

20 November 2017

**ASX ANNOUNCEMENT AND PRESS RELEASE**

## **TSN BUSINESS UPDATE**

### **HIGHLIGHTS**

- **DWX broadening its services to the Insurance industry and has immediately created new business totalling circa. \$0.5m of revenue**
- **TSN appoints Financial Controller to oversee the Group**

### **TSN'S CYBERSECURITY STRATEGY**

Transaction Solutions International Ltd (TSN) has previously outlined its two-pronged strategy to expand in cybersecurity:

1. Growing its Decipher Works (DWX) business organically by expanding the Managed Services business and offering new services
2. Acquire other proven cybersecurity businesses that are complementary to DWX's business portfolio.

This strategy is designed based on TSN's intent to consolidate the fragmented cybersecurity market and position itself to become a one-stop cybersecurity service provider to capture the strong growth in demand in Australia and Asia.

### **DWX BUSINESS**

DWX's performance is tracking well and is expected to achieve record revenue growth for FY18.

Underpinning this growth is DWX's loyal base of existing customers. DWX continues to serve its customers well which is evidenced by consistent contract renewals, which is fundamental to growth.

Concurrently, DWX is adding to its base of loyal customers. DWX recently expanded its client base by offering its cybersecurity services to the Insurance industry and has captured \$0.5 million of business in the last few months. Revenue from these projects will be fully recognised in FY18.

### **APPOINTMENT OF FINANCIAL CONTROLLER**

TSN has recently appointed Robyn Large as Financial Controller. She brings more than 25 years of finance experience. Robyn started her finance career in the U.S.A moving to Australia more than 10 years ago. Her last role was Group Functions Controller for Rio Tinto at their head office in London. Robyn will be responsible for the finance functions at TSN and its subsidiary, DWX, which have previously been performed by external parties. In addition, she will be providing support to DWX's management and business operations, allowing the Executive team a greater focus on business development.

## **ACQUISITION OPPORTUNITIES**

TSN continues to evaluate near term acquisition opportunities in cybersecurity complementary to the DWX business. We look forward to keeping the market informed of the progression of TSN.

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### **About TSN**

Transaction Solutions International (TSN) is a technology based company focused on the financial services sector. The company has a 100% ownership of Decipher Works (DWX). DWX is a Sydney-based cybersecurity specialist, providing consulting, support and managed services to financial institutions and large corporations. The Company has strong long-term relationships with many of the major banks and institutions in Australia, and is now moving into other market sectors such as Insurance and Financial Services businesses. TSN is actively pursuing growth in the cybersecurity industry.

TSN also holds a 24.89% interest in TSI India, a company having 400 employees, which has created a scalable operation in the field of e-transactions and payments in India. TSI India has over 30 major bank relationships, owns and manages approximately 14,000 ATMs, also offers Bill Payment services to a number of utility companies in India and owns a Managed Services platform.