




**ASX RELEASE**

ASX: KYP

**Kinatico grows profit to half year, powered by SaaS growth**

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**Flash highlights**

-  Profit to half year of **\$0.4m** (up 136% from a \$1.0m loss in pcp)
-  Half year SaaS revenue of **\$4.4m** (up 159% on pcp) (\$2.4m for Q2)
-  Half year revenue of **\$14.3m**, including 31% from SaaS
-  Q2 revenue of **\$7.1m**, 33% from SaaS

Leading Australian “Know Your People” RegTech company, Kinatico Limited (ASX:KYP) (Company or Kinatico) is pleased to provide the following unaudited flash results for its second quarter of the 2024 financial year (Q2 FY24) reporting period.

**Half year performance**

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Kinatico continues to transform to a provider of simplified daily compliance management delivered through Software-as-a-Service (SaaS) from being only a credential checking business. As a result of this transformation, the Company will report a profit for the FY24 half year of \$0.4m, a substantial increase on the reported FY23 full year profit of \$0.2m.

Kinatico’s profit has been earned from half-year revenue of \$14.3m, an increase of 6% on the prior corresponding period (pcp). SaaS revenue over the first half of the year was \$4.4m (up 159% on \$1.7m in pcp), and representing 31% of the total revenue (12% in pcp).

**Q2 performance**

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During Q2FY24, Kinatico earned \$2.4m in SaaS revenue, an increase of 145% on pcp.

SaaS revenue for the quarter comprised 33% of Kinatico’s total Q2 revenue of \$7.1m, a total that is an increase of 6% on pcp, achieved despite the ongoing challenging macro-economic conditions.

**Cash performance**

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After normalising for the share buy-back that continued into August 2023 and one-off organisational alignments costs, closing cash as at 31 December 2023 was largely in line with cash position at the start of the financial year.

Closing cash balance for the half (including \$0.3m on term deposit to secure lease) was \$9.4m.



**Kinatico CEO Michael Ivanchenko said:** *I am delighted to confirm that the vision of making Kinatico a provider of simplified daily compliance, and the transformation of the business towards that clear goal is delivering results. Notwithstanding the challenging macro-economic environment in which we find ourselves, Kinatico has demonstrated an ability to grow revenue and increase our booked SaaS revenue at an impressive rate independent of seasonal or employment market impacts.*

*The Company's next scheduled report will be our half-year report, which we will release before the end of February. I look forward to providing a more detailed review of the year and our performance in that document."*

-ENDS-

This announcement was authorised by the Disclosure Committee of Kinatico Ltd.

**For further information, please contact:**

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**About Kinatico Limited:**

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Kinatico Limited (ASX: KYP) is a leading provider of know your people solutions – comprising pre-employment screening, verification services and workforce compliance management - internationally.

Kinatico provides real-time workforce compliance management via its core software-as-a-service RegTech solution Cited. By combining certifications and compliance data with business policy and legislative requirements, Cited enables scalable compliance monitoring spanning pre-employment to real-time requirements related to geo-location, roles and tasks applicable across a wide range of industries.

The company also provides a wide range of pre-employment checks via its CVCheck solution. This is delivered via its proprietary technology platform, which has over time evolved into a best-of-breed employment screening and verification offering with a track record of customer service excellence.

Kinatico continues to grow its position as the pre-eminent background screening brand in Australasia and is planning its global expansion of its growing suite of RegTech solutions.

To learn more please visit: [www.kinatico.com](http://www.kinatico.com)