



(ASX: KYK) Preliminary Final Report

31 August 2021

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Business transformation largely complete, momentum into FY22



FY21 Highlights

- Transformation from transactional provider of registry data and documents to a SaaS-based provider of registry-sourced digital information largely completed FY21.
- Key financial and performance metrics:
 - FY21 Revenue up 13.3% to \$2.7 million (FY20 \$2.4m) despite COVID impact, with acceleration evident in 2H FY21 (up 19.5% v 1H FY21)
 - Annual Recurring Revenue (ARR) up 300% to \$1.5 million FY21 with conversion of pay-as-you-go contracts to subscriptions services
 - 100% client retention, with increased share of wallet demonstrating customer take up of Kyckr value proposition
 - Enterprise and partner signing numbers exceeded expectations (4 and 5 respectively) establishing a solid foundation for FY22
 - Increase in NPAT loss to -\$5.5 million (vs. FY 20 -\$4.9m) arose from continued product, technology and platform investment
 - FY21 year end cash on hand of \$5.35 million
- Post balance date events:
 - Capital raise completed/committed to \$5.8M via two placements and share purchase plan to support business acceleration plans
 - Board renewal with new Chair and Non-Executive Director appointment
 - Launch of new products and use cases with strong prospect pipeline progressing to trials
- Momentum into FY22, from foundation building year with solid pipeline of new business and partners.



FY21 CEO Summary

Kyckr CEO, Ian Henderson, commented: “Our FY21 results show the completion of our transformation journey from a transactional, documents business to a digital information services business with Annual Recurring Enterprise Revenues. Our strong foundations underpin the momentum we began to see in Q3 and Q4 as engagement levels increased across existing clients, new prospects and existing and potential partners.

“In a challenging environment, an appropriate balance was achieved between continued investment in people, product, technology and new digital data services and careful cost management in a period when revenue opportunities were constrained. Nonetheless, KYC regulatory hurdles continue to increase, and Ultimate Beneficial Ownership (UBO) discovery is the current focus of attention from Regulators and Kyckr is at the forefront of digital data developments in this area. Through our platforms we have provided access to existing international UBO registers and have launched the first phase of our digital UBO service (*UBO Verify*) powered by our primary source digital data. We are pleased that two of our existing clients are conducting detailed assessments of its capability and key partners are working on integrating the service into their offerings.

“We are now funded for the next stage of our growth journey, and we’ve entered FY22 in the strongest position in our history and look to an acceleration in our business in FY22”.

Kyckr’s technology is used by businesses to provide automatic global access to primary source digital data and documents in relation to Know Your Customer (KYC) processes for company verification services to protect against money laundering, fraud and tax evasion.

Positive trajectory at year end and accelerating into FY22



Financial & KPI Summary

RESULTS	FY20	H121	H221	FY21	PCP
Revenue	2,400	1,239	1,481	2,720	13.3%
Expenses	7,307			8,261	13.0%
NPAT	(4,908)			(5,543)	12.9%
FY20 Cash*				5,350	

KPI's	FY20	H121	H221	FY21	PCP
ARR	500	750	1,500	1,500	300%
NRR	100%	150%	200%	300%	300%
ARR Clients** & Partners	4	6	15	25	625%

*Post balance date commitments for additional \$5.8M

**New and existing clients

(all figures in AUD and '000s unless otherwise stated)

- Top line revenue growth from multiple drivers
 - ARR up 300% via new SaaS client signings and existing client conversions
 - 100% client retention with existing clients subscribing for higher volumes
- FY21 financial metrics improved through H221
 - 2nd half revenue acceleration resulting in FY21 up 13.3%
 - Substantial tech, product and platform expenditure balanced with careful cost management increased NPAT loss by 12.9%
 - New client onboarding activity increased in 2nd half as COVID restrictions eased
- FY22 momentum driven by:
 - On boarding **new** enterprise clients
 - **Activation** of FY21 partner sign ups
 - **New** product launches and **adjacent** use cases in trial/pilots
- Appropriately funded for business acceleration
 - \$5.35 million at year end
 - Post balance date raising completed/committed to \$5.8 million plus forthcoming share purchase plan of \$0.5 million

Progress across all key divisions; with solid FY22 pipeline



Kyckr.com

'Transactional, document provision'

FY21 Revenue down 50% (Covid impact)

FY21

- Low margin, ad-hoc business
- COVID-19 impact
- '1 to 1' event
- Size \$10 - \$100

FY22

- 'Maintain' only
- Some lead generation
- 186 registry feeds
- 7 new UBO registers added - more to follow

Enterprise

'API based, direct to client data and document feeds'

FY21 Revenue up 18%
FY21 – 4 new clients

FY21

- Higher margin, API based feeds
- 95% clients ARR
- '1 to many' event
- 25% SOW uplift
- Size \$50K - \$400K

FY22

- Increased spend in sales capabilities
- New use cases (e.g fund mgt, insurance)
- YE prospects 40

Partner

'Integrating data feeds into partner platforms extends customer reach'

FY21 – 5 new partner integrations

FY21

- Scale by integrating Kyckr data feeds
- 100% end-client ARR
- '1 to many, many' turnkey solution
- Size \$50K - \$400K

FY22

- Invest in partner activation
- YE prospects 10

New

'NPD; new use cases; additional data feeds'

FY22

- UBO Verify service
- Entity Validation
- Move beyond regulated FS use cases
- Logistics
- Extend data capability beyond corporate registers

- During COVID, redeployed human/capital resources from original on-line, low margin transactional offering to the Enterprise and Partner revenue channels.
- By H221, uplift commenced in ARR (contract conversion to subscription services & all new client/partner wins on ARR Contracts). 100% client retention (majority with increased share of wallet). Some margin enhancement.
- Technology investment focus leveraged core Kyckr USP of global corporate registry access by enhancing scalability, data feeds and API integrations.
- Enterprise and Partner delivered 9 new signings.
- FY22 focus on extending capability and market access.

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.

For further enquiries, please contact:

Ian Henderson, Chief Executive Officer, Kyckr

Email: investor.relations@kyckr.com

Phone: +44 (0) 7733 806 750

For media enquiries:

Elodie Castagna

FTI Consulting

Email: Elodie.Castagna@fticonsulting.com

Phone: +61 (0) 8 9321 8533



Kyckr:

- **Proposition & Purpose**
- **Market Opportunity**
- **Execution and Product Roadmap**

Our Proposition

Kyckr has built a unique network of over 180 international corporate registries in 120 countries, providing a single access point for regulated businesses to access company information that is current, accurate and compliant.

CURRENT GTM FOCUS

KYC/AML

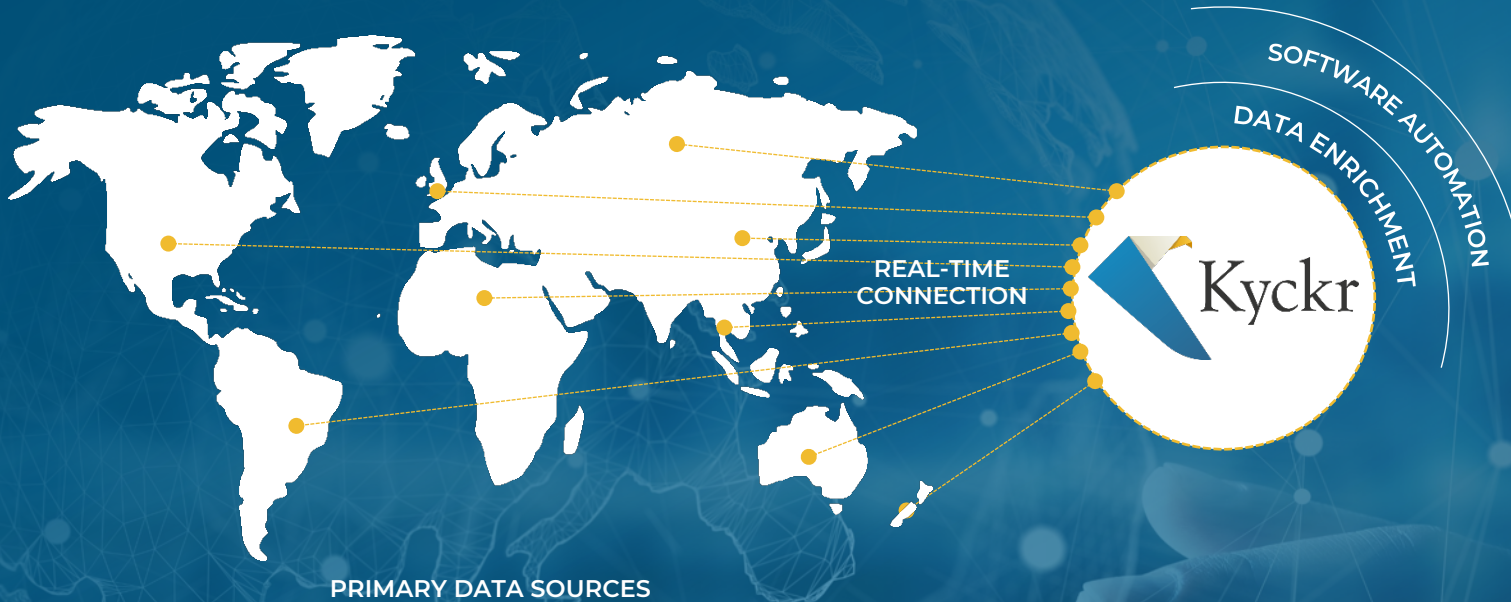
CLIENT ONBOARDING
ONGOING MONITORING
ENTITY VERIFICATION
REMEDATION

E-COMMERCE

INVESTMENT/M&A

LOGISTICS

MARKET EXPANSION OPPORTUNITIES



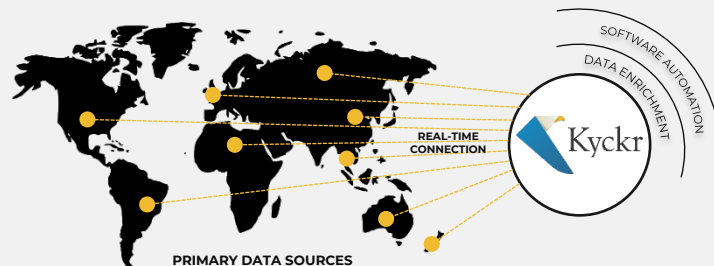
We create value for enterprise customers through three primary activities:

1. Aggregation of primary data sources, with real-time connection.
2. Data normalisation and enrichment – standardising structured data and combining multiple sources into a single customer view.
3. Embedding our network into enterprise processes through software automation.

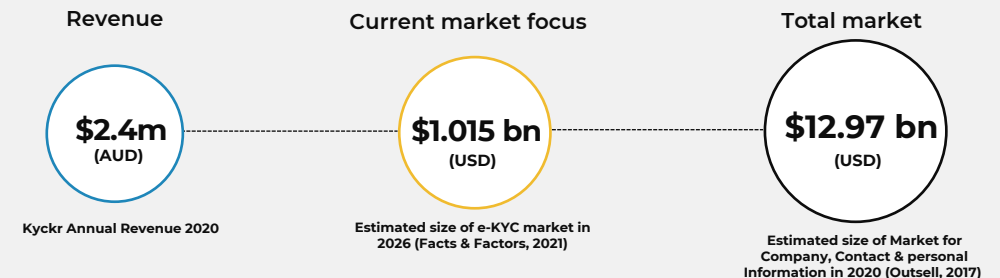
Company Purpose

Kyckr's vision is a world where all organisations can have confidence in their counterparties, through immediate access to accurate, trusted, primary-source company data.

A proven B2B solution with a strong and growing enterprise client base



...in an attractive global market



Traditional providers of company data do not meet the modern requirements of heavily regulated firms



As a result of the global AML regulations becoming increasingly stringent, it is more important than ever for regulated firms to have access to trusted sources of company data that they can use to verify the identity of corporate customers. Traditional data providers, who acquire large datasets through 'black box' means from multiple third party sources, are often unable to offer the provable provenance and currency of data required by national regulators.



64.4%

of financial services firms experience difficulties with, or don't know the quality of their data¹



Only 23% of AML leaders express extreme confidence in their AML and customer due diligence (CDD) data vendors²



In addition to accuracy and currency, 'Coverage gaps in certain regions' are one of the leading causes of doubt.²

Target Market

Our current segmentation approach for end clients is based on two criteria:

1. Number of corporate clients a firm onboards annually.
2. Degree to which the firm is subject to AML legislation, including regulatory scrutiny.

Kyckr's current core focus is with enterprises that onboard a significant (>1000) number of customers (driving the need for efficiency benefits created through data aggregation) and are under pressure to adhere to new regulatory obligations (creating demand for data with provable accuracy and provenance).

As the global trend towards better data quality for counterparty verification increases, lucrative new use cases are emerging across other non-financial sectors, including logistics, e-commerce, and supply chain.

Primary sector focus:



Banking



Payments



Insurance



Professional Services

Expansion sectors:



Legal



Logistics/
Supply Chain



CRM



E-Commerce

Our client base includes:

5

of the world's 10 largest banks by market cap – providing data and software to support KYC onboarding

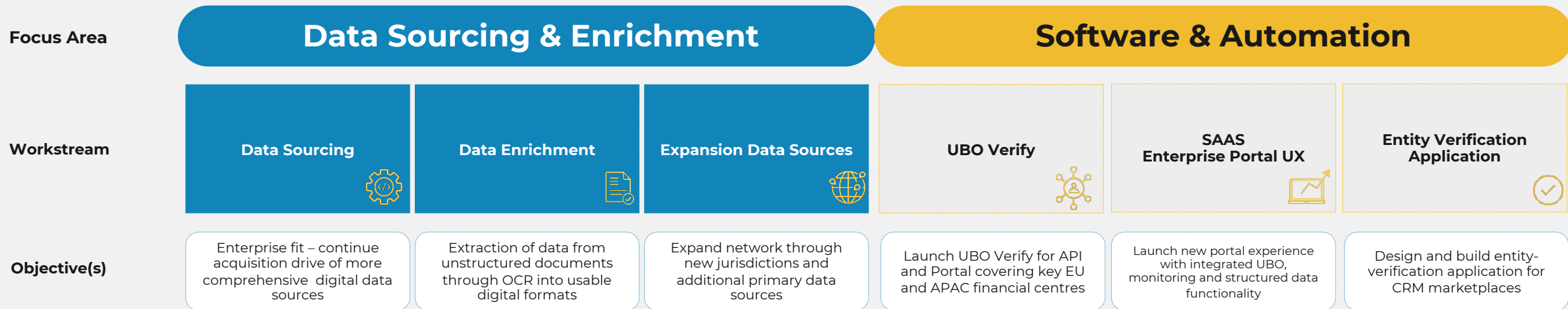
2

of the world's top 5 payment companies by transaction volume – enabling fast entity verification in the account opening process

1

of the big four professional services providers, for whom we are the primary data supplier for KYC

FY 22 Product Roadmap



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Not an offer

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