



February 24, 2017

Company Announcements
Australian Securities Exchange
Level 4
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Sydney NSW 2000
ASX Code: 1PG

Appendix 4C Commentary for the Fourth Quarter 2016

24 February, 2017 – 1-Page Limited (“1-Page” of the “Company”) (ASX:1PG), the enterprise cloud-based talent acquisition platform, today released its cash flow report for the fourth quarter ended 31 January, 2017 (Q4 2016).

Key Highlights

- 1-Page remains in a strong financial position, with a combined cash and financial assets balance of A\$30.6 million, composed of A\$8.1 million in cash balances held in banks and A\$22.5 million representing investments in US treasury bonds.
- During the quarter 1-Page altered the composition of its management team as Peter Kent was appointed Chief Executive Officer and Joanna Riley became President and Co-Founder. Ms Riley’s future efforts will be focused on customer management, product direction and business development. Additionally, the Company appointed Tim Johnson as Global Vice President of Sales and Bruce Cooper as Chief Technical Advisor.
- The structure of the Company’s Board of Directors changed during the quarter as Virginia Malley, Rusty Reuff and Joseph Bosch resigned from the Board and Andrew Chapman was appointed as a Non-Executive Director.
- In January 2017, the Company began the implementation of an expense optimization program with the goal of reducing monthly cash operating expenses to approximately A\$800,000 (US\$600,000).
- Q4 2016 cash receipts equaled A\$228,000, representing a decrease from cash receipts of A\$353,000 in the prior quarter.

Product and Technology Highlights

During the quarter the Company continued to invest in the evolution of its product platform. As previously noted during the third quarter of the year the Company introduced its Source 3.0 product. While Source 3.0 will continue to serve as the core of the Company’s customer product, our product will continue to evolve towards the delivery of interview ready candidates to our corporate customers. 1-Page will continue to invest in its technology platform and customer product.

Sales and Marketing Highlights

During Q4 2016 the Company altered its sales and marketing efforts to focus on the Enterprise level corporate customer. 1-Page’s sales efforts will now be primarily focused on Fortune 1000 clients and those customers with more than 1,000 employees. As part of its expense optimization efforts the Company changed the composition of its sales force to ensure that it has the requisite skill sets to address this target audience.

Important Fortune 1000 corporate customers gained during the quarter included a Fortune 50 global online retailer, a Fortune 50 global bank, a Fortune 500 office supply provider and a Fortune 500 US defense contractor.

Client Highlights

As 1-Page transitions to an Enterprise focused target sales audience, as reflected in the aforementioned sales successes in the quarter, we will naturally roll off our smaller clients. This should allow for our product and customer success teams to focus on larger more profitable customers.

Financial Highlights

1-Page remains in a strong financial position, with a combined cash and financial assets balance of A\$30.6 million (US\$23.2 million) as at 31 January, 2017. This represents A\$0.20 per ordinary share.

During the quarter, the change in our cash and financial assets was as follows:

	Cash and cash equivalents (A\$m)	Financial assets invested in US treasury notes (A\$m)	Total (A\$m)
Balance as of October 31 2016	\$23.6m	\$10.4m	\$34.0m
Cash flows related to operating activities	(\$3.3m)	\$0	(\$3.3m)
Cash flows related to investing activities	(\$10.7m)	\$10.7m	\$0
Exchange rate adjustment	\$0.2	(\$0.3m)	(\$0.1m)
Balance as of January 31 2017	\$9.8m	\$20.8m	\$30.6m

During the quarter A\$7.5 million in cash balances were transferred from cash in banks in Australia and invested in US treasury notes. Since the Company holds investments in US treasury notes denominated in US dollars, there was an exchange rate adjustment of (A\$100,000) related to those investments.

Cash receipts for the quarter totaled A\$228,000, reflecting a decrease from prior quarter receipts of A\$353,000. Onboarding of a new customer typically lags the signing of a contract by approximately 30 days, at which time a customer is invoiced. Cash collections of invoiced amounts typically occur on a net 45 to 90 day basis, which is standard within the industry. Average monthly cash expense outflows during the quarter were A\$1,210,000 (US\$900,000). As aforementioned, the Company has implemented an expense optimization plan with a goal of optimizing monthly cash expense outflows to less than A\$800,000 (US\$600,000) monthly.

About 1-Page

1-Page enables talent acquisition teams to identify and engage the most valuable candidates through its technology platform, providing recruiters and companies time and cost savings.

Tharun Kuppanda
Company Secretary

For more information, please contact IR@1-Page.com