



# ATLASSIAN

## Investor Relations Data Sheet

	Description	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	Q3FY20	Q4FY20	FY2020	Q1FY21	Q2FY21	Q3FY21
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	310,675	349,915
	Maintenance	92,736	97,161	98,862	105,767	394,526	110,071	116,877	119,628	122,774	469,350	127,694	131,276	132,921
	Perpetual license	21,839	25,778	23,152	22,824	93,593	24,744	29,051	21,002	20,365	95,162	22,137	22,124	31,308
	Other	18,652	23,540	20,788	25,078	88,058	27,480	34,113	26,797	29,816	118,206	31,711	37,284	54,584
	<b>Total revenues</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>	<b>459,506</b>	<b>501,359</b>	<b>568,728</b>
Revenue Growth Rates (% Y/Y)	Subscription	55%	56%	57%	50%	54%	50%	50%	47%	42%	47%	38%	36%	43%
	Maintenance	22%	21%	20%	21%	21%	19%	20%	21%	16%	19%	16%	12%	11%
	Perpetual license	12%	20%	12%	5%	13%	13%	13%	-9%	-11%	2%	-11%	-24%	49%
	Other	39%	58%	36%	48%	45%	47%	45%	29%	19%	34%	15%	9%	104%
	<b>Total revenues</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>	<b>26%</b>	<b>23%</b>	<b>38%</b>
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	501,359	568,728
	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	79,482	84,888
	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	421,877	483,840
	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	241,064	244,098
	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	77,151	92,043
	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	75,949	78,184
	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	394,164	414,325
	Operating Income (loss)	(192)	(3,169)	(27,557)	(32,444)	(63,362)	(4,555)	41,841	(19,920)	(3,280)	14,086	11,932	27,713	69,515
	Income tax benefit (expense)	(2,369)	18,122	(1,163)	(46,655) <sup>###</sup>	(32,065)	(5,145)	(17,717)	8,032	10,385	(4,445)	2,770	(14,156)	(51,210)
	<b>Net income (loss)</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>	<b>(21,554)</b>	<b>(621,528)</b>	<b>159,840</b>
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	6,801	6,495
	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	73,085	63,699
	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	11,666	11,774
	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	16,140	16,296
	<b>Total share-based payment expense</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>	<b>85,731</b>	<b>107,692</b>	<b>98,264</b>
IFRS to Non-IFRS Reconciliation: Cost of Revenues (\$ in thousands)	<b>Cost of revenues</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>	<b>73,684</b>	<b>79,482</b>	<b>84,888</b>
	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	6,801	6,495
	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	5,413	5,554
	<b>Non-IFRS cost of revenues</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>	<b>63,009</b>	<b>67,268</b>	<b>72,839</b>
	% of total revenues	14%	13%	14%	14%	14%	14%	13%	14%	14%	14%	14%	13%	13%
IFRS to Non-IFRS Reconciliation: Research and Development (\$ in thousands)	<b>Research and development</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>	<b>232,235</b>	<b>241,064</b>	<b>244,098</b>
	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	73,085	63,699
	Less: Amortization of acquired intangible assets	-	21	19	20	60	41	42	41	42	166	41	42	41
	<b>Non-IFRS research and development</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>	<b>170,743</b>	<b>167,937</b>	<b>180,358</b>
	% of total revenues	36%	33%	36%	37%	36%	35%	31%	36%	37%	35%	37%	33%	32%
IFRS to Non-IFRS Reconciliation: Marketing and Sales (\$ in thousands)	<b>Marketing and sales</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>	<b>70,286</b>	<b>77,151</b>	<b>92,043</b>
	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	11,666	11,774
	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	2,317	2,278
	<b>Non-IFRS marketing and sales</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>	<b>61,203</b>	<b>63,168</b>	<b>77,991</b>
	% of total revenues	13%	16%	17%	19%	17%	15%	13%	17%	15%	15%	13%	13%	14%
IFRS to Non-IFRS Reconciliation: General and Administrative (\$ in thousands)	<b>General and administrative</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>	<b>71,369</b>	<b>75,949</b>	<b>78,184</b>
	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	16,140	16,296
	<b>Non-IFRS general and administrative</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>	<b>59,129</b>	<b>59,809</b>	<b>61,888</b>
	% of total revenues	13%	13%	14%	14%	14%	13%	12%	14%	15%	14%	13%	12%	11%

	Description	Q1FY19	Q2FY19	Q3FY19	Q4 FY19	FY2019	Q1FY20	Q2FY20	Q3FY20	Q4 FY20	FY2020	Q1FY21	Q2FY21	Q3FY21
IFRS to Non-IFRS Reconciliation: Operating Expenses (\$ in thousands)	<b>IFRS operating expenses</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>	<b>373,890</b>	<b>394,164</b>	<b>414,325</b>
	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	100,891	91,769
	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	2,359	2,319
	<b>Non-IFRS operating expenses</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>	<b>291,075</b>	<b>290,914</b>	<b>320,237</b>
IFRS to Non-IFRS Reconciliation: Gross Profit (\$ in thousands)	<b>IFRS gross profit</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>	<b>385,822</b>	<b>421,877</b>	<b>483,840</b>
	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	6,801	6,495
	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	5,413	5,554
	<b>Non-IFRS gross profit</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>	<b>396,497</b>	<b>434,091</b>	<b>495,889</b>
Non-IFRS gross margin	86%	87%	86%	86%	86%	86%	87%	86%	86%	86%	86%	87%	87%	
IFRS to Non-IFRS Reconciliation: Operating Income (Loss) (\$ in thousands)	<b>IFRS operating income (loss)</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>	<b>11,932</b>	<b>27,713</b>	<b>69,515</b>
	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	107,692	98,264
	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	7,772	7,873
	<b>Non-IFRS operating income</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>	<b>105,422</b>	<b>143,177</b>	<b>175,652</b>
Non-IFRS operating margin	23%	25%	19%	17%	21%	23%	31%	19%	19%	23%	23%	29%	31%	
IFRS to Non-IFRS Reconciliation: Net Income (Loss) (\$ in thousands)	<b>IFRS net income (loss)</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>	<b>(21,554)</b>	<b>(621,528)</b>	<b>159,840</b>
	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	107,692	98,264
	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	7,772	7,873
	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	626,956	(143,390)
	Less: Income tax effects and adjustments	(15,734)	(38,528)	(11,410)	35,429 <sup>a</sup>	(30,243)	(15,463)	(16,182)	(27,129)	(29,256)	(88,030)	(31,834)	(25,581)	670
	<b>Non-IFRS net income</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>	<b>76,771</b>	<b>95,311</b>	<b>123,257</b>
Net Cash Provided by Operating Activities Reconciled to Free Cash Flow (\$ in thousands)	<b>Net cash provided by operating activities</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>	<b>79,465</b>	<b>200,462</b>	<b>377,036</b>
	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)	(9,548)	(5,365)
	Less: Payments of lease obligations	-	-	-	-	-	(7,670)	(9,357)	(9,308)	(11,790)	(38,125)	(11,096)	(11,139)	(11,303)
	<b>Free cash flow<sup>b</sup></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>	<b>60,552</b>	<b>179,775</b>	<b>360,368</b>
% of total revenues	28%	41%	41%	29%	35%	17%	49%	34%	22%	31%	13%	36%	63%	
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	194,334***	212,807****
	Employee Headcount	2,738	3,061	3,315	3,616	3,616	3,927	4,098	4,457	4,907	4,907	5,285	5,752	6,117
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	245,059	272,297
	EMEA	103,789	120,988	121,278	128,657	474,712	141,892	165,157	160,556	166,130	633,735	178,069	200,016	232,727
	Asia Pacific	29,585	32,322	32,945	36,604	131,456	40,669	44,770	44,735	47,765	177,939	51,059	56,284	63,704
	<b>Total</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>	<b>459,506</b>	<b>501,359</b>	<b>568,728</b>
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	249,188	250,279
	Dilution from options and RSUs	10,576	-	9,382	8,860	9,609	-	-	6,389	6,000	6,811	5,521	5,357	4,849
	<b>Non-IFRS diluted shares outstanding</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>	<b>253,536</b>	<b>254,545</b>	<b>255,128</b>
Reconciliation of Diluted Earnings Per Share (\$)	<b>IFRS diluted earnings per share</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>	<b>(0.09)</b>	<b>(2.49)</b>	<b>0.63</b>
	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	0.44	0.39
	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	0.04	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	2.48	(0.57)
	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)	(0.10)	-
<b>Non-IFRS diluted earnings per share</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>	<b>0.30</b>	<b>0.37</b>	<b>0.48</b>	

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.

<sup>a</sup>Includes an increase of 1,396 customers as a result of our acquisition of Opsgenie during Q2'19.

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

<sup>\*\*\*</sup>Includes an increase of 2,859 Trello single-user accounts.

<sup>\*\*\*\*</sup>Includes an increase of 5,658 Trello single-user accounts.

<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.