



GEOOP ANNOUNCES STRONG SIX MONTH RESULT TO DECEMBER 31, 2015

11 March 2016

GEO Half Year Financial Result to December 31, 2015

GeoOp (GEO) today announces a strong financial result through to December 31, 2015. As GEO changed its balance date during FY15, it is noted that the comparable prior first half is the six months ended 30 September 2014.

Commenting on the result, Mark Weldon, Chair of GEO, said: "This result shows a continued strengthening in the GEO business. Highlights include growth of 60% in YoY recurring subscription revenue, ARPU increasing by 7.2% from \$69 to \$74 per license holder, and growth in total licenses of 29% YoY. The Board is pleased with the execution against the plan."

Anna Cicognani, CEO of GEO, said: "In addition to both improved top line and bottom line results, GEO added underlying strength to its future prospects over this period. The integration with MYOB and partnerships with MyCloudCure and TradeBusters have been key for us to reach deeper into our target market, as well as adding GeoPay, our on-the-spot payment and collection system."

Key highlights of six months to 31 December 2015 (as compared to the six months ended 30 September 2014) include:

- **Revenue:** Total Revenue grew from \$0.5m to \$1.01m, a 90% growth rate. Excluding grant revenue, total operating revenue grew by 97% (\$0.4m to \$0.75m) with growth in other revenue coming from Callaghan grants.
- **Net loss (before tax):** operating loss reduced from \$2.7m to \$1.9m due to increased revenue (\$0.5m) and cost reduction (\$0.3m).
- **Cost reduction:** costs have been reduced in general and administrative expenses by \$0.6m, offset in part by an increased investment in sales and marketing to drive top line growth.
- **ARPU:** Average Revenue per (Licensed Business) User increased from \$69 to \$74 due to incremental pricing adjustments and a focus on directed selling to more profitable customer profiles. GEO believes similar additional ARPU gains are achievable over the next periods.
- **User licenses:** total user licences increased by 59% from September 14 to December 15.



- **Cash flows:** net cash flow has been reduced by 19% from an annual cash burn rate at GEO in 2015 of \$0.4m / month to approx \$0.325m / month.
- **New partners:** Over the period, partners MyCloudCure (US) and TradeBusters (AU) were added. These two partnerships allow GEO to reach out to potential businesses and clients that are looking at how to make their businesses more productive.
- **New product features.** Some key features were added to the product over the reporting period. In particular:
 - GeoPay - with GeoPay, customers are able to pay businesses at any time, anywhere, from any device, without the need to set up a merchant bank account. It is simple to use, and there are no contracts or monthly transaction fees.
 - JobShare - this allows GEO's customers to share job details with their customers, so they can see details of the job by clicking on a link.

	H1 FY2016		H1 FY2015		Prior Corresponding Period	
	6 months ended		6 months ended		6 months ended	
	31-Dec-15		30-Sep-14		31-Dec-14	
	NZ\$ '000's	NZ\$ '000's	% change	NZ\$ '000's	% change	
Licensed users	21,216	13,370	59%	16,391	29%	
Annualised monthly recurring revenue (\$m's)	\$1.7k	\$0.9k	95%	\$1.1k	60%	
Operating revenue	\$0.8k	\$0.4k	97%		54%	
Total Revenue	\$1.0k	\$0.5k	90%		69%	
Net loss after tax	-\$1.8k	-\$2.7k	-33%		-28%	
Cash and investments	\$2.7k	\$1.5k	83%		350%	



For further information please contact:

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About GeoOp (NZX:GEO)

GeoOp (geoop.com) is a publicly listed New Zealand-based software company that offers complete mobile workforce management to businesses all over the world. It's neatly wrapped into a low-cost, easy-to-use service with premium support. GeoOp supports businesses in their journey to be more productive and find time for more important things, providing intuitive software for devices that are already in the hands of field workers.



GEOOP LIMITED (NZX:GEO)

Unaudited interim results for the 6 months ended 31 December 2015

11 March 2016

GeoOp Limited (GEO)	
Results for announcement to the market	
Reporting Period	Six months to 31 December 2015
Previous Reporting Period	Six months to 30 September 2014

	Amount (000s)	Percentage change inc/(dec)
Revenue from ordinary activities	1,007	90%
Profit (loss) from ordinary activities after tax attributable to security holders	(1,885)	(31%)
Net profit (loss) attributable to security holders	(1,885)	(31%)

Interim/Final Dividend	Amount per security	Imputed amount per security
	No dividends proposed	Not applicable
No dividends or distributions were made during the period		

Record Date	Not applicable
Dividend Payment Date	Not applicable

Comments:	Refer other attached documents: <ul style="list-style-type: none"> - results announcement; and - unaudited interim financial statements
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	31 Dec 2015	30 Sept 2014
Net tangible assets per security	\$0.09	\$0.19