



Aspermont
Information for Industry

FY18 – Results

Alex Kent (Group Managing Director)

November 2018

www.aspermont.com

Basis of Preparation of Financial Information

Preparation of information

The financial information is based on unaudited management accounts and annual statutory accounts that are currently being audited

All financial information has been prepared and reviewed in accordance with Australian Accounting Standards. Certain financial data included in this presentation is 'non-IFRS financial information'. The Company believes that this non-IFRS financial information provides useful insight in measuring the financial performance and condition of Aspermont. Readers are cautioned not to place undue reliance on any non-IFRS financial information including ratios included in this presentation.

Presentation of information

Currency All amounts in this presentation are in Australian dollars unless otherwise stated.

FY refers to the full year to 30 September.

Rounding Amounts in this document have been rounded to the nearest \$0.1m. Any differences between this document and the accompanying financial statements are due to rounding.

This presentation should be read in conjunction with Aspermont's other periodic and continuous disclosure announcements lodged with ASX.

Who we are

Leading Digital Media Services Provider to Industry

Aspermont is an International ASX listed company with offices in Australia, UK, Brazil and USA

The company has spent the last 20 years building a commercial model for B2B media that is founded on utilising highest value content to build premium rate subscription audiences and made scalable through its new tech platform

Aspermont is now the dominant player in B2B media for the resources sector and can transport its model to other countries and other B2B sectors

The Company's focus is on global media leadership in the Mining, Agriculture, Energy and Technology sectors



Key Attributes

Ten Fast Facts in FY18

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AUDIENCE STATS

KEY FINANCIALS

CORE SUBSCRIPTION METRICS

120+ Primary News Stories per day	+VE Earnings +VE NPAT	6 Years Average Contract Length
195+ Countries Covered	\$2m+ Net Cash; No Debt	\$6.8m Annual Contract Value
120,000 Engaged Users	 Aspermont <i>Information for Industry</i>	35,000 Paid Subscribers
250,000+ Social Media Audience	\$14m Total Revenue	84% Renewal Rates
1.9m Digital Users	54% Gross Margin	\$42.m Lifetime Subs Value

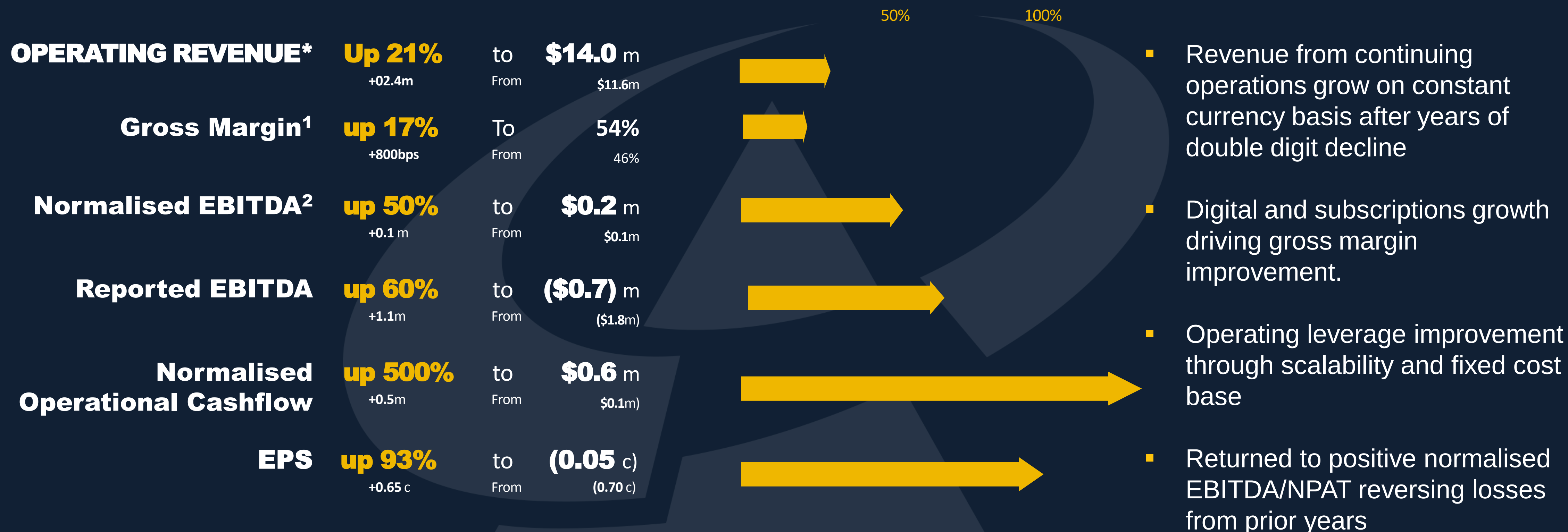
Investment Summary

- Globally dominant B2B media player in resurgent resources industry
- Strong growth in subscriptions base with rising ARPU and improving retention
- Digital media platform developed that scales both geographically and by sector
- 3 year turnaround and full board, management and operational restructure complete
- Successful capital raising to eliminate all debt and accelerate growth strategy complete
- Profitable, cash generative, no debt and able to fund all growth initiatives
- New Events business and Research & Data business successfully launched
- Strong revenue growth, quality and forward visibility in all areas
- Company is building scale and driving operational leverage with rising profitability
- Upward momentum with accelerating growth

SUBSCRIPTIONS	June'16	Sept'18
No. of Subscriptions	7,158	8,195
ARPU	\$623	\$832
Renewal Rate (%)	73%	84%
Annual Contract Value	\$4.5m	\$6.8m
Lifetime Value (LTV)	\$16.5m	\$42.2m

Financials	June'16	Sept'18
Revenue	\$12.5m	\$14.0m
GP Margin	46%	54%
EBITDA	(\$1.1m)	\$0.2m
Cash Flow from Ops	(\$0.3m)	\$0.6m
Net Debt	\$8.2m	\$0.0m
Market Capitalization	\$9.6m	\$18.7m

Financial Highlights FY18



* All results on continuing operations and like for like 12 month period and after adjusting comparative period for constant currency rates prevailing for the current reporting period.
They are non-IFRS measures and are used internally by management to assess the performance of the business.

1. Gross Margin is internally measured after all selling, distribution and operating costs excluding Group and Corporate costs
2. Normalised EBITDA is excludes all one-off transformation, divestment, provisions and legal costs amounting to \$1.8m in FY 2017 and \$0.7m in FY 2016

Operational Highlights

Key Achievements / Milestones of the Year

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PCP Comparisons	Subscriptions Revenue	Events Revenue	Digital Ad Revenue	Print Ad Revenue	Res'ch / Data Revenue	Total Revenue	Gross Profit	EBITDA	Operating Cash flow
FY18 Vs FY17	+21%	+1,100%	+7%	+3%	+150%	+21%	+42%	+100%	+500%
FY18 Actual (\$'K)	\$5.7m	\$1.2m	\$3.0	\$4.0m	\$0.15m	\$14.0m	\$7.6m	\$0.2m	\$0.6m

- Company performed better than guidance for the year
- All revenue classes in growth; high DD growth for subscriptions continues; alongside continuing improvements in advertising
- Subscription renewal rate lifted to 84%
- Two new business division launched this year (Events & Research/Data) with high long-term growth prospects
- Profit margins are expanding as the business begins to scale (GP% improved by 800bps YOY)
- 8 month executive search for newly created Chief Commercial Officer role completed
- Successful capital raising completed leaving the business with sufficient funds available to drive long-term growth
- New V4 platform delivered and successfully embedded without any disruption

How the new events business developed so far

Aspermont Events – Highly Successful Launch (May’18)



4 New Event Series Launched	45 Mining Company Presentations	340 Mining Company Delegates
15 Industry Association Partners	65% Onsite Sponsor Revenue Rebooking	500+ Institutional/Sophisticated Investors
25 Government Delegates	 Aspermont <i>Information for Industry</i>	1400 Attendees
35+ Media Partners	250 Industry Leading Speakers	\$2.7m+ Revenue
115 Key Sponsors	350+ Paid Delegates	4 New Series Launches in FY19

Brand validation & cross-sector reach

Key Clients

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COMPANIES

MINING



ENERGY



STEEL



SUPPLY CHAIN

MACHINERY / EQUIPMENT



ENGINEERING



TECHNOLOGY



FINANCIAL SERVICE

BANKING



INVESTMENT SERVICES



INSURANCE



SERVICES

ACCOUNTING



LEGAL



MANAGEMENT CONSULTANT

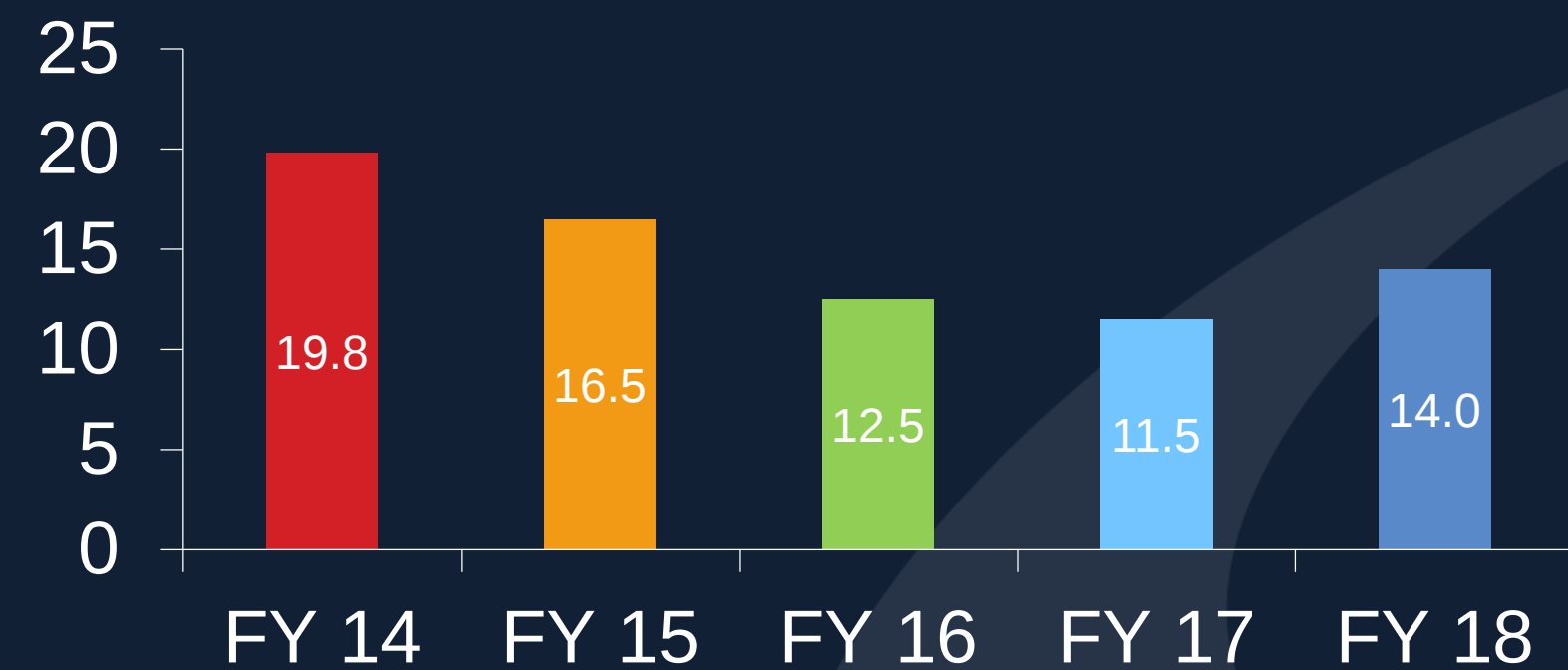


Stabilisation; Turnaround; Growth

Financial Metrics

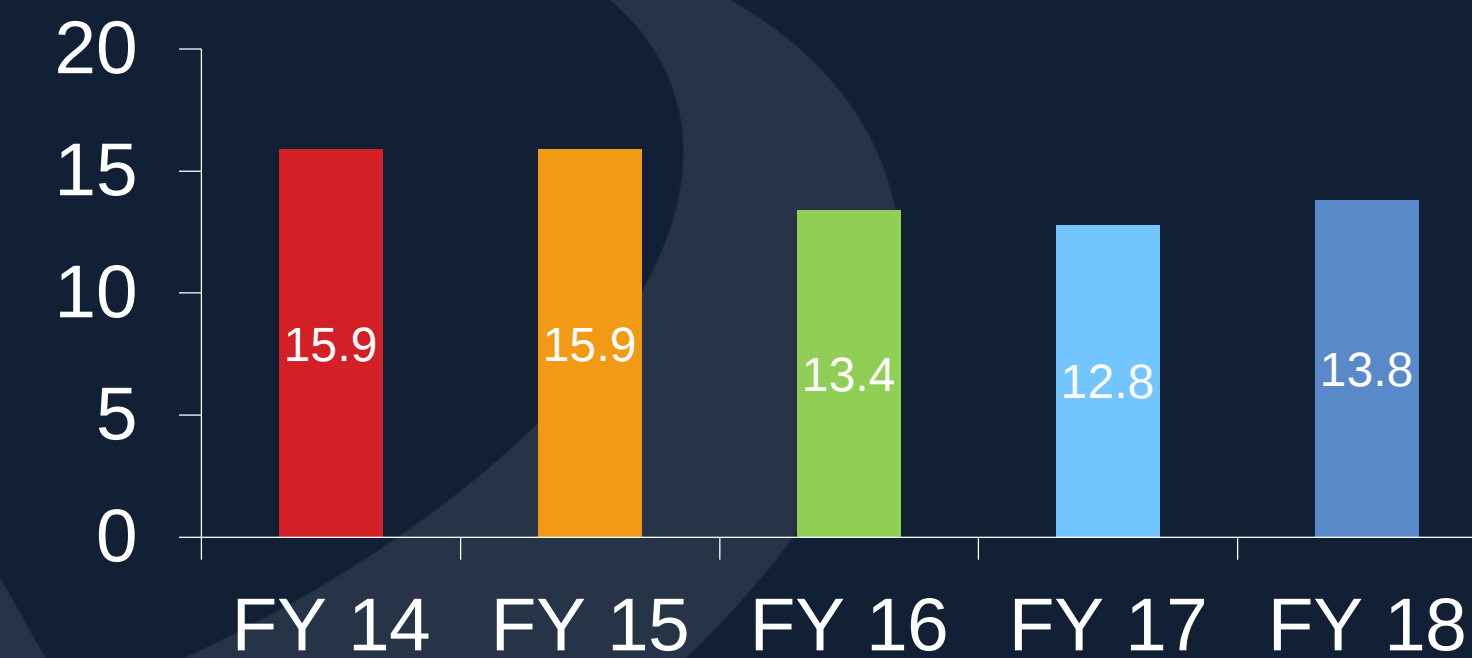
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Revenues (A\$m)



High DD Revenue Growth Returned in FY18

OPEX (A\$m)

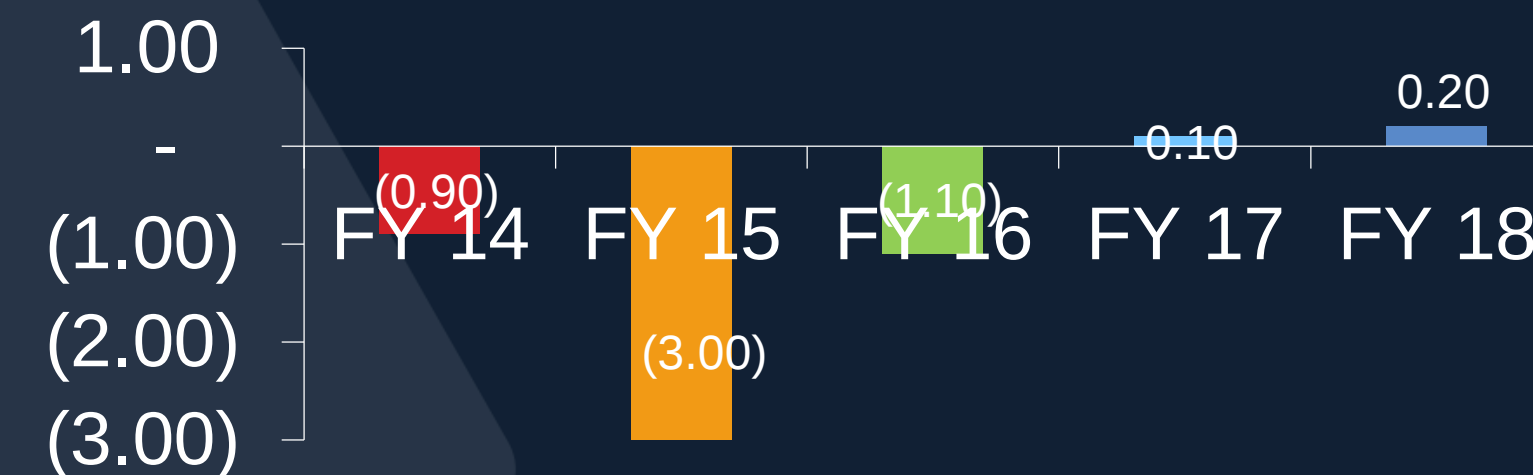


Centralization, Digitalization and Offshoring

Normalised Operating Cash Flow (A\$m)



Normalised EBITDA Margin (A\$m)



Operational cashflow and margins growing

Subscriptions development since business turnaround

3 Year High SaaS Growth Across Board

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	As at June'16	As at June'17	As at June'18	As at Sep'18	Growth 27 months
Number of Subscriptions	7,158	7,379	8,145	8,195	15%
Average Revenue Per Unit (ARPU)	\$623	\$704	\$820	\$832	34%
Annual Contract Value (ACV)	\$4.5m	\$5.2m	\$6.7m	\$6.8m	51%
Web Traffic (Users)	1.1m	1.4m	1.8m	1.9m	73%
Web Traffic (Sessions)	3.8m	4.0m	4.6m	4.7m	24%
Loyalty Index	41%	52%	60%	61%	49%
Renewal Rate	73%	78%	81%	84%	15%
Lifetime Years	3.7	4.5	5.2	6.2	68%
Lifetime Value	\$16.5m	\$23.6m	\$35.1m	\$42.2m	156%

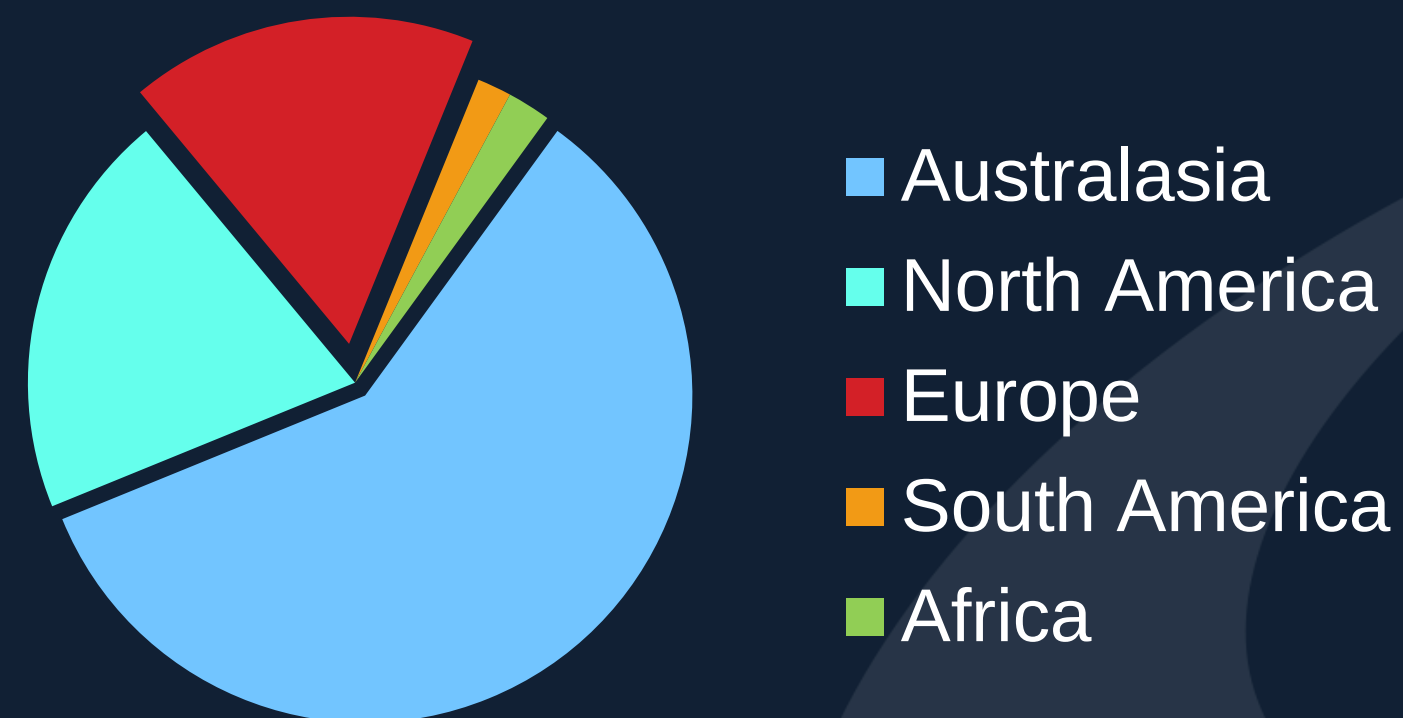
Significant lifts in orders, price & renewal rate driving big gains in LTV



Where we make our money

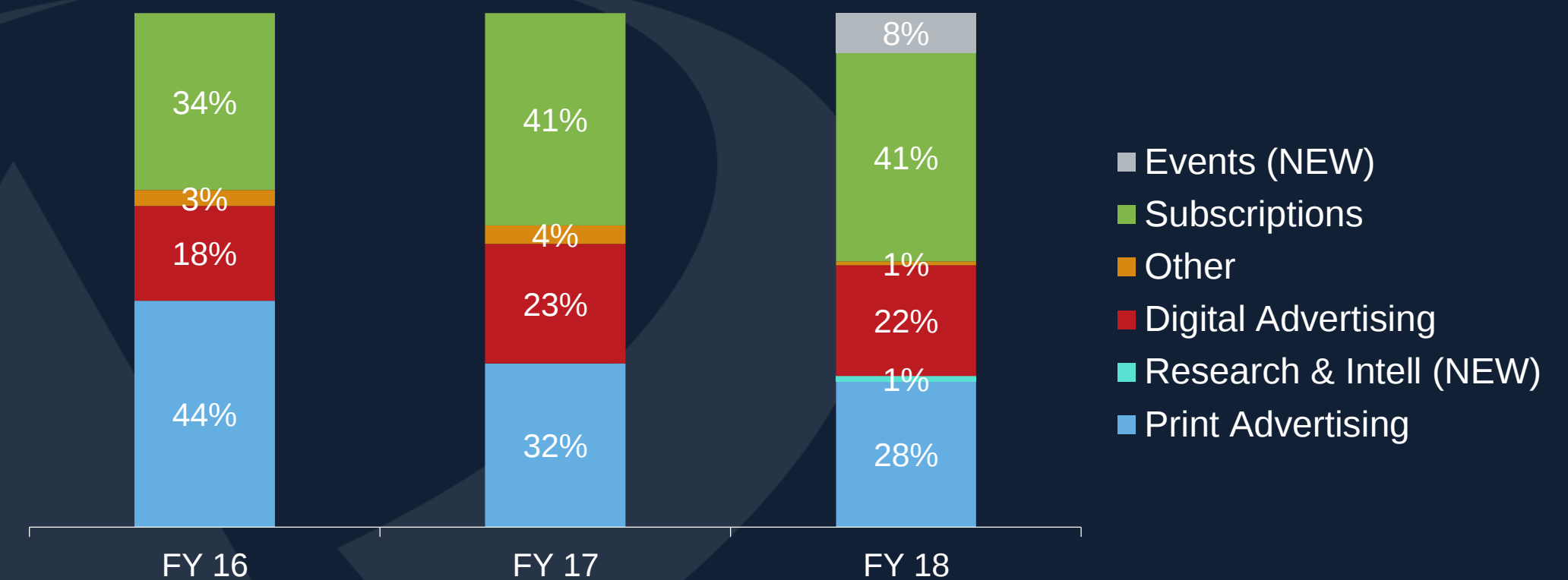
Revenue Analysis

Revenue by Geography



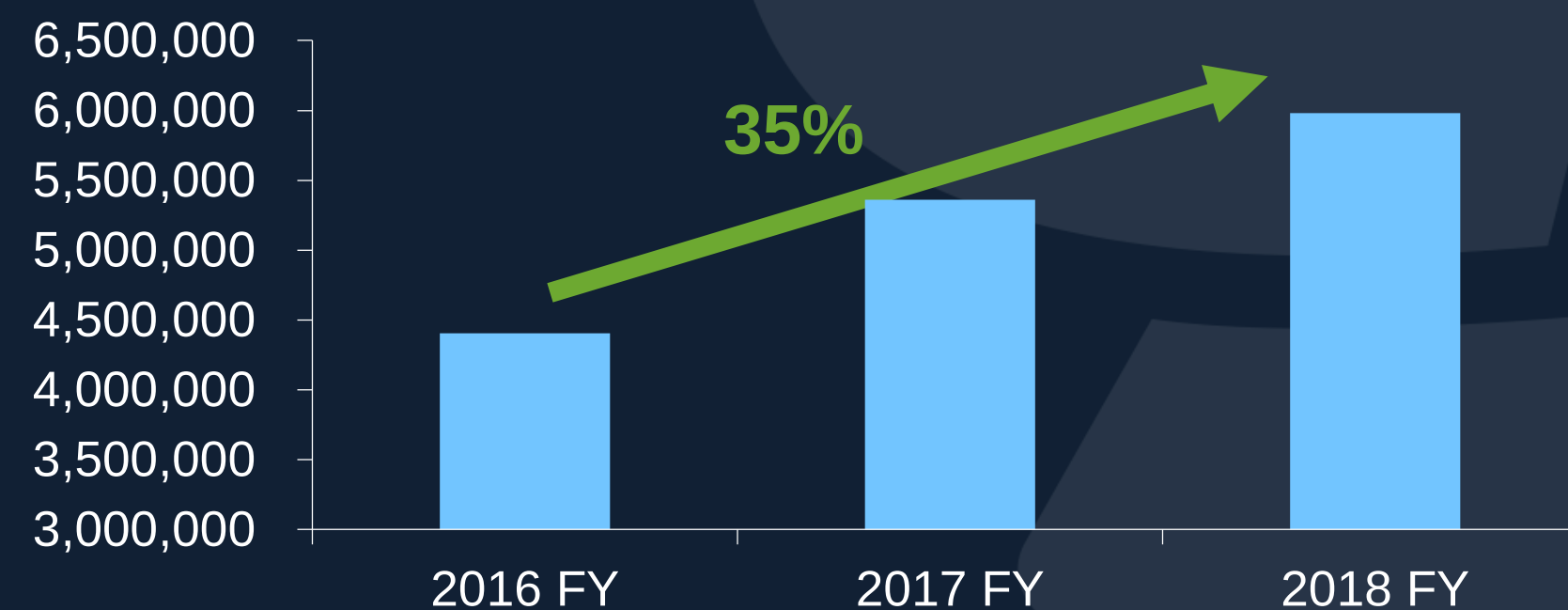
Australian heartland with expanding globalisation

Revenue by Source



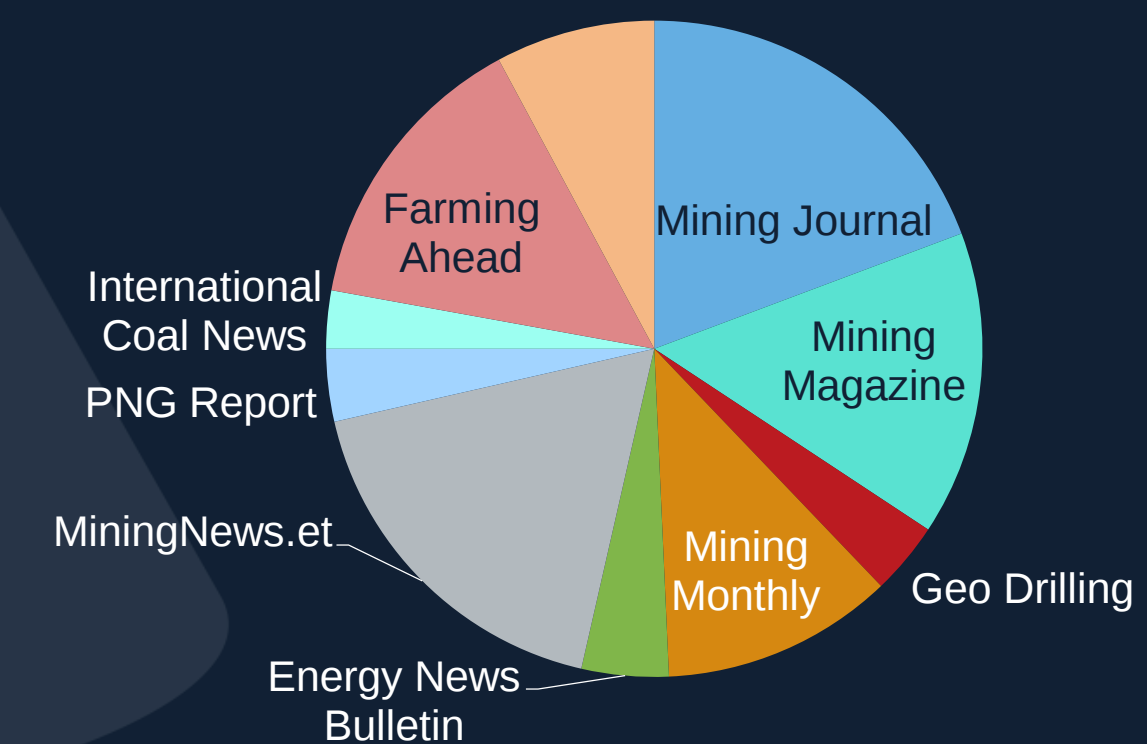
Digital Transformed with increased forward & recurring revenue

Subscriptions cash collected (\$AUD)



Upward momentum & continued break-out

Revenue by Product



Low concentration & single product risk

Increasing Liquidity and Working Capital

Cash-flow Waterfall



* Positive cashflow from Operations

** Expenditure in relation to the establishment of the Events business, the new Research and Data division and exceptional one-off costs.

*** Investment in new generation Digital platform

Improved net position means almost zero debt

Summary Balance Sheet

Current assets	30 June '16	30 June '17	30 Sept '18	Current Liabilities	30 June '16	30 June '17	30 Sept '18	Shareholders Equity	30 June '16	30 June '17	30 Sept '18
Cash and cash equivalent	1,795	2,626	2,059	Trade and other payables	7,608	4,513	4,502	Issued capital	56,443	65,565	67,744
Trade and other receivables	3,734	1,476	1,858	Income in advance	5,788	2,999	4,193	Retained losses	(43,905)	(45,592)	(46,191)
Total Current Assets	5,529	4,102	3,917	Borrowings	5,141	124	-	Other reserves	(11,353)	(11,132)	(11,882)
Intangible assets	17,729	7,756	8,842	Total Current Liabilities	18,537	7,636	8,690	Total Shareholders Equity	1,175	8,841	9,671
Deferred tax & other assets	3,447	1,905	2,470	Borrowings	3,120	-	-				
Other Receivables	-	4,481	5,480	Def Tax, Provisions and other payables	3,786	1,778	2,350				
Total Non Current Assets	21,089	14,153	16,792	Total Non Current Liabilities	6,906	1,778	2,348				
Total Assets	26,618	18,255	20,709	Total Liabilities	25,443	9,414	11,038				
				Net Assets	1,175	8,841	9,671				

- The strong cash position and Balance Sheet underpins the expectation for further growth and the ability to take advantage of future opportunities as they are presented.
- Other receivables is the loan receivable from previous Events partner.
- Borrowings reduced by \$8.2m from 2016 to almost nil
- Intangible assets impacted by write-off of goodwill on disposal of events business and further prudent impairment of historical acquired goodwill
- Deferred Income associated with pre-paid subscriptions and events that will be recognised in the next FY
- A. Increase in share capital through converting debt into equity and funds raised through placement
- B. Tax losses available future proofs profit expansion and taxes payable

Capability and Positioning

Competitive Strengths

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Aspermont's digital products have established leadership in a highly competitive field over the last 20 years. Our highly regarded content has supported paywall technology to differentiate a range of products and services

Brand Strength

Our 560 years brand heritage supports successful product, channel and brand extensions

Market Leadership

Leading content provider to global resources sector with direct access to all CEOs within the industry and supply chain

Leadership Team

Tier 1 Executive and management team with strong skills sets and experience in media-tech industry

Innovation Leaders

Early adopters in paywall technology; disruptors in semantic search; pioneers in marketing automation

Technology Platform

Next generation platform gives multi-medium competitive advantage and deep behavioral data analysis capabilities

Scalability

Content stretch, expertise and common platform creates accelerated new market entrance at low cost and short payback

Hybrid Media Model Industry Landscape



Old B2B Media

Quality Content Focus
Retrenching Key Talent

Print Revenue Based
In-House Sales Team
Premium Rate Cards

Behind Tech Curve Manual
Systems

Controlled Circulation
Audience Declining
Value / Declining

Declining Profitability
High Fixed Cost

New B2B Media

Content Volume Focus
Freelancer Model

Digital Revenue Based Ad
Network Based
Low Value Rate Cards

Ahead Tech Curve Systems
Automation

Free / Metered Content
Model
High Growth Audience

Loss Leaders
Scalable Cost Base

Hybrid Model

Content Quality & Volume Focus
Investing in Key Talent

Print & Digital Revenue Based
In-House Sales Team
Premium rate Cards

Ahead Tech Curve
Systems Automation

Paid Only Content Model
Niche Audience Growth

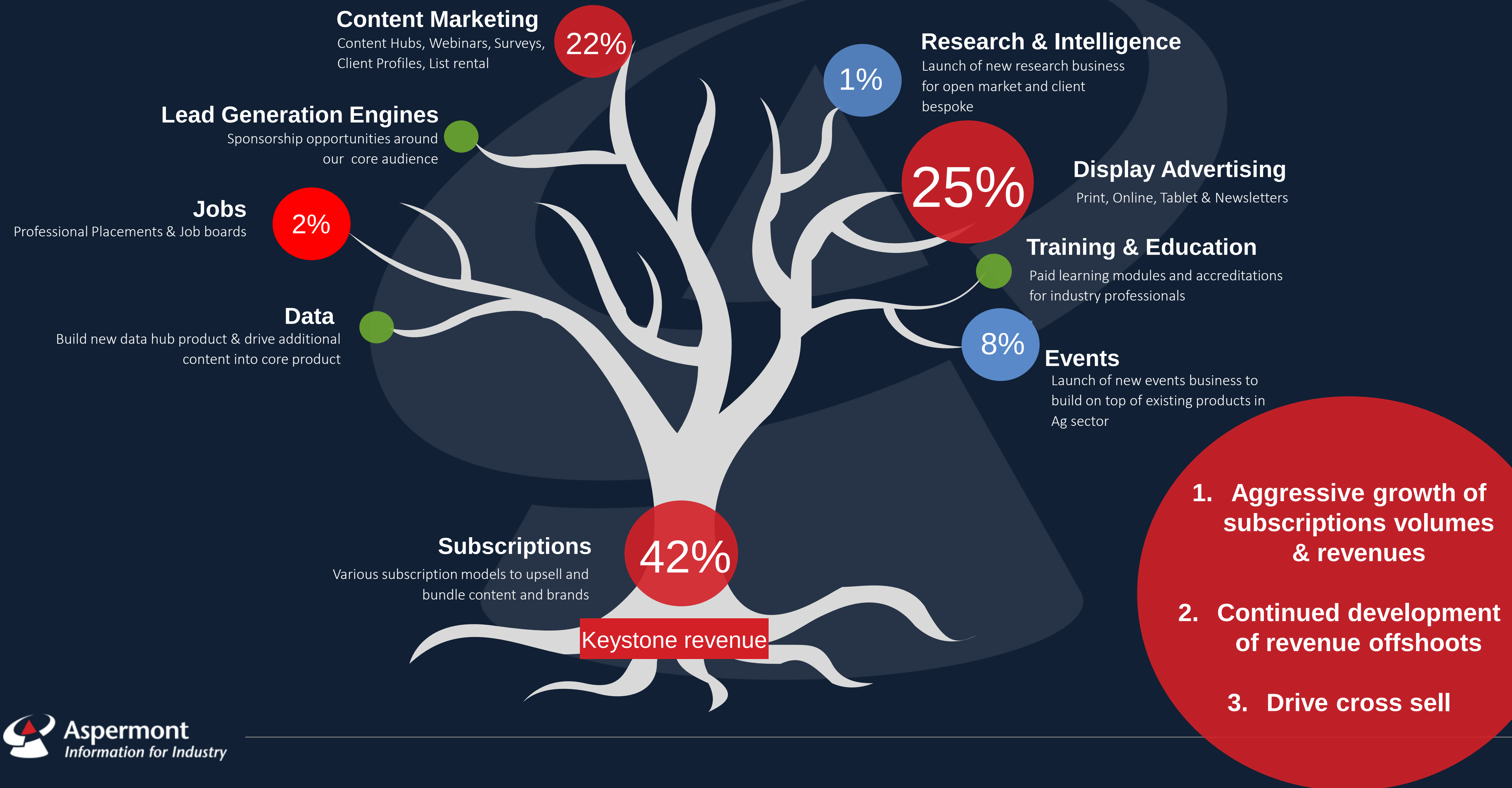
Growing Profitability
Scalable Cost Base

Print risk mitigated and repositioned as a premium product
Subscriptions and Digital advertising the main drivers of revenue
Direct client relationships maintained and fostered

Technology and systems in place to deliver quantum and scalable growth

Key Growth Strategy 1 – Build Core Keystone Revenue & Cross Monetization

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Key Growth Strategy 2 – New Sector, New Geographies
Leveraging Model & Expertise

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What we are doing in the next 12 months

Execution Plan

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Drive High Growth In New Business Lines

- Research/Data
- Events
- Lead Generation

Launch V5 Technology Platform

Further develop
user experience
and marketing
automation
solution

Accelerate Subscriptions Growth

- Order Volume
- ARPU
- Lifetime Value

Develop Portfolio Sales Approach

Raising overall
client spend,
renewal rate and
cross sell ratio

High Growth Outlook With Profitability

- DD growth in all revenue classes except Print where we expect SD growth
- Continued development and growth in all key SaaS metrics areas
- Further investment in People and New Product launches (esp. Events)
- Deeper penetration in North American market across all 3 of our sectors
- Focused development of Agriculture in Australasian market
- Delivering profitability and maximising free cash flow
- Continued expansion of margins (both GP and EBITDA)

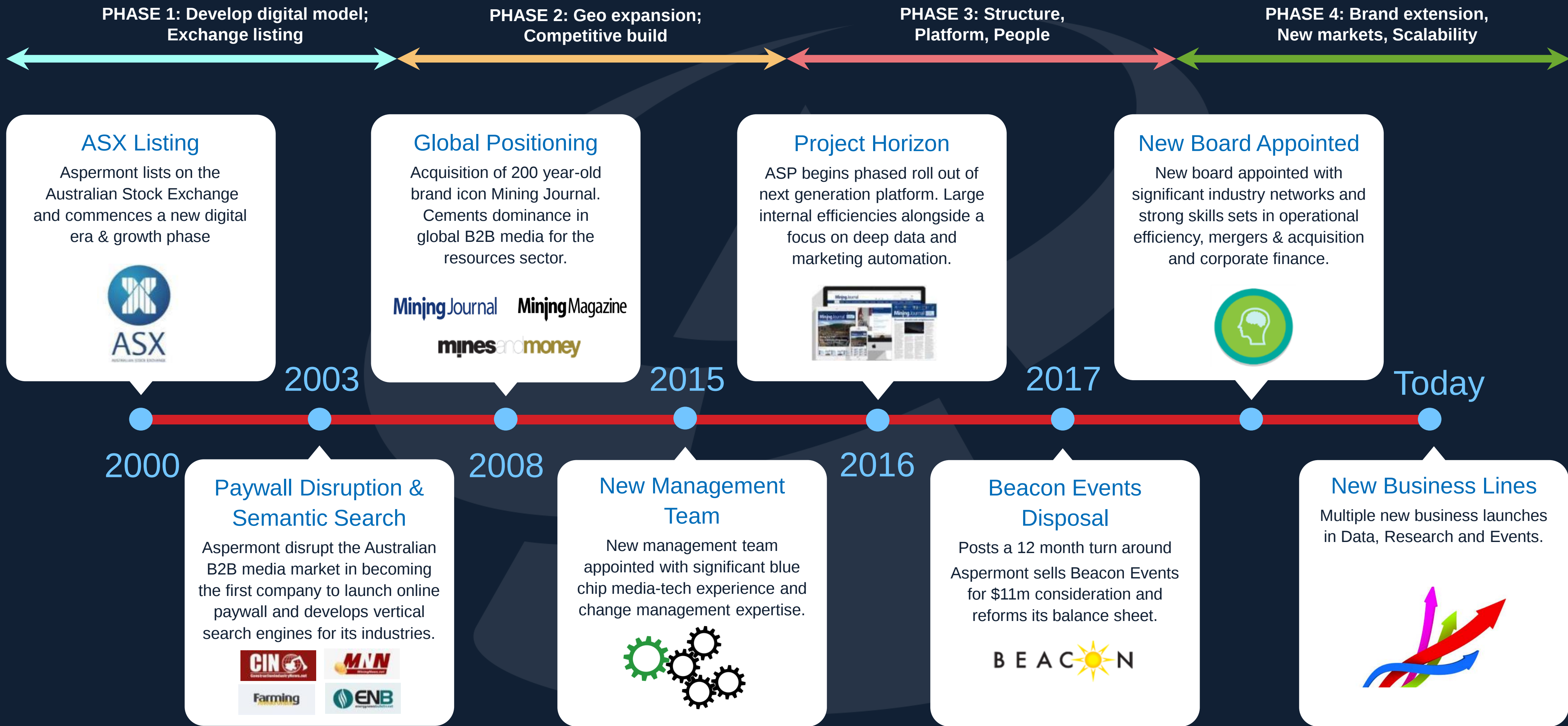
Conclusion

- 3 year transformation complete
- Aspermont is now the worlds leading media services provider to global resources industry
- Company has clear and substantial growth strategies and is leveraging its content platform and digital expertise; to aggressively expand the business across geographies and sectors
- High performance SAAS based subscription model with
 - Growing profitability;
 - High quality revenues and
 - World leading customer endorsements
- Relentless focus on executing growth opportunities with highly capable and aligned board and management team

APPENDIX

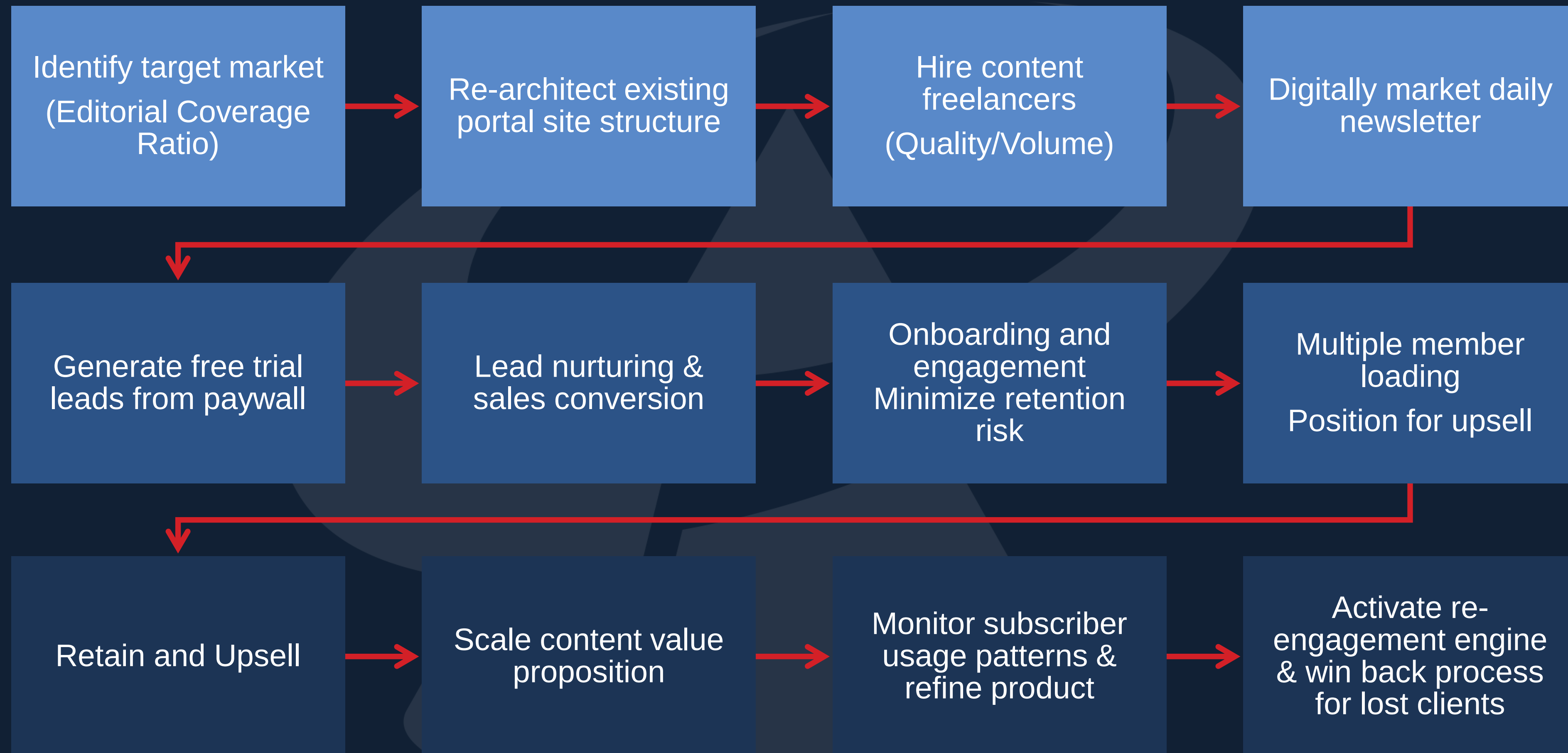
Our history

Company Timeline



Aspermont Business Model Integrated Customer Journey

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Corporate index

Capital Structure

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Shares on issue	2,095m	
Options on issue	323m	@3 cent
	10m	@1 cent
Unlisted Performance Rights	45m	
Market Capitalisation	18.9m	
Substantial Shareholdings	16%	Drysdale Investments Limited
	13%	Allandale Holdings Pty Ltd
	12%	Mega Hills Limited

Disclaimer

Important notice disclaimer

Forward-looking standard elements

This presentation may include forward-looking statements. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance', 'forecast' and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements.

Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are outside the control of Aspermont Limited (**Aspermont** or **Company**). No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Actual results, performance, operations or achievements may vary materially from any forward-looking statements. Circumstances may change and the contents of this presentation may become outdated as a result. Readers are cautioned not to place undue reliance on forward-looking statements and Aspermont assumes no obligation to update such statements.

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Glossary (SaaS Metrics)

Number of Subscriptions

Number of live subscriptions at end of period 8,195

Average Revenue Per Unit (ARPU)

Annual Contract Value / Number of Subscriptions \$832

Annual Contract Value (ACV)

Aggregate contract cash value of all live subscriptions at the end of a period \$6.8m

Users

Total number of users who initiated at least one web session over a trailing twelve month basis 1.9m

Sessions

Total number of web sessions over a trailing twelve month basis 4.7m

Loyalty Index

Internal metric analysis of subscriber loyalty through their engagement 61%

Renewal Rate

Volume of subscriptions renewed over trailing twelve month basis (ie the inverse of Churn Rate) 84%

Lifetime Years (LY)

Average lifetime of a subscription = 1/Churn Rate 6.2 years

Lifetime Value (LTV)

Aggregate of present and future value of all subscriptions = (Lifetime Year x Annual Contract Value) \$42.2m

Why we can win

Highly Experienced Leadership Team



Ajit Patel

Chief Operating Officer

Ajit has more than 30 years of experience in technology; working across digital media, events and research. Previously Ajit was the CTO for Incisive Media, where he was responsible for infrastructure, software development, online strategy and large scale systems implementation.

Ajit came to Aspermont to help deliver the technological base to enable the company to deliver on its long-term solution. He is now responsible for all services departments including marketing.



Nishil Khimasia

Chief Financial Officer

Nishil has significant and relevant experience in financial management, business development and transformation in entrepreneurial growing companies in the global B2B sector. Over the past 8 years Nishil held CFO and General Management positions at Equifax UK & Ireland, part of Equifax Inc., one of the world's largest information solutions providers, with responsibility for developing UK & Ireland business.



Alex Kent

Group Managing Director

Alex joined Aspermont in 2007 having spent the early part of his career at Microsoft.

Starting with the creation of a semantic search division for the company he has since worked in all areas of the Aspermont Group. His prime skills sets of technology and marketing saw him hold the role of Group CMO prior to becoming Managing Director.

Alex has BSc degrees in Economics, Accounting and Business Law. He has been a key driver of the overall vision for the company and its deep-seated technological focus.



Matt Smith

Chief Commercial Officer

Matt has over 20 years of experience in global media sales. His previous role was President at International Data Group (IDG), the world largest technology media organisation, where he directly managed and led the global demand generation business and data strategy. His role at Aspermont is newly created and gives him full remit over all the company's commercial activities. Specifically Matt will be focused on building a truly solution-sales based culture and framework within Aspermont to enable the company to maximise on its wealth of client sponsorship opportunities

Why we can win Board of Directors

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Andrew Kent

Chairman and
Executive Director

Andrew Kent, Chairman and Executive Director, is an experienced Business Manager and Corporate Advisor with over 40 years experience in international equities and media. Mr. Kent was the CEO of Aspermont from 2000 to 2005 and holds considerable knowledge of its products and the market landscape. He is a member of the Australian Institute of Company Directors.



Geoff Donohue

Lead Independent Director

Mr. Geoff Donohue has over 29 years experience at both board and senior management level within public companies and the securities industry. Mr. Donohue holds a Bachelor of Commerce from James Cook University of North Queensland, Graduate Diploma in Financial Analysis from the Securities Institute of Australia and is a Certified Practicing Accountant.



Alex Kent

Group Managing
Director

Alex joined Aspermont in 2007 having spent the early part of his career at Microsoft. Starting with the creation of a semantic search division for the company he has since worked in all areas of the Aspermont Group. His prime skills sets of technology and marketing saw him hold the role of Group CMO prior to becoming Managing Director. Alex has BSc degrees in Economics, Accounting and Business Law. He has been a key driver of the overall vision for the company and its deep-seated technological focus.



Christian West

Non-executive Director

Christian West has over 16 years' experience in advising public companies on portfolio structure and in deal origination, development and financing for private companies. Christian has a successful track record investing in global equities, through public market, venture capital and private equity investment channels across media, technology and natural resource sectors. He is currently a Director of RDP Limited, a venture capital group specialist in the natural resources sector



Clayton Witter

Non-executive Director

Clayton Witter has over 20 years' experience in advising large and medium size organisations on implementation of new technologies to transform business processes across a number of sectors including FMCG (consumer goods), Manufacturing, Banking, Information Technology and Electrical household appliances. He was previously Managing Director at Beko Plc, the UK home appliance manufacturer where under his management, Beko became market leader across multiple product categories.

3 Year Turnaround Transformation Complete

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Financial			Centralisation		
	FY15	FY18		FY15	FY18
EBITDA	(\$3.5m)	+\$0.2m	Operational Structure	Decentralised	Centralised
Cash Flow from ops	(\$3m)	+\$0.6m	Exec Team Located	Globally spread	London
Balance Sheet Debt	\$8.2m	Zero	Board Located	Globally spread	London / Perth
Revenue Chge PCP	-28%	+21%	Knowledge Capital		
Competitiveness				FY15	FY18
Media range	Publishing /Events	Publishing/Events/Research/Data	Publishing Skills	Print	Multi-media
Tech Platform	Legacy / Disparate	Best in Class / Integrated	Sales Skills	Product focused	Solution selling
Marketing Systems	Manual	Automation	Restructuring		
Group Services	In House	Outsourced / Offshored		FY15	FY18
			Staff numbers (FTE)	160	116
			Cost Base	Fixed	Scalable

Continuing Operations

Summary P&L and Key Operating Metrics

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	\$'000	FY15	FY16	FY17	FY 18		\$'000	FY15	FY16	FY17	FY 18
Revenue from Continuing Operations ¹		16,350	11,710	11,401	14,031	Operating Profit margin (% of revenue) ⁴		3%	5%	7%	12%
Costs of undertaking business excl. exceptionals ²		(19,407)	(12,733)	(12,164)	(13,855)	Normalised EBITDA margin (% of revenue)		(18%)	(9%)	0.5%	1%
Discontinued operations		-	(76)	869	-	Recurring Revenue % of Total Revenue ⁵		55%	58%	61%	63%
Normalised EBITDA³		(3,057)	(1,099)	106	176	Client acquisition costs (% of subs revenue)		1%	1%	1%	1%
Exceptional and start up investment ³		-	(710)	(2,189)	(875)						
EBITDA		(3,057)	(1,809)	(2,083)	(699)						
Depreciation/Amortisation		(880)	(544)	(561)	(188)						
Financing Costs		(585)	(509)	(160)	(24)						
Revaluations/Impairments/Divestments		(6,364)	(3,974)	(7,972)	-						
NPBT		(10,886)	(6,836)	(10,776)	(868)						
Income tax (expense) / benefit		1,082	7	(839)	(75)						
NPAT		(9,804)	(6,829)	(11,615)	(943)						
Discontinued Operations		-	-	10,728	-						
Reported NPAT		(9,804)	(6,829)	(887)	(943)						

1. Excludes revenues from discontinued operations in prior year at constant exchange rates prevailing FY18
2. Normalised EBITDA excludes all one-off newbusiness , transformation, divestment and legal costs
3. Operating Profit margin includes all costs other than Group Management & Corporate costs
4. Recurring revenue is based on retained subscriptions and any revenue from Advertising from customers who have bought services for two years or more
5. Client Acquisition costs relates to marketing and associated acquisition costs for new subscription

For further information



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