

# ATLASSIAN

## Investor Relations Data Sheet

	Description	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	FY2018	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	FY2019	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY2020
Revenue by Type (\$ in thousands)	Subscription	86,391	97,704	106,295	120,304	410,694	134,065	152,500	166,468	180,917	633,950	201,095	228,684	244,155	257,521	931,455
	Maintenance	76,219	80,489	82,212	87,591	326,511	92,736	97,161	98,862	105,767	394,526	110,071	116,877	119,628	122,774	469,350
	Perpetual license	19,448	21,444	20,581	21,698	83,171	21,839	25,778	23,152	22,824	93,593	24,744	29,051	21,002	20,365	95,162
	Other	13,422	14,941	15,242	16,997	60,602	18,652	23,540	20,788	25,078	88,058	27,480	34,113	26,797	29,816	118,206
	<b>Total revenues</b>	<b>195,480</b>	<b>214,578</b>	<b>224,330</b>	<b>246,590</b>	<b>880,978</b>	<b>267,292</b>	<b>298,979</b>	<b>309,270</b>	<b>334,586</b>	<b>1,210,127</b>	<b>363,390</b>	<b>408,725</b>	<b>411,582</b>	<b>430,476</b>	<b>1,614,173</b>
Revenue Growth Rates (% V/Y)	Subscription					64%	55%	56%	57%	50%	54%	50%	50%	47%	42%	47%
	Maintenance					23%	22%	21%	20%	21%	21%	19%	20%	21%	16%	19%
	Perpetual license					12%	12%	20%	12%	5%	13%	13%	13%	-9%	-11%	2%
	Other					58%	39%	58%	36%	48%	45%	47%	45%	29%	19%	34%
	<b>Total revenues</b>					<b>41%</b>	<b>37%</b>	<b>39%</b>	<b>38%</b>	<b>36%</b>	<b>37%</b>	<b>36%</b>	<b>37%</b>	<b>33%</b>	<b>29%</b>	<b>33%</b>
IFRS Results (\$ in thousands)	Total revenues	195,480	214,578	224,330	246,590	880,978	267,292	298,979	309,270	334,586	1,210,127	363,390	408,725	411,582	430,476	1,614,173
	Cost of revenues	40,090	43,164	45,240	44,196	172,690	45,185	49,782	54,189	61,129	210,285	62,279	65,761	70,655	70,112	268,807
	Gross profit	155,390	171,414	179,090	202,394	708,288	222,107	249,197	255,081	273,457	999,842	301,111	342,964	340,927	360,364	1,345,366
	Research and development	94,862	101,324	108,544	111,046	415,776	124,380	131,364	153,069	170,321	579,134	175,882	172,420	204,148	210,738	763,188
	Marketing and sales	45,092	44,519	48,655	49,049	187,315	52,262	68,950	70,544	76,600	268,356	68,043	69,263	84,485	77,892	299,683
	General and administrative	35,725	38,584	32,167	44,766	151,242	45,657	52,052	59,025	58,980	215,714	61,741	59,440	72,214	75,014	268,409
	Operating expenses	175,679	184,427	189,366	204,861	754,333	222,299	252,366	282,638	305,901	1,063,204	305,666	301,123	360,847	363,644	1,331,280
	Operating income (loss)	(20,289)	(13,013)	(10,276)	(2,467)	(46,045)	(192)	(3,169)	(27,557)	(32,444)	(63,362)	(4,555)	41,841	(19,920)	(3,280)	14,086
	Income tax benefit (expense)	8,238	(52,264) <sup>a</sup>	(8,280)	(2,995)	(55,301)	(2,369)	18,122	(1,163)	(46,655) <sup>a,b</sup>	(32,065)	(5,145)	(17,717)	8,032	10,385	(4,445)
	<b>Net income (loss)</b>	<b>(11,470)</b>	<b>(64,209)</b>	<b>(15,823)</b>	<b>(21,930)</b>	<b>(113,432)</b>	<b>(242,445)</b>	<b>45,185</b>	<b>(202,844)</b>	<b>(237,517)</b>	<b>(637,621)</b>	<b>69,320</b>	<b>124,074</b>	<b>(158,825)</b>	<b>(385,223)</b>	<b>(350,654)</b>
Share-Based Payment Expense (\$ in thousands)	Cost of revenues	2,992	3,180	3,021	2,762	11,955	3,519	3,766	4,871	5,294	17,450	4,712	4,407	5,535	5,133	19,787
	Research and development	25,971	27,020	25,347	20,271	98,609	26,846	32,976	42,222	47,005	149,049	48,939	45,978	57,071	52,162	204,150
	Marketing and sales	6,209	6,136	5,816	5,444	23,605	7,761	9,850	10,979	10,713	39,303	10,631	10,874	11,397	9,058	41,960
	General and administrative	8,953	9,015	737	9,999	28,704	10,254	13,912	14,674	13,120	51,960	13,014	9,179	13,519	11,786	47,498
	<b>Total share-based payment expense</b>	<b>44,125</b>	<b>45,351</b>	<b>34,921</b>	<b>38,476</b>	<b>162,873</b>	<b>48,380</b>	<b>60,504</b>	<b>72,746</b>	<b>76,132</b>	<b>257,762</b>	<b>77,296</b>	<b>70,438</b>	<b>87,522</b>	<b>78,139</b>	<b>313,395</b>
IFRS to Non-IFRS Reconciliation: Cost of Revenues (\$ in thousands)	<b>Cost of revenues</b>	<b>40,090</b>	<b>43,164</b>	<b>45,240</b>	<b>44,196</b>	<b>172,690</b>	<b>45,185</b>	<b>49,782</b>	<b>54,189</b>	<b>61,129</b>	<b>210,285</b>	<b>62,279</b>	<b>65,761</b>	<b>70,655</b>	<b>70,112</b>	<b>268,807</b>
	Less: Share-based payment expense	2,992	3,180	3,021	2,762	11,955	3,519	3,766	4,871	5,294	17,450	4,712	4,407	5,535	5,133	19,787
	Less: Amortization of acquired intangible assets	5,293	5,294	5,302	5,299	21,188	5,351	7,060	7,068	8,518	27,997	8,488	9,173	6,645	5,203	29,509
	<b>Non-IFRS cost of revenues</b>	<b>31,805</b>	<b>34,690</b>	<b>36,917</b>	<b>36,135</b>	<b>139,547</b>	<b>36,315</b>	<b>38,956</b>	<b>42,250</b>	<b>47,317</b>	<b>164,838</b>	<b>49,079</b>	<b>52,181</b>	<b>58,475</b>	<b>59,776</b>	<b>219,511</b>
	% of total revenues	16%	16%	16%	15%	16%	14%	13%	14%	14%	14%	14%	13%	14%	14%	
IFRS to Non-IFRS Reconciliation: Research and Development (\$ in thousands)	<b>Research and development</b>	<b>94,862</b>	<b>101,324</b>	<b>108,544</b>	<b>111,046</b>	<b>415,776</b>	<b>124,380</b>	<b>131,364</b>	<b>153,069</b>	<b>170,321</b>	<b>579,134</b>	<b>175,882</b>	<b>172,420</b>	<b>204,148</b>	<b>210,738</b>	<b>763,188</b>
	Less: Share-based payment expense	25,971	27,020	25,347	20,271	98,609	26,846	32,976	42,222	47,005	149,049	48,939	45,978	57,071	52,162	204,150
	Less: Amortization of acquired intangible assets	-	-	-	-	-	-	21	19	20	60	41	42	41	42	166
	<b>Non-IFRS research and development</b>	<b>68,891</b>	<b>74,304</b>	<b>83,197</b>	<b>90,775</b>	<b>317,167</b>	<b>97,534</b>	<b>98,367</b>	<b>110,828</b>	<b>123,296</b>	<b>430,025</b>	<b>126,902</b>	<b>126,400</b>	<b>147,036</b>	<b>158,534</b>	<b>558,872</b>
	% of total revenues	35%	35%	37%	37%	36%	36%	33%	36%	37%	36%	35%	31%	36%	37%	
IFRS to Non-IFRS Reconciliation: Marketing and Sales (\$ in thousands)	<b>Marketing and sales</b>	<b>45,092</b>	<b>44,519</b>	<b>48,655</b>	<b>49,049</b>	<b>187,315</b>	<b>52,262</b>	<b>68,950</b>	<b>70,544</b>	<b>76,600</b>	<b>268,356</b>	<b>68,043</b>	<b>69,263</b>	<b>84,485</b>	<b>77,892</b>	<b>299,683</b>
	Less: Share-based payment expense	6,209	6,136	5,816	5,444	23,605	7,761	9,850	10,979	10,713	39,303	10,631	10,874	11,397	9,058	41,960
	Less: Amortization of acquired intangible assets	9,022	9,023	9,022	9,023	36,090	8,988	10,368	5,716	3,672	28,744	3,686	3,925	2,900	2,349	12,860
	<b>Non-IFRS marketing and sales</b>	<b>29,861</b>	<b>29,360</b>	<b>33,817</b>	<b>34,582</b>	<b>127,620</b>	<b>35,513</b>	<b>48,732</b>	<b>53,849</b>	<b>62,215</b>	<b>200,309</b>	<b>53,726</b>	<b>54,464</b>	<b>70,188</b>	<b>66,485</b>	<b>244,863</b>
	% of total revenues	15%	14%	15%	14%	14%	13%	16%	17%	19%	15%	13%	17%	15%	15%	
IFRS to Non-IFRS Reconciliation: General and Administrative (\$ in thousands)	<b>General and administrative</b>	<b>35,725</b>	<b>38,584</b>	<b>32,167</b>	<b>44,766</b>	<b>151,242</b>	<b>45,657</b>	<b>52,052</b>	<b>59,025</b>	<b>58,980</b>	<b>215,714</b>	<b>61,741</b>	<b>59,440</b>	<b>72,214</b>	<b>75,014</b>	<b>268,409</b>
	Less: Share-based payment expense	8,953	9,015	737	9,999	28,704	10,254	13,912	14,674	13,120	51,960	13,014	9,179	13,519	11,786	47,498
	<b>Non-IFRS general and administrative</b>	<b>26,772</b>	<b>29,569</b>	<b>31,430</b>	<b>34,767</b>	<b>122,538</b>	<b>35,403</b>	<b>38,140</b>	<b>44,351</b>	<b>45,860</b>	<b>163,754</b>	<b>48,727</b>	<b>50,261</b>	<b>58,695</b>	<b>63,228</b>	<b>220,911</b>
	% of total revenues	14%	14%	14%	14%	14%	13%	13%	14%	14%	14%	13%	12%	14%	15%	14%

	Description	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	FY2018	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	FY2019	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY2020
IFRS to Non-IFRS Reconciliation: Operating Expenses (\$ in thousands)	<b>IFRS operating expenses</b>	<b>175,679</b>	<b>184,427</b>	<b>189,366</b>	<b>204,861</b>	<b>754,333</b>	<b>222,299</b>	<b>252,366</b>	<b>282,638</b>	<b>305,901</b>	<b>1,063,204</b>	<b>305,666</b>	<b>301,123</b>	<b>360,847</b>	<b>363,644</b>	<b>1,331,280</b>
	Less: Share-based payment expense	41,133	42,711	31,900	35,714	150,918	44,861	56,738	67,875	70,838	240,312	72,584	66,031	81,987	73,006	293,608
	Less: Amortization of acquired intangible assets	9,022	9,023	9,022	9,023	36,090	8,988	10,389	5,735	3,692	28,804	3,727	3,967	2,941	2,391	13,026
	<b>Non-IFRS operating expenses</b>	<b>125,524</b>	<b>133,233</b>	<b>148,444</b>	<b>160,124</b>	<b>567,325</b>	<b>168,450</b>	<b>185,239</b>	<b>209,028</b>	<b>231,371</b>	<b>794,088</b>	<b>229,355</b>	<b>231,125</b>	<b>275,919</b>	<b>288,247</b>	<b>1,024,646</b>
IFRS to Non-IFRS Reconciliation: Gross Profit (\$ in thousands)	<b>IFRS gross profit</b>	<b>155,390</b>	<b>171,414</b>	<b>179,090</b>	<b>202,394</b>	<b>708,288</b>	<b>222,107</b>	<b>249,197</b>	<b>255,081</b>	<b>273,457</b>	<b>999,842</b>	<b>301,111</b>	<b>342,964</b>	<b>340,927</b>	<b>360,364</b>	<b>1,345,366</b>
	Plus: Share-based payment expense	2,992	3,180	3,021	2,762	11,955	3,519	3,766	4,871	5,294	17,450	4,712	4,407	5,535	5,133	19,787
	Plus: Amortization of acquired intangible assets	5,293	5,294	5,302	5,299	21,188	5,351	7,060	7,068	8,518	27,997	8,488	9,173	6,645	5,203	29,509
	<b>Non-IFRS gross profit</b>	<b>163,675</b>	<b>179,888</b>	<b>187,413</b>	<b>210,455</b>	<b>741,431</b>	<b>230,977</b>	<b>260,023</b>	<b>267,020</b>	<b>287,269</b>	<b>1,045,289</b>	<b>314,311</b>	<b>356,544</b>	<b>353,107</b>	<b>370,700</b>	<b>1,394,662</b>
	Non-IFRS gross margin	84%	84%	84%	85%	84%	86%	87%	86%	86%	86%	87%	87%	86%	86%	86%
IFRS to Non-IFRS Reconciliation: Operating Income (Loss) (\$ in thousands)	<b>IFRS operating income (loss)</b>	<b>(20,289)</b>	<b>(13,013)</b>	<b>(10,276)</b>	<b>(2,467)</b>	<b>(46,045)</b>	<b>(192)</b>	<b>(3,169)</b>	<b>(27,557)</b>	<b>(32,444)</b>	<b>(63,362)</b>	<b>(4,555)</b>	<b>41,841</b>	<b>(19,920)</b>	<b>(3,280)</b>	<b>14,086</b>
	Plus: Share-based payment expense	44,125	45,351	34,921	38,476	162,873	48,380	60,504	72,746	76,132	257,762	77,296	70,438	87,522	78,139	313,395
	Plus: Amortization of acquired intangible assets	14,315	14,317	14,324	14,322	57,278	14,339	17,449	12,803	12,210	56,801	12,215	13,140	9,586	7,594	42,535
	<b>Non-IFRS operating income</b>	<b>38,151</b>	<b>46,655</b>	<b>38,969</b>	<b>50,331</b>	<b>174,106</b>	<b>62,527</b>	<b>74,784</b>	<b>57,992</b>	<b>55,898</b>	<b>251,201</b>	<b>84,956</b>	<b>125,419</b>	<b>77,188</b>	<b>82,453</b>	<b>370,016</b>
	Non-IFRS operating margin	20%	22%	17%	20%	20%	23%	25%	19%	17%	21%	23%	31%	19%	19%	23%
IFRS to Non-IFRS Reconciliation: Net Income (Loss) (\$ in thousands)	<b>IFRS net income (loss)</b>	<b>(11,470)</b>	<b>(64,209)</b>	<b>(15,823)</b>	<b>(21,930)</b>	<b>(113,432)</b>	<b>(242,445)</b>	<b>45,185</b>	<b>(202,844)</b>	<b>(237,517)</b>	<b>(637,621)</b>	<b>69,320</b>	<b>124,074</b>	<b>(158,825)</b>	<b>(385,223)</b>	<b>(350,654)</b>
	Plus: Share-based payment expense	44,125	45,351	34,921	38,476	162,873	48,380	60,504	72,746	76,132	257,762	77,296	70,438	87,522	78,139	313,395
	Plus: Amortization of acquired intangible assets	14,315	14,317	14,324	14,322	57,278	14,339	17,449	12,803	12,210	56,801	12,215	13,140	9,586	7,594	42,535
	Plus: Non-coupon impact related to exchangeable senior notes and capped calls	-	-	-	19,892	19,892	244,686	(22,915)	181,117	164,959	567,847	(73,361)	(97,575)	150,738	391,759	371,561
	Less: Income tax effects and adjustments	(14,502)	36,564 <sup>†</sup>	(10,389)	(13,823)	(2,150)	(15,734)	(38,528)	(11,410)	35,429 <sup>††</sup>	(30,243)	(15,463)	(16,182)	(27,129)	(29,256)	(88,030)
<b>Non-IFRS net income</b>	<b>32,468</b>	<b>32,023</b>	<b>23,033</b>	<b>36,937</b>	<b>124,461</b>	<b>49,226</b>	<b>61,695</b>	<b>52,412</b>	<b>51,213</b>	<b>214,546</b>	<b>70,007</b>	<b>93,895</b>	<b>61,892</b>	<b>63,013</b>	<b>288,807</b>	
Net Cash Provided by Operating Activities Reconciled to Free Cash Flow (\$ in thousands)	<b>Net cash provided by operating activities</b>	<b>65,249</b>	<b>72,328</b>	<b>91,676</b>	<b>82,203</b>	<b>311,456</b>	<b>84,929</b>	<b>130,436</b>	<b>133,251</b>	<b>117,726</b>	<b>466,342</b>	<b>76,191</b>	<b>218,365</b>	<b>156,313</b>	<b>123,341</b>	<b>574,210</b>
	Less: Purchases of property and equipment	(2,564)	(4,550)	(5,293)	(17,802)	(30,209)	(10,716)	(7,807)	(6,106)	(19,563)	(44,192)	(6,113)	(7,010)	(6,742)	(15,844)	(35,709)
	Less: Payments of lease obligations	-	-	-	-	-	-	-	-	-	-	(7,670)	(9,357)	(9,308)	(11,790)	(38,125)
	<b>Free cash flow<sup>‡</sup></b>	<b>62,685</b>	<b>67,778</b>	<b>86,383</b>	<b>64,401</b>	<b>281,247</b>	<b>74,213</b>	<b>122,629</b>	<b>127,145</b>	<b>98,163</b>	<b>422,150</b>	<b>62,408</b>	<b>201,998</b>	<b>140,263</b>	<b>95,707</b>	<b>500,376</b>
	% of total revenues	32%	32%	39%	26%	32%	28%	41%	29%	35%	17%	49%	34%	22%	31%	
Other Data (period ended)	Customers	107,746*	112,571	119,158	125,796	125,796	131,684	138,235**	144,038	152,727***	152,727	159,787	164,790	171,051	174,097	174,097
	Employee Headcount	2,292	2,408	2,503	2,638	2,638	2,738	3,061	3,315	3,616	3,616	3,927	4,098	4,457	4,907	4,907
Revenue by Geography (\$ in thousands)	Americas	99,344	106,305	111,080	122,634	439,363	133,918	145,669	155,047	169,325	603,959	180,829	198,798	206,291	216,581	802,499
	EMEA	75,483	85,410	89,525	97,091	347,509	103,789	120,988	121,278	128,657	474,712	141,892	165,157	160,556	166,130	633,735
	Asia Pacific	20,653	22,863	23,725	26,865	94,106	29,585	32,322	32,945	36,604	131,456	40,669	44,770	44,735	47,765	177,939
	<b>Total</b>	<b>195,480</b>	<b>214,578</b>	<b>224,330</b>	<b>246,590</b>	<b>880,978</b>	<b>267,292</b>	<b>298,979</b>	<b>309,270</b>	<b>334,586</b>	<b>1,210,127</b>	<b>363,390</b>	<b>408,725</b>	<b>411,582</b>	<b>430,476</b>	<b>1,614,173</b>
Weighted-Avg. Shares Used in Computing Diluted EPS: IFRS to non-IFRS (in thousands)	IFRS diluted shares outstanding	228,156	230,208	232,221	234,206	231,184	236,219	247,255	239,410	241,121	238,611	250,883	250,960	245,504	246,909	244,844
	Dilution from options and RSUs	12,617	13,170	12,356	11,204	12,801	10,576	-	9,382	8,860	9,609	-	-	6,389	6,000	6,811
	Dilution from awards granted prior to IPO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Non-IFRS diluted shares outstanding</b>	<b>240,773</b>	<b>243,378</b>	<b>244,577</b>	<b>245,410</b>	<b>243,985</b>	<b>246,795</b>	<b>247,255</b>	<b>248,792</b>	<b>249,981</b>	<b>248,220</b>	<b>250,883</b>	<b>250,960</b>	<b>251,893</b>	<b>252,909</b>	<b>251,655</b>
Reconciliation of Diluted Earnings Per Share (\$)	<b>IFRS diluted earnings per share</b>	<b>(0.05)</b>	<b>(0.28)</b>	<b>(0.07)</b>	<b>(0.09)</b>	<b>(0.49)</b>	<b>(1.03)</b>	<b>0.18</b>	<b>(0.85)</b>	<b>(0.99)</b>	<b>(2.67)</b>	<b>0.28</b>	<b>0.49</b>	<b>(0.65)</b>	<b>(1.56)</b>	<b>(1.43)</b>
	Plus: Share-based payment expense	0.18	0.20	0.14	0.16	0.68	0.20	0.24	0.29	0.32	1.05	0.31	0.28	0.35	0.33	1.27
	Plus: Amortization of acquired intangible assets	0.06	0.06	0.06	0.06	0.25	0.06	0.07	0.05	0.05	0.23	0.05	0.05	0.04	0.03	0.17
	Plus: Non-coupon impact related to exchangeable senior notes and capped calls	-	-	-	0.08	0.08	1.03	(0.08)	0.76	0.68	2.37	(0.29)	(0.39)	0.61	1.57	1.49
	Less: Income tax effects and adjustments	(0.06)	0.15	(0.04)	(0.06)	(0.01)	(0.06)	(0.16)	(0.04)	0.14	(0.12)	(0.07)	(0.06)	(0.10)	(0.12)	(0.35)
<b>Non-IFRS diluted earnings per share</b>	<b>0.13</b>	<b>0.13</b>	<b>0.09</b>	<b>0.15</b>	<b>0.51</b>	<b>0.20</b>	<b>0.25</b>	<b>0.21</b>	<b>0.20</b>	<b>0.86</b>	<b>0.28</b>	<b>0.37</b>	<b>0.25</b>	<b>0.25</b>	<b>1.15</b>	

The financial results above are based on the new revenue recognition standard (IFRS 15). FY2018 results have been adjusted to reflect the impact of the full retrospective adoption of IFRS 15.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided.

We believe that for the purposes of our reported results and financial targets, the use of certain non-IFRS financial measures, including non-IFRS gross profit, non-IFRS operating income, non-IFRS net income, non-IFRS net income per diluted share and free cash flow is helpful to our investors. These measures, which we refer to as our non-IFRS financial measures, are not prepared in accordance with IFRS. Please see "About Non-IFRS Financial Measures" in our earnings press release for how we calculate our non-IFRS financial measures.

Our non-IFRS measures may not be comparable to similarly titled measures of other companies because other companies may not calculate these measures in the same manner as we do. We prepare these measures to eliminate the impact of items that we do not consider indicative of our core operating performance.

\*Includes an increase of 14,263 customers primarily as a result of Bitbucket Cloud pricing changes.

\*\*Includes an increase of 1,396 customers as a result of our acquisition of Opsgenie during Q2'19.

\*\*\*Includes an increase of approximately 2,500 Trello customers as a result of the open board limits we introduced for Trello.

<sup>†</sup>Amount includes a non-cash charge of \$47.3 million to income tax expense during Q2'18 as a result of the write-down of Atlassian's deferred tax assets. The charge was driven by the reduction in the U.S. corporate income tax rate from 35% to 21% and Atlassian's assessment of the realizability of its deferred tax assets.

<sup>††</sup>Amount includes a non-cash charge of \$54.7 million to income tax expense during Q4'19 as a result of the write-down of Atlassian's deferred tax assets. The charge was driven by Atlassian's assessment of the realizability of its deferred tax assets.

<sup>‡</sup>As a result of our adoption of IFRS 16, Leases, on July 1, 2019, we have updated our definition of free cash flow to subtract payments of lease obligations under IFRS 16. These payments were previously, but no longer, reported in cash provided by operating activities. As a result, free cash flow is not affected by this change.