



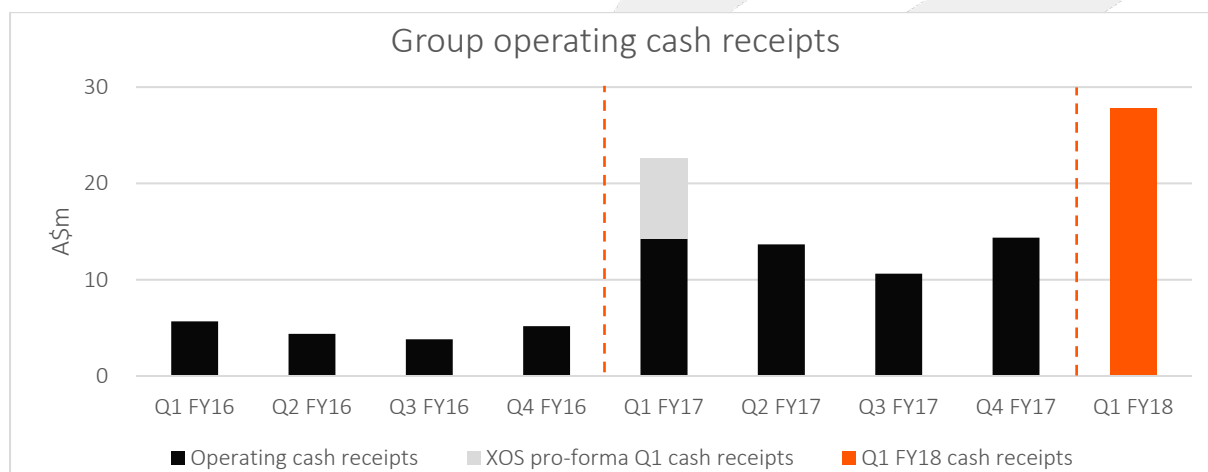
24 October 2017
ASX Market Release

Q1 FY18 Appendix 4C Cash Flow Statement

Attached is the Catapult Group Limited (ASX:CAT, 'Catapult' or the 'Group') unaudited Appendix 4C cash flow report for the quarter ended 30 September 2017 (Q1 FY18).

Key Highlights

- Positive Q1 FY18 net operating cash flow of \$8.3m
- Cash and cash equivalents up 20% on the previous quarter (Q4 FY17) to \$20.1m
- Group cash receipts from customers up 23% on pro-forma Q1 FY17¹ to \$27.8m
- Cash receipts from Elite Wearable customers up 80% on Q1 FY17 to \$10.1m
- Group accounts receivable balance ending Q1 FY18 of \$12.3m



The seasonality in Catapult's cash receipts cycle relates to the concentration of elite sales in fiscal Q4, resulting in a concentration of invoicing for new elite customers and existing subscription customers in fiscal Q1. Additionally, FY18 is the first year Catapult will receive the full benefit of XOS's cash collections cycle, following the completion of its acquisition by the Group in August 2016.

The attached Q1 FY18 Appendix 4C includes the following one-off cash items:

- \$1.5m of cash used for investing activities related to the consideration for the AMS business acquired from SMG Technologies in August 2017
- \$0.4m of payments for PP&E related to fit-out of new Melbourne headquarters
- Administration and corporate costs included \$350k for bonds on new Melbourne headquarters and \$150k of acquisition related costs

- ENDS -

¹ Pro-forma basis includes XOS cash receipts from 1 July 2016 converted to AUD based on an AUD:USD exchange rates of 0.75

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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

Catapult Group International Limited

ABN

53 164 301 197

Quarter ended ("current quarter")

30 September 2017

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	27,811	27,811
1.2	Payments for	-	-
	(a) research and development	(150)	(150)
	(b) product manufacturing and operating costs	(7,259)	(7,259)
	(c) advertising and marketing	(883)	(883)
	(d) leased assets	(30)	(30)
	(e) staff costs	(8,551)	(8,551)
	(f) administration and corporate costs	(2,571)	(2,571)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	14	14
1.5	Interest and other costs of finance paid	(22)	(22)
1.6	Income taxes paid	(33)	(33)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	8,326	8,326
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment (i)	(1,524)	(1,524)
	(b) businesses, net of cash acquired (see item 10)	(1,501)	(1,501)
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets (ii)	(1,687)	(1,687)
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(4,712)	(4,712)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	48	48
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	48	48

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	16,686	16,686
4.2	Net cash from / (used in) operating activities (item 1.9 above)	8,326	8,326
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,712)	(4,712)
	Net cash from / (used in) financing activities (item 3.10 above)		
4.4		48	48
4.5	Effect of movement in exchange rates on cash held	(253)	(253)
4.6	Cash and cash equivalents at end of quarter	20,095	20,095

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	20,095	16,686
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,095	16,686

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	(296)
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	(166)
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	7,654	3,189
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	The Group's US subsidiary, XOS Technologies Inc, entered into a secured loan facility with Western Alliance Bank in April 2017. The total facility is for up to AUD 7.7 million. At 30 September 2017 the available amount was AUD 5.5 million. Of this amount AUD 3.2 million was drawn down at 30 September 2017. (Note: The loan facility is denominated in USD. AUD:USD exchange rate applied to report amounts in AUD is 0.784)		

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Research and development	(150)
9.2	Product manufacturing and operating costs	(7,210)
9.3	Advertising and marketing	(956)
9.4	Leased assets	(79)
9.5	Staff costs	(10,979)
9.6	Administration and corporate costs	(2,469)
9.7	Other (provide details if material)	-
9.8	Total estimated cash outflows	(21,843)

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions \$A'000	Disposals A\$'000
10.1	Name of entity	Athlete Management System	
10.2	Place of incorporation or registration	Australia	
10.3	Consideration for acquisition or disposal	\$1,501	
10.4	Total net assets	\$1,501	
10.5	Nature of business	Athlete Management System	


On 4 August 2017, Catapult acquired the SportsMed Elite and Baseline Athlete Management System (AMS) products and clients and recruited key personnel, from SMG Technologies Pty Ltd (SMG) for consideration ranging between \$1.4m and \$3.9m depending on performance metrics and incremental revenue generated in the two years following the acquisition.

Notes

- (i) 'Property, plant and equipment' includes Capitalisation of hardware sold under subscription model.
- (ii) 'Other non-current assets' includes Capitalisation of product development activities.

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here: 
(Company secretary)

Date: 24 October 2017

Print name: Markus Ziemer