

ASX Market Disclosure

**Aconex Lodges Appendix 4C for Q4 FY16**

*Will Report FY 2016 Results on 23 August*

**MELBOURNE, Australia, 29 July 2016** – Aconex Limited (ASX: ACX), provider of a leading cloud and mobile collaboration platform for the global construction industry, today lodged its Appendix 4C report of cash flow for the quarter ended 30 June 2016 with the Australian Securities Exchange (ASX).

Aconex reported a cash balance of \$50.0 million at 30 June 2016 and net operating cash flow of \$0.2 million for the quarter ended 30 June 2016. Net operating cash flow included business acquisition and integration costs of \$1.4 million related to the acquisition of Conject Holding GmbH. Excluding acquisition and integration costs, operating cash flow was \$1.6 million for the quarter. Year over year, net cash receipts from customers increased 40% for the quarter and 38% for the full year.

"Our fourth-quarter operating performance was consistent with expectations," said Aconex CEO Leigh Jasper. "We look forward to reporting our full-year results and to a strong FY17 for the integrated Aconex and Conject business."

During the quarter, Aconex completed its acquisition of Conject, a leading cloud and mobile collaboration service provider in Europe and other regions, and a share purchase plan (SPP) under which eligible shareholders purchased 2.3 million shares at an issue price of \$5.20, raising a total of \$12.0 million. The SPP followed a capital raising of \$120 million in March to finance the Conject acquisition and provide additional working capital.

Business highlights for the quarter also included enterprise agreements with Fluor Corporation, a leading global engineering, procurement and construction (EPC) firm, and ExxonMobil Corporation, the world's largest publicly traded international oil and gas company.

**FY16 Results on 23 August**

Aconex plans to report its FY 2016 results before the market opens on **Tuesday, 23 August**. CEO Leigh Jasper and CFO Steve Recht will host a teleconference and webcast presentation at **8:30 a.m. AEST** on that date.

To listen to the teleconference and view the webcast, please use the access link below:

<http://webcast.openbriefing.com/2903/>

**About Aconex**

Aconex Limited provides a leading cloud and mobile collaboration platform for the global construction industry. The platform connects owners, contractors and their project teams in the construction, infrastructure, and energy and resources sectors, providing project-wide visibility and control between

the many different organisations collaborating across their projects. With more than 60,000 user organisations and over \$1 trillion of project value delivered in more than 70 countries, Aconex is the industry's most widely adopted and trusted platform. Founded in 2000, Aconex has 47 offices in 23 countries around the world, including headquarters in Melbourne, Australia and San Francisco, California. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code ACX and are included in the S&P / ASX 200 Index.

### **Supporting Resources**

For more information on Aconex, please visit:

- Investor Centre: <http://investor.aconex.com>
- Website: <http://www.aconex.com>

### **Forward-Looking Statements**

This news release 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 Aconex. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

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## Appendix 4C

### Quarterly report for entities admitted on the basis of commitments

Name of entity

**Aconex Limited**

ABN

**49 091 376 091**

Quarter ended ("current quarter")

**30 June 2016**

Under the conditions of Aconex Limited's ('**Aconex**') listing on the ASX in December 2014, Aconex is required to provide quarterly cash flow reports to the ASX. This unaudited cash flow report is for the quarter ended 30 June 2016.

At 30 June 2016, Aconex had cash balances of \$50.0 million. Net cash inflows for the quarter ended 30 June 2016 were \$7.5 million, comprising:

- net operating cash inflows of \$0.2 million, inclusive of \$1.4m business acquisition and integration costs relating to the acquisition of Conject Holdings GmbH and \$0.6m cash transferred to restricted cash during the quarter as a result of additional guarantees on rental premises and customer performance bonds;
- net operating cash inflows for the quarter were impacted by the timing of customer receipts expected during the quarter however received in July 2016 (\$2.0 million);
- net investing cash outflows of \$5.3 million, inclusive of \$3.6 million capitalised development costs; and
- net financing cash inflows of \$12.6 million, inclusive of \$12.0 million capital raised from a Share Purchase Plan completed on 8 April 2016.

### Unaudited consolidated statement of cash flows

<b>Cash flows related to operating activities</b>	<b>Current quarter \$A'000</b>	<b>Year to date \$A'000</b>
1.1 Receipts from customers	37,231	124,533 <sup>6</sup>
1.2 Payments for		
(a) staff costs	(26,237)	(79,525) <sup>6</sup>
(b) advertising and marketing	(719)	(2,366) <sup>6</sup>
(c) research and development	-	-
(d) leased assets	(1,385)	(3,945) <sup>6</sup>
(e) other working capital	(8,486)	(29,646) <sup>6</sup>
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	54	232
1.5 Interest and other costs of finance paid	(5)	(5)
1.6 Income taxes paid	(273)	(1,849)
1.7 Other	-	-
<b>Net operating cash flows</b>	<b>180</b>	<b>7,429</b>

		<b>Current quarter \$A'000</b>	<b>Year to date \$A'000</b>
<b>1.8</b>	<b>Net operating cash flows (carried forward)</b>	<b>180</b>	<b>7,429</b>
<b>Cash flows related to investing activities</b>			
1.9	Payment for acquisition of:		
	(a) businesses (item 5), net of cash acquired	-	(105,398) <sup>5</sup>
	(b) equity investments	-	-
	(c) intellectual property	(3,588)	(9,237)
	(d) physical non-current assets	(1,570)	(4,301)
	(e) other non-current assets	(96)	(305)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	<b>Net investing cash flows</b>	<b>(5,254)</b>	<b>(119,241)</b>
<b>1.14</b>	<b>Total operating and investing cash flows</b>	<b>(5,074)</b>	<b>(111,812)</b>
<b>Cash flows related to financing activities</b>			
1.15	Proceeds from issues of shares, options, etc.		
	(a) Exercise of options	1,180	5,138
	(b) Share placement and share purchase plan	12,003	132,003
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other	-	-
	(a) Capital raising costs	(576)	(2,963)
	(b) Other	(38)	(143)
	<b>Net financing cash flows</b>	<b>12,569</b>	<b>134,035</b>
	<b>Net increase (decrease) in cash held</b>	<b>7,495</b>	<b>22,223</b>
1.21	Cash at beginning of quarter/year to date	42,099 <sup>4</sup>	27,653
1.22	Exchange rate adjustments to 1.21	390	108
<b>1.23</b>	<b>Cash at end of quarter</b>	<b>49,984</b>	<b>49,984</b>

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

	<b>Current quarter \$A'000</b>
1.24 Aggregate amount of payments to the parties included in item 1.2	404
1.25 Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

1.24: In the three months ended 30 June 2016, Aconex made payments to directors for fees and salaries of \$340,634.

1.24: In the three months ended 30 June 2016, Aconex purchased \$63,348 of office furniture and equipment for its Melbourne office from Melbourne Office Furniture, a company partly owned by Mr R Phillpot and for which Mr R Phillpot is a director. Rates charged are based on normal market rates for such goods and services and are due and payable under standard payment terms.

**Non-cash financing and investing activities**

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

**Financing facilities available**

	<b>Amount available \$A'000</b>	<b>Amount used \$A'000</b>
3.1 Loan facilities	965	965
3.2 Credit standby arrangements	-	-

Aconex assumed a loan of \$0.950m held in a subsidiary of Conject Holding GmbH as part of the business acquisition. The loan balance as at 30 June 2016 was \$0.965m.

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
4.1 Cash on hand and at bank	18,857	35,908
4.2 Deposits at call	31,127	6,191
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: Cash at end of quarter</b> (item 1.23)	49,984	42,099 <sup>4</sup>

### Acquisitions and disposals of business entities

	<b>Acquisitions (Item 1.9(a))</b>	<b>Disposals (Item 1.10(a))</b>
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



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Stephen E Recht  
Chief Financial Officer and Company Secretary

29 July 2016

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.
4. Aconex acquired \$3.280 million cash as part of the acquisition of Conject Holding GmbH. Cash as at 31 March 2016 was \$42.099 million, inclusive of \$3.280 million cash acquired from Conject Holding GmbH.

Cash reported on 31 March 2016 per Q3 Appendix 4C	\$38.819m
Cash acquired from Conject Holding GmbH	<u>\$3.280m</u>
Cash balance on 31 March 2016	\$42.099m

5. Payments for acquisition of businesses total \$105.398 million for the year ended 30 June 2016, net of cash acquired. This balance consists of:

Acquisition of Worksite and CIMIC	\$9.611m
Acquisition of Conject Holding GmbH	\$99.067m
Less cash acquired	<u>(\$3.280m)</u>
Acquisition of Conject Holding GmbH, net of cash acquired	\$95.787m
Payments for acquisition of businesses, net of cash acquired	\$105.398m

6. The YTD cash receipts and cash payments have been amended to report cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

These amendments have no impact on the Company's reporting of net operating cash flows or total cash reported each period. The following schedule summarises the amendments.



**Amounts reported on Appendix 4Cs lodged to ASX**

		Quarter ended 30 Sep 2015 \$A'000	Quarter ended 31 Dec 2015 \$A'000	Quarter ended 31 Mar 2016 \$A'000	Quarter ended 30 Jun 2016 \$A'000	Year to date \$A'000
<b>Cash flows related to operating activities</b>						
1.1	Receipts from customers	27,005	25,474	30,327	37,231	120,037
1.2	Payments for					
	(a) staff costs	(15,406)	(19,252)	(18,630)	(26,237)	(79,525)
	(b) advertising and marketing	(456)	(670)	(521)	(719)	(2,366)
	(c) research and development	-	-	-	-	-
	(d) leased assets	(772)	(880)	(908)	(1,385)	(3,945)
	(e) other working capital	(5,913)	(5,726)	(5,025)	(8,486)	(25,150)
1.3	Dividends received	-	-	-	-	-
1.4	Interest and other items of a similar nature received	96	33	49	54	232
1.5	Interest and other costs of finance paid	-	-	-	(5)	(5)
1.6	Income taxes paid	(208)	(945)	(423)	(273)	(1,849)
1.7	Other	-	-	-	-	-
<b>Net operating cash flows</b>		<b>4,346</b>	<b>(1,966)</b>	<b>4,869</b>	<b>180</b>	<b>7,429</b>

**Amounts amended to gross up GST**

		Quarter ended 30 Sep 2015 \$A'000	Quarter ended 31 Dec 2015 \$A'000	Quarter ended 31 Mar 2016 \$A'000	Quarter ended 30 Jun 2016 \$A'000	Year to date \$A'000
<b>Cash flows related to operating activities</b>						
1.1	Receipts from customers	29,130	26,207	31,965	37,231	124,533
1.2	Payments for					
	(a) staff costs	(15,406)	(19,252)	(18,630)	(26,237)	(79,525)
	(b) advertising and marketing	(456)	(670)	(521)	(719)	(2,366)
	(c) research and development	-	-	-	-	-
	(d) leased assets	(772)	(880)	(908)	(1,385)	(3,945)
	(e) other working capital	(8,038)	(6,459)	(6,663)	(8,486)	(29,646)
1.3	Dividends received	-	-	-	-	-
1.4	Interest and other items of a similar nature received	96	33	49	54	232
1.5	Interest and other costs of finance paid	-	-	-	(5)	(5)
1.6	Income taxes paid	(208)	(945)	(423)	(273)	(1,849)
1.7	Other	-	-	-	-	-
<b>Net operating cash flows</b>		<b>4,346</b>	<b>(1,966)</b>	<b>4,869</b>	<b>180</b>	<b>7,429</b>