



# NEARMAP. THE FUTURE OF LOCATION INTELLIGENCE.

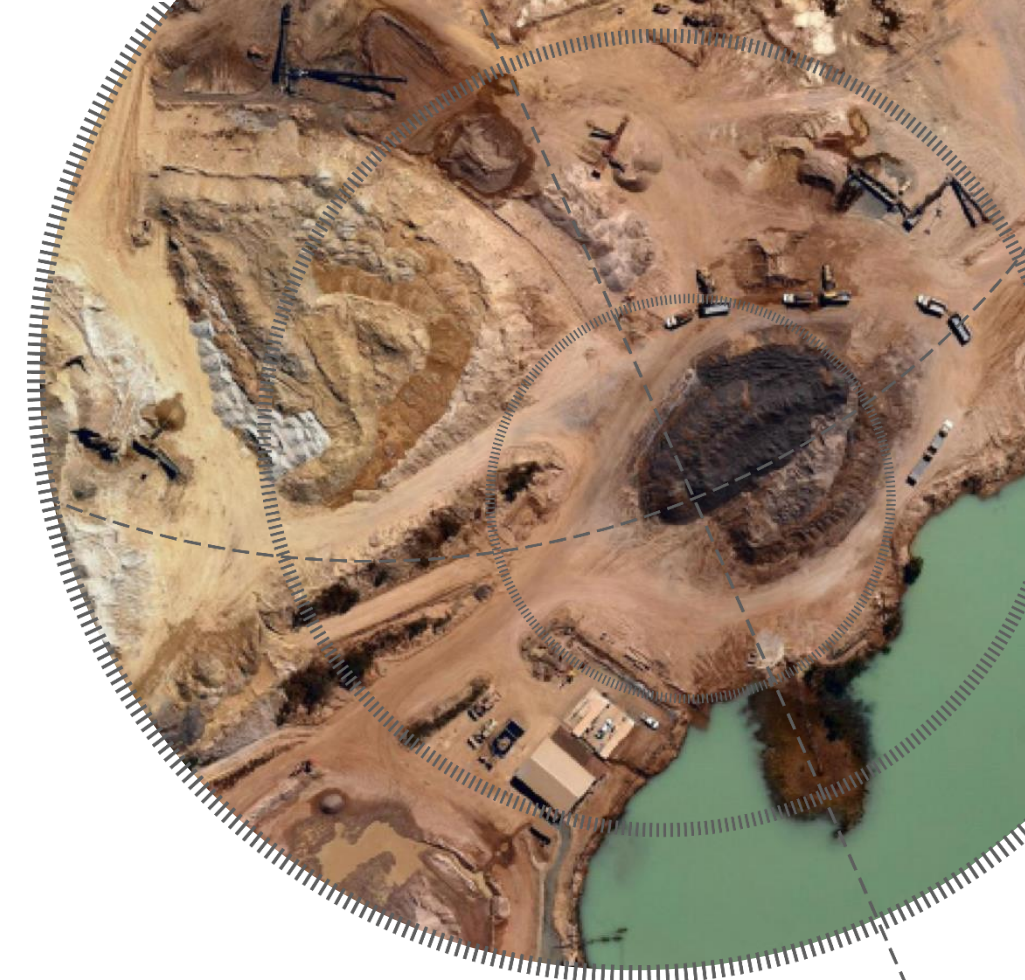
NEARMAP LTD  
INVESTOR BRIEFING  
FULL YEAR RESULTS TO 30 JUNE 2018



Captured: December 2017  
Perth, WA

# NEA – POSITIONED FOR LONG TERM SUSTAINABLE GROWTH IN THE GLOBAL LOCATION INTELLIGENCE MARKET.

- Nearmap is one of a few global companies possessing a rich, continually expanding data set about the real world – data providing high value insights to a diverse range of businesses and government organisations.
- In FY18, Nearmap considerably broadened the range of products, the value and the amount of our content.
- We have established a growth oriented leadership team, high performance culture and depth of talent to allow Nearmap to expand globally.
- Aerial imagery is a key component of the location intelligence market – a large and growing market impacting all parts of business life. The companies that win will create and own deep location data and invest in the insights that can be derived from that data.
- Nearmap has unique technology and a business model that no other aerial imaging company globally has been able to replicate at scale. This gives Nearmap a multi year advantage over our closest competitors, with a strong balance sheet that supports our organic growth.



## FY18 HIGHLIGHTS



**\$19.2m**

Incremental Group  
ACV



**8,863**

Subscriptions  
globally



**114%**

Group Sales Team  
Contribution Ratio



**7.5%**

Group Subscription  
churn



**\$7,473**

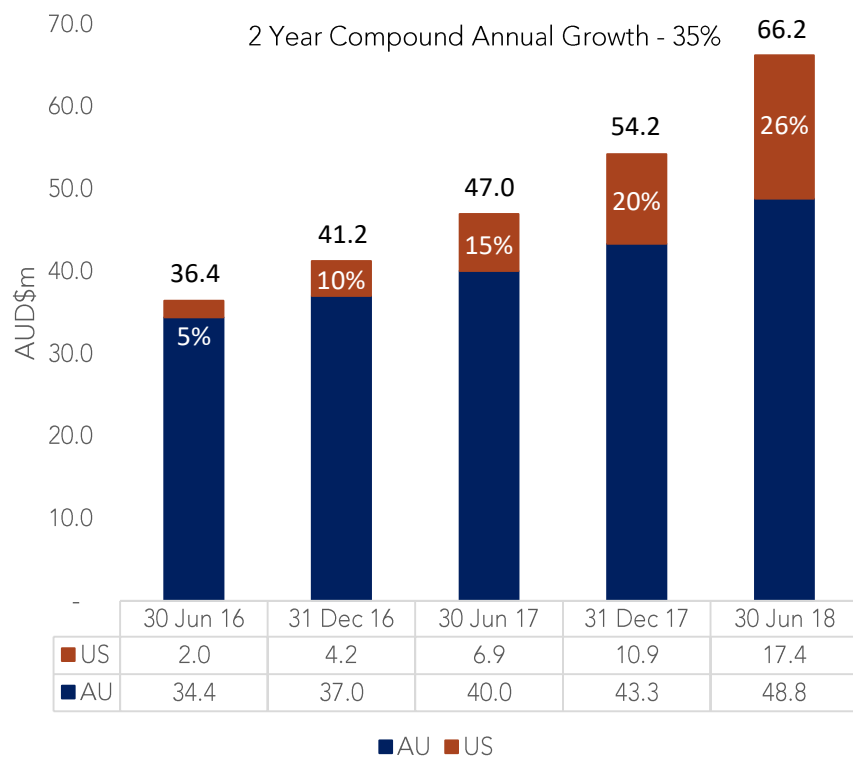
Average Revenue per  
Subscription (ARPS)

<sup>1</sup> ACV = Annualised Contract Value

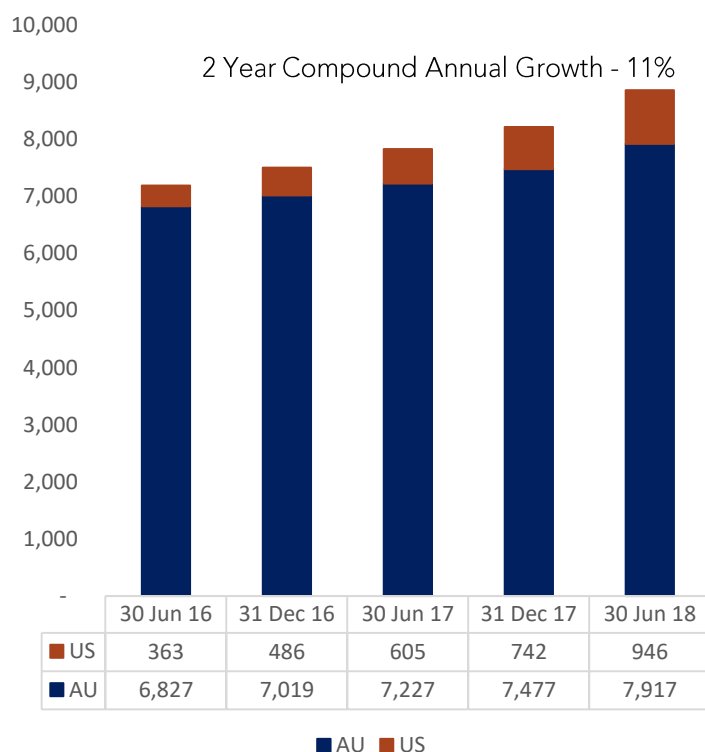
All currency amounts are in AU dollars unless otherwise noted.

# FY18: ACV \$66.2M, RECORD 41% ORGANIC GROWTH.

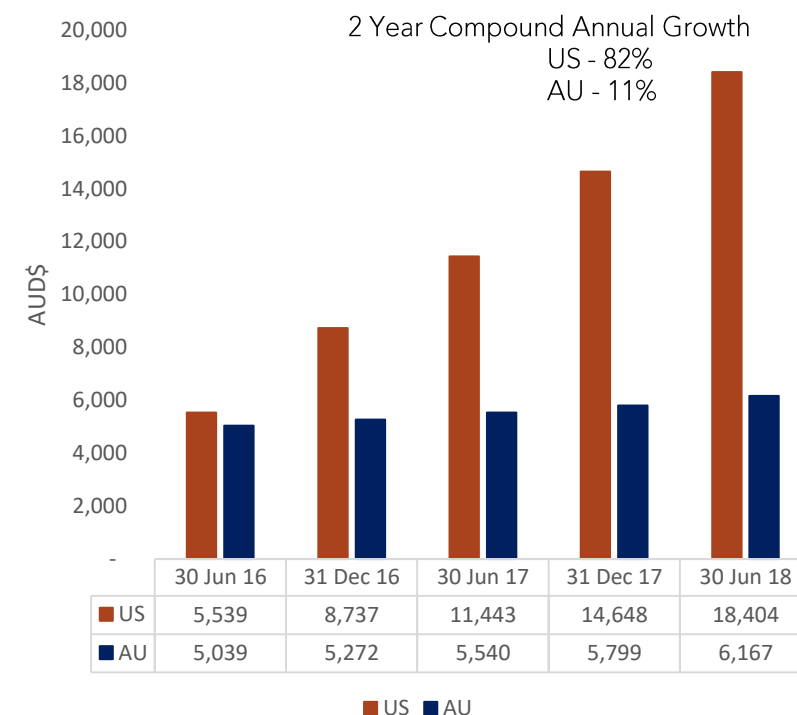
## GROUP ACV GROWTH (AUD\$m) <sup>2</sup>



## GROUP SUBSCRIPTIONS GROWTH



## GROUP ARPS <sup>1</sup> GROWTH (AUD\$m) <sup>2</sup>



<sup>1</sup> ARPS = Average Revenue per Subscription – Refer Appendix

<sup>2</sup> US ACV translated at period end exchange rate – Refer Nearmap FY18 Analyst Pack for period-on-period FX impact

# GROWTH IN NEW SUBSCRIBERS AND UPSELL. GROUP CHURN REDUCED TO 7.5% P.A.



39%

Growth in New Business ACV in FY18 compared to pcp



83%

Growth in Net Upsell ACV in FY18 compared to pcp



7.5%

FY18 group churn – a 2.8% reduction and lower in dollar terms than FY17



114%

Group Sales Team Contribution Ratio (STCR) – an increase from 90% in FY17, reflecting improved productivity from the investment in sales and marketing

<sup>1</sup> prior comparative period – Refer Appendix

<sup>2</sup> Net Upsell – value of upsell minus downsell on subscriptions renewed during the period



\$66.2m

ACV

41% growth on pcp <sup>1</sup>

=



8,863

Subscriptions

13% growth on pcp <sup>1</sup>

X



\$7,473

ARPS

25% growth on pcp <sup>1</sup>

## GROUP ACV PORTFOLIO MOVEMENT FY17 TO FY18

\$M	FY17	FY18
<b>Opening portfolio</b>	36.4	47.0
New business	8.9	12.4
Net upsell <sup>2</sup>	5.4	9.9
Churn	(3.7)	(3.5)
12 Month Churn (%)	10.3%	7.5%
<b>Net incremental</b>	<b>10.6</b>	<b>18.8</b>
FX impact	-	0.4
<b>Closing portfolio</b>	<b>47.0</b>	<b>66.2</b>

# US ACV PORTFOLIO MORE THAN DOUBLED TO USD\$12.9M DRIVEN BOTH BY NEW BUSINESS AND NET UPSELL.

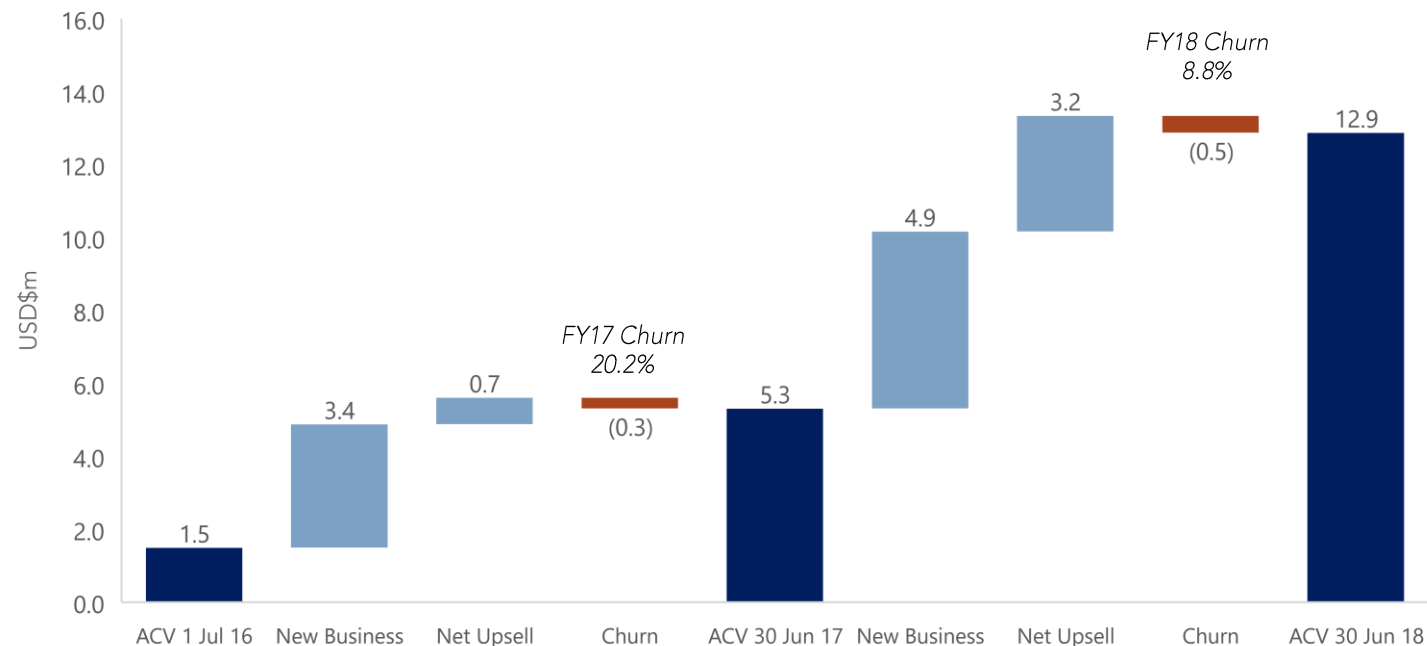


**USD\$12.9m** = **946** **X** **USD\$13,603**  
 ACV Subscriptions ARPS  
 143% growth on pcp 56% growth on pcp 55% growth on pcp

**Sales Team Contribution Ratio: 109% (FY17: 85%)**

- New business ACV increased 43% to USD\$4.9m
- Net upsell ACV increased more than threefold to USD\$3.2m
- Percentage churn halved to 8.8%, similar to the levels in Australia
- Significant growth across all customer categories from small and medium business to large enterprise customers

US ACV PORTFOLIO MOVEMENT FY16 TO FY18 (USD\$m)



# AU PORTFOLIO GROWTH UNDERPINNED BY A REDUCTION IN CHURN IN BOTH PERCENTAGE AND ABSOLUTE DOLLAR TERMS.

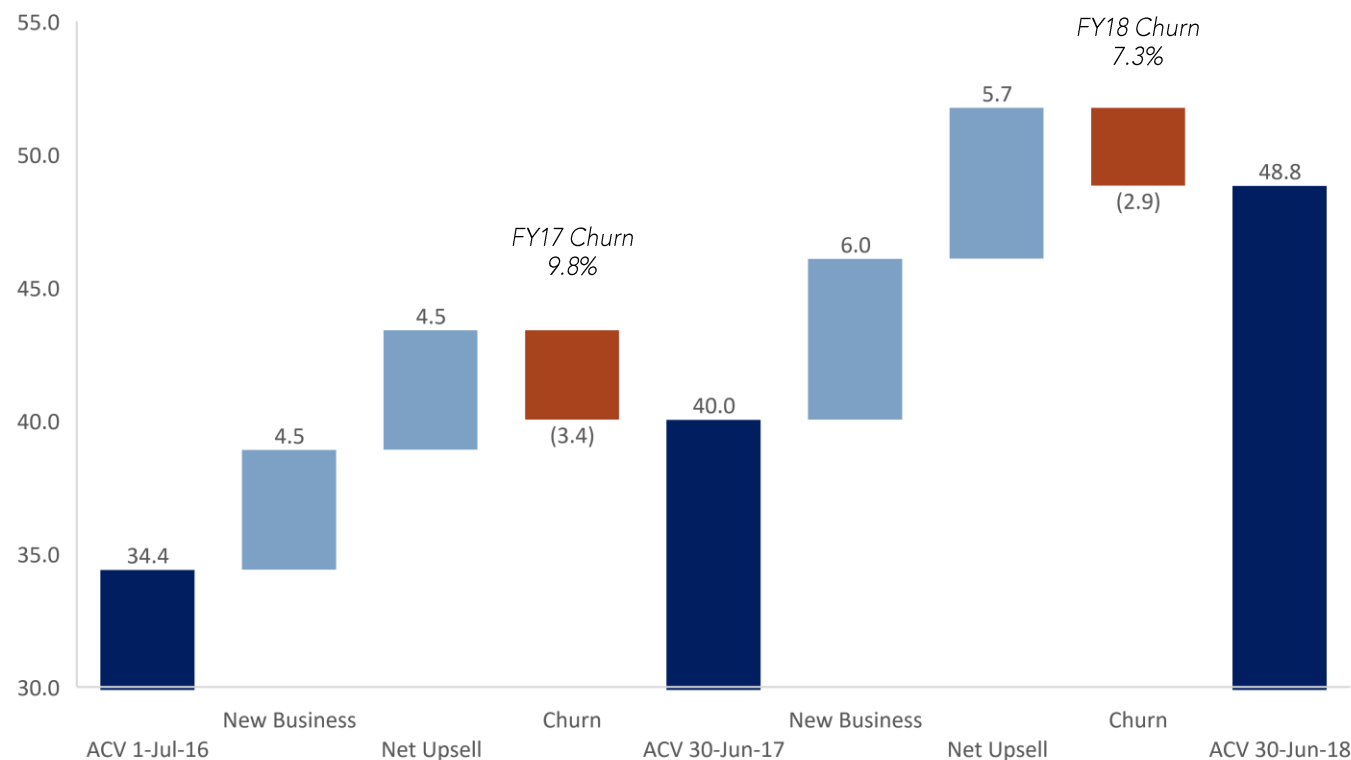


**\$48.8m** = **7,917** X **\$6,167**  
 ACV Subscriptions ARPS  
 22% growth on pcp 10% growth on pcp 11% growth on pcp

**Sales Team Contribution Ratio: 118% (FY17: 97%)**

- New business ACV increased 33% to \$6.0m
- Net upsell ACV increased 27% to \$5.7m reflecting increased customer focus including focus events and customer outreach
- Percentage churn reduced to 7.3% and declined in absolute dollar terms
- Growth across all customer size categories

AU ACV PORTFOLIO MOVEMENT FY16 TO FY18



# A DIVERSE CUSTOMER BASE, WITH NEARMAP CONTENT UTILISED IN A RANGE OF INDUSTRY SECTORS.



**8,863**

Subscriptions at year end, 13% growth on pcp.  
Global customer base diversified across a range of industry sectors



**35%**

Percentage of subscriptions globally on a multi-year basis – highlighting the value of Nearmap content

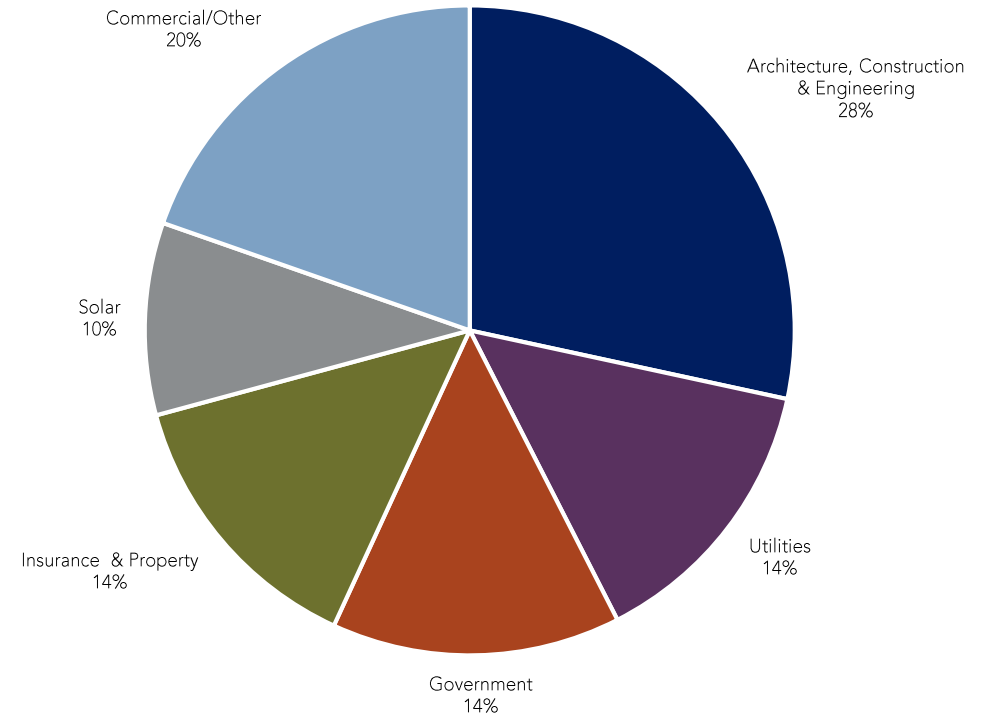


**\$9.0m**

ACV value of active subscriptions globally incorporating Oblique and Panorama product features as part of their subscription at 30 June 2018.

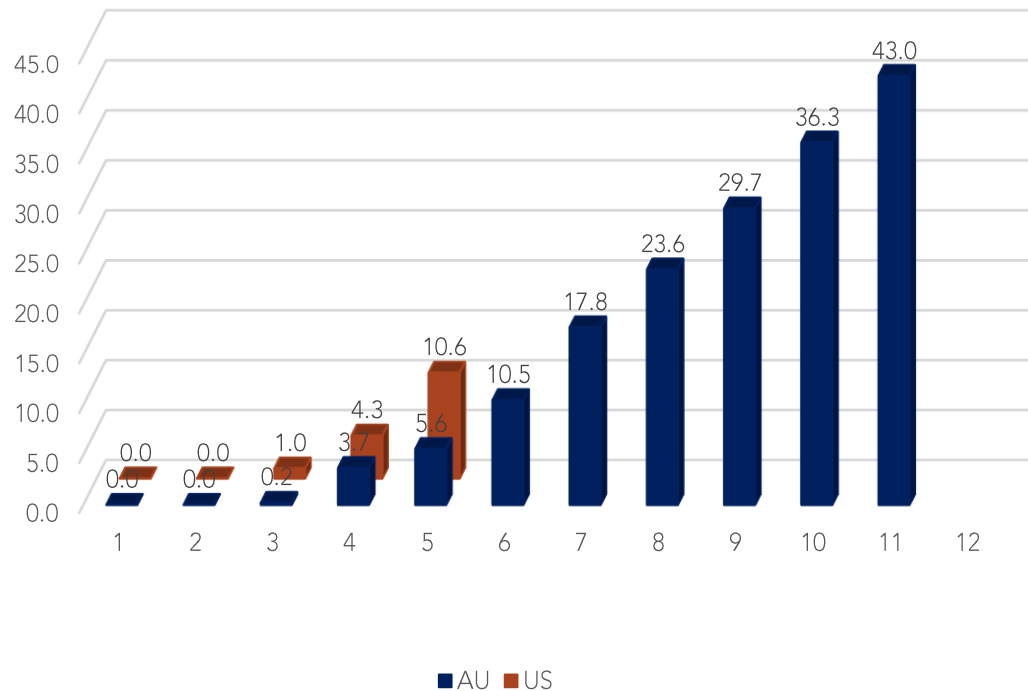
Already over 1/7<sup>th</sup> of total portfolio, aiding customer retention and renewal

## GROUP ACV PORTFOLIO BY INDUSTRY: 30 JUNE 2018

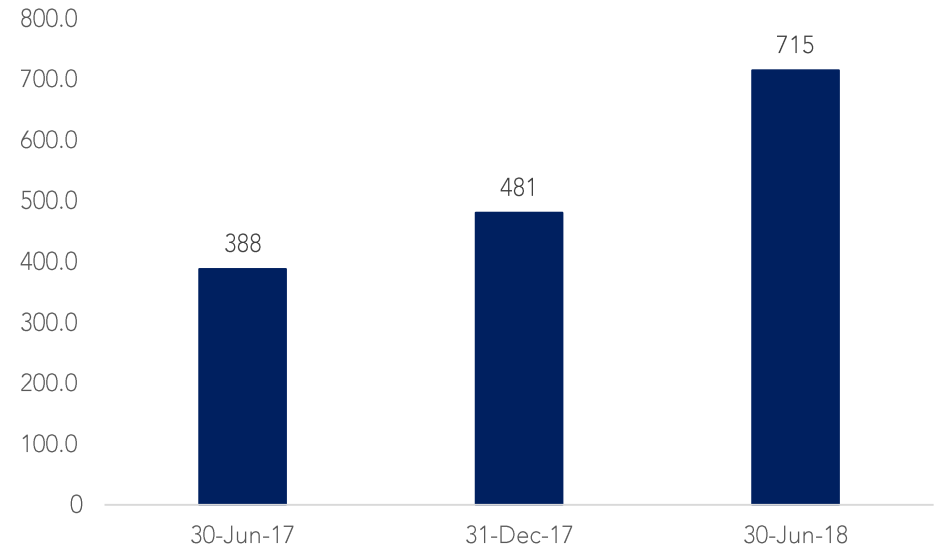


# ACV GROWTH DRIVES US REVENUES AHEAD OF AU ON REBASED TIMESCALE. GROUP LTV INCLUDES MATERIAL CONTRIBUTION FROM US.

AU TO US SUBSCRIPTION REVENUES REBASED TO  
FIRST YEAR OF CAPTURE (AUD\$m)



GROWTH IN PORTFOLIO LIFETIME  
VALUE (LTV) <sup>1 2</sup> AUD\$m



<sup>1</sup> LTV = Lifetime Value – Refer Appendix. Measured since 30 June 2017

<sup>2</sup> US ACV translated at period end exchange rate – Refer Analyst Pack for period-on-period FX impact



# EXECUTED TO PLAN ON FY18 CASH INVESTMENTS.



## CAPTURE PROGRAM

Oblique capture footprint in place – early commencement of FY19 captures

Footprint increased to areas of urban development and customer interest



## SALES & MARKETING

Investments in direct sales and marketing generated 114% return through Sales Team Contribution Ratio

Increased indirect investments reflecting technical sales and support, sales training and administration

Expansion into New Zealand with product launch



## PRODUCT SUITE

Reduced expenditure on camera systems offset by increased software and product development:

- 3D
- New MapBrowser
- Oblique and Panorama



## CORPORATE

FY18 has seen investment in corporate infrastructure, including new head office rental premises, scaling of the executive team, and back end systems enhancements to provide scalable growth

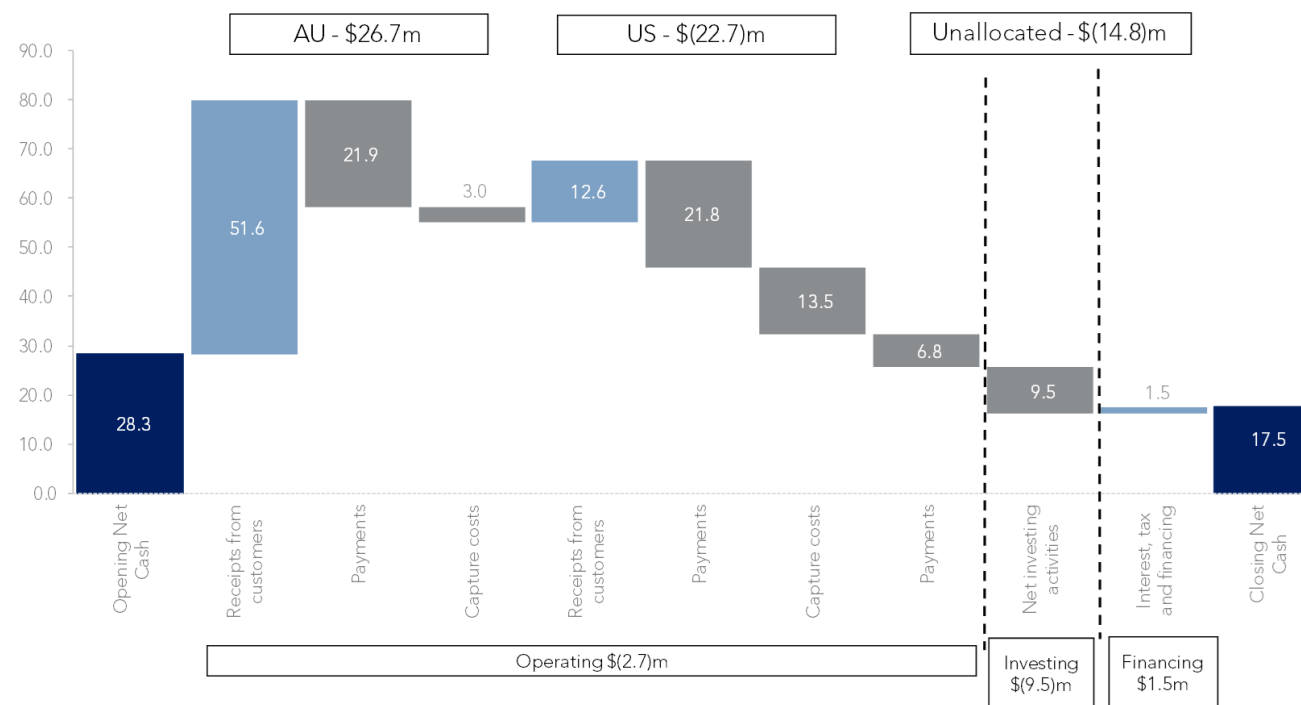


Captured: December 2016  
Rotorua, NZ

# SAAS BUSINESS MODEL DRIVES SCALE. AU FREE CASH FLOW FUNDS US EXPANSION.

- Australian cash flows of \$26.7m continue to self-fund the US operations.
- US closing ACV of \$17.4m compares to capture costs of \$13.5m.
- \$9.5m cash invested into product and technology suite, including Oblique and Panorama features, new mobile enabled MapBrowser and 3D development.
- Net operating cash inflows were \$0.6m in H2 FY18 (H1 FY18: \$3.3m outflow) as the SaaS business model drives scale.
- \$3.2m net cash outflow in H2 FY18 (compared to \$7.7m net cash outflow in H1)

## NEARMAP'S NET CASH FLOW FY18 (\$m)



\$64.2m Total cash receipts  
 \$(75.0m) Total cash payments (net of interest)  
 \$(10.8m) Net cash outflow

# FY18 ACV GROWTH EXCEEDS OPEX GROWTH. INVESTMENTS IN PLACE TO GENERATE SCALE.

- Continued growth in Group revenues – metric driven by growing ACV
- Growth in ACV of 41% exceeds 38% growth in group expenses
- Gross margins reflect investment in expanded capture program and remain above 80%
  - AU gross margin 94% (consistent with FY17)
  - US gross margin 27% (FY17: 12%)
- Group expense growth reflects income statement impact of capture, technology and sales & marketing investments – refer Appendix bridge of revenue to cash movement for detail of investments

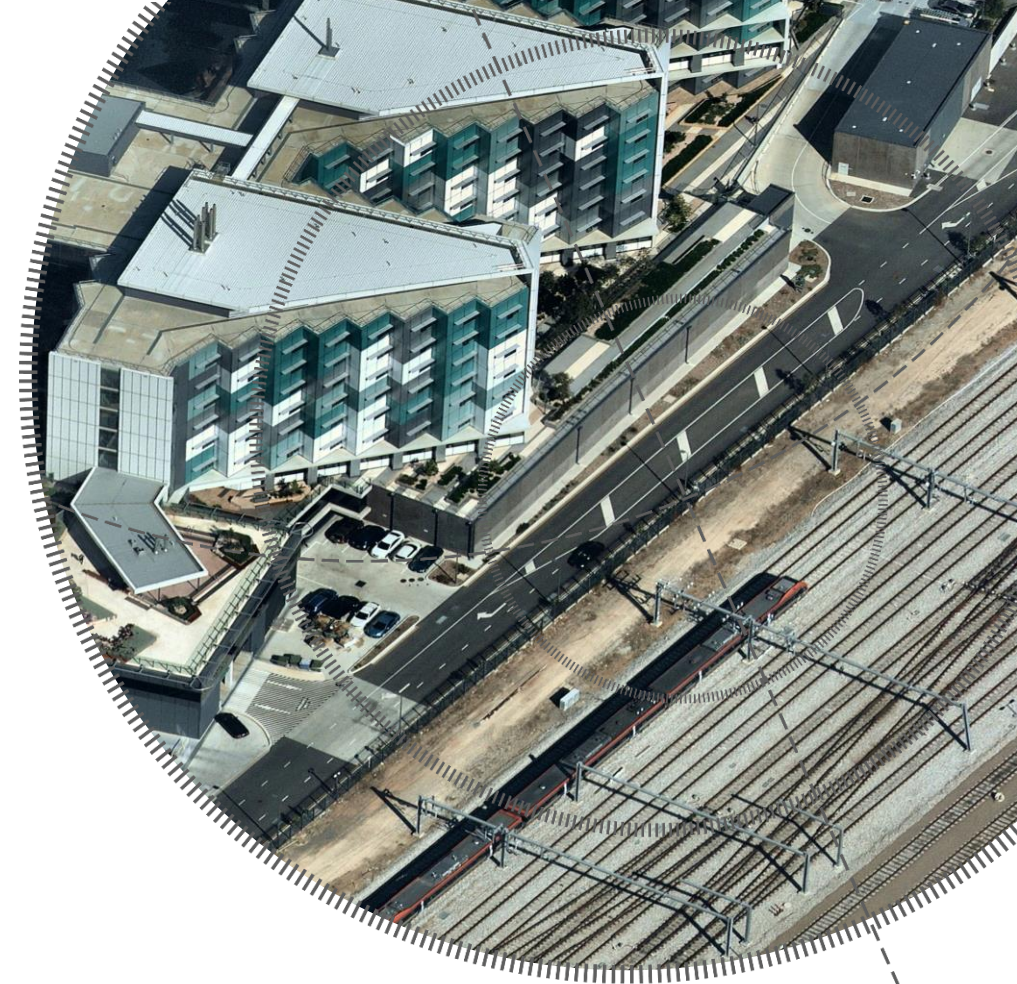
## SUMMARY FINANCIALS <sup>1</sup>

\$m	FY17	FY18	Change on pcp
ACV	47.0	66.2	41%
Total revenue <sup>3</sup>	40.7	53.6	32%
Cost of revenue	6.0	10.4	(73)%
Gross profit <sup>2,3</sup>	34.7	43.2	25%
Gross margin (%)	85%	81%	(5)%
Operating expenses <sup>2</sup>	37.5	51.6	(38)%
EBIT	(2.8)	(8.4)	>(100)%
D&A	8.8	13.3	(51)%
EBITDA	6.0	4.9	(17)%
(Loss) after tax	(6.7)	(11.0)	(64)%

<sup>1</sup> Excludes impact of realised and unrealised FX gains / losses

<sup>2</sup> Gross profit and operating expenses restated in FY17 to reflect revised financial reporting and business model assumptions. Refer Appendix

<sup>3</sup> Excludes interest and other income



Captured: January 2018  
Adelaide, SA

# INVESTMENTS UNIQUELY POSITION NEARMAP IN THE GROWING GLOBAL AERIAL IMAGERY AND BROADER LOCATION INTELLIGENCE MARKET.



## GROWING AERIAL IMAGERY MARKET

Global aerial imagery market estimated at USD\$7.4 billion (2018), growing to USD\$10.1 billion in 2020 <sup>1</sup>



## MARKET EXPANDING BUSINESS MODEL

- World leading technology and product
- Subscription business model opens up aerial imagery to new customers and use cases

### AERIAL IMAGERY MARKET

NEARMAP ACV PORTFOLIO 30 JUNE 2018

TOTAL ADDRESSABLE MARKET<sup>2</sup>



AUD\$48.8m



AUD\$250-300m



USD\$12.9m



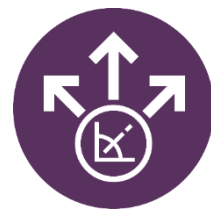
USD\$1-2b



NZD\$0.0m



NZD\$50m



## CONTENT OPENS NEW MARKET SEGMENTS

In the USD\$339 billion global geospatial industry market<sup>1</sup>:

- 3D scanning software and services global market USD\$3.8 billion (2018) <sup>1</sup>
- GIS / Spatial Analytics content global market USD\$18.4 billion <sup>1</sup>



## NEW GEOGRAPHIC MARKETS

Nearmap's unique business model has the potential to scale to multiple geographies around the world, particularly developed economies with an advanced level of adoption of geospatial technology, software and services




<sup>1</sup> Geobuiz "Geospatial Industry Outlook & Readiness Index" 2018 edition, Geospatial Media & Communications

<sup>2</sup> Nearmap company estimates

# 3D PRODUCT UPDATE.



 3D Rendering, Pentagon  
Arlington, VA



## 3D CONTENT DELIVERED

- Full first pass of oblique capture footprint complete in both Australia and the United States – 2nd pass of captures already underway
- 3D content derived from these captures processed using a high performance 3D pipeline
- Based on customer feedback, 3D content being made available in a number of formats
- Proven success with telco wireless planning, public safety, property management and construction and engineering



## PRICING

- Initial pricing utilises an 'area of interest' unit based pricing model, typically a per square kilometre basis.
- As 3D content is enabled in the Nearmap platform, other pricing models will be explored



## STRATEGY AND FY19 OUTLOOK

- Sales focus on target 3D growth industries including telco wireless planning, public safety, property management and construction and engineering
- Continued investment in 3D content standards to support greater range of customer applications
- Enabling 3D content in Nearmap MapBrowser technology platform
- Expanding location content offerings that allows for rapid transformation of 2D data into 3D reality.

# FY19 STRATEGIC PRIORITIES & OUTLOOK. DRIVING RETURNS ON INVESTMENT.



## SALES & MARKETING

### Australia

- Commercialise new product
- Deepen / broaden customer experience

### United States

- Maintain enterprise sales success
- Build on capability in SME long tail



## INTERNATIONAL & PARTNERSHIPS

Establish New Zealand operations following domestic launch in August 2018

Explore potential for national and multinational partnerships to:

- Expand channels for content delivery
- Explore geographic expansion



## TECHNOLOGY & PRODUCT

3D strategy as outlined on previous slide

Continued focus on innovation and R&D, including development of early stage machine learning capability

Continuing to enhance our capture, processing and delivery productivity




## OUTLOOK

The Group will tactically review our levels of investment and we expect FY19 to be cash flow break even



Captured: September 2017  
Brisbane, QLD

# APPENDICES.

 Captured: November 2014  
San Francisco, CA

**nearmap** 

# NEARMAP'S ESG CREDENTIALS.

OUR CONTENT FACILITATES A RANGE OF CUSTOMER BENEFITS WHICH IMPACT OUR COMMUNITY



## EMPLOYEE SAFETY

80% of Nearmap customers experience reductions in physical site visits, with a consequent impact on employee safety – key insights from a location can be obtained without presenting occupational health & safety risks



## TIME AND EMISSIONS REDUCTIONS

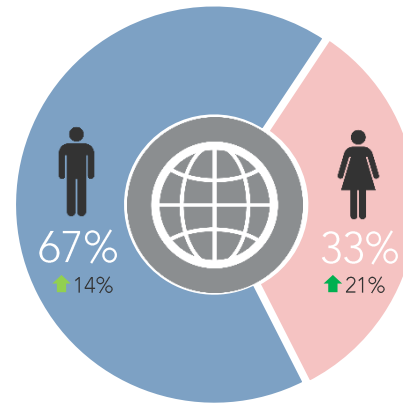
Reductions in physical site visits have a consequent impact on productivity and emissions from reduced travel and time on site



## COMMUNITY BENEFITS

Nearmap's content facilitates a range of use cases which benefit the broader community, including police search & rescue, emergency response, monitoring of historic houses and sites, and urban planning including smart cities

AN INCREASINGLY GENDER DIVERSE WORKFORCE WITH A RANGE OF EMPLOYEE BENEFITS



**Employee Matching Share Plan** – Employees can elect to contribute up to 10% of gross pay to purchase Nearmap shares, with the company providing a matching share for every three purchased, subject to time based vesting

**Life Event Support** – Up to 12 weeks paid parental leave for primary carers and 2 weeks paid parental leave for secondary carers.

**LinkedIn Learning** – Access to LinkedIn Learning modules

**Other benefits** – Include Employee Helpline, Phone Allowance, Flexible Working with the opportunity to work from home, flu vaccinations, well-being allowance, discounts with corporate health providers.

DIRECTLY SUPPORTING OTHERS IN OUR COMMUNITY



Royal Flying Doctor Service





# RECONCILIATION OF REVENUE TO MOVEMENT IN CASH.

AU\$m	FY17				FY18			
	AU	US	Unallocated	Group	AU	US	Unallocated	Group
Revenue	36.3	4.3	0.5	41.1	43.0	10.6	0.6	54.1
Cash cost to capture	(2.3)	(7.1)	-	(9.4)	(3.0)	(13.5)	-	(16.5)
Storage, admin & other	(1.2)	(1.5)	-	(2.7)	(1.0)	(3.0)	-	(4.0)
<b>Total cost of sales</b>	<b>(3.5)</b>	<b>(8.6)</b>	<b>-</b>	<b>(12.1)</b>	<b>(4.0)</b>	<b>(16.4)</b>	<b>-</b>	<b>(20.4)</b>
<b>Gross profit – pre-capitalisation</b>	<b>32.8</b>	<b>(4.3)</b>	<b>0.5</b>	<b>29.0</b>	<b>39.0</b>	<b>(5.8)</b>	<b>0.6</b>	<b>33.7</b>
Direct sales & marketing	(5.8)	(5.9)	-	(11.8)	(7.5)	(9.0)	-	(16.5)
Indirect sales & marketing	(2.0)	(2.3)	-	(4.3)	(2.7)	(4.0)	-	(6.7)
<b>Total sales &amp; marketing</b>	<b>(7.8)</b>	<b>(8.2)</b>	<b>-</b>	<b>(16.0)</b>	<b>(10.2)</b>	<b>(13.0)</b>	<b>-</b>	<b>(23.2)</b>
Product & Technology expensed	(1.4)	(1.0)	(3.3)	(5.7)	(1.7)	(1.2)	(5.3)	(8.2)
Product & Technology development costs	-	-	(5.6)	(5.6)	-	-	(7.2)	(7.2)
<b>Total Product &amp; Technology</b>	<b>(1.4)</b>	<b>(1.0)</b>	<b>(8.9)</b>	<b>(11.3)</b>	<b>(1.7)</b>	<b>(1.2)</b>	<b>(12.5)</b>	<b>(15.3)</b>
Corporate costs	(3.5)	(3.8)	(3.0)	(10.2)	(5.2)	(5.5)	(2.9)	(13.6)
<b>Segment Contribution</b>	<b>20.1</b>	<b>(17.3)</b>	<b>(11.4)</b>	<b>(8.6)</b>	<b>21.8</b>	<b>(25.5)</b>	<b>(14.8)</b>	<b>(18.4)</b>
Camera units				(3.9)				(1.8)
Corporate CAPEX				(0.6)				(0.8)
<b>Total CAPEX</b>				<b>(4.5)</b>				<b>(2.6)</b>
Cash receipts from unearned income				6.3				8.7
Capital raise net proceeds				20.0				-
Other items				5.0				1.5
<b>Net increase / (decrease) in cash</b>				<b>16.1</b>				<b>(10.8)</b>

# STATUTORY INCOME STATEMENT.

AU\$m	FY17	FY18
Revenue	40.7	53.5
Other income	0.4	0.6
<b>Total revenue</b>	<b>41.1</b>	<b>54.1</b>
Employee benefits expense	(22.7)	(31.0)
Amortisation and depreciation	(7.5)	(13.3)
Net foreign exchange differences	(0.5)	(0.2)
Other operational expenses	(11.9)	(17.9)
<b>Total expenses</b>	<b>(42.6)</b>	<b>(62.4)</b>
<b>Loss before tax</b>	<b>(1.5)</b>	<b>(8.2)</b>
Income tax (expense) / benefit	(3.8)	(2.8)
<b>Loss for the half year</b>	<b>(5.3)</b>	<b>(11.0)</b>
<b>Other comprehensive income</b>		
<i>Items that may be reclassified to the profit and loss</i>		
Exchange differences on translation of foreign operations	-	(0.3)
Unrealised gain / (loss) on cash flow hedges	-	0.3
Income tax associated with these items	-	(0.1)
<b>Total comprehensive income for the half year</b>	<b>(5.3)</b>	<b>(11.1)</b>
<b>Earnings per share</b>		
Basic earnings per share for the half year (cents per share)	(1.41)	(2.84)
Diluted earnings per share for the half year (cents per share)	(1.41)	(2.84)

Statutory presentation for FY17 not adjusted for change in financial reporting in FY18

# SEGMENT CONTRIBUTION RECONCILIATION

AU\$m	FY17	FY18
AU Contribution	21.1	22.9
US Contribution	(13.0)	(17.2)
Unallocated	(5.9)	(7.6)
<b>Group Contribution</b>	<b>2.2</b>	<b>(1.9)</b>

# DISTRIBUTION SEGMENT RESULTS.



## AUSTRALIA SEGMENT

AU\$m	FY17	FY18	Change on pcp
<b>Total revenue</b>	<b>36.3</b>	<b>43.0</b>	<b>18%</b>
Gross profit	34.2	40.3	18%
<b>Gross margin (%)</b>	<b>94%</b>	<b>94%</b>	<b>0%</b>
Sales & marketing – direct	(5.8)	(7.5)	(28%)
– indirect	(2.0)	(2.7)	(36%)
Total sales & marketing	(7.8)	(10.2)	(30%)
Overheads	(5.2)	(7.2)	(38%)
<b>Segment Contribution</b>	<b>21.1</b>	<b>22.9</b>	<b>9%</b>
<b>Segment Contribution (%)</b>	<b>58%</b>	<b>53%</b>	<b>(9%)</b>



## US SEGMENT (USD)

US\$m	FY17	FY18	Change on pcp
<b>Total revenue</b>	<b>3.2</b>	<b>8.2</b>	<b>152%</b>
Gross profit	0.4	2.2	477%
<b>Gross margin (%)</b>	<b>12%</b>	<b>27%</b>	<b>125%</b>
Sales & marketing – direct	(4.5)	(6.9)	(55%)
– indirect	(1.7)	(3.1)	(83%)
Total sales & marketing	(6.2)	(10.0)	(63%)
Overheads	(4.0)	(5.5)	(38%)
<b>Segment Contribution</b>	<b>(9.8)</b>	<b>(13.3)</b>	<b>(36%)</b>
<b>Segment Contribution (%)</b>	<b>n/a</b>	<b>n/a</b>	

# STATUTORY BALANCE SHEET.

AU\$m	30 June 2017	30 June 2018
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	28.3	17.5
Trade receivables	7.1	10.1
Other current assets	1.5	3.9
<b>Total current assets</b>	<b>36.9</b>	<b>31.5</b>
<b>Non-current assets</b>		
Plant and equipment	10.6	12.0
Intangible assets	24.8	36.3
Deferred tax assets	2.1	2.7
<b>Total non-current assets</b>	<b>37.5</b>	<b>51.0</b>
<b>Total assets</b>	<b>74.4</b>	<b>82.5</b>

AU\$m	30 June 2017	30 June 2018
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	1.6	1.5
Unearned income	25.2	33.9
Other current liabilities	4.8	8.2
<b>Total current liabilities</b>	<b>31.6</b>	<b>43.6</b>
<b>Total non-current liabilities</b>		
	<b>5.7</b>	<b>9.9</b>
<b>Total liabilities</b>	<b>37.3</b>	<b>53.5</b>
<b>Net assets</b>		
	<b>37.2</b>	<b>29.0</b>
<b>Equity</b>		
Contributed equity	51.4	53.0
Reserves	11.7	13.0
Profits reserve	7.1	7.1
Accumulated losses	(33.0)	(44.1)
<b>Total equity</b>	<b>37.2</b>	<b>29.0</b>

## CASH FLOW STATEMENT.

AU\$m	FY17	FY18
<b>Cash flows from operating activities</b>		
Receipts from customers	48.0	64.2
Payments to suppliers and employees	(44.7)	(67.0)
Interest, other receipts and tax	0.4	0.1
<b>Net cash (outflow)/inflow from operating activities</b>	<b>3.7</b>	<b>(2.7)</b>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(6.4)	(4.1)
Payments for development costs	(3.8)	(5.7)
Proceeds from sale of plant and equipment	0.0	0.3
<b>Net cash flows used in investing activities</b>	<b>(10.1)</b>	<b>(9.5)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares (net of transaction costs)	20.0	0.0
Proceeds from exercise of share options	0.6	1.5
Proceeds from exercise of share option loans	2.1	0.0
<b>Net cash inflows from financing activities</b>	<b>22.7</b>	<b>1.5</b>
Net increase / (decrease in cash and cash equivalents)	16.2	(10.7)
Effect of movement of exchange rates on cash held	(0.1)	(0.1)
Cash and cash equivalents at the beginning of the year	12.2	28.3
<b>Cash and cash equivalents at the end of the year</b>	<b>28.3</b>	<b>17.5</b>

## RECONCILIATION OF STATUTORY NET PROFIT / (LOSS) AFTER TAX TO EBITDA (\$m).

AU\$m	FY17	FY18
<b>Net profit / (loss) after tax</b>	<b>(5.3)</b>	<b>(11.0)</b>
Income tax	3.8	2.8
Interest income	(0.4)	(0.4)
FX	0.5	0.2
<b>EBIT</b>	<b>(1.4)</b>	<b>(8.4)</b>
Depreciation & Amortisation	7.5	13.3
<b>EBITDA</b>	<b>6.0</b>	<b>4.9</b>

## CHANGE IN FINANCIAL REPORTING.

As outlined in the H1 FY18 Investor Presentation and Analyst Pack, two changes were made to Nearmap financial reporting in FY18:

- Effective from 1 July 2017, depreciation of camera system assets is recognised directly in profit or loss rather than capitalised to capture costs.
- The reallocation of costs between operating segments and from Cost of Revenue to Operating Expenses, but with no impact on Group EBIT or EBITDA.

The income statement and affected operating metrics for H1 and H2 FY17 have been adjusted from 1 July 2016 for these changes. A comparison of restated to reported numbers is set out in the "H1 FY18 Analyst Pack – Six months ended 31 December 2017" released to the ASX on 21 February 2018.

## DEFINITIONS.

TERM	DEFINITION
ACV	Annualised Contract Value = annualised value of all active subscription contracts in effect at a particular date
ARPS	Average Revenue per Subscription = Total ACV divided by total number of subscriptions
Churn	ACV value of subscriptions not renewed at the end of a subscription period, offset by the value of recovered subscriptions previously churned
LTV	Portfolio Lifetime Value calculated as: $\frac{\text{ACV Portfolio value} \times \text{gross margin \%}}{\text{Churn \%}}$
n/a	Not meaningful when metric is negative
pcp	Prior comparative period
STCR	Sales Team Contribution Ratio = ratio of incremental ACV generated by a sales team in a period, compared to the direct costs of obtaining that incremental ACV

# CORPORATE INFORMATION.

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Captured: May 2017  
Rosebery, NSW

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