



# Investor Presentation

## FY21 Q1 Trading Update

15 October 2020

RB Group owns and operates the leading global online marketplaces, [Redbubble.com](https://www.redbubble.com) and [TeePublic.com](https://www.teepublic.com), bringing more creativity into the world.

The financial results are on a delivered basis (unless otherwise noted). All financial and operational metrics are from internal management reports and have not been subject to audit.

# Record quarterly results

On a delivered basis, refer to accompanying ASX trading update for paid equivalent

Marketplace Revenue

**\$147.5m**

↑ 116% floating  
↑ 122% cc

GPAPA

**\$49.5m**

↑ 156% floating  
↑ 165% cc

EBIT

**\$22.1m**

↑ 1,550% floating  
↑ 1,839% cc

Cash Balance

**\$85.4m**



While She Sleeps  
by Tomashevskaya



# FY2021 1Q Income Statement Summary

On a delivered basis, refer to accompanying ASX trading update for paid equivalent

| P&L (A\$M)                                  | 1Q     |        | YOY<br>(1Q FY21 v 1Q FY20) |
|---|--------|--------|----------------------------|
|   | FY20   | FY21   | Growth                     |
| Total Revenue                               | 82.1   | 175.8  | 114%                       |
| Less: Artist Revenue                        | (13.6) | (28.3) | 108%                       |
| Marketplace (MP) Revenue                    | 68.4   | 147.5  | 116%                       |
| Gross Profit                                | 25.9   | 64.5   | 149%                       |
| GP % (on MP Revenue)                        | 37.8%  | 43.7%  | 5.9pp                      |
| Paid Acquisition (Marketing)                | (6.6)  | (15.0) | 129%                       |
| GPAPA (Gross Profit after Paid Acquisition) | 19.3   | 49.5   | 156%                       |
| GPAPA % (on MP Revenue)                     | 28.2%  | 33.5%  | 5.3pp                      |
| Operating Expenses                          | (16.4) | (21.1) | 29%                        |
| Other Income/Expenses <sup>1</sup>          | (1.5)  | (2.7)  | 77%                        |
| EBITDA                                      | 1.4    | 25.7   | 1680%                      |
| Depreciation & Amortisation <sup>2</sup>    | (3.0)  | (3.6)  | 21%                        |
| EBIT  | (1.5)  | 22.1   | 1550%                      |

1. Includes non-cash share-based payments and currency gains/losses.

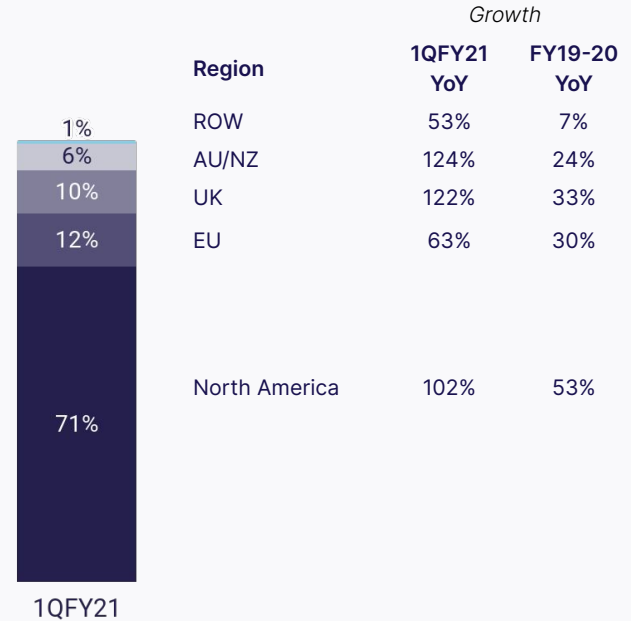
2. Includes lease expenses (per AASB 16)

# Geographical and product diversification is an advantage in a volatile world

**Product contribution**  
(% of Marketplace Revenue)



**Region contribution**  
(% of Gross Transaction Value)



# 2021 is a year of opportunity for Redbubble Group

RB Group is positioned to build on a decade of momentum and aggressively pursue the global opportunity presented by the shift to online activity and increasing adoption of ecommerce platforms.



Work in 2021 will be across:

**Artist activation and retention at Group level**

**User acquisition and transaction optimisation**

**Customer understanding, loyalty and brand building**

**Further physical product and fulfilment network expansion**

## Q&A



Pattern  
by **Andrea Silvestri**



# Glossary

- **Marketplace Revenue:** Total Revenue less Artist Revenue (i.e. margin)
- **GPAPA:** Gross Profit after Paid Acquisition Costs
- **Gross Transaction Value (GTV):** Gross Transaction Value less Taxes and Artist Revenue is equal to Marketplace Revenue.
- **Constant currency:** reflects the underlying growth before translation to Australian dollars for reporting purposes. Redbubble sources about 93% of its Marketplace Revenue in currencies other than Australian dollars. TeePublic sources about 92% of its Marketplace Revenue in US dollars.
- **Operating Cash Flow:** net cash flows provided by and used in revenue generating activities. Changes in the accounting treatment of rent expenses on property leases in FY20 (as per AASB 16) have reclassified payments for such leases as financing cash flows.

## **About Redbubble Group**

Founded in 2006, the Redbubble Group incorporates Redbubble Limited and its subsidiaries, including TP Apparel LLC (TeePublic). The Redbubble Group owns and operates the leading global online marketplaces Redbubble.com and TeePublic.com. The Redbubble Group's community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags, wall art and so on. Through the Redbubble and TeePublic marketplaces, independent artists are able to profit from their creativity and reach a new universe of adoring fans. For customers, it's the ultimate in self-expression. A simple but meaningful way to show the world who they are and what they care about.

## **Disclaimer**

The information in this investor update is in summary form and does not purport to be complete. Investors or potential investors should seek their own independent advice. This material is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of a particular investor. These should be considered when deciding if a particular investment is appropriate.

## **Forward-looking Statements**

This announcement includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of RB Group. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.