

# Investor Presentation

## FY15 Results

# Company Overview

## Financial Snapshot

	FY14	FY15	Variance
Revenue	\$18.3m	\$29.2m	↑ 59%
Underlying EBITDA <sup>1</sup>	\$2.9m	\$4.2m	↑ 45%
NPAT	(\$3.1m)	\$4.4m	
Underlying NPAT <sup>1</sup>	\$450k	\$548k	↑ 22%

<sup>1</sup> Net of gain on revaluation and write back of financial liabilities, and add back of income tax related to acquisition expenses

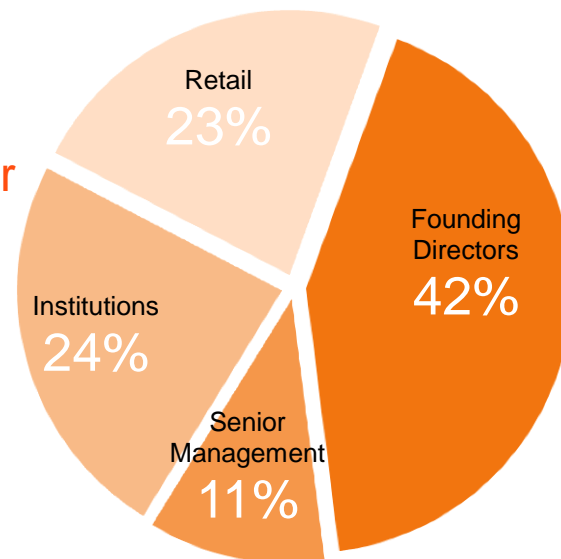
## FY15 Highlights

- Strong revenue growth - >75% recurring
- Significant investment in growth
- Strong underlying EBITDA growth
- Significant growth in external cloud-based revenues – up 3x on FY14
- Strong growth in Consulting services following acquisition – end to end offering

## Background

- 130 Staff, Sydney, Melbourne & USA
- Cloud Consulting, Delivery and Support Services
- Corporate and Government customers
- Launched first Australian Managed Cloud product in 2006
- Customers include Qantas, Amaysim, Sydney Airport, BlueScope Steel

## Shareholder Breakdown



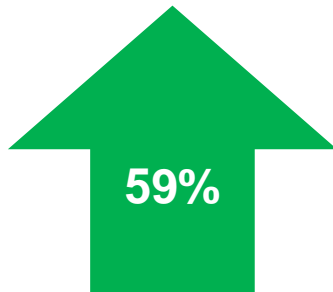
## Capital Structure

	Number
Shares on issue <sup>1</sup>	125,985,401
Unlisted Options	2,670,392
Total fully diluted share capital	128,655,793

<sup>1</sup> Includes conversion of Performance B shares resulting from FY15 Target EBITDA result and deferred consideration shares to Pantha Corp vendors

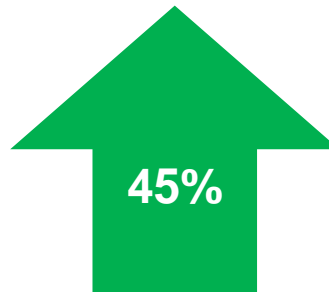
# FY15 Financial Results Highlights

Revenue  
**\$29.2m**



FY14 Revenue: \$18.3m

Underlying EBITDA  
**\$4.2m**



FY14 Underlying EBITDA: \$2.9m

Managed Public Cloud Revenue  
**\$10.7m**



FY14 Managed Public  
Cloud Revenue: \$2.8m

## Operating Trends

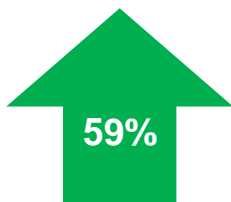
- Operating Cashflow positive
- Increasing demand from enterprise customers for consulting services, with wider end-to-end offering
- Increasing spend from existing customers, ARPU rising
- Numerous client wins for the year include Rabobank, Qantas, Amaysim, Hyundai, and Inchcape

## Investment for growth and product maturity

- Additional staff to deliver Consulting Revenues
- Growth of support team in line with continued customer growth
- New Product capability to develop managed application platforms

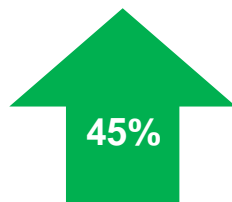
# FY15 H1 Financial Result - Context

FY15 Revenue  
**\$29.2m**



FY14 Revenue: \$18.3m

FY15 Underlying EBITDA  
**\$4.2m**

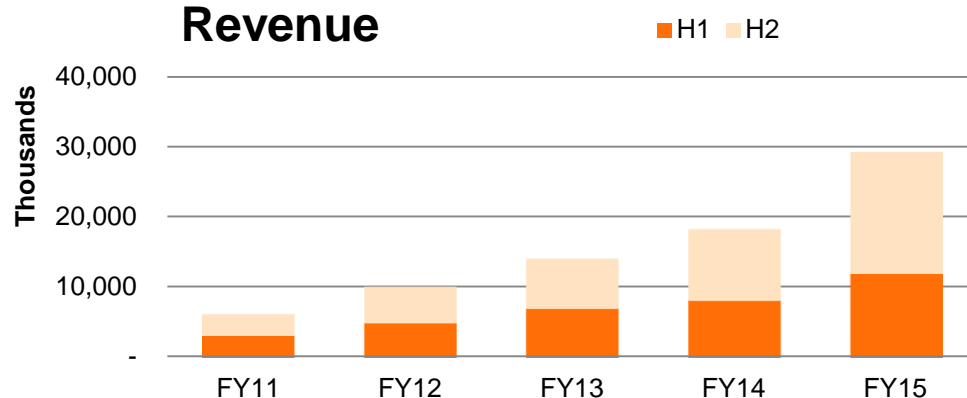


FY14 EBITDA: \$2.9m

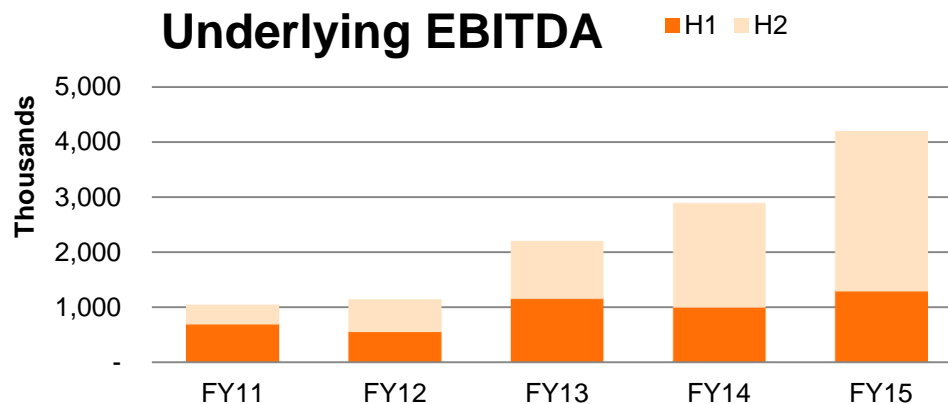
Results Detail	FY14	FY15
Revenue	\$18.3m	\$29.2m
Cost of Sales	(\$8.5m)	(\$14.0m)
Expenses (including tax)	(\$9.4m)	(\$13.4m)
NPAT	(\$3.1m)	\$4.4m
Adjustments <sup>1</sup>	\$3.6m	(\$3.9m)
Underlying NPAT	\$450k	\$548k
Underlying EBITDA	\$2.9m	\$4.2m

<sup>1</sup> Gain on revaluation and write back of financial liabilities, and add back of income tax related to acquisition expenses

## Revenue

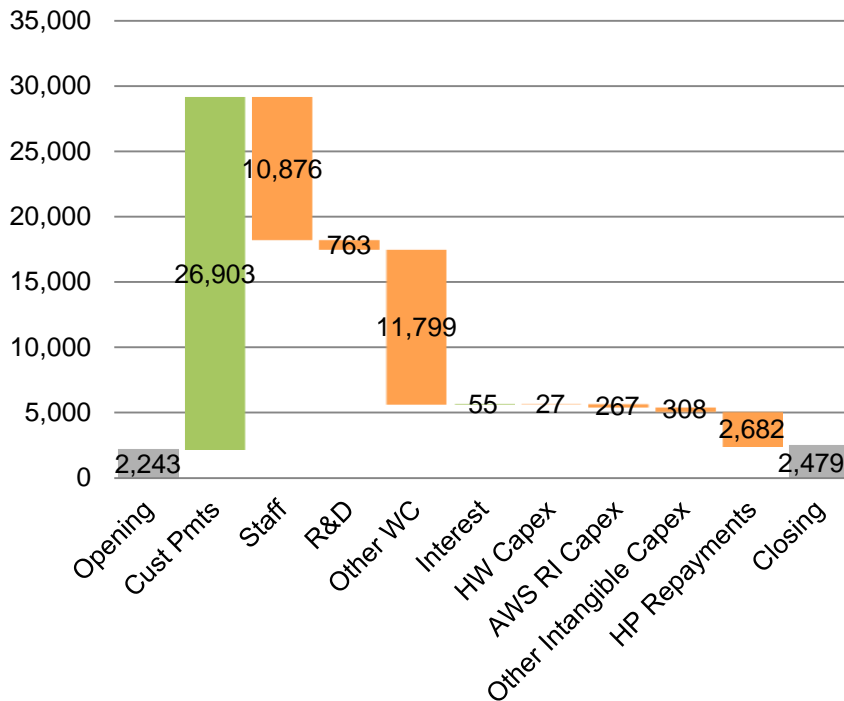


## Underlying EBITDA

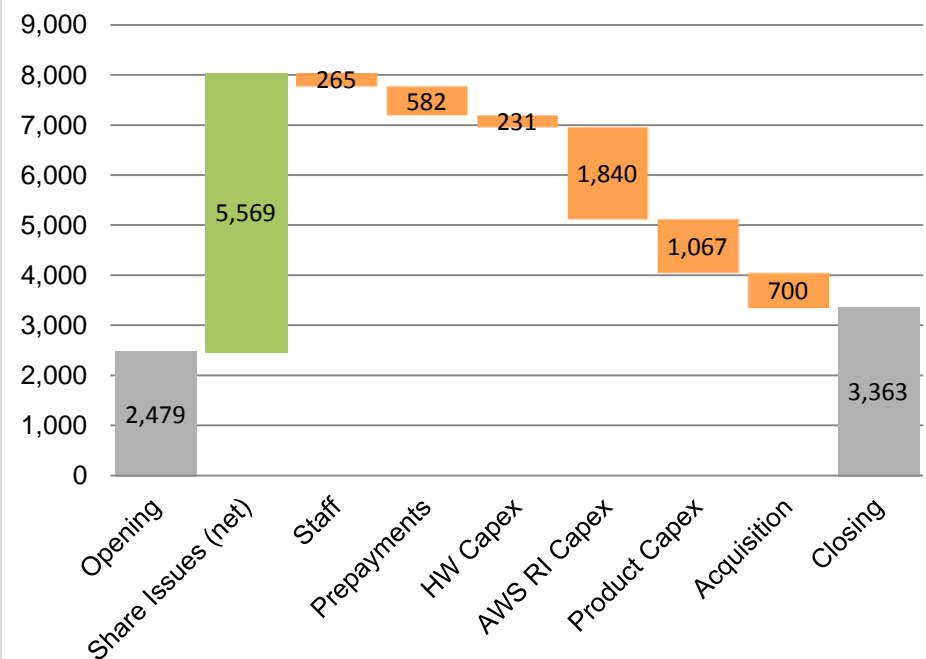


# FY15 Cash Analysis

## Business As Usual (\$'000)



## Growth (\$'000)



- Other Working capital is primarily AWS ongoing costs (for managed public cloud) and other service providers (for managed private cloud). Statutory and office expenses ~20% of the total
- Cash deployed for growth primarily around acquisition, staff for new business, and AWS RIs to enhance future revenue margins

# FY16 Outlook

## **Continued revenue and profitability growth**

- Expected revenue growth above market 25% growth trend line
- FY15 investments to drive growth in consulting, product and managed services
- Increase in Professional Services and Consulting revenues as complexity rises
- More ongoing consulting involvement with clients as they move workloads to cloud

## **Operating leverage improvements**

- Automation – improving the efficiency and appeal of managed services
- Increasing scale – improving cost of sale buying power

## **Continued development of Managed Application products**

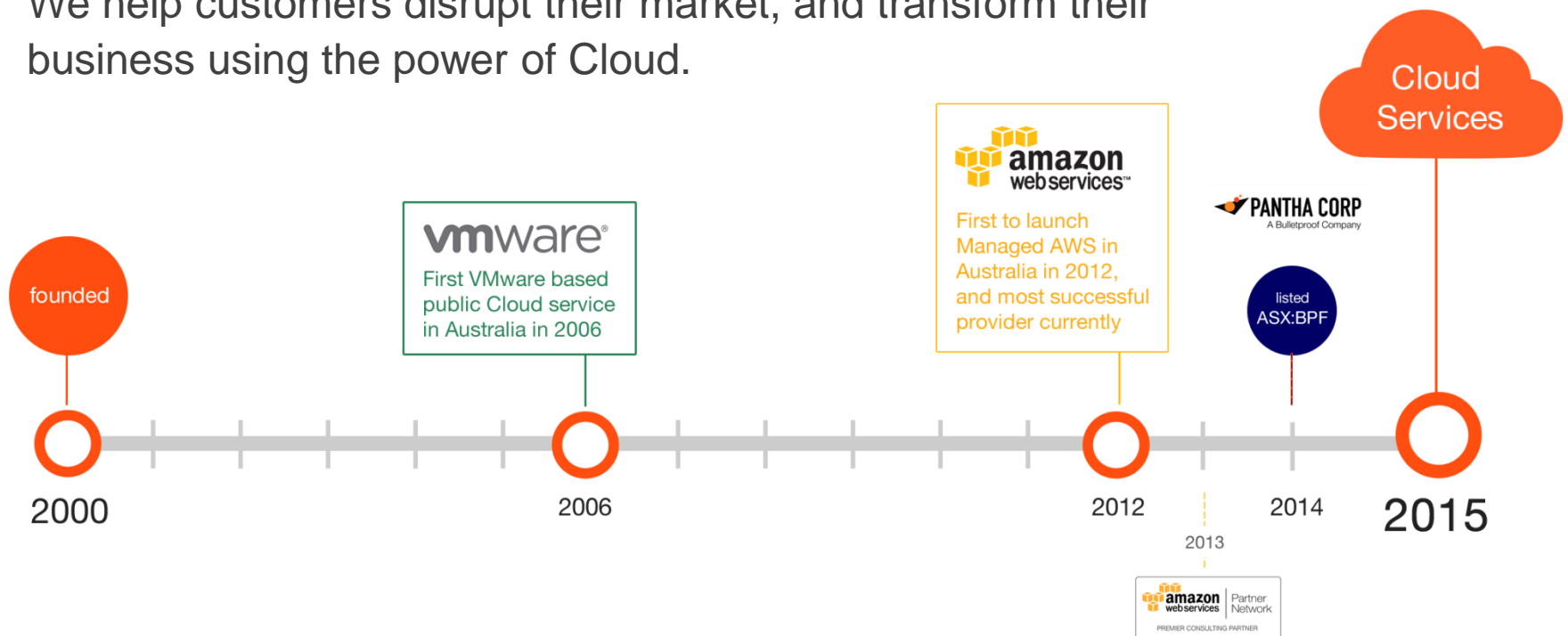
- Dedicated Product Development area
- Application Product trials under way with key customers
- Revenues to follow in future periods

# About Bulletproof

# Who are we?

Bulletproof is the leading end to end Cloud Services Provider in Australasia

We help customers disrupt their market, and transform their business using the power of Cloud.





# What do we do?



## Consult

- **Assess** workloads to migrate to cloud
- **Advise** on best cloud platform
- **Architect** baseline for target cloud
- **Cost** migration and ongoing ROI



## Deliver

- **Implement** architecture on chosen cloud
- **Project manage** end to end deployment, testing and handover
- **Coordinate** migration with developer & customer



## Support

- **Supply** cloud service on an ongoing basis
- **Respond and resolve** issues 24x7
- **Monitor** health & detect issues 24x7
- **Manage** applications for uptime, security, performance

# Customer examples



## Finder.com.au

- Financial comparison website
- 1.2 million visitors per month
- Consulting to optimize architecture, delivery and support



## InLoop - Flexischools

- Custom application in the Cloud – school lunches!
- Consult, Deliver and Support – re-architecture for the Cloud & DevOps strategy
- Saving 35-45% on hosting costs, Partnership with market disruptor and innovator



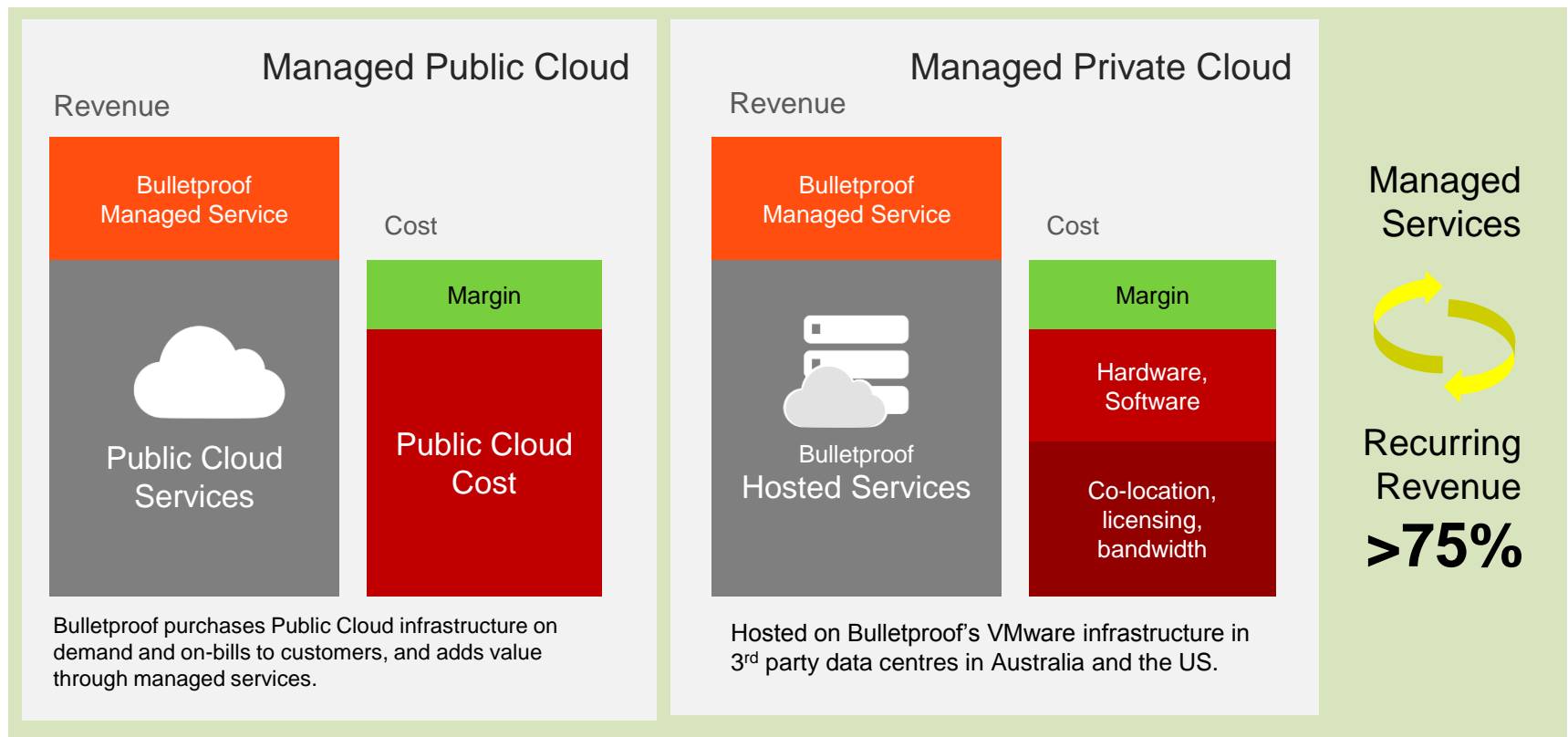
## Sydney Airport

- Sitecore – Mission critical website and mobile site
- Scalability to cater for 700,000 visitors per month
- Performance and 100% uptime during major airport events e.g. ash cloud
- Consult, Deliver and Support – Digital transformation and strategy.

# Business Model

Consulting and Professional Services

1x One off revenue



# Key Customers



# Contact us

## Investor Relations

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