



Monday 3rd September 2018

Xref achieves 150% sales growth in July and August

- Sales for July and August 2018 up 150% year-on-year to \$1.3 million
- Cash receipts up 64% to \$1.95 million
- Record recognised revenue (usage) of \$1.06 million
- 73 new direct clients acquired
- 27 new channel clients using Xref through integrations

Xref Limited (ASX:XF1), the human resources technology company, today announced new monthly sales records for the first two months of FY19. Sales for July and August 2018 were \$1.3 million, up more than 150% compared to sales for the previous corresponding period of \$0.5 million.

This continues the group's strong sales momentum in months which are traditionally the lowest period for sales due to seasonal fluctuations in the Australian recruitment industry and the summer holiday period in the Northern Hemisphere.

Recognised revenue for July and August 2018 was \$1.06 million, up 89% over the previous corresponding period and setting an exciting run rate for the current financial year.

Cash receipts for July and August totalled \$1.95 million, up 64% compared to \$1.19m in the previous corresponding period. This reflected the strong sales for Q4 FY18 of \$2.6 million which was a quarterly record for the group.

Xref welcomed 73 new direct clients in July and August 2018. New Australian clients included Essendon Football Club, Medibank, Sydney Airport and Regis Aged Care, and in Canada Shopify and Oppenheimer Funds began using Xref's platform. New European clients included Focus Group in the UK and AquacultureTalent in Norway.

Organisations can also use Xref through integrations and in July and August 27 clients joined Xref's platform through this channel, including 13 new clients acquired through JobAdder, which became an integration partner in June 2018.

Executive director / CEO Lee-Martin Seymour said: *"Following a record fourth quarter in FY18 we have maintained momentum in July and August, and sales were more than 150% higher than the same months last year. Our clients now include 42% of the ASX Top 50 companies and we have a strong pipeline of opportunities in all of our global markets. Our sales, account and channel teams continue to delight our customers and their efforts reflect in our results."*

Executive director / CTO Tim Griffiths said: *"The first few months of the financial year are traditionally difficult with lower recruitment activity. This has been a tremendous start for Xref in FY19 which sets us up for strong growth throughout the year."*

Investor and media enquiries:
Ashley Rambukwella, FCR
Tel: +61 (0)2 8264 1004 / +61 (0)407 231 282
a.rambukwella@fcr.com.au

Appendix - New clients

Australia and New Zealand

Essendon Football Club

The Essendon Football Club is one of the premier AFL clubs. With a passionate supporter base, proud history and strong ties with the community they always look for committed and professional people to join their team.

Medibank

Medibank is Australia's second largest health insurance provider with 3.8 million members and over 2,800 employees, including approximately 640 health professionals.

Sydney Airport

Sydney Airport supports over 28,000 full-time employees across more than 800 businesses and organisations. Sydney Airport is Australia's busiest airport, with 43.3 million passengers using the airport in 2017.

Regis Aged Care

Regis Aged Care is one of the largest providers of aged care in Australia. They offer ageing-in-place, dementia care, respite care, club services and more.

North America

Shopify

Shopify is a Canadian e-commerce company headquartered in Ottawa, Ontario that operates an e-commerce platform for online stores and retail point-of-sale systems. Shopify has over 3000 employees.

Oppenheimer Funds for Canada

Oppenheimer Funds is one of the world's more reputable investment firms, offering investment banking, financial advisory services, capital markets services, asset management, wealth management, and related products and services worldwide.

Europe

Focus Group UK

Focus Group is an award winning leading UK communications provider, specialising in all aspects of Business Communications to SME, Mid-Market and Enterprise clients in the private and public sector. They offer cost-effective solutions across a wide range of products, such as IP Telephony, Phone Systems (SIP and hosted), Mobiles, IT Services, Broadband, Leased Lines, Media, Print, Security and Energy.

AquacultureTalent AS

AquacultureTalent, based in Norway, is the only dedicated, user-friendly recruitment platform for the global Aquaculture, Seafood and Fisheries industry.