

## **8COMMON LIMITED (ASX:8CO)**

### **ASX Announcement**

**1 March 2019**

### **H1 FY19 Financial Results and Further Business Developments**

**8common Limited (ASX:8CO) (“8common” or the “Company”) is pleased to provide an update in relation to key business developments.**

**Highlights for H1 FY19 up until the date of this release include:**

- Revenue from continuing operations was \$1,487,505 in the six months ended 31 December 2018, an increase of 25% on the prior comparative period (pcp);
- SaaS Revenue (monthly recurring subscription or per transaction) was \$942,865, an increase of 19% on the pcp;
- Number of cards on the platform was 81,736, an increase in 45% on the pcp;
- Number of card transactions was 1,701,330, an increase of 71% on the pcp;
- 1<sup>st</sup> NSW Government Agency (Department of Industry) went live on the Travel platform; and
- NSW Department of Education extends Expense8 contract for 1 year (up to a 5 year term was 3 years + 2 X 1 year extension options).

The Company has had a strong half year led by the Expense8 business which has continued to expand its client footprint especially within NSW (approximately 66,000 users) and Federal (approximately 12,000 users) government.

Growth is expected to continue with the adoption by existing clients of the Travel platform and new clients on Expense8. More recently, 2 material contracts were announced:

- Federal Government agency (not named due to the sensitivity of the agency) for the provision of Expense8 services. The contract implementation period of 3 months with up to a cumulative 6 month extension is valued at \$505,384 including GST.
- An existing contract extended by \$137,060 including GST from the Federal Department of Finance.

Performance in the December 2018 half year demonstrates the opportunity that lies ahead for Expense8 and the attractiveness of its business model with strong monthly recurring and usage based income. Highly valuable and long-term contracts across State and Federal Government agencies combined with blue chip corporate clients provide a strong base to grow ARPU (Average Revenue Per User).

For further information please contact:

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**About 8common Limited**

8common is listed on the Australian Securities Exchange (ASX:8CO). The fintech group's core product expense8 delivers Travel & Expense Management (TEM) and Card Application & Management to large enterprises including Woolworths, Broadcast Australia, Amcor and State and Federal government agencies including the Federal Department of the Prime Minister and Cabinet and the NSW Department of Education.