4%	57.6%	51.0%
-18.3%	-2.7%	-34.3%	-20.3%	-25.8%	-14.5%
3.7	3.7	0.0	2.7	-3.9	6.6
-21.6	-8.2	-13.4	-17.9	-15.0	-2.9
47.0	47.0	41.2	39.0	39.0	34.2
28.0%	26.0%	26.5%	37.3%	33.3%	35.4%
23.9	23.9	22.5	22.0	22.0	21.8
10.8%	9.8%	11.3%	5.3%	5.4%	5.1%

Important Note: ACV (and growth calculations relating to the same) in this slide (i) has been calculated as at March 31 or September 30 (as applicable) of the relevant year and using the methodology further described in slide 2; and (ii) is pro forma and calculated on the basis that the Company acquired all relevant acquired entities on April 1, 2018. Subscription revenue growth rates have been calculated on a constant currency basis using revenue recognized in each month of that period translated to US\$ using a 1-month average exchange rate ending on the date which is 12-months prior to the end of that month. ACV growth rates and subscription revenue growth rates are calculated on a constant currency basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022. Revenue for FY20 and FY21 (and growth calculations relating to the same) is pro forma solely to enable a comparison between the 12-month FY22 and FY23 and the combined audited financial statements for the nine-month period ended March 31, 2021 and the unaudited management accounts for the three-month period ending June 30, 2020. ACV (and growth calculations relating to the same), subscription revenue growth, and financial information relating to FY20 and FY21 in this slide have not been independently audited or reviewed, and do not form part of Catapult's FY23 financial results. See the important notice in

**FY23 RESULTS** 

# CATAPULT UNLEASH POTENTIAL