



## Ansarada continuing to execute growth and transformation

Strong Q4 results, positive FY23 outlook

#### **Highlights**

#### **Strong Q4 results**

- Customer growth +52% vs pcp, revenue growth +43% vs pcp
- Cash flow positive with \$22m net cash<sup>3</sup> to fund continued growth
- Subdued M&A market affecting volume, good progress building new recurring revenue in new less economically sensitive markets

#### Transformation into high quality business model

- 5,251 customers at quarter end
- Continued growth in subscribers<sup>4</sup> 2,851, +11% vs pcp

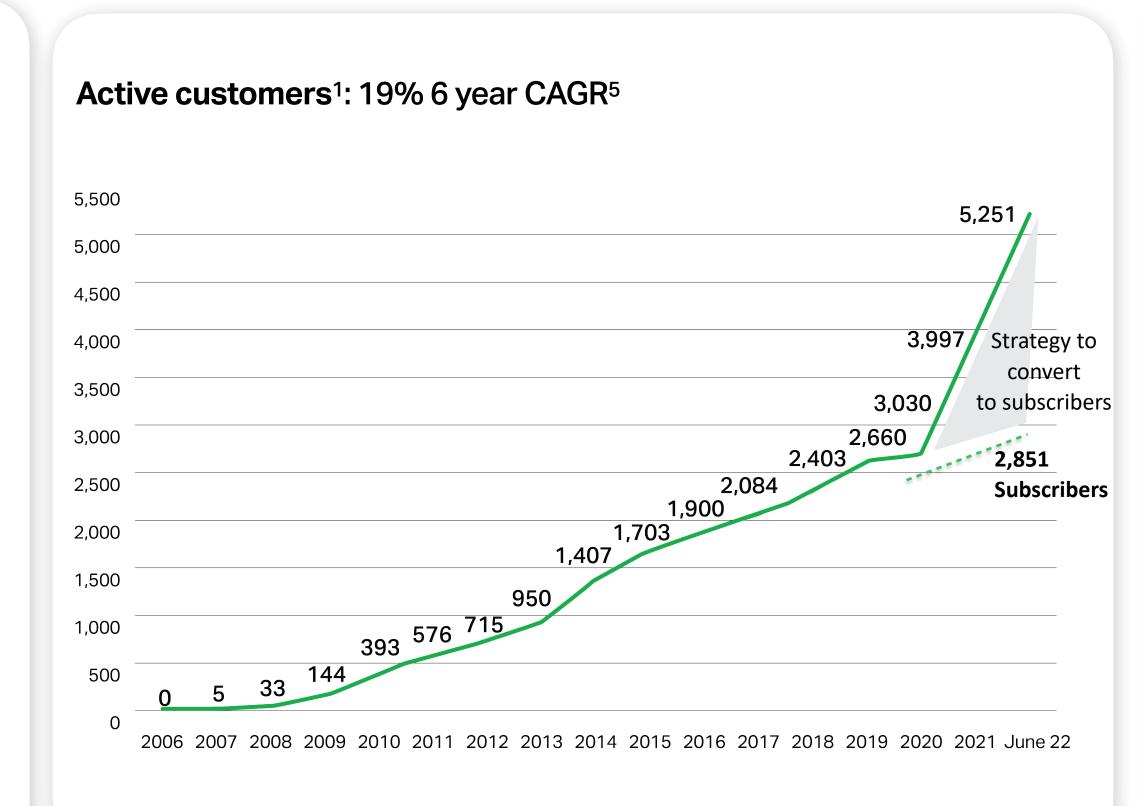
#### Highly scalable into \$52bn addressable market

- Market-leading deals, board, tenders & GRC software solutions, with attractive customer acquisition
- Investing in growth strategy, digital and channel expansion, to ensure sustainable performance

#### **Positive FY23 outlook**

• Strong 21% growth in contracted revenue to be recognised in FY23, ongoing growth in customers, conversions and scaling in new markets

Continuing growth in customers drives financial performance





# **Ansarada at a glance**

We're a SaaS platform that companies, advisors and governments rely on for securely managing critical information, workflow and collaboration in high stakes processes like deals, tenders, risk, compliance, board governance and tenders.

5,251 active customers1

180 countries 603,000 unique users<sup>2</sup>

#### We are the software relied upon by the business pros

Law **Firms** 

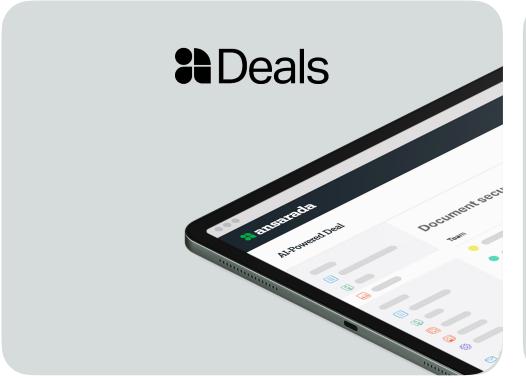
10 of the top 10 of the top 4

Investment Banks

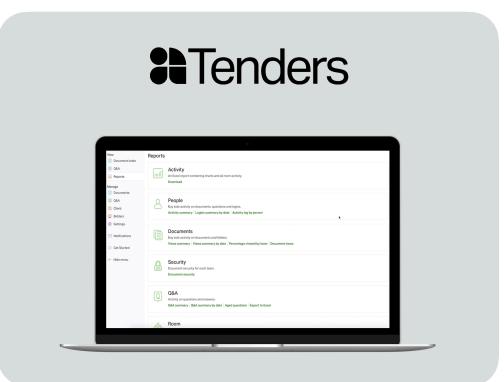
Accounting **Firms** 

**Public** Companies

87 ASX 100













## Cash flow positive, scaleable and growing by delivering more value to more customers.

Sam Riley CEO & Co Founder



#### Our business model continues delivering growth and positive cash flow

In Q4 we kept doing what we said we would do. Our team's focus and execution created a lot of momentum and we enter FY23 with an improved operating model, record customers and record deferred revenue.

Our freemium model contributed heavily to customer growth levels in Q4 and evidences the demand for our solutions. To generate and capture more demand we deployed dozens of improvements right across our business that make it easier for customers to find solutions, try them out quickly and without risk.

These improvements further simplified and personalised the customer experience, which translated into improved conversion rates too. All of this is highly scaleable and we are in a strong position to invest more into growth and maintain healthy Customer Acquisition Costs (CAC).

#### **Capturing demand and growing recurring revenue**

We believe when information and processes are structured correctly, organisations gain the insight and confidence required to achieve better outcomes.

Despite subdued M&A volume the increased volatility and uncertainty in the current environment elevates the need for organisations to bring increased order to the management of critical Information and processes. This increases the value and demand of our other solutions like insolvency, capital raising, refinancing, infrastructure delivery/tenders and GRC.

In Q4 we built and released features that strengthen our non M&A solutions making it easier and more attractive for customers to standardise on our platform. As we do this we are seeing recurring revenues continue to increase.

#### More to come from a focused and committed team

We have great momentum. We are working smarter and harder than ever maximising data and digital based methods that will remove even more friction for customers and personalise their experience.

Our roadmaps for FY23 are full of new products, features and enhancements that will improve attracting, converting and retaining a greater number of customers for recurring use cases.

With our record deferred revenues and opportunity to convert record customer numbers into subscribers and scope to build scale in broader less cyclical markets, we are well placed to continue our success in FY23

I'm proud to say we have a courageous and committed team who delivered results in abundance in FY22. We have exciting plans for the year ahead that everyone is passionate about executing. We are all thankful for the trust customers place in us everyday. We are driven to repay that trust by helping them more than ever in FY23 and realising our own potential as we do that.





## Record customer growth drives momentum into FY23

## Solid fundamentals continue to deliver healthy financial performance

	FY21 Q4	FY22 Q4	% variance
Customers <sup>1</sup>	3,453	5,251	52%
Subscribers <sup>4</sup>	2,566	2,851	11%
ARPA <sup>8</sup>	980	1,281	31%
AASB revenue <sup>9</sup>	<b>\$9.0m</b>	\$12.9m	43%
YTD AASB Revenue	\$33.4m	\$48.3m	45%
Deferred Revenue	\$13.9m	\$16.9m	21%
Adj Cash Flow from Operations <sup>10</sup>	\$4.6m	\$3.3m	-27%
Cash Balance	<b>\$22.6m</b>	\$22.4m	-1%

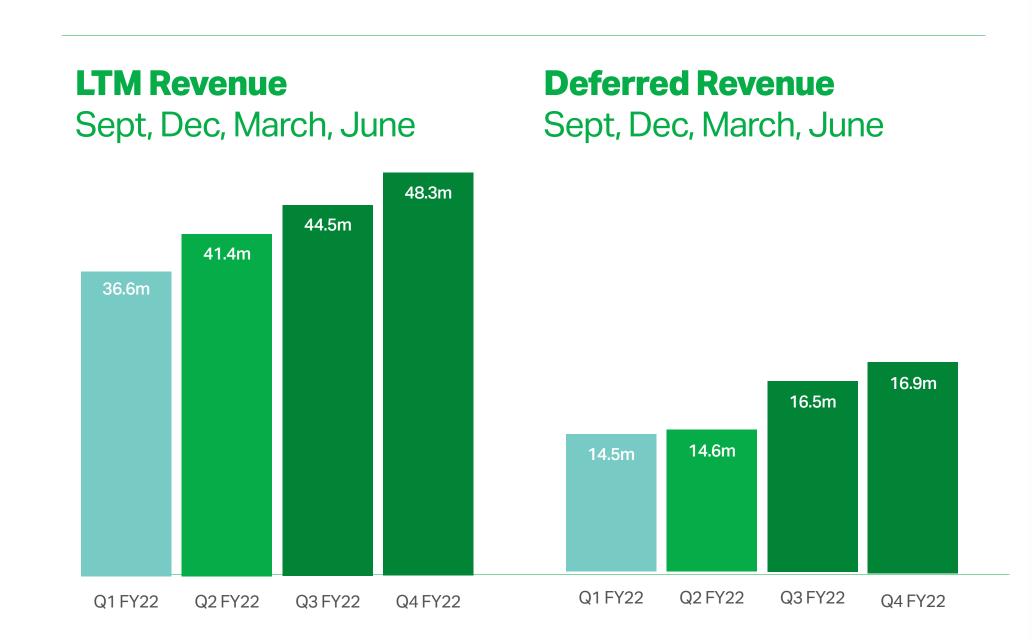
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## FY22 - Consistent quarterly growth

## Growing deferred revenue balance provides confidence for continued financial performance

- FY22 record revenue of \$48.3m, an increase of 45% YoY
- Consistent growth in top line metrics including customers, subscribers and ARPA driving consistent LTM revenue growth and increasing deferred revenue balance
- Strong 21% growth in contracted revenue that will be recognised in FY23
- Reported M&A deal volume peaked in 2H, new deal flow subdued.
- Increasing demand for new solutions across non-M&A transactions, board, risk, compliance and ESG specifically in insolvency, refinancing, infrastructure delivery/tenders and GRC.





## Recurring subscriptions and multi product customer relationships.

#### **Transformation Highlights**

# Demand for new solutions is there

- GRC + Board
- Tenders Platform Subscriptions
- Workflow & Secure Collaboration

# Deal environment presents opportunities

 M&A deal activity is driving the need for speed and efficiency. Standardising on the Ansarada platform provides the step change in process improvement for deal makers.





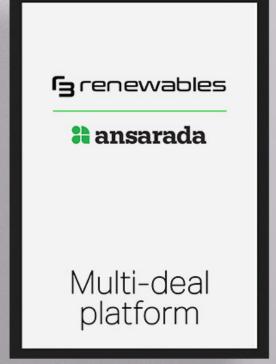














## FY22 Priorities: Job done, strong foundations, ready for more scale and growth

#### **Outcomes Priority** Result **Product** – Product-led growth methodology Increased customer • More Al document analysis features to automate deal and business processes • Extend Workflow solution for increased deal and business process automation growth and opportunities. Additional solutions for Risk and Compliance use cases **Customer** – Personalisation & automation Personalisation and optimisation of customer journey Increased recurring revenues. Targeted expansion of solutions to non-customer user base • Expansion of multi product and multi feature usage **Operational** – Investing for growth & scale Scale digital acquisition channel Increased efficiency, scalability. Highly orchestrated systems and data to power personalisation and automation Maintained cash flow positivity. Improved operating leverage Successful acquisition completed. Corporate development: ongoing review of M&A opportunities **KEY** In progress Completed Not Achieved



## **Strong Balance Sheet**

\$22.4m

June cash balance

\$0

Zero debt

\$12.6m

Cash Flow From Operations<sup>10</sup> YTD grew by 38%

## **Growth metrics**

\$48.3m

FY22 AASB revenue grew 45% YoY

5,251

Customers<sup>1</sup> grew 52% YoY \$52.5bn

Scope for strong sustained growth in large global markets TAM \$52.5bn<sup>7</sup>

#### Trusted and embedded

Critical business & financial markets technology

#### **Global business**

Increasing scale in key offshore markets – Europe, Asia and North America

### Multiple growth drivers

Strong growth tailwinds:, digital efficiency, rising risk and compliance obligations and increasing ESG demand

#### Positive FY23 outlook

Record deferred revenues, customer growth and scaling in new markets

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# Q&A



## Footnotes

- 1 Customers refers to pro forma active customers and includes consolidated customer numbers for both Ansarada Group Limited (formerly thedocyard) including periods prior to the merger. Active customers includes any subscription/contract with an active platform. Customers may have more than one deal platform, board portal or governance solution open at any given time. March 2022 customers include advisor freemium of 593, and Board Freemium of 164. If advisor and board freemium were included in prior quarters, Q2 FY22 is 3,997, and Q1 FY22 is 3,724
- 2 As at 30 June 2022, refers to unique data room user profiles (unique profiles excludes those deleted or disabled)
- 3 Ending cash balance as at 30 June 2022
- 4 Subscriber refers to pro forma active paid subscription contracts/customers at period and TriLine GRC in Q2 FY22 only. Pro forma includes consolidated subscriber numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger.
- 5 Compound annual growth rate (CAGR) of active customers for the period from 31 Dec 2015 to 31 Dec 2021
- 6 A win represents Ansarada closing a paying subscription/contract customer.
- 7 https://www.grandviewresearch.com/industry-analysis/enterprise-governance-risk-compliance-egrc-market
- 8 ARPA represents the average monthly revenue generated from customers on subscription-based contracts (includes Ecommerce channel in all periods and Trillne GRC Q2 FY22 only).
- 9 Unaudited AASB Revenue. Final audited AASB revenue may vary due to year end adjustments and completion of the audit process.
- 10 Cash Flow From Operations is the amount of cash generated by the regular operation costs and restructure payments.

## For more information

Please email investors@ansarada.com

This announcement was authorised for release by the Board of Ansarada Group Limited.

#### About Ansarada (ASX:AND)

Ansarada is a SaaS Platform with products used by the world's top companies, advisors and governments to govern their most critical information and processes in Deals and Transaction Management, Board Management, Compliance and Tenders. Ansarada enables organisations across the globe to be run more efficiently, with reduced risk and an increased ability to make fast confident decisions. Ansarada is purpose-driven with a mission to help organisations be confident in every critical decision throughout their lifecycle so they can fully realise their potential.

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