

ATLASSIAN

Investor Relations Data Sheet

	Description	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	Q3FY20	Q4FY20	FY2020	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY2021
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	385,510	1,324,064
	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	131,080	522,971
	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	9,237	84,806
	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	33,712	157,291
	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	559,539	2,089,132
Revenue Growth Rates (% Y/Y)	Subscription	55%	56%	57%	50%	54%	50%	50%	47%	42%	47%	38%	36%	41%	50%	42%
	Maintenance	22%	21%	20%	21%	21%	19%	20%	21%	16%	19%	16%	12%	11%	7%	11%
	Perpetual license	12%	20%	12%	5%	13%	13%	13%	-9%	-11%	2%	-11%	-24%	49%	-55%	-11%
	Other	39%	58%	36%	48%	45%	47%	45%	29%	34%	15%	15%	9%	104%	13%	33%
	Total revenues	37%	39%	38%	36%	37%	36%	37%	33%	29%	33%	26%	23%	38%	30%	29%
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	559,539	2,089,132
	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	97,967	336,021
	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	461,572	1,753,111
	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	245,929	963,326
	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	133,429	372,909
	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	89,740	315,242
	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	469,098	1,651,477
	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	(7,526)	101,634
	Income tax benefit (expense)	(2,369)	18,122	(1,163)	(46,655) ^{III}	(32,065)	(5,145)	(17,717)	8,032	10,385	(4,445)	2,770	(14,156)	(51,210)	945	(61,651)
	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)	(621,528)	159,840	(213,073)	(696,315)
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	6,187	24,739
	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	55,093	253,328
	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	16,754	46,978
	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	16,011	60,687
	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	107,692	98,264	94,045	385,732
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	79,482	84,888	97,967	336,021
	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	6,187	24,739
	Less: Amortization of acquired intangible	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	6,008	22,394
	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	67,268	72,839	85,772	288,888
% of total revenues	14%	13%	14%	14%	14%	14%	14%	14%	14%	14%	14%	13%	13%	15%	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	241,064	244,098	245,929	963,326
	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	55,093	253,328
	Less: Amortization of acquired intangible	-	21	19	20	60	41	42	41	42	166	41	42	41	44	168
	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	167,937	180,358	190,792	709,830
	% of total revenues	36%	33%	36%	37%	36%	35%	31%	36%	37%	35%	37%	33%	32%	34%	34%
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	77,151	92,043	133,429	372,909
	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	16,754	46,978
	Less: Amortization of acquired intangible	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	2,298	9,192
	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	63,168	77,991	114,377	316,739
	% of total revenues	13%	16%	17%	19%	17%	15%	13%	17%	15%	15%	13%	13%	14%	20%	15%
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	75,949	78,184	89,740	315,242
	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	16,011	60,687
	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	59,809	61,888	73,729	254,555
	% of total revenues	13%	13%	14%	14%	14%	13%	12%	14%	15%	14%	13%	12%	11%	13%	12%

	Description	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	Q3FY20	Q4FY20	FY2020	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY2021
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	394,164	414,325	469,098	1,651,477
	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	87,858	360,993
	Less: Amortization of acquired intangible	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	2,342	9,360
	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	290,914	320,237	378,898	1,281,124
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	421,877	483,840	461,572	1,753,111
	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	6,187	24,739
	Plus: Amortization of acquired intangible	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	6,008	22,394
	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	434,091	495,889	473,767	1,800,244
	Non-IFRS gross margin	86%	87%	86%	86%	86%	86%	87%	86%	86%	86%	87%	87%	85%	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	27,713	69,515	(7,526)	101,634
	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	94,045	385,732
	Plus: Amortization of acquired intangible	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	8,350	31,754
	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	143,177	175,652	94,869	519,120
	Non-IFRS operating margin	23%	25%	19%	17%	21%	23%	31%	19%	19%	23%	29%	31%	31%	25%	
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)	(621,528)	159,840	(213,073)	(696,315)
	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	94,045	385,732
	Plus: Amortization of acquired intangible	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	8,350	31,754
	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)	203,588	723,823
	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)	(25,581)	670	(30,672)	(87,417)
	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	95,311	123,257	62,238	357,577
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	200,462	377,036	184,367	841,330
	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)	(8,790)	(31,520)
	Less: Payments of lease obligations	-	-	-	-	-	(7,670)	(9,357)	(9,308)	(11,790)	(38,125)	(11,096)	(11,139)	(11,303)	(11,336)	(44,874)
	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	179,775	360,368	164,241	764,936
	% of total revenues	28%	41%	41%	29%	35%	17%	49%	34%	22%	31%	13%	36%	63%	29%	37%
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****	236,118*****	236,118*****
	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	6,433	6,433
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	280,747	1,028,481
	EMEA	103,789	120,988	121,278	128,657	474,712	141,892	165,157	160,556	166,130	633,735	178,068	200,016	232,727	215,634	826,445
	Asia Pacific	29,585	32,322	32,945	36,604	131,456	40,669	44,770	44,735	47,765	177,939	51,060	56,284	63,704	63,158	234,206
	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	501,359	568,728	559,539	2,089,132
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	251,644	249,679
	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	4,216	5,042
	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	254,545	255,128	255,860	254,721
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)	(2.49)	0.63	(0.85)	(2.79)
	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	0.38	0.37	1.51
	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	0.03	0.12
	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)	0.81	2.90
	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)	-	(0.12)	(0.34)
	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	0.37	0.47	0.24	1.40

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 13% customers as a result of our acquisition of Opsgenie during Q2'19.

**Includes an increase of approximately 2500 Trello customers as a result of the open board limits we introduced for Trello.

***Includes an increase of 2859 Trello single-user accounts.

****Includes an increase of 5,658 Trello single-user accounts.

*****Includes an increase of 4,520 Trello single-user accounts.

^aAmount includes a non-cash charge of \$547 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.