



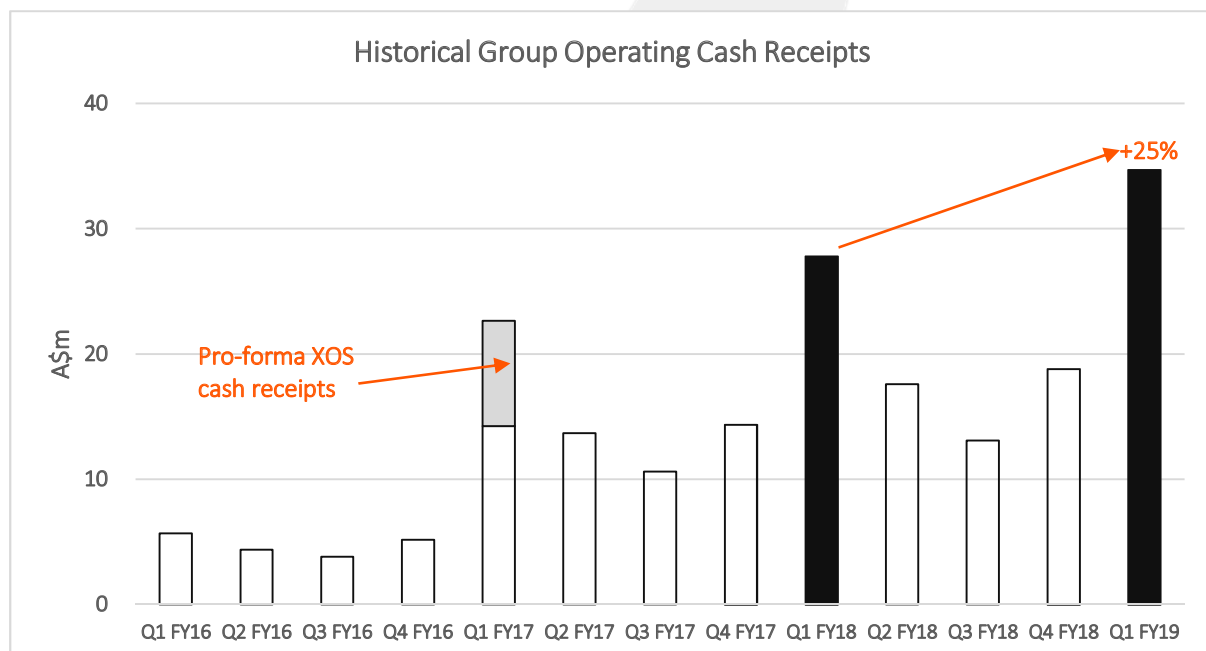
24 October 2018
ASX Market Release

Q1 FY19 Appendix 4C and business update – Catapult reports a strong Q1, announces new customers in elite sport and positive progress with PLAYR

In conjunction with the attached Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Group') unaudited Appendix 4C cash flow report for the quarter ended September 2018 ('Q1 FY19'), Catapult is providing a summary unaudited financial and business update for Q1 FY19.

Cash Flow Statement – Highlights

- Group cash receipts from customers of \$34.7m, up 25% on Q1 FY18 (see time series chart below)
- Net operating cash flow of \$8.9m, an improvement of \$0.6m on Q1 FY18
- Working capital movements
 - Cash and cash equivalents balance ending Q1 FY19 of \$33.6m, up \$1.9m on balance ending Q4 FY18 or \$5.4m after considering debt repayment of \$3.5m in the Qtr.
 - Group accounts receivable balance ending Q1 FY19 of \$16.7m, up 36% on Q1 FY18
 - Group accounts payable balance ending Q1 FY19 of \$4.7m, down from \$6.4m at 30 June 2018.
- Abnormal Items for Quarter
 - Debt repayment of \$3.54m
 - Payment for hardware associated with Q4 sales carried over into Q1 \$1.8m
 - Timing of staff bonus payments - net impact on Q1FY19 \$0.6m (paid Q2 in FY18).



The Q1 FY19 Appendix 4C will be the final Appendix 4C lodged by Catapult Group International Ltd (CAT) as approved by the ASX.

Unaudited Q1 FY19 financial summary

- Group revenue of \$20.6m, growth of 39% (30% USD constant currency)
- Group Underlying EBITDA loss of (\$0.1m) a \$3.7m improvement from Q1 FY18
- Core Underlying EBITDA of \$1.4m a \$3.2m improvement from Q1 FY18
- Core revenue growth of 34% or 24% on a USD constant currency basis
 - Elite Wearables
 - Revenue growth of 51% or 46% on a USD constant currency basis
 - Unit sales of 1,729 with 70% subscription mix
 - Playertek+ revenue \$0.5m (\$nil pcip)
 - Elite Video
 - Revenue growth of 18% or 9% on a USD constant currency basis.
- New business (Prosumer)
 - New Product revenue \$1.4m up from \$0.5m in FY18.

Q1 FY19 Business update

Elite: World-class teams and associations continue to join market leader Catapult

Catapult have announced the signing of the French Football Federation, which includes 2018 FIFA World Cup Champions, the French men's national football team. The marquee signing meant that 15 of the 32 teams competing at this year's World Cup were using Catapult products.

Catapult has signed an agreement with another of the biggest and most successful football clubs in the world, Real Madrid CF. This agreement sees Catapult's elite wearables technology used by Real Madrid's prestigious football and basketball teams. Real Madrid will also use Catapult's ClearSky technology and have the integrated services of a Catapult performance consultant.

Catapult has also signed Football Association of Wales (FAW), which will see Catapult's elite wearables technology used by the Wales senior men's national team, as well as the U21, U19, and U17 age group squads. In addition to wearable technologies, the FAW will be implementing the Catapult AMS system to assess and share performance, medical, and wellness data internally from a centralised software platform.

More clients are seeing the value of Catapult's integrated performance technology stack. The company continues to empower performance across different markets, leagues, and sports, including the following notable renewals/new signings:

- National Hockey League (US) - extended the league wide deal to provide in-game video analysis services to all NHL teams until the end of 2020-2021 season. "We believe this will enhance the in-arena coaching experience," said David Lehanski, NHL Senior Vice President, Business Development and Global Partnerships. "It is important we provide each NHL Club's coaching staff with access to the best possible products that offer deeper insights into the game in near real time."
- Milwaukee Bucks and San Antonio Spurs (US) - renewed NBA clients using elite wearables technology
- DePaul University & University of South Carolina (US) – new signing for the Catapult Vision video product
- Chelsea FC (UK) - renewed marquee Premier League client for 2 years using elite wearables technology
- S.L. Benfica (EMEA) – the largest and most successful football club in Portugal, introduced elite wearables technology ClearSky, Catapult Connect, and Catapult Vision
- FC Copenhagen (EMEA) - first Danish football team, adopting both elite wearables and Athlete Management System (AMS)
- Argentinos Juniors (LATAM) – 11th client in the 26 club Superliga Argentina de Futbol using our elite wearables technology
- Sportivo Luqueño and Sol de America (LATAM) - taking Catapult to eight of the 12 teams in the Paraguayan Primera Football División using our elite wearables technology
- Colchester United (UK) - the largest performance technology investment for an English Football League Two team (the fourth tier of football in England) using elite wearables technology.

Prosumer: Positive product reviews, sales channels expanded and increasing social and digital engagement

Following positive reviews of PLAYR in Planet Football, Football365, Soccer365, Absolute Gadget, Gadget Head and Goal.com, PLAYR also announced a partnership with Fuse Soccer, where the technology will be used by footballers at Universal Orlando Resorts in association with Celtic FC and New Balance.

PLAYR is rated excellent on Trustpilot, demonstrating the very high quality customer focused products that we deliver.

PLAYR is now selling through established channels in the UK, Scandinavia, Europe, US and Singapore including ProDirectSoccer, Unisport, XXL, LovellSoccer, Greaves, soccer.com, b8ta, amazon.co.uk, amazon.com and Weston Corp.

PLAYR social and digital engagement is growing week to week following a focused program of content marketing. Since launching in June 2018 PLAYR already has more than 7,000 Instagram followers and is delivering positive sales growth in line with the company's ambitious expectations.

Conference call 9.30am AEST

Joe Powell, CEO, and Mark Hall, CFO, will host a conference call today at 9.30am (AEST) to discuss this update and the FY19 guidance update, also released today. Analysts and investors who wish to participate in the teleconference should dial **1800 123 296** (toll-free) or **+61 2 8038 5221** and quote the conference ID '**3675797**'. (Note: media are welcome to listen to the presentation, however the limited question time available is for investors and analysts).

- ENDS -

For media and investor enquiries please contact:

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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

Catapult Group International Limited

ABN

53 164 301 197

Quarter ended ("current quarter")

30th September 2018

30th September 2018

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	34,737	34,737
1.2	Payments for	-	-
	(a) research and development	(98)	(98)
	(b) product manufacturing and operating costs	(11,249)	(11,249)
	(c) advertising and marketing	(792)	(792)
	(d) leased assets	(19)	(19)
	(e) staff costs	(11,236)	(11,236)
	(f) administration and corporate costs	(2,412)	(2,412)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	15
1.5	Interest and other costs of finance paid	(8)	(8)
1.6	Income taxes paid	(75)	(75)
1.7	Government grants and tax incentives	1	1
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	8,864	8,864

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment (i)	(837)	(837)
	(b) businesses, net of cash acquired (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets (ii)	(2,928)	(2,928)
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3,765)	(3,765)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(3,537)	(3,537)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(3,537)	(3,537)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	31,715	31,715
4.2	Net cash from / (used in) operating activities (item 1.9 above)	8,864	8,864
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,765)	(3,765)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3,537)	(3,537)
4.5	Effect of movement in exchange rates on cash held	354	354
4.6	Cash and cash equivalents at end of quarter	33,631	33,631

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	33,631	31,715
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	33,631	31,715

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	(756)
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	(205)
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	8,310	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	The Group's US subsidiary, XOS Technologies Inc, entered into a secured loan facility with Western Alliance Bank in April 2017. The total facility is for up to AUD 8.3 million. At 30 September 2018 the available amount was AUD 7.3 million. Of this amount nil was drawn down at 30 September 2018. (Note: The loan facility is denominated in USD. AUD:USD exchange rate applied to report amounts in AUD is 0.722)		

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Research and development	(151)
9.2	Product manufacturing and operating costs	(7,291)
9.3	Advertising and marketing	(1,885)
9.4	Leased assets	(43)
9.5	Staff costs	(10,603)
9.6	Administration and corporate costs	(2,414)
9.7	Other (provide details if material)	-
9.8	Total estimated cash outflows	(22,387)

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions \$A'000	Disposals A\$'000
10.1	Name of entity		
10.2	Place of incorporation or registration		
10.3	Consideration for acquisition or disposal		
10.4	Total net assets		
10.5	Nature of business		

Notes

- (i) 'Property, plant and equipment' includes Capitalisation of hardware sold under subscription model.
(ii) 'Other non-current assets' includes Capitalisation of product development activities.

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here:

(Director/Company secretary)

Date: 24.10.18

Print name:

Markus Ziemer