

Atlassian Corp. PLC

NASDAQ: TEAM

Who are Atlassian?

Scott Farquhar Co-CEO/Co-Founder Stake: 28% / 98%

Mike Cannon-Brookes Co-CEO/Co-Founder Stake: 28% / 98%

Founded 2002 in Sydney, Australia Domocield in London, GB

IPO 12/09/2015 @ \$4 Billion (\$21 a share)

Employees 3,061 (12/31/2019)

Market Cap \$26,619.8M

What does Atlassian do?

Enterprise Software Development Company

Have several different products within a product suite

Customer Service Solutions

Content Creation

Project Management Tools

“Really sticky solutions”

Ratios

TEAM US Equity		98) Report		Page 3/5		Security Description: Equity			
1) Profile		2) Issue Info		3) Ratios		4) Revenue & EPS		5) Industry Info	

Fiscal Year End 06/2018
 Last Quarter End 03/2019 Q3
 Current/T12M (USD)

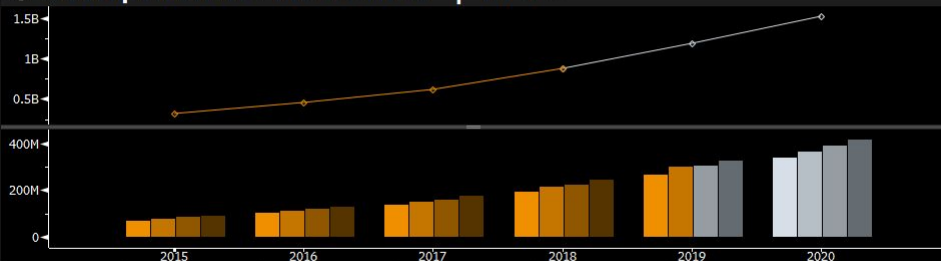
Issue Data	
Last Px	USD/111.19
P/E	N.A.
Dvd Ind Yld	N.A.
P/B	37.12
P/S	23.5
Curr EV/T12M EBITDA	457.5
Mkt Cap	26,630.6M
Curr EV	25,822.6M
Growth Potential	
Dil EPS Frm Cont Op 1...	-172.1%
Cap 1Y Gr	93.2%
BPS 1Y Gr	-2.0%
R&D To Sl	47.6%
Retntn Rt	N.A.
Rev - 1 Yr Gr	41.0%
Empl 1Y Gr	20.3%
Ast 1Y Gr	88.6%

Per Share Data	
EPS T12M	-0.10
DPS	0.00
Bk Val Per Sh	3.00
Rev/Bas Sh	3.78
CPS	1.35
Curr Shares Out	112.2M
FCF/Basic Sh	1.22
Profitability	
EBITDA	25.7M
EBIT	-53.7M
OPM	-6.2%
Prtx Mrgn	-7.5%
ROA	-17.8%
ROE	-42.3%
ROC	N.A.
Ast TO	0.5

Cash Flow Analysis	
P/CF	78.3
Curr P/FCF	88.6
CF/NI	N.A.
Dvd P/O	N.A.
Cash Gen/Cash Reqd	10.3
Csh Dvd Cov	N.A.
CFO/Sales	35.6%
Eff IR	N.A.
Structure	
Curr Ratio	4.1
Quick Ratio	4.0
Debt/Assets	33.8%
Debt/Com Eq	90.3%
A/R Trnovr	23.1
Inv Turnover	N.A.
GM	80.2%
EBIT/Tot Int Exp	N.A.

Revenue and EPS

6) Comparable Revenue | EM »



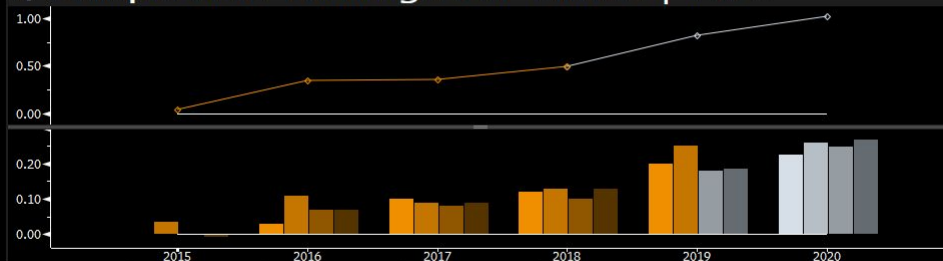
(USD)	2015	2016	2017	2018	2019	2020
FY	319.5M	457.1M	619.9M	874.0M	1.2B	1.5B
Q1	67.9M	101.8M	136.8M	193.8M	267.3M	338.4M
Q2	75.8M	109.7M	148.9M	212.6M	299.0M	363.8M
Q3	84.0M	117.9M	159.9M	223.7M	304.6M	389.7M
Q4	91.8M	127.6M	174.3M	243.8M	327.6M	415.7M

(Fiscal Period: Reported, Estimated)

8) Geo Seg | FA GEO »

	2018 Rev	3Yr Gr
Americas	435.5M	39.80%
Europe	346.4M	39.46%
Asia Pacific	92.1M	41.61%

7) Comparable Earnings Per Share | EM »



(USD)	2015	2016	2017	2018	2019	2020
FY	.047	.350	.360	.490	.815	1.02
Q1	.030	.100	.120	.200	.226	.226
Q2	.035	.110	.090	.130	.250	.260
Q3	.070	.080	.100	.180	.248	.248
Q4	-.008	.070	.090	.130	.186	.268

9) Prod Seg | FA PROD »

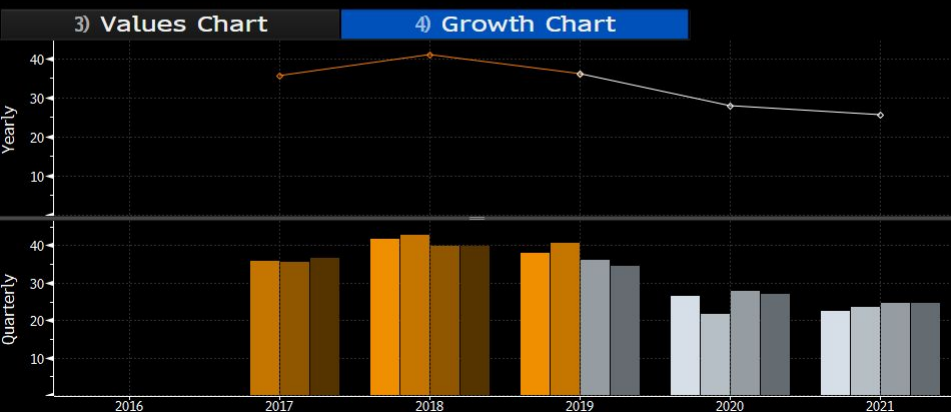
	2018 Rev	3Yr Gr
Subscription	403.2M	67.44%
Maintenance	325.9M	26.66%
Perpetual License	85.5M	14.21%
Other Service	59.4M	55.18%

Earning Trends

TEAM US Equity Export Settings Earnings Trends
 Atlassian Corp PLC Periodicity **Quarterly** Source **Standard** Currency **USD**

Measure	Revenue						1) YoY % Growth						2) PoP % Growth							
	2016	2017	2018	2019	2020	2021		2016	2017	2018	2019	2020	2021		2016	2017	2018	2019	2020	2021
Q1 Sep	--	136.79M	193.82M	267.29M	338.41M	414.50M	Q1 Sep	--	--	42%	38%	27%	22%	Q1 Sep	--	--	42%	38%	27%	22%
Q2 Dec	109.71M	148.91M	212.63M	298.98M	363.76M	449.25M	Q2 Dec	--	36%	43%	41%	22%	24%	Q2 Dec	--	36%	43%	41%	22%	24%
Q3 Mar	117.94M	159.91M	223.72M	304.61M	389.73M	486.00M	Q3 Mar	--	36%	40%	36%	28%	25%	Q3 Mar	--	36%	40%	36%	28%	25%
Q4 Jun	127.59M	174.33M	243.78M	327.61M	415.67M	518.33M	Q4 Jun	--	37%	40%	34%	27%	25%	Q4 Jun	--	37%	40%	34%	27%	25%
Year	457.06M	619.94M	873.95M	1.19B	1.52B	1.91B	Year	--	36%	41%	36%	28%	26%	Year	--	36%	41%	36%	28%	26%
Cal Yr	531.23M	740.68M	1.03B	1.33B	1.67B	2.17B	Cal Yr	--	39%	40%	29%	25%	30%	Cal Yr	--	39%	40%	29%	25%	30%

(Fiscal Period: Reported, Estimated)



Multiple	Last 4Q	Next 4Q	FY 19	FY 20	FY 21
P/E	--	132.75	138.61	110.97	85.58
P/S	25.71	20.28	22.74	17.78	14.17
P/B	32.82	33.47	30.99	24.29	17.06
P/CF	68.86	61.23	67.32	55.27	43.79
EV/Revenue	25.39	19.67	22.06	17.25	13.75
EV/EBITDA	465.10	72.15	78.59	58.46	46.05
EV/EBIT	--	99.20	107.14	80.93	61.98
EV/OPP	--	99.52	107.24	80.86	60.60
Dvd Yield	0.00		0.00		

TEAM Price Since IPO vs. CCMP NASDAQ Composite



My Recommendation

Buy 31 shares of TEAM at \$111.19 a share for a total of
\$3,446.89