



Shaun Holthouse CEO and Brett Coventry CFO

INTERIM FY15 RESULTS

Catapult Group International Limited (ASX:CAT)

Catapult.

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Agenda


1. Highlights
2. Business overview
3. Results Details
4. Outlook
5. Appendix



Results Highlights


Revenue

\$4.7M

98% 

Annualised subscription revenue²

\$4.7M

192% 

EBITDA³

(1.8M)


In line with forecast 

Cash

\$9.2M

Total Contract Value (TCV)⁴

\$8.0M

102% 

All % changes and indicator arrows are versus Prior Corresponding Period (PCP), ² Based on Prospectus Forecast rate of AUD = .94 USD, ³ Normalised for capital raising costs of \$1.3m, ⁴ Total Contract Value recognises the whole value of the executed subscription agreement and is used to calculate sales commission

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Operational Highlights

Total Units Ordered

2303

48%¹ ↑

Total Units on subscription

3011

132%¹ ↑

% of orders on subscription

51%

up from 32%¹ ↑

Subscription retention

100%

No change¹ —

¹ Versus Prior Corresponding Period (PCP)

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Other H1 Highlights

Openfield rollout continued in Australia, Asia, USA and Europe



Melbourne Etihad Stadium installation of Clearsky to showcase technology



Increasing Global Profile: Adir Shiffman (Executive Chair) named 10th most innovative person in sport for 2014

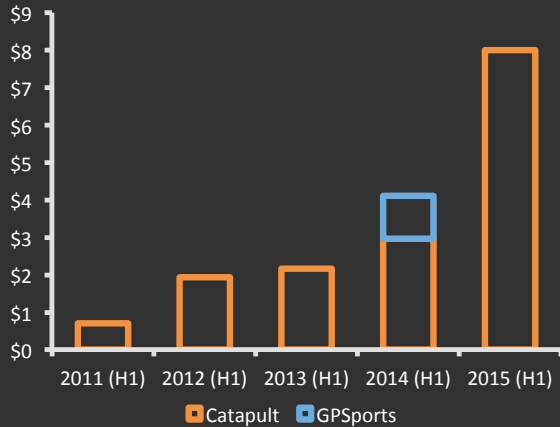


Strong US PR: NewYorkTimes, Forbes, Fast Company, CBS Sports, ESPN, Mens Fitness, Silicon Valley Business Journal PR

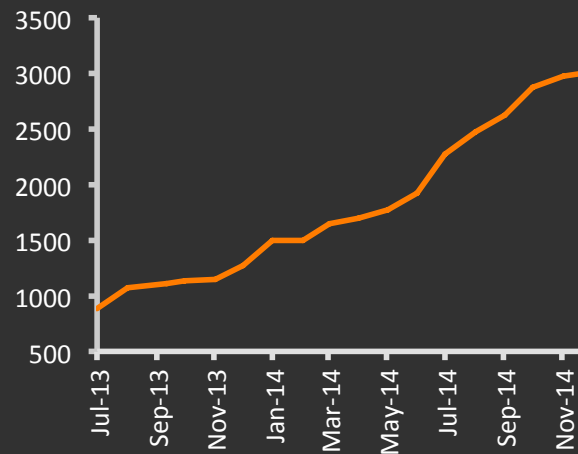


History of strong growth

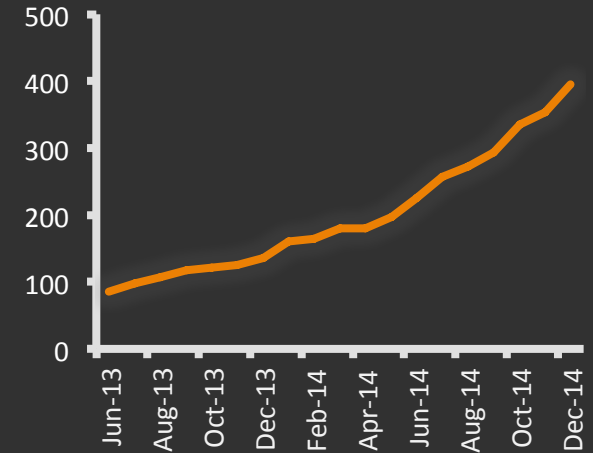
Total Contract Value¹ (\$M)



Cumulative Subscription Users



Subscription Revenue \$'000/month



1. Total Contract Value recognises the whole value of the executed subscription agreement and is used to calculate sales commission



Selection of new clients



Pittsburgh Steelers

– NFL US



North Carolina State University

– NCAA US



Buffalo Sabres

– NHL US



Mainz FC

– Bundesliga EU



Cricket South Africa

– ROW



AFL Elite underage development

– AU



Shanghai SIPG FC

– Chinese Super League

59% of units ordered in US were to NCAA clients

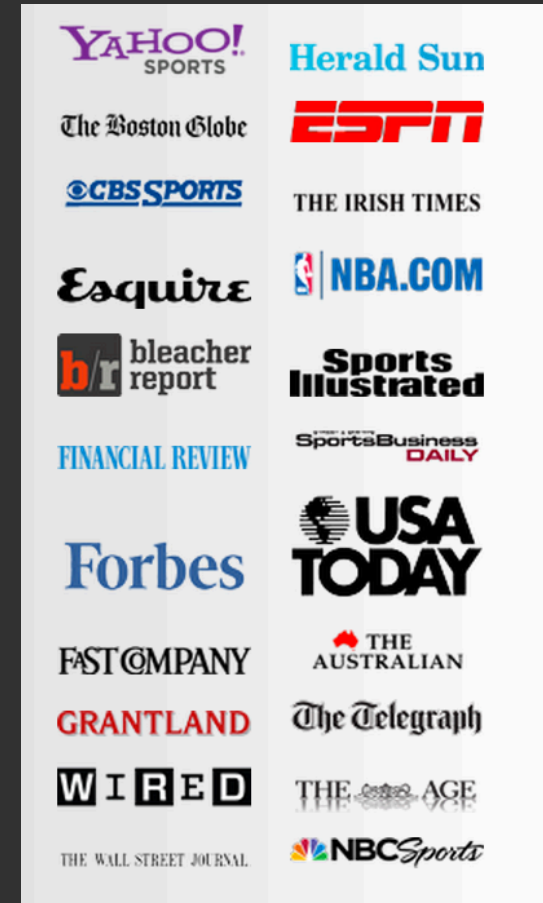


BUSINESS OVERVIEW

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World Leader in Sports Analytics

- More than 500 client organisations include:
 - Every AFL and NRL and Australian Super Rugby team
 - 14 NFL and 12 NBA teams in US pro sport
 - More than 30 NCAA college teams in the US
 - The most successful soccer teams in the world¹
Bayern Munich, Real Madrid and AC Milan
- Catapult invented this product category and has 26 patent or patent applications
- Unrivaled trust, brand and reputation with significant US PR uplift
- More than 70% of revenue is export²



1. Judged by number of European Champions league trophies
2. Based on full year FY2014 results

Product



HARDWARE

Typically collects more than 900 data points per second per athlete
Comes in a range of models to suit different applications and both in and outdoor environments



SOFTWARE

Converts data into generic or sports specific parameters
Analysis is based on algorithms including proprietary, patented ones developed over 10 years
Streams real time information to clients via hardware and cloud service
Customisable based on client needs

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Investment Highlights

□ Proven Technology

- Applicable to most sports
 - Tailored parameters using specific algorithms developed by Catapult
-

□ Existing Blue Chip Client Base

- Used by more than 500 sports teams and organisations worldwide
 - Includes every AFL, NRL club, 14 NFL clubs, 12 NBA clubs, 15 British Soccer teams
 - Influencer effect strongly dictates purchasing decisions in sport
-

□ Strong Underlying Industry Growth

- Demand for Catapult products driven by a number of underlying factors, including an increase in the financial value of elite sports, increase in the value of athlete salaries and increased prevalence of evidence based coaching
-

□ Stable and Recurring Revenue Base

- Prior to CY2012, products were largely sold for an upfront price
 - Since CY2012, products have been offered as a subscription which encompasses a fully integrated hardware and software solution including access to analytics and product upgrades
 - Subscriptions are 3 year terms with rolling 12 month renewals
-

Investment Highlights

□ Global opportunity wide open

- Catapults generates more than 70% of revenue from overseas markets¹
 - Large opportunities in US professional and collegiate sports and European Sports remain wide open
-

□ Opportunity to Leverage Data

- Catapult retains rights to utilise data on a de-identified basis for a range of applications
 - These include providing benchmarks to peers, creating new algorithms and potential media and consumer applications
 - Catapult has not forecast any revenue from these applications despite long term potential
-

□ Attractive Financial Metrics

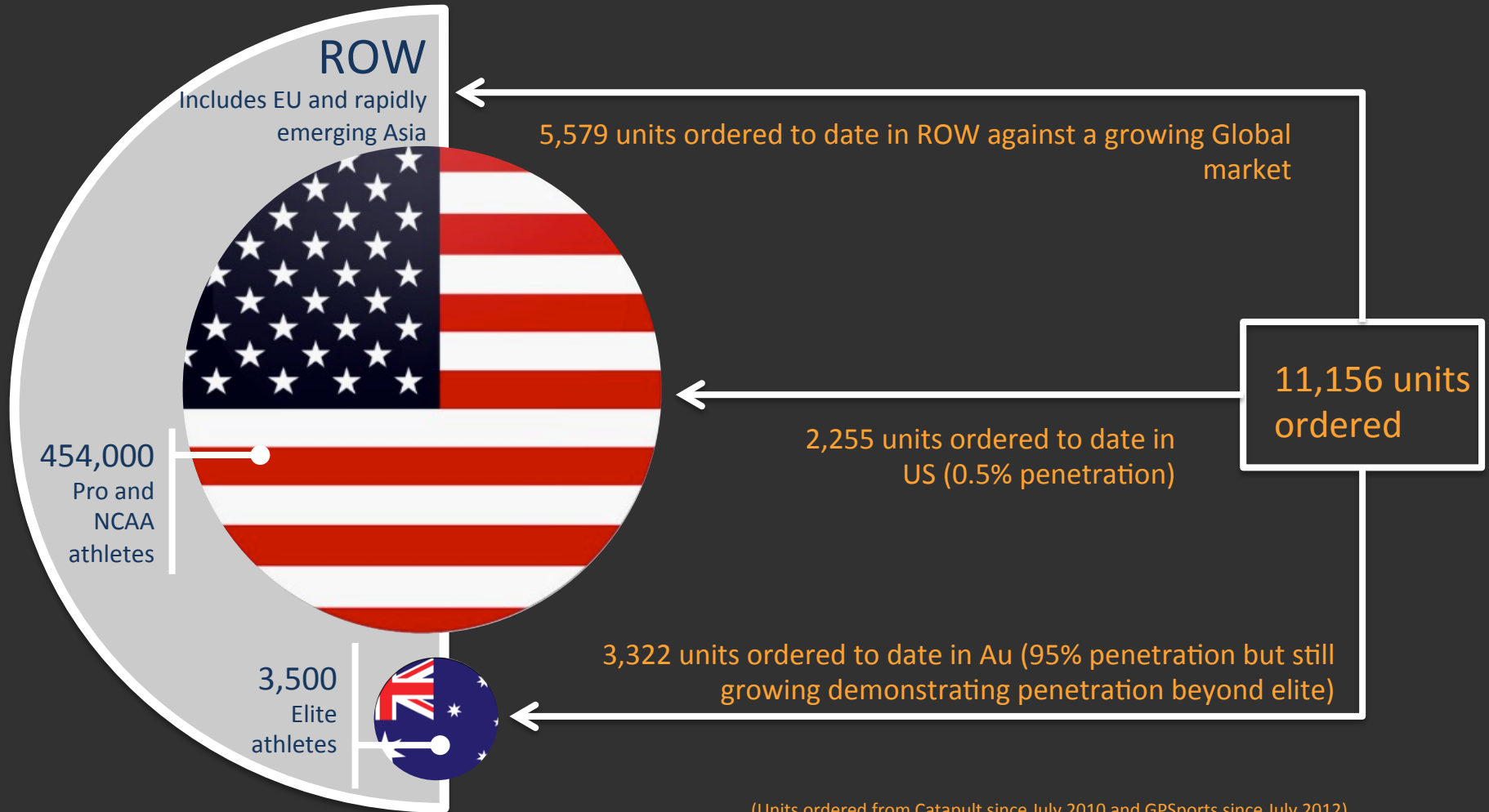
- FY15 Revenue forecast 20% growth
 - Subscription revenues to increase by over 2.5x to 52% of total revenues
 - Extremely high historical retention rates even under capital sales model
-

□ Strong Board and Management

- Two cofounders still integral to business
 - Management track record in tech innovation
 - Strong regional leadership in EU and US
-

1. Based on full year FY2014 results

Global market opportunity



(Units ordered from Catapult since July 2010 and GPSports since July 2012)

What our clients say



“I truly believe that Catapult is the best thing in my business since the barbell.”

Tom Moffitt
Director of Strength & Conditioning
Louisiana State University



“Catapult provides a product that you just can’t get anywhere else.”

Erik Korem
High Performance Manager
University of Kentucky



“Every player has worn it every day I’ve been here. It can allow you to dial up or down practice intensity or dial up or down conditioning for each player.”

Sam Hinkie
General Manager
Philadelphia 76’ers

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DETAILED RESULTS

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Growth in all markets

US:

- Unit orders at 845 representing 37% of global business
- Revenue of \$1.69M is up **218%** on PCP

EU:

- Unit orders at 692 representing 30% of global business
- Revenue of \$1.33M is up **48%** on PCP

ROW (dominated by Australia):

- Unit orders at 766 representing 33% of global business
- Revenue of \$1.69M is up **78%** on PCP

Growing Sales Team

- 18 New hires across US and EU offices to address target growth markets
- Very experienced regional leaders ex head of SportsVU and CEO of Prozone
- Number of positions still to fill in Data Analytics and Operations
- Impact of larger sales team will be mainly felt in 2016



Compared to prior corresponding period

Summary income statement

	Notes	FY15 (H1)	FY14 (H1)
		\$	\$
Revenue		4,482,873	2,227,156
Other income		236,394	151,517
Costs of materials		-745,280	-483,602
Employee benefits expense		-3,076,305	-1,054,572
Depreciation and amortisation		-416,534	-180,161
Other expenses		-2,652,639	-952,875
Capital Raising and Listing Costs		-1,369,657	0
		-3,541,148	-292,537
Finance costs		-290,600	-25,651
Finance income		6,898	77,917
Loss before income tax		-3,824,849	-240,270
Income tax expense		1,195,685	77,664
Loss for the year from continuing operations attributable to owners of the Parent		-2,629,164	-162,606
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign operations		-271,982	0
Other comprehensive income for the period, net of tax		-271,982	0
Total comprehensive income for the period attributable to owners of the Parent		-2,901,146	-162,606
Earnings per share			
Basic and diluted loss per share	9	-0.03	-0.01

This statement should be read in conjunction with the notes to the financial statements

- 101% revenue growth when compared to PCP
- Other income represents the forecast R & D grant income, for the period
- Subscription revenue of \$2.2m
- Cost of materials captures all capital sales CoGS and the expensing of all accessories and freight for both capital sales and subscription sales
- Fleet of devices utilised in generating subscription revenues are depreciated over 4 year product life.
- Extraordinary litigation expense of USD 250k net of insurance recovery, associated with an employee non-compete captured in other expenses
- Finance costs for convertible note and related party loans now repaid. Zero debt going forward
- Subscription orders provide diminishing impacts on current year revenues, the closer they are received to 30 June
- Depreciating AUD creates a net EBITDA uplift against prospectus forecast

See Half Year Accounts for notes



Summary Cash Flow

Notes	FY15 H1	FY14 H1
	\$	\$
Operating activities		
Receipts from customers	5,242,999	2,480,072
Payments to suppliers and employees	-6,929,175	-2,365,303
Interest and other items of a similar nature received	7,884	0
Interest and other costs of finance paid	-248,015	-25,651
Net cash from / (used in) operating activities	-1,926,397	89,118
Investing activities		
Purchase of property, plant and equipment	-1,200,076	-284,244
Purchase of other intangible assets	-241,176	-481,178
Acquisition of GPSports, net of cash acquired	-2,111,892	0
Net cash used in investing activities	-3,553,144	-765,422
Financing activities		
Proceeds from issue of share capital	12,000,000	500,004
Payment of debt and capital raising expenses	-666,462	-295,766
Proceeds from borrowings	1,500,000	1,500,000
Repayment of borrowings	-1,940,234	0
Dividends paid	0	-150,000
Net cash from / (used in) financing activities	10,893,304	1,554,238
Net change in cash and cash equivalents	5,413,764	877,934
Cash and cash equivalents, beginning of year	3,754,202	504,456
Exchange differences on cash and cash equivalents	40,055	19,517
Cash and cash equivalents, end of year	9,208,020	1,401,907

- Purchase of property, plant and equipment, includes costs associated with delivering the fleet of devices to generating subscription revenues
- Intangibles represent ongoing investment in the development of the software platform
- All loans, including related party loans and interest have been repaid, as outlined in the prospectus

This statement should be read in conjunction with the notes to the financial statements.

Summary Balance Sheet

	Note	31-Dec-14	30-Jun-14
		\$	\$
Assets			
Current			
Cash and cash equivalents		9,208,020	3,754,202
Trade and other receivables		2,314,573	1,696,084
Inventories		1,849,300	1,492,590
Other short-term financial assets		0	0
Current tax assets		939,753	481,095
Total Current Assets		14,311,646	7,423,971
Non-Current			
Other long-term financial assets		152,226	91,012
Property, plant and equipment		1,724,460	1,012,463
Goodwill		1,212,735	1,212,735
Other intangible assets		2,271,188	2,341,755
Deferred tax assets		1,476,789	296,443
Total Non-Current Assets		6,837,398	4,954,408
Total Assets		21,149,044	12,378,379
Liabilities			
Current			
Trade and other payables		2,753,473	1,391,585
Other liabilities		3,650,398	4,551,602
Borrowings	6	0	501,702
Employee benefits		456,030	395,874
Current Liabilities		6,859,900	6,840,763
Non-Current			
Other liabilities		195,284	215,883
Borrowings	6	0	1,161,530
Employee benefits		51,249	38,485
Deferred tax liabilities		395,400	456,436
Total Non-Current Liabilities		641,933	1,872,334
Total Liabilities		7,501,833	8,713,097
Net Assets		13,647,211	3,665,282
Equity			
Share capital	8	17,733,498	4,878,403
Share option reserve		326,131	298,151
Foreign currency translation reserve		-279,818	-7,836
Accumulated losses		-4,132,600	-1,503,436
Total Equity		13,647,211	3,665,282

- Subscription fleet represented in property plant and equipment
- Goodwill is associated with GPSports acquisition and is reviewed for impairment throughout each reporting period
- Intangible assets include both purchased intangibles through the acquisition of GPSports and internally developed intangibles, all being amortised over their useful lives
- Convertible notes, shown as non-current borrowings as at 30 June 2014 have been converted to shares, all other debts repaid
- Other liabilities include deferred revenues, based on amounts invoiced to customers under the terms of their existing subscription agreements.



OUTLOOK

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Growth

Near term growth drivers:

- Expansion into US and European markets

Longer term growth drivers:

- Increased ARPU for high end customers as we develop more analytics
- Downward penetration into prosumer markets
- Analytics sales to Media
- Adjacent markets like health and defence



Outlook

- Confident of achieving FY15 forecast
- Sound cash position to execute growth plans and achieve profitability
- Competitive market forces continue to be weak to moderate
- Full impact of new sales in USA and Europe wont be seen until 2016
- Subscription uptake in Europe likely to be moderate for H2 as Catapult expands into new country markets where capital sales are used to seed interest
- Emerging opportunities in Asia maturing earlier than expected





APPENDIX

Catapult.

Strong Management team



Shaun Holthouse
(global CEO,
Founder, Director)

- Strong tech commercialisation background



Brian Kopp (US
President)

- Ex head of SportsVU



Barry McNeill
(EMEA CEO)

- Ex CEO of Prozone



Igor van de
Griendt (COO,
Founder, Director)

- Strong tech background



Brett Coventry
(CFO)

- Strong experience in high growth companies

Experienced Corporate Governance



Adir Shiffman (Chair)

- Strong commercial, entrepreneurial background
- Listed company board experience



Brent Scrimshaw

- Ex Nike Western Europe CEO
- Listed company board experience



Calvin Ng

- Strong financial and M&A experience
- Listed company board experience



Rhonda O'Donnell

- Multiple board seats inc Slater and Gordon
- Strong tech background

IPO and corporate overview

KEY OFFER STATISTICS

IPO Price	55c per share
Total number of new shares issues under the offer	21.82m
Total number of Options on issue over unissued Shares on Completion of the Offer	1.66m
Total number of Options on issue over existing shares on Completion of the Offer	2.85m
Total number of shares on issue at completion	120.17m
Current share price ¹	60c per share
Current Market Capitalisation	\$72M
Current Enterprise Value	\$63M

KEY EMPLOYEE OFFER STATISTICS

Total number of Performance Rights offered under the Employee offer	170,000
Total number of Performance Rights on issue on Completion of the Employee Offer	Up to 410,000

1. At market close March 5, 2015

Top 10 shareholders

		SHARES HELD	% HOLDING
MANTON ROBIN PTY LTD	1	24,757,000	20.60%
CHARLAJA PTY LTD	2	22,990,000	19.13%
ONE MANAGED INVESTMENT FUNDS	3	21,363,600	17.78%
B B H F PTY LTD	4	6,859,000	5.71%
AET STRUCTURED FINANCE	5	3,876,000	3.23%
CITICORP NOMINEES PTY LIMITED	6	3,158,207	2.63%
HSBC CUSTODY NOMINEES	6	2,907,729	2.42%
MR SCHWIN CHIARAVANONT		2,781,182	2.31%
LUKE MILLAR		2,166,000	1.80%
NATIONAL NOMINEES LIMITED	6	1,962,144	1.63%
		92,820,862	77.24%

1. Related entity of Shaun Holthouse, 2. Related entity of Igor van de Griendt, 3. Related entity of Adir Shiffman and Calvin Ng, 4. Related entity of Adir Shiffman, 5. Trustee for shares held for Catapult Employee Program, 6. Nominee holders, not having beneficial ownership