

25 August 2015

ALTIUM LIMITED

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Altium announces final, audited results for year to 30 June 2015

Altium Delivers Strong Performance, Declares Dividend & Builds Momentum for Future Growth

Sydney, Australia - 25 August 2015 - Electronics design software company Altium Limited (ASX:ALU) has announced its final, audited financial results for the financial year ended 30 June 2015.

Financial year summary

Altium achieved a record full year result in fiscal 2015 as the implementation of the strategies set out two years ago continued to deliver positive outcomes. Revenue was up 13% and, with a strong operating leverage, generated an increase in net profit before tax of 26% compared to the previous corresponding period.

Altium's balance sheet is strong with cash of US\$61.9 million after a successful capital raising in September 2014 of US\$39.9 million net of capital raising costs. Cash flows continue to be strong and Altium has no debt with the exception of finance leases.

Dividend

An unfranked final dividend of 8.0 AU cents per ordinary share was declared. The dividend will be paid on 16 October 2015 based on a record date of 25 September 2015. There is no conduit foreign income component. With an interim dividend of 8.0 AU cents this brings total dividends declared for the year to 16.0 AU cents.

Details are as follows:

	12 months ended 30-Jun-15 (US\$'000s)	12 months ended 30-Jun-14 (US\$'000s)	Change %
Sales to customers	82,050	76,091	8%
Revenue (excluding interest)	80,216	70,964	13%
Reported expenses	-57,519	-52,618	9%
EBITDA	22,697	18,347	24%
<i>EBITDA margin</i>	28%	26%	
Depreciation and amortisation	-1,301	-1,226	
EBIT	21,396	17,120	25%
<i>EBIT margin</i>	27%	24%	
Net Interest received	191	14	
Profit before income tax	21,587	17,134	26%
Income tax benefit/(expense)	70,811	-5,968	
Profit after income tax	92,398	11,166	727%
EPS	74.84	10.26	
Normalised EPS*	12.47	10.26	22%

* Normalised EPS excludes deferred tax asset recognised on transfer of certain assets to the US.

	12 months ending 30 June 2015 (US\$'000s)	12 months ending 30 June 2014 (US\$'000s)	Change %
Operating cash flow	21,345	18,452	16%
Cash and cash equivalents	61,906	22,049	181%
Dividend per share (AU cents)			
Interim (AU cents)	8	4	
Final (AU cents)	8	8	

Detailed financial summaries are below.

Sales and revenue breakdown

12 months ending 30 June	Revenue			Sales		
	2015 (US\$'000)	2014 (US\$'000)	Change %	2015 (US\$'000)	2014 (US\$'000)	Change %
Worldwide result	80,216	70,964	13%	82,050	76,091	8%
Regional (local currencies, '000)						
America (US\$)	34,242	25,747	33%	35,275	27,151	30%
EMEA (Euro) ¹	26,206	22,400	17%	26,928	24,924	8%
Greater China (US\$) ¹	9,566	9,095	5%	9,601	9,731	(1%)
APAC excluding Greater China (US\$)	5,468	5,670	(4%)	5,492	5,547	(1%)

¹ EMEA means Europe, the Middle East and Africa. Greater China means the PRC, Hong Kong and Taiwan.

Comments from Aram Mirkazemi, CEO

During fiscal 2015, Altium delivered a strong performance and built momentum for future growth as we pursue market leadership in Printed Circuit Board (PCB) design. Altium achieved its commitment to deliver revenue growth and expand its margin.

Altium achieved solid worldwide revenue and sales growth during fiscal 2015. This result was supported by an outstanding performance in the Americas to deliver record sales and revenue growth over the fiscal year. Our confidence for the Americas is strong, as the region has successfully implemented a leveraged sales strategy.

The EMEA region did not achieve management's expectations for double-digit sales growth over fiscal 2015 as it could not counter the impact of a weakening Euro currency. In fiscal 2016, Altium will increase the intensity of its focus on all business areas in EMEA to counter the weakening Euro currency and economic conditions, including the establishment of a stronger corporate presence in the region. Altium's management is confident that its EMEA strategy will be rewarded in fiscal 2016.

More recently, Altium announced the acquisition of Ciiva, a provider of cloud-based electronic component management system and a purchase agreement to acquire Octopart, a leading provider of electronic parts data and specialised online inventory search. These acquisitions will deliver a significant step forward in the evolution of Altium's content and design data management strategy and provide a competitive advantage to Altium.

Additionally, Altium has formed a strategic partnership with German-based Computer Simulation Technology (CST) to provide electromagnetic simulation and analysis functionality that will assist Altium to close capability gaps and to expand its addressable market in PCB design.

Altium's encouraging performance over fiscal 2015 with solid revenue and sales growth and our focus on fiscal discipline has enabled Altium to deliver a return to shareholders of an 8.0 AU cent dividend.

While Altium continues to build a strong M&A pipeline, Altium management is confident of achieving its aspirational revenue goal of \$100 million by fiscal 2017 from organic growth alone.

Comments from Richard Leon, CFO

Improvements in all key financial metrics of revenue, EBIT and cash flow exhibit the robust cash generative nature of Altium's business. These advancements were achieved under the backdrop of a busy year that encompassed the successful relocation to the United States of America, foreign exchange challenges in EMEA, and the measured investment for future growth, in an expanded product range, continued product development and the establishment of additional sales channels.

Altium's proven business model continued to expand margins growing EBIT margin to 27% up from 24% for the previous corresponding period, and delivering a normalized NPAT growth of 38% from US\$11.2 million to US\$15.4 million.

Investor Presentation & Call

Altium management will host a conference call on 25 August 2015 at 9.30am AEST to discuss the attached investor presentation providing an update of the company's business strategy and financial performance.

Details for the call are provided below.

Date: 25 August 2015 at 9.30am AEST

Dial in Numbers:

Australia (toll free)	1800 801 825
Australia (Sydney)	+61 (0)2 8524 5042
New Zealand	0800 452 905
Hong Kong	800 905 927
USA	1855 298 3404

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About Altium

Altium Limited (ASX: ALU) is an Australian multinational software corporation 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 organisations and design communities to innovate, collaborate and create connected products while remaining on-time and on-budget. Products provided are Altium Designer®, Altium Vault®, CircuitStudio®, CircuitMaker®, PCBWorks® and the TASKING® range of embedded software compilers. Founded in 1985, Altium has offices worldwide, with US locations in San Diego and Boston, European locations in Karlsruhe, Amersfoort, Kiev and Zug and Asia-Pacific locations in Shanghai, Tokyo and Sydney. For more information, visit www.altium.com. You can also follow and engage with Altium via Facebook, Twitter and YouTube.