

ASX RELEASE

28 February 2017

HALF-YEAR FINANCIAL RESULTS HIGHLIGHTS

Kyckr Limited (Kyckr, ASX:KYK) today reported the financial results for the half-year ended 31 December 2016 (HY17).

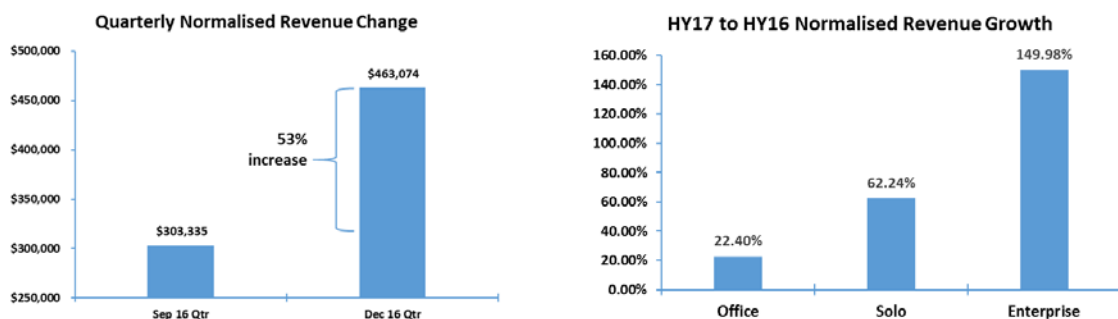
Key Highlights:

- Kyckr listed on the ASX on 7 September 2016.
- On a normalised basis (i.e. from July to December 2016), revenue of \$766k was achieved for the half year (noting statutory revenue only includes a contribution from the acquisition of Kyckr Ireland effective from 1 September)
- Statutory revenue of \$579k was achieved for the half-year with significant quarter on quarter growth
- Normalised loss for the half year of \$942k after removing one-off costs and share based payments expense
- Cash at bank of \$3.8m with a growing client base and significant advanced pipeline of new customer opportunities

Revenue

Normalised revenue of A\$766k, was a 49% increase on the prior half year-ended 31 December 2015 (HY16).

The percentage increase in normalised revenue of Kyckr's service lines from HY16 to HY17 and the quarterly increase in normalised revenue are detailed below:



The composition of our revenue also shows improvement in performance with the majority being generated from our highest margin Enterprise segment (automation customers), with Cost of Sales averaging 25% of sales, compared to Cost of Sales averaging 40% for our Solo segment (via Kyckr's web portal).

The combination of continued improvement in revenue and margin should see Kyckr well placed for the future.

Profit & Loss

The statutory reported loss for the half year ended 31 December 2016 was \$1.9m, with the normalised loss being \$0.94m when excluding one-offs and IPO costs as detailed below:

Total reported loss after income tax for the period	(\$1,924,171)
Add back:	
Costs associated with acquisitions	\$80,286
IPO related expenses	\$146,421
Share-based payments	\$755,461
<i>Normalised loss after income tax for the period</i>	<i>(\$942,003)</i>

Cash

Cash holdings at 31 December 2016 of A\$3.8 million. Since IPO our predominate investments have been surrounding business development with the second half year to focus on:

- Continued management of Bank of Ireland,
- Realising as much revenue and cash receipts as possible from Citigroup and MyData, and
- Signing new customers.

Outlook

As detailed in our IPO prospectus, the Company has invested significantly in sales and associated support to drive revenue. We expect the new sales capabilities to bring about greater clarity and rigour to how we approach and convert opportunities. Since the end of the half year, the Company realised first revenues from its agreement with Citigroup. It also executed an agreement with Mydata Malaysia, with revenue expected to commence during the Apr-Jun '17 Qtr. The dual dynamics of continued growth in revenue and improvement in operating margins, we believe creates the right platform for future cashflow positivity.

Kyckr's Chairman, John Van Der Wielen commented "We are pleased to report our first half-year report since the IPO in September. The considerable growth in revenue when comparing HY17 with HY16 is encouraging. The revenue growth does not include several recent client acquisitions and we expect these signings and our pipeline of opportunities to provide future growth.

David Cassidy, Managing Director of Kyckr commented "Our significant pipeline of opportunities is now under management of our new business development resources, as is our customers. Their experience and expertise has greatly added to the rigour in our approach to new and existing clients, giving me greater confidence in our ability to convert and realise increased revenues. As such, the 2017 calendar year will be an important year for Kyckr.



About Kyckr Limited

Kyckr provides commercially proven KYB (Know Your Business customer) services using the most legally compliant information from over 180 business registers, globally. Our services are used to protect against Money Laundering, Terrorism Financing and Tax Evasion. We apply as much automation as possible and maintain an up to date view on customers. The Company's clients are predominantly banks and organisations in related sectors.

To learn more about Kyckr, visit www.kyckr.com

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