



ATLASSIAN

Investor Relations Data Sheet

	Description	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	FY2019	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY2020	Q1 FY21
Revenue by Type (\$ in thousands)	Subscription	134,065	152,500	166,468	180,917	633,950	201,095	228,684	244,155	257,521	931,455	277,964
	Maintenance	92,736	97,161	98,862	105,767	394,526	110,071	116,877	119,628	122,774	469,350	127,694
	Perpetual license	21,839	25,778	23,152	22,824	93,593	24,744	29,051	21,002	20,365	95,162	22,137
	Other	18,652	23,540	20,788	25,078	88,058	27,480	34,113	26,797	29,816	118,206	31,711
	Total revenues	267,292	298,979	309,270	334,586	1,210,127	363,390	408,725	411,582	430,476	1,614,173	459,506
Revenue Growth Rates (% Y/Y)	Subscription	55%	56%	57%	50%	54%	50%	50%	47%	42%	47%	38%
	Maintenance	22%	21%	20%	21%	21%	19%	20%	21%	16%	19%	16%
	Perpetual license	12%	20%	12%	5%	13%	13%	13%	-9%	-11%	2%	-11%
	Other	39%	58%	36%	48%	45%	47%	45%	29%	19%	34%	15%
	Total revenues	37%	39%	38%	36%	37%	36%	37%	33%	29%	33%	26%
IFRS Results (\$ in thousands)	Total revenues	267,292	298,979	309,270	334,586	1,210,127	363,390	408,725	411,582	430,476	1,614,173	459,506
	Cost of revenues	45,185	49,782	54,189	61,129	210,285	62,279	65,761	70,655	70,112	268,807	73,684
	Gross profit	222,107	249,197	255,081	273,457	999,842	301,111	342,964	340,927	360,364	1,345,366	385,822
	Research and development	124,380	131,364	153,069	170,321	579,134	175,882	172,420	204,148	210,738	763,188	232,235
	Marketing and sales	52,262	68,950	70,544	76,600	268,356	68,043	69,263	84,485	77,892	299,683	70,286
	General and administrative	45,657	52,052	59,025	58,980	215,714	61,741	59,440	72,214	75,014	268,409	71,369
	Operating expenses	222,299	252,366	282,638	305,901	1,063,204	305,666	301,123	360,847	363,644	1,331,280	373,890
	Operating Income (loss)	(192)	(3,169)	(27,557)	(32,444)	(63,362)	(4,555)	41,841	(19,920)	(3,280)	14,086	11,932
	Income tax benefit (expense)	(2,369)	18,122	(1,163)	(46,655) ^{aa}	(32,065)	(5,145)	(17,717)	8,032	10,385	(4,445)	2,770
Net income (loss)	(242,445)	45,185	(202,844)	(237,517)	(637,621)	69,320	124,074	(158,825)	(385,223)	(350,654)	(21,554)	
Share-Based Payment Expense (\$ in thousands)	Cost of revenues	3,519	3,766	4,871	5,294	17,450	4,712	4,407	5,535	5,133	19,787	5,256
	Research and development	26,846	32,976	42,222	47,005	149,049	48,939	45,978	57,071	52,162	204,150	61,451
	Marketing and sales	7,761	9,850	10,979	10,713	39,303	10,631	10,874	11,397	9,058	41,960	6,784
	General and administrative	10,254	13,912	14,674	13,120	51,960	13,014	9,179	13,519	11,786	47,498	12,240
	Total share-based payment expense	48,380	60,504	72,746	76,132	257,762	77,296	70,438	87,522	78,139	313,395	85,731
IFRS to Non-IFRS Reconciliation: Cost of Revenues (\$ in thousands)	Cost of revenues	45,185	49,782	54,189	61,129	210,285	62,279	65,761	70,655	70,112	268,807	73,684
	Less: Share-based payment expense	3,519	3,766	4,871	5,294	17,450	4,712	4,407	5,535	5,133	19,787	5,256
	Less: Amortization of acquired intangible assets	5,351	7,060	7,068	8,518	27,997	8,488	9,173	6,645	5,203	29,509	5,419
	Non-IFRS cost of revenues	36,315	38,956	42,250	47,317	164,838	49,079	52,181	58,475	59,776	219,511	63,009
	% of total revenues	14%	13%	14%	14%	14%	14%	13%	14%	14%	14%	14%
IFRS to Non-IFRS Reconciliation: Research and Development (\$ in thousands)	Research and development	124,380	131,364	153,069	170,321	579,134	175,882	172,420	204,148	210,738	763,188	232,235
	Less: Share-based payment expense	26,846	32,976	42,222	47,005	149,049	48,939	45,978	57,071	52,162	204,150	61,451
	Less: Amortization of acquired intangible assets	-	21	19	20	60	41	42	41	42	166	41
	Non-IFRS research and development	97,534	98,367	110,828	123,296	430,025	126,902	126,400	147,036	158,534	558,872	170,743
	% of total revenues	36%	33%	36%	37%	36%	35%	31%	36%	37%	35%	37%
IFRS to Non-IFRS Reconciliation: Marketing and Sales (\$ in thousands)	Marketing and sales	52,262	68,950	70,544	76,600	268,356	68,043	69,263	84,485	77,892	299,683	70,286
	Less: Share-based payment expense	7,761	9,850	10,979	10,713	39,303	10,631	10,874	11,397	9,058	41,960	6,784
	Less: Amortization of acquired intangible assets	8,988	10,368	5,716	3,672	28,744	3,686	3,925	2,900	2,349	12,860	2,299
	Non-IFRS marketing and sales	35,513	48,732	53,849	62,215	200,309	53,726	54,464	70,188	66,485	244,863	61,203
	% of total revenues	13%	16%	17%	19%	17%	15%	13%	17%	15%	15%	13%
IFRS to Non-IFRS Reconciliation: General and Administrative (\$ in thousands)	General and administrative	45,657	52,052	59,025	58,980	215,714	61,741	59,440	72,214	75,014	268,409	71,369
	Less: Share-based payment expense	10,254	13,912	14,674	13,120	51,960	13,014	9,179	13,519	11,786	47,498	12,240
	Non-IFRS general and administrative	35,403	38,140	44,351	45,860	163,754	48,727	50,261	58,695	63,228	220,911	59,129
	% of total revenues	13%	13%	14%	14%	14%	13%	12%	14%	15%	14%	13%

	Description	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	FY2019	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY2020	Q1 FY21
IFRS to Non-IFRS Reconciliation: Operating Expenses (\$ in thousands)	IFRS operating expenses	222,299	252,366	282,638	305,901	1,063,204	305,666	301,123	360,847	363,644	1,331,280	373,890
	Less: Share-based payment expense	44,861	56,738	67,875	70,838	240,312	72,584	66,031	81,987	73,006	293,608	80,475
	Less: Amortization of acquired intangible assets	8,988	10,389	5,735	3,692	28,804	3,727	3,967	2,941	2,391	13,026	2,340
	Non-IFRS operating expenses	168,450	185,239	209,028	231,371	794,088	229,355	231,125	275,919	288,247	1,024,646	291,075
IFRS to Non-IFRS Reconciliation: Gross Profit (\$ in thousands)	IFRS gross profit	222,107	249,197	255,081	273,457	999,842	301,111	342,964	340,927	360,364	1,345,366	385,822
	Plus: Share-based payment expense	3,519	3,766	4,871	5,294	17,450	4,712	4,407	5,535	5,133	19,787	5,256
	Plus: Amortization of acquired intangible assets	5,351	7,060	7,068	8,518	27,997	8,488	9,173	6,645	5,203	29,509	5,419
	Non-IFRS gross profit	230,977	260,023	267,020	287,269	1,045,289	314,311	356,544	353,107	370,700	1,394,662	396,497
	Non-IFRS gross margin	86%	87%	86%	86%	86%	86%	87%	86%	86%	86%	86%
IFRS to Non-IFRS Reconciliation: Operating Income (Loss) (\$ in thousands)	IFRS operating income (loss)	(192)	(3,169)	(27,557)	(32,444)	(63,362)	(4,555)	41,841	(19,920)	(3,280)	14,086	11,932
	Plus: Share-based payment expense	48,380	60,504	72,746	76,132	257,762	77,296	70,438	87,522	78,139	313,395	85,731
	Plus: Amortization of acquired intangible assets	14,339	17,449	12,803	12,210	56,801	12,215	13,140	9,586	7,594	42,535	7,759
	Non-IFRS operating income	62,527	74,784	57,992	55,898	251,201	84,956	125,419	77,188	82,453	370,016	105,422
	Non-IFRS operating margin	23%	25%	19%	17%	21%	23%	31%	19%	19%	23%	23%
IFRS to Non-IFRS Reconciliation: Net Income (Loss) (\$ in thousands)	IFRS net income (loss)	(242,445)	45,185	(202,844)	(237,517)	(637,621)	69,320	124,074	(158,825)	(385,223)	(350,654)	(21,554)
	Plus: Share-based payment expense	48,380	60,504	72,746	76,132	257,762	77,296	70,438	87,522	78,139	313,395	85,731
	Plus: Amortization of acquired intangible assets	14,339	17,449	12,803	12,210	56,801	12,215	13,140	9,586	7,594	42,535	7,759
	Plus: Non-coupon impact related to exchangeable senior notes and capped calls	244,686	(22,915)	181,117	164,959	567,847	(73,361)	(97,575)	150,738	391,759	371,561	36,669
	Less: Income tax effects and adjustments	(15,734)	(38,528)	(11,410)	35,429 ^a	(30,243)	(15,463)	(16,182)	(27,129)	(29,256)	(88,030)	(31,834)
	Non-IFRS net income	49,226	61,695	52,412	51,213	214,546	70,007	93,895	61,892	63,013	288,807	76,771
Net Cash Provided by Operating Activities Reconciled to Free Cash Flow (\$ in thousands)	Net cash provided by operating activities	84,929	130,436	133,251	117,726	466,342	76,191	218,365	156,313	123,341	574,210	79,465
	Less: Purchases of property and equipment	(10,716)	(7,807)	(6,106)	(19,563)	(44,192)	(6,113)	(7,010)	(6,742)	(15,844)	(35,709)	(7,817)
	Less: Payments of lease obligations	-	-	-	-	-	(7,670)	(9,357)	(9,308)	(11,790)	(38,125)	(11,096)
	Free cash flow^b	74,213	122,629	127,145	98,163	422,150	62,408	201,998	140,263	95,707	500,376	60,552
	% of total revenues	28%	41%	41%	29%	35%	17%	49%	34%	22%	31%	13%
Other Data (period ended)	Customers	131,684	138,235*	144,038	152,727**	152,727	159,787	164,790	171,051	174,097	174,097	182,717
	Employee Headcount	2,738	3,061	3,315	3,616	3,616	3,927	4,098	4,457	4,907	4,907	5,285
Revenue by Geography (\$ in thousands)	Americas	133,918	145,669	155,047	169,325	603,959	180,829	198,798	206,291	216,581	802,499	230,378
	EMEA	103,789	120,988	121,278	128,657	474,712	141,892	165,157	160,556	166,130	633,735	178,069
	Asia Pacific	29,585	32,322	32,945	36,604	131,456	40,669	44,770	44,735	47,765	177,939	51,059
	Total	267,292	298,979	309,270	334,586	1,210,127	363,390	408,725	411,582	430,476	1,614,173	459,506
Weighted-Avg. Shares Used in Computing Diluted EPS: IFRS to non-IFRS (in thousands)	IFRS diluted shares outstanding	236,219	247,255	239,410	241,121	238,611	250,883	250,960	245,504	246,909	244,844	248,015
	Dilution from options and RSUs	10,576	-	9,382	8,860	9,609	-	-	6,389	6,000	6,811	5,521
	Non-IFRS diluted shares outstanding	246,795	247,255	248,792	249,981	248,220	250,883	250,960	251,893	252,909	251,655	253,536
Reconciliation of Diluted Earnings Per Share (\$)	IFRS diluted earnings per share	(1.03)	0.18	(0.85)	(0.99)	(2.67)	0.28	0.49	(0.65)	(1.56)	(1.43)	(0.09)
	Plus: Share-based payment expense	0.20	0.24	0.29	0.32	1.05	0.31	0.28	0.35	0.33	1.27	0.34
	Plus: Amortization of acquired intangible assets	0.06	0.07	0.05	0.05	0.23	0.05	0.05	0.04	0.03	0.17	0.03
	Plus: Non-coupon impact related to exchangeable senior notes and capped calls	1.03	(0.08)	0.76	0.68	2.37	(0.29)	(0.39)	0.61	1.57	1.49	0.15
	Less: Income tax effects and adjustments	(0.06)	(0.16)	(0.04)	0.14	(0.12)	(0.07)	(0.06)	(0.10)	(0.12)	(0.35)	(0.13)
	Non-IFRS diluted earnings per share	0.20	0.25	0.21	0.20	0.86	0.28	0.37	0.25	0.25	1.15	0.30

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 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.

^aAmount 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.

^bAs 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.