

**MSL Solutions Limited (ASX: MPW)  
FY2017 Financial Results**

**31 August 2017:** MSL Solutions Limited (ASX: MPW) (**MSL or the Company**) is today pleased to announce its results for the financial year ended 30 June 2017 (**FY17**).

**Highlights:**

- Revenue of \$23.7m – up 110%
- EBITDA of \$1.6m – up 243% (pre-Significant Items)
- Strong contributions from newly acquired UK-based Verteda and Denmark-based GolfBox
- Investment in research & development of \$4.3m – 18% of revenue securing future growth
- Growth to over 2,000 clients in more than 20 countries globally
- Secured good international momentum, including securing first US client
- Solid growth in our cloud SaaS solution offerings, particularly business intelligence platform
- Strengthened governance and capabilities making appointments with strong software industry and listed company experience:
  - Board appointments of Kaylene Gaffney and David Trude
  - Appointment of Andrew Ritter as CFO and Company Secretary

**2016-17 financial performance**

Operating revenue of \$23.7 million for the year was in line with our IPO prospectus forecast, and up 110% on the prior reporting period. In the year \$12.2 million or 51% of operating revenue is sticky, recurring annuity revenue up from \$5.7 million in the prior year.

Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) before significant items was a profit of \$1.6 million, compared to \$0.5 million in the prior period. The statutory EBITDA results was a loss of \$6.7 million, and included significant items in the year of \$8.3 million of one-off expenses associated with the ASX listing, Converting Notes and material European acquisitions. This result, based upon a normalised full year contribution for Verteda and GolfBox businesses, would have delivered an EBITDA profit of \$3.3 million.

During the year MSL has continued to invest in research and development on its proprietary software and data solutions spending over \$4.3 million, or 18% of revenue. The company policy is to expense all of this to the profit and loss statement in the period.

**FY2018 Outlook**

MSL reconfirms the FY18 forecast guidance provided in the Prospectus as follows (A\$'000s):

Revenue	\$ 35,557
EBITDA	\$ 6,450
NPATA	\$ 5,920
NPAT	\$ (476)

MSL expect the new acquisitions to contribute strongly to the FY18 results, and there are significant organic growth opportunities in all key market segments.

## Operations

This past year has been a transformative year for MSL. MSL is now a true global player in the sport, leisure and hospitality sector providing software, data and media solutions through our MPower platform serving over 2,000 clients in more than 20 countries around the world. MSL also has offices in Australia, the UK and Denmark employing over 130 staff.

## Growth Strategy

MSL's approach to the global market continues to be driven by a strong focus on servicing its clients' needs, targeting strategic opportunities for new business and acquiring businesses that complement and bolster our core business.

## Conference Call

An investor briefing and Q&A session to discuss the FY17 results will be held at 11am (AEST) today. Dial-in details to participate in the conference call:

Toll free (within Australia):	1800 896 323
Toll:	+61 2 8088 0900
Conference Pin:	2501096959#

## For further information, please contact:

Craig Kinross  
Managing Director and Chief Executive Officer  
Phone: 1800 679 701 (within Australia); +61 7 3512 3510 (outside Australia)

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## About MSL Solutions Limited

MSL Solutions Limited (ASX: MPW) is an Australian based global provider of hosted software as a service (SaaS) and on-site deployed solutions to clients in the sport, leisure and hospitality sector. MSL services member organisations across APAC, EMEA and North America through its MPower Platform. MSL has a head office in Brisbane and offices in Sydney, Melbourne, UK and Denmark. To discover more about MSL please visit [www.mpowermsl.com](http://www.mpowermsl.com).

## About MPower Platform

MSL's MPower Platform connects member organisations' business software and data needs to improve guest engagement, loyalty, gain business efficiencies and improve governance. MSL provides scalable full venue business software applications and data solutions integrated through the MPower core integration architecture. This means that MSL can provide solutions to both small and large organisations and associations. MSL provides cloud based SaaS, hosted and on-site deployed software, data and loyalty/media solutions.