



# Quarterly Activities Report





## Kyckr delivers highest ever quarterly revenue growth

### Highlights

- June Quarter unaudited revenue of \$829k, up 28% from \$650k in the same prior corresponding quarter and highest revenue ever achieved by Kyckr, with June representing record month for customer orders.
- Quarterly ARR increased 300% on prior year to A\$1.5m, driven by a combination of all new business written on ARR contracts and existing customers switching from “pay as you go” contracts to ARR contracts, with the attendant benefit of guaranteed revenues.
- Positive outlook heading into Q1 FY22 with increase in onboarding volumes. Strong partnership leads with 35 opportunities under active management; and launch of UBO Verify service to become a new source of revenue generation.
- Cash balance of \$5.3m as at June 30.

**Kyckr Limited (ASX:KYK)** (Kyckr or the Company), a B2B information services company, is pleased to provide an update on its activities for the quarter ended 30 June 2021. Kyckr’s technology is used by financial services and other regulated businesses to provide automatic global access to primary source data and documents in relation to Know Your Customer (KYC) processes.

# Kyckr business transformation continues – third consecutive record quarterly revenue



\$,000	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21*	PCP
<b>Revenue*</b>	658	625	650	829	up 28%
<b>Annual Recurring Revenue (ARR)</b>	500	750	1000	1,500	up 50%
<b>Net Revenue Retention (NRR)</b>	100%	150%	133%	150%	up 13%
<b>Expenses</b>	1,526	1,775	1,898	1,418	down 25%

\* Unaudited, unless otherwise stated

- Continuation of transformation of Kyckr from provision of registry documents to register-sourced digital information services provider.
- 3<sup>rd</sup> consecutive record quarter of revenues (\$829K up 28% pcq) driven by:
  - new SaaS client signings.
  - increased onboarding activity as new business formation accelerates with COVID restrictions easing across Europe.
  - minor AUD currency benefit.
- Significant increase in SaaS ARR (\$1,500K up 50% pcq) driven by:
  - new SaaS client signings.
  - re-negotiation of current non-recurring client contracts to recurring SaaS revenues.
- 95% key client conversion to ARR contracts, demonstrating the strong customer value proposition offered by Kyckr services to clients.
- Disciplined expense management, including re-negotiation of key supplier commercial terms.
- New commercial model, aided by timing differences on recent contract wins, has contributed to record low quarterly cash burn (\$400K, lowest since IPO).
- Related party payments of \$75K were paid during the period, which represent Director fees paid from the approved pool of fees, as approved by shareholders.

# Investment focused on technology capabilities to drive revenue and margin growth



@ Q4 FY21

**186 registry feeds** – including 7 new connections to UBO registers

Direct from registry sourced data is the regulator preferred data standard.

**4 Enterprise Partner** API integrations

API integrations with both data feed providers and platform users.

## Product Status

- UBO Verify Launch Q1 FY22
- New SaaS Enterprise Portal launch Q2 FY22

Easing of COVID restrictions supports outlook

- Technology investment focus is on enhancing scalability, structured data APIs as well as New Product Development to drive FY22 growth.
- Total registry connections 186 - additional UBO data feeds generate increased revenues per client and attract new enterprise clients.
- Total of 4 new partner API integrations enhancing margin via reduced operating cost and reduced Customer Acquisition Cost for new client signings.
- Launch of UBO Verify, SaaS Enterprise Portal and easing of COVID restrictions resulting in enhanced sales pipeline outlook for FY22.



*This ASX announcement was authorised for release by the Kyckr Limited Board of Directors.*

## About Kyckr Limited

Kyckr is a B2B information services company that aggregates, organises and structures the world's primary source company data to help businesses reduce the risks associated with counterparty relationships. Unlike traditional data companies which source data from multiple, secondary sources, Kyckr provides accurate data with trusted, legally-authoritative provenance. This helps organisations to avoid the significant regulatory and commercial costs associated with using poor quality data. Through the combination of accurate data with innovative technology, Kyckr's solutions help businesses to succeed in the fight against fraud, money laundering and financial crime.

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

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## Appendix 4C

### Quarterly Kyckr cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Kyckr Limited

**ABN**

38 609 323 257

**Quarter ended ("current quarter")**

30-Jun-21

<b>Consolidated statement of cash flows</b>	<b>Current \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows related to operating activities</b>		
1.1 Receipts from customers	1,337	3,499
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(224)	(1,139)
(c) advertising and marketing	(30)	(391)
(d) leased assets	-	-
(e) staff costs	(726)	(2,999)
(f) administration and corporate costs	(748)	(3,361)
1.3 Dividends received	-	-
1.4 Interest received	2	32
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes benefit (paid)	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other transaction costs in acquisition of subsidiary	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(389)</b>	<b>(4,359)</b>
<b>2 Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(9)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-



Consolidated statement of cash flows		Current \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other noncurrent assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	(9)

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,296
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(202)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	3,094

<b>4.</b>	<b>Net increase/ (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5,702	6,658
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(389)	(4,359)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(9)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,094
4.5	Effect of movement in exchange rates on cash held	28	(43)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	5,341	5,341

+ See chapter 19 of the ASX Listing Rules for defined terms.

**Appendix 4C**

**Quarterly cash flow report for entities subject to Listing Rule 4.7B**

5.	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	5,341	5,702
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal 4.6 above)</b>	5,341	5,702

6.	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	75
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments</i>		

7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		



**Appendix 4C**

**Quarterly cash flow report for entities subject to Listing Rule 4.7B**

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(389)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	5,341
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	5,341
<b>8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>13.7</b>
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
<b>8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:</b>	
8.6.1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

### Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement does give a true and fair view of the matters disclosed.

Date 29 July 2021

Authorised by: The Kyckr Limited Board of Directors  
(Name of body or officer authorising release – see note 4)

### Notes

1. *This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so*
2. *If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.*
3. *Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.*
4. *If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".*
5. *If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.*