



# 2018 Annual General Meeting of Shareholders

28 November 2018

Trimantium GrowthOps Limited (ASX: TGO)

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# BUSINESS UPDATE AND FY19 OUTLOOK

Paul Mansfield  
Chief Executive Officer

# WHAT IS GROWTHOPS?

- One Mission – help our clients grow.
- New category – Growth Services Partner.
- Multi-disciplinary teams led by entrepreneurs in creative, technology and marketing.



# WHAT'S YOUR GROWTH OBJECTIVE?

Attract and  
retain more  
customers?

—

Generate  
more revenue  
and profit?

—

Launch new  
products and  
services?

—

Scale up your  
operations?

—



That's what we're here for.

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**WE PROVIDE  
GROWTH SERVICES.**

JET FUEL  
MAX. PRESSURE  
50 P.S.I. 3.5 BARS  
MAX. SUCTION  
11 P.S.I. 0.8 BARS  
FOR INSTRUCTIONS SEE  
10 LITER MANUAL

*GrowthOps*

# ONE PLAN, ONE BRAND.

- Empowering our people to lead.
- Standardized core systems (sales pipeline, finance, delivery/resourcing and HR) across ANZ offices.
- New campus hubs identified in Sydney, Melbourne and Kuala Lumpur.
- Launching new GrowthOps brand today.



# WHAT DRIVES US?

An aerial, black and white photograph of a four-person rowing team in a scull boat. The boat is long and narrow, with a pointed bow and stern. The rowers are seated in a line, each with their own oar. The water is dark and textured with ripples. The boat is moving towards the right side of the frame.

WORKING IN  
SMALL TEAMS ▶

WITH HIGH  
PERFORMERS ▶

SOLVING REAL  
PROBLEMS ▶

CREATING  
10X IMPACT ▶

TO HELP  
CLIENTS GROW

## GROWTHOPS TODAY

GrowthOps teams are on the ground in six countries, serving clients in key hubs across the region.

**500+**  
Employees\*

**9**  
APAC locations\*

**\$70M**  
IPO March 2018



\* Includes employees and office locations added through Asia Pacific Digital acquisition



# ORGANIC GROWTH INITIATIVES

A large black circle containing the white number "1".

1

Expect that near-term growth will continue to be driven by cross-selling and the ability to compete for larger contracts under unified GrowthOps brand.

A large black circle containing the white number "2".

2

Leverage increased footprint in key Asian markets to extend existing client services into whole-of-enterprise relationships.

A large black circle containing the white number "3".

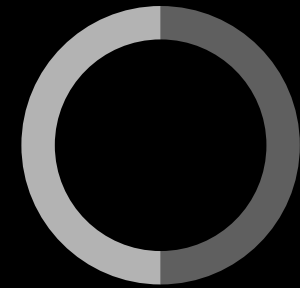
3

Capitalise on cloud ecosystems that are growing rapidly across the Asia Pacific region.

# ASIA PACIFIC EXPANSION

- Completed acquisition of Asia Pacific Digital in September, significantly expanding footprint in Asia.
- Delivering a more focused GrowthOps service offering in the Asia Pacific region.
- Restructured leadership and staff reporting lines into GrowthOps operating model.

TOTAL NUMBER  
OF STAFF: 500+



Our combined footprint  
now exceeds 500  
talented staff, with  
approx. 240 people  
based outside ANZ.

## OVERVIEW

### GrowthOps FY18 Pro Forma Financial Results

**16.6%** ▲

Increase in FY18 pro  
forma revenue  
compared to FY17

**>90%**

of total revenue derived  
from retainer and  
repeat business

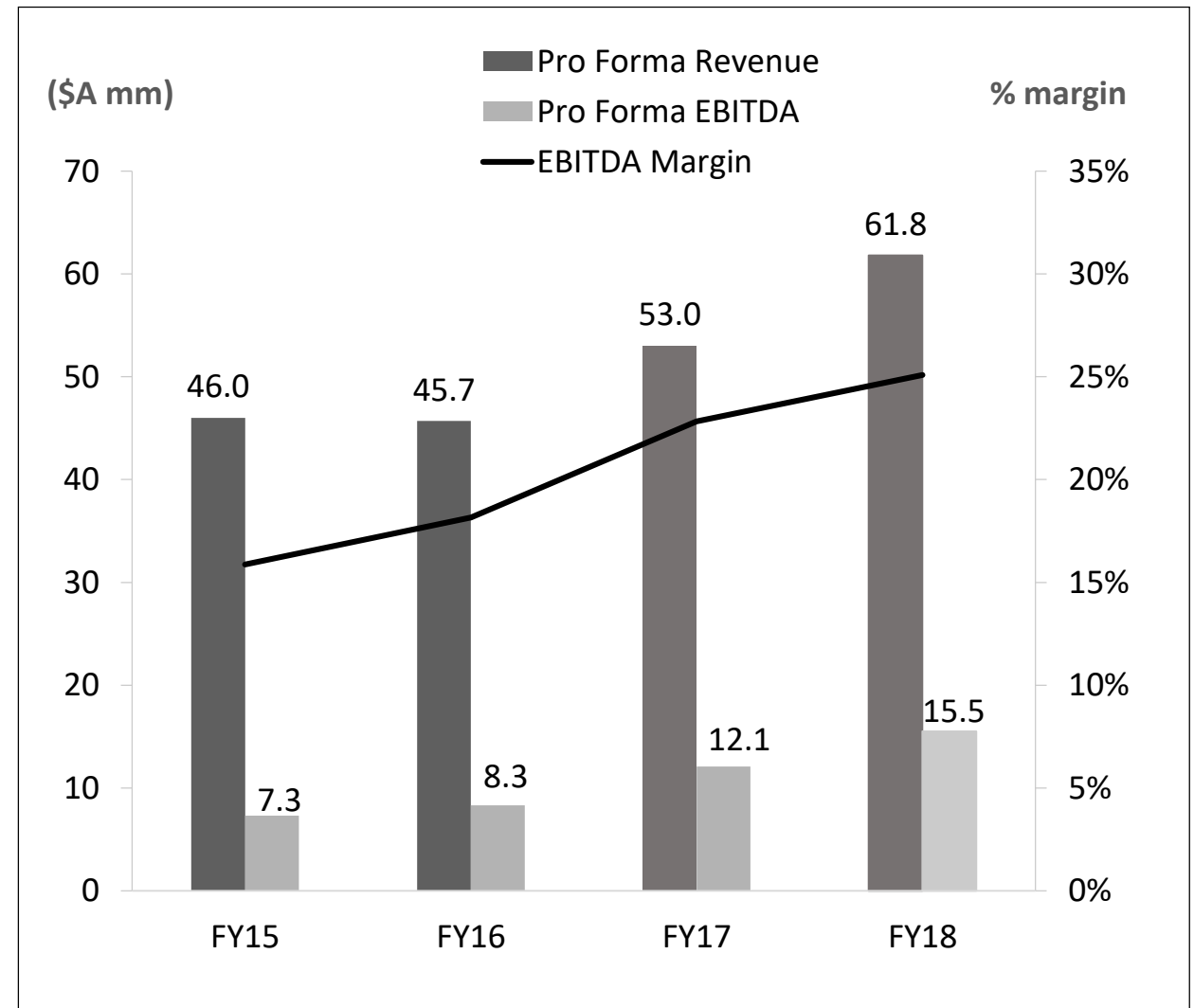
**25.1%**

EBITDA margin

**\$10.8M**

FY18 NPATA\*

\*pro forma net profit after tax  
and excluding amortisation



## SUMMARY PRO FORMA HISTORICAL AND FY18 OPERATING PERFORMANCE



(A\$ in millions)	Pro Forma <sup>1</sup> GrowthOps Financials			
Key income statement line items	FY16	FY17	FY18 actual	FY18 prospectus forecast <sup>2</sup>
Revenue <sup>3</sup>	\$45.7	\$53.0	\$61.8	\$61.3
Y-o-y % revenue growth / (contraction)	(0.7%)	16.0%	16.6%	--
Cost of sales	(6.0)	(9.2)	(11.5)	(12.2)
Staff costs	(24.3)	(24.1)	(27.7)	(28.4)
Occupancy	(1.5)	(1.6)	(2.0)	(1.8)
Other expenses <sup>4</sup>	(5.6)	(6.0)	(5.1)	(4.6)
EBITDA	\$8.3	\$12.1	\$15.5	\$14.3
EBITDA margin (%)	18.2%	22.8%	25.1%	23.3%
NPATA <sup>5</sup>	\$5.4	\$8.4	\$10.8	\$9.8

<sup>1</sup> Use of the term 'pro forma' relates to the period from 1 July 2015 to 30 June 2018. All acquisitions have been included in the pro forma financial reports as if owned for each full year. Pro forma financial numbers also exclude IPO-related costs and one-off acquisition costs. The GrowthOps Board believes that the presentation of the pro forma actual numbers is more useful for investors than the comparative statutory information, as the results of the Group can be directly compared on a 'like-for-like' basis to the pro forma prospectus forecast. Conversely, the comparative statutory financial information is not adjusted for one-off costs and only includes financial information for the acquired Group from the date of Completion (15 March 2018); <sup>2</sup> Forecast provided in IPO prospectus; <sup>3</sup> Excludes media pass-throughs; <sup>4</sup> Other expenses includes insurance, IT, legal and professional services and general expenses; <sup>5</sup> Pro forma net profit after tax and excluding amortisation.

# FY19 – THE FOUNDATION YEAR

**FY19F revenue:  
\$80-85 million**

- Reflects early results of cross-selling, and integration of Asia Pacific Digital.
- Expecting small revenue contribution from introduction of targeted technology product portfolio.

**FY19F  
normalised  
EBITDA margin:  
18-20%**

- Expecting normalised EBITDA margin to be at or near 18-20% on a blended basis, as GrowthOps' core business generates EBITDA margins in line with historical levels, and the refocused Asia Pacific Digital business transitions to the GrowthOps' operating model.

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# STRATEGIC INITIATIVES AND CORPORATE DEVELOPMENT

Phillip Kingston  
Founder & Managing Director

# STRATEGIC INITIATIVES

1

Diversifying beyond traditional time-and-materials based services into products and shared-upside revenue arrangements.

2

Evaluating opportunistic acquisitions based on fit within the TGO capability set and culture, and potential near-to-medium term accretion to earnings.

3

Transforming major clients with 500+ innovators-for-hire.

**ILLUSTRATIVE CASE STUDY:**  
**DRIVING GROWTH FOR A LARGE FINANCIAL SERVICES COMPANY**

*GrowthOps*



**Large financial  
services  
company**



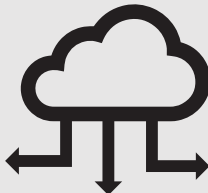
GROWTH SERVICES THAT CAN DELIVER A NEW PRODUCT OR SERVICE  
WITH QUANTIFIABLE RESULTS



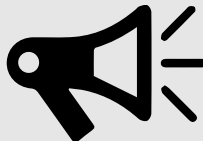
Identify new products,  
services and/or  
strategies that can  
drive growth



Design to integrate  
with legacy systems  
and meet end-user  
needs



Set up ops to optimise  
cloud infrastructure and  
meet robust security  
requirements



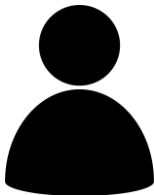
Get, and keep,  
customer attention  
with award-winning  
creative campaigns



Harvest data  
and apply  
insights in  
real-time

DEVELOPMENT OF CLOUD INFRASTRUCTURE PROVIDES FOR RELIABLE,  
SECURE AND FAST PORTFOLIO OF SERVICES ACROSS DATA,  
PRODUCT LINES, COMPLIANCE AND SERVICE STAFF

REGULATED ENVIRONMENT  
WITH STRINGENT  
COMPLIANCE  
REQUIREMENTS



**Single view of  
Customer**



# IMPORTANT NOTES

## USE OF THE TERM 'PRO FORMA'

Use of the term 'pro forma' relates to the period from 1 July 2015 to 30 June 2018. All acquisitions have been included in the pro forma financial reports as if owned for each full year. Pro forma financial numbers also exclude IPO-related costs and one-off acquisition costs. The GrowthOps Board believes that the presentation of the pro forma actual numbers is more useful for investors than the comparative statutory information, as the results of the Group can be directly compared on a 'like-for-like' basis to the pro forma prospectus.

## USE OF NON-IFRS MEASURES

GrowthOps uses certain measures to manage and report on its business that are neither recognised under AAS, nor under IFRS. These measures are collectively referred to as non-IFRS financial measures. These non-IFRS financial measures do not have a prescribed definition under AAS or IFRS and therefore may not be directly comparable to similarly titled measures presented by other entities. These should not be construed as an indication of, or an alternative to, corresponding financial measures determined in accordance with AAS or IFRS. Although GrowthOps believes these non-IFRS financial measures provide useful information to users in measuring the financial performance and condition of the business, investors are cautioned not to place undue reliance on any non-IFRS financial measures included in this Announcement.

## FORWARD LOOKING STATEMENTS

This presentation contains forward looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. These forward-looking statements speak only as of the date of this presentation, and GrowthOps does not undertake to publicly update or revise any forward-looking statement.

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# INVESTOR ENQUIRIES

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*GrowthOps*