

# ASX release

24 August 2016

## POSITIONED FOR CONTINUED GROWTH NEARMAP LIMITED FY16 RESULTS

**24 August 2016 – SYDNEY** - Nearmap Ltd (ASX: NEA) is pleased to announce its results for the year ended 30 June 2016 (FY16), with the Company reporting total revenue of \$31.3M, up 20% on corresponding prior period total revenue of \$26.1M.

CEO Rob Newman said that the results demonstrated the delivery on Nearmap's H2 FY16 goals.

"We have generated accelerated growth in our Australian business, built the foundations for success in the US, and enhanced our technology leadership."

### FY16 Financial Overview

#### Australia

- Revenue up 26% to \$29.7M (FY15: \$23.6M)
- Gross profit up 30% to \$26.9M (FY15: \$20.7M)
- Gross margins of 90.6% (FY15: 87.7%)
- EBIT of \$16.5M (FY15: \$12.1M)
- EBIT margin of 55.6% (FY15: 51.3%)

#### United States

- Revenue of \$1.0M (FY15: <\$50k)
- Fully funded by internal cash resources
- Key customer wins including from competitors

#### Group

- Strong balance sheet with no debt
- FY16 EBITDA of \$0.6M (FY15: \$0.9M)
- Cash balance of \$12.2M (31 December 2015: \$14.4M)
- FY16 net operating cash flows of \$1.3M (FY15: \$0.1M)

### FY16 Operational Overview

- Achieved accelerated growth in our Australian business, with growth in customers (30 June 2016: >6,800), revenue of \$29.7M (FY15: \$23.6M) and annualized contract value (ACV) of \$34.4M. Growth has been generated from new business and existing customers, across all subscription size categories, in a large and expanding market.
- The US is positioned for further growth, with subscription portfolio under management of US\$1.5M at 30 June 2016, with strong momentum under dedicated sales and marketing leadership.
- Enhanced technology leadership to provide higher value products to our customers, and to broaden the use of our products.

Commenting on the FY16 result, Dr Newman said that successful delivery on Nearmap's three key priorities for FY16 positioned the company for continued growth in FY17.

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“FY16 was an exciting period for Nearmap. Our Australian operations have generated strong cash flow to support the US during its investment phase. We are pleased to continue building our recurring income streams, with total revenues at a group level of \$31.3M, a 20% increase on FY15.”

## Outlook

In commenting on the outlook for the business, Dr Newman said the Company is focussed on balancing growth with disciplined cost management.

“We will continue our revenue growth in Australia and drive strong growth in the US. Most importantly, we will continue to leverage Nearmap’s location content as core to rapidly emerging industries.

“We believe that these opportunities are significant and will be making judicious investment in our operational capabilities to deliver on these.”

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## About Nearmap

Built around proprietary PhotoMaps™ aerial imagery technology, Nearmap is a visual analytics company with a focus on empowering businesses with timely and reliable information on which to make decisions quickly and with confidence. Our breakthrough technology enables imagery to be updated much more frequently than other providers. With populations of multiple countries covered regularly, Nearmap is changing the way governments, companies and communities see their world.

## Further Information

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