



## ASX RELEASE

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# 2018 Half Year Results Announcement

## Highlights

- FY18 half year revenue of \$0.82m with December our highest monthly revenue to date at \$0.25m
- 59% of half year Enterprise revenue coming from new enterprise clients, without yet realising material contribution from new global blue-chip clients such as Bloomberg, Elavon and others
- Successful \$2 million raising which included three premium Australian funds, to support our expansion of business development efforts and delivery capabilities
- The very well qualified pipeline developed in the 1<sup>st</sup> half of FY18 is expected to yield further blue chip clients further contributing to revenue in the 2<sup>nd</sup> half of FY18, where a step change in revenue is still expected before the end of FY18.

**Kyckr Limited (ASX:KYK)** (Kyckr or the Company), a regulatory technology company, is pleased to provide the following market update and information for the half year ended 31 December 2017.

## Financial Overview

HY FY18 revenue of \$0.82 million. Revenue for the period includes first revenues from Bloomberg and its first Australian Financial Institution customer and record sales for the month of December. Kyckr expects to deliver strong revenue growth in the second half of FY18, with contribution from recently signed global blue-chip clients such as Bloomberg and Elavon expected.

## Operational Overview

### First revenues from Bloomberg following completed integration

In July, Kyckr signed a multi-year collaboration agreement with global financial data and software company Bloomberg, providing its customers with access to business registry data through various products, including Bloomberg's KYC Entity Exchange service. Kyckr's services are now fully integrated into Bloomberg's Entity Exchange, with the Company receiving first revenues under the agreement in January 2018. The agreement provides strong commercial validation of Kyckr's offering and is expected to generate further revenues and cash, once launched.

### Significant customers signed and services delivered during period

Kyckr signed several customers, with a global content agreement signed with multinational technology company IBM, an agreement with its first Australian Financial Institution, an agreement with a leading global payments provider shortly after period end, and a proof of concept with top life insurance company, Prudential Singapore.

Furthermore, Kyckr successfully delivered services to its first major Australian Financial Institution, delivering first revenues during the period, with discussions to expand Kyckr's offering currently underway and expected to increase revenue in 2018 and beyond.



#### Extension of data services, including China

Kyckr significantly extended its coverage of company filing information, adding China and improving access to Singapore, Australia and many of the US States during the period. Kyckr will continue to extend its coverage to additional regions and expand the existing document offering in regions it already accesses, ensuring Kyckr continues to provide superior access to global company information.

In preparation for its launch with Bloomberg, Kyckr has increased resources in its product delivery team, to deliver filings and to address client queries for 15 hours per day, up from 9 hours previously. This year, Kyckr will look to further increase this to 24 hours a day, to meet increased client requirements.

#### Oversubscribed placement supports strategic growth plans

In October, the company successfully raised \$2 million (before costs) in an oversubscribed placement to sophisticated, professional and institutional investors at an issue price of \$0.17 per share. The funds raised support the Company's plans to invest in additional operational support and business development resources to capitalise on revenue opportunities with global blue-chip clients.

#### Board changes support European and US Expansion plans

Benny Higgins, current CEO of Tesco Bank, will join Kyckr's board of directors as a non-executive Chair effective 1 March 2018. Benny's appointment follows the decision to streamline the board, resulting in Patrick Curry, John Walsh and David Cassidy stepping down as Directors on 31 December 2017. The streamlined board is strongly represented by members in the UK, Europe and Australia.

Additionally, with the full support of Kyckr's CEO, David Cassidy, transition of the role of CEO from Australia to the UK is currently underway in support of the Company's strategic plans to expand in Europe and the US, which are both considered key markets that will support the future growth of the Company.

Further investment into business development and digital marketing resources in London and Sydney were also made during the period, in support of the Company's strategic growth plans.

#### Outlook

Kyckr expects to deliver a significantly stronger second half, as services with key clients won in the first half of FY18 commence and begin to materially contribute to revenues. This will likely come about in Q4 FY18.

Management continues to focus on delivering organic growth and pursuing its pipeline of global business development opportunities as it focuses on securing new customers and increasing services from existing clients.

Ends.

#### **About Kyckr Limited**

Kyckr is a global regulatory technology (RegTech) business, providing data and technology solutions to accelerate customer acquisition and protect against money laundering, fraud and tax evasion. Kyckr's solutions are connected to over 180 regulated primary sources, in over 120 countries, providing real-time company registry information on over an estimated 80 million businesses globally. Kyckr provides automated technology solutions to improve the efficiency and effectiveness of Corporate KYC.

To learn more about Kyckr, visit [www.kyckr.com](http://www.kyckr.com)



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