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ALT IUM L I M I T E D

ACN 009 568 772

Level 6, Tower B
The Zenith
821 Pacific Highway
Chatswood NSW 2067
Australia

Announcement authorised by:

Samuel Weiss
Chairman
Altium Limited

Investor Relations
Contact Details:
Kim Besharati
Chief of Staff (US based)
Phone: +1 858 864 1513
Mobile: +1 760 828 3567

Altium Announces Audited Financial Results for the Year to 30 June 2022

Altium Delivers Strong Performance with 23% Revenue Growth, 37% Margin and Provides Positive Outlook for FY23

Sydney, Australia – 22 August 2022 - Electronic design software company Altium Limited (ASX: ALU) has announced its audited financial results for the year to 30 June 2022. Altium outperformed all expectations and exceeded its financial targets for revenue and margin. Highlights for the year include:

- Strong revenue growth of 23% to US\$220.8 million.
- Strong underlying EBITDA margin of 36.7% (up from 34.3%).
- Recurring revenue of 75% of total revenue, with 31% growth in ARR.
- Double-digit revenue growth for Altium PCB business of 12% to US\$169.3 million.
- Record revenue growth of 85% for Octopart to US\$50.0 million.
- Acceleration of term-based licenses; up by 63% (33% of all new licenses).
- Strong Altium 365 adoption with almost 24,700 monthly active users at year end (up from 19,700 in February 2022) and over 9,300 monthly active accounts at year end (up from 7,700 in February 2022).
- Strong growth in Profit After Tax of 57% to US\$55.5 million.
- Earnings Per Share (EPS) grew by 57% to US\$42.2 cents.
- Final dividend of AU 26 cents (AU 47 cents for full year up 18%).

Key Full Year Financial Measures Compared with Prior Corresponding Period¹

Key Financial Measures	Full Year		
	FY22 (US\$ million)	FY21 (US\$ million)	% Change
Revenue	220.8	180.2	+23%
Operating Expenses	141.0	120.2	+17%
EBITDA	79.8	60.0	+33%
EBITDA Margin	36.2%	33.3%	+290bp
EBITDA Underlying	36.7%	34.3%	+240bp
Profit Before Tax	67.9	47.7	+42%
Profit After Tax	55.5	35.3	+57%
Total EPS (Cents)	42.2	26.9	+57%
Operating Cash Flow	72.5	55.6	+30%
Cash and Cash Equivalents	199.3	191.5	+4%
Full Year Dividend (AU Cents)	47.0	40.0	+18%

¹ All figures are Continuing Operations, excludes TASKING business divested in 2021.

Revenue Breakdown	Full Year		
	FY22 (US\$ million)	FY21 (US\$ million)	% Change
Group Revenue	220.8	180.2	+23%
<i>Design Software</i>	169.3	150.9	+12%
• Americas	69.6	58.9	+18%
• EMEA	62.2 (55.5 EUR)	54.2 (46.4 EUR)	+15% (+20% EUR)
• China	21.2	23.6	-10%
• Rest of World	16.3	14.2	+15%
<i>Cloud Platform</i>	51.5	29.3	+76%
• Octopart	50.0	27.0	+85%
• Manufacturing	1.5	2.3	-34%

Altium CEO Mr Aram Mirkazemi said “Altium delivered a strong financial performance for fiscal 2022 supported by a record performance from our Octopart business and solid growth from our Electronic Design Software business. Octopart is the market leader in electronics parts search and benefitted from the global parts shortage which we expect to continue for some time into the new financial year.”

“Altium Digital Sales has increased efficiency and has achieved a higher realized price, with minimal discounting. Additionally, we are getting a lift as our higher end enterprise grade capabilities gain mainstream adoption.”

Altium President Mr Sergey Kostinsky commented “our cloud platform Altium 365 remains well ahead of our competitors with adoption growing strongly. We now have 23% of Altium Designer subscribers who have fully adopted Altium 365 with 30% more in the process of adopting it. We are accelerating our transformative agenda for the global electronics industry where we aim to bring the business of engineering onto Altium 365 from design to supply chain and manufacturing.”

“Our business model transition from perpetual to term-based licenses is progressing well; 33% of new seats sold were term-based licenses. This, combined with the uptake of higher value seats that include Pro and Enterprise level capabilities, is driving up subscription revenue. This positive trend has accelerated our annual recurring revenue run rate and supports our drive toward our aspirational goal of US\$500 million.”

Outlook

Altium is committed to revenue and margin guidance for fiscal 2023 of:

- Total Revenue between US\$255 million to US\$265 million (15%-20% growth)
 - US\$195 million to US\$200 million for Electronic Design Software Business (15%-18% growth)
 - US\$60 million to US\$65 million for Engineering Cloud Platform Business (20%-30% growth)
- Underlying EBITDA margin of 35%-37%

Dividend

The Directors have declared a fully franked final dividend of AU 26 cents per share for the year ended 30 June 2022. The final dividend is fully franked because of tax paid on the sale of the TASKING business. Key dates for the final dividend are:

Announcement date	22 August 2022
Record date	6 September 2022
Payment date	27 September 2022

Investor Presentation and Call:

Altium management will host a conference call on **22 August 2022 at 5pm AEST** to discuss the investor presentation (slides to be released separately to the market) and to provide an update of the Company's business strategy and financial performance. Participants can register for the investor call using the following link to receive dial in details:

<https://s1.c-conf.com/diamondpass/10023603-2vcf6l.html>

Investor Relations Contact Details:

Kim Besharati - Chief of Staff (US based)
Email: Kim.Besharati@altium.com
Mobile: +1 760 828 3567

Sam Weiss - Chairman (Aus based)
Email: Sam.Weiss@altium.com
Mobile: +61 404 892 221

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About Altium

Altium ([ASX:ALU](https://www.altium.com)) is a multinational software corporation headquartered in San Diego, California, that focuses on electronics design systems for 3D PCB design and embedded system development. Altium products are found everywhere from world leading electronic design teams to the grassroots electronic design community.

With a unique range of technologies, Altium helps organizations and design communities to innovate, collaborate and create connected products while remaining on time and on budget. Products provided are ACTIVEBOM®, ActiveRoute®, Altium 365®, Altium Concord Pro™, Altium Designer®, Altium NEXUS®, Altium Vault®, Autotrax®, Camtastic®, Ciiva™, CIIVA SMARTPARTS®, CircuitMaker®, CircuitStudio®, Common Parts Library™, Draftsman®, DXP™, Easytrax®, EE Concierge®, NanoBoard®, NATIVE 3D™, OCTOMYZE®, Octopart®, P-CAD®, PCBWORKS®, PDN Analyzer™, Protel®, Situs®, SmartParts™, Upverter®, X2®, XSignals®.

Founded in 1985, Altium has offices worldwide, with US locations in San Diego, Boston, Dallas, New York City and New Jersey. European locations in Karlsruhe, Kiev, Cambridge, Munich, Markelo and Zug, and Asia Pacific locations in Shanghai, Beijing, Shenzhen, Tokyo and Sydney. For more information, visit www.altium.com. You can also follow and engage with Altium via [Facebook](#), [Twitter](#), [LinkedIn](#) and [YouTube](#).

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