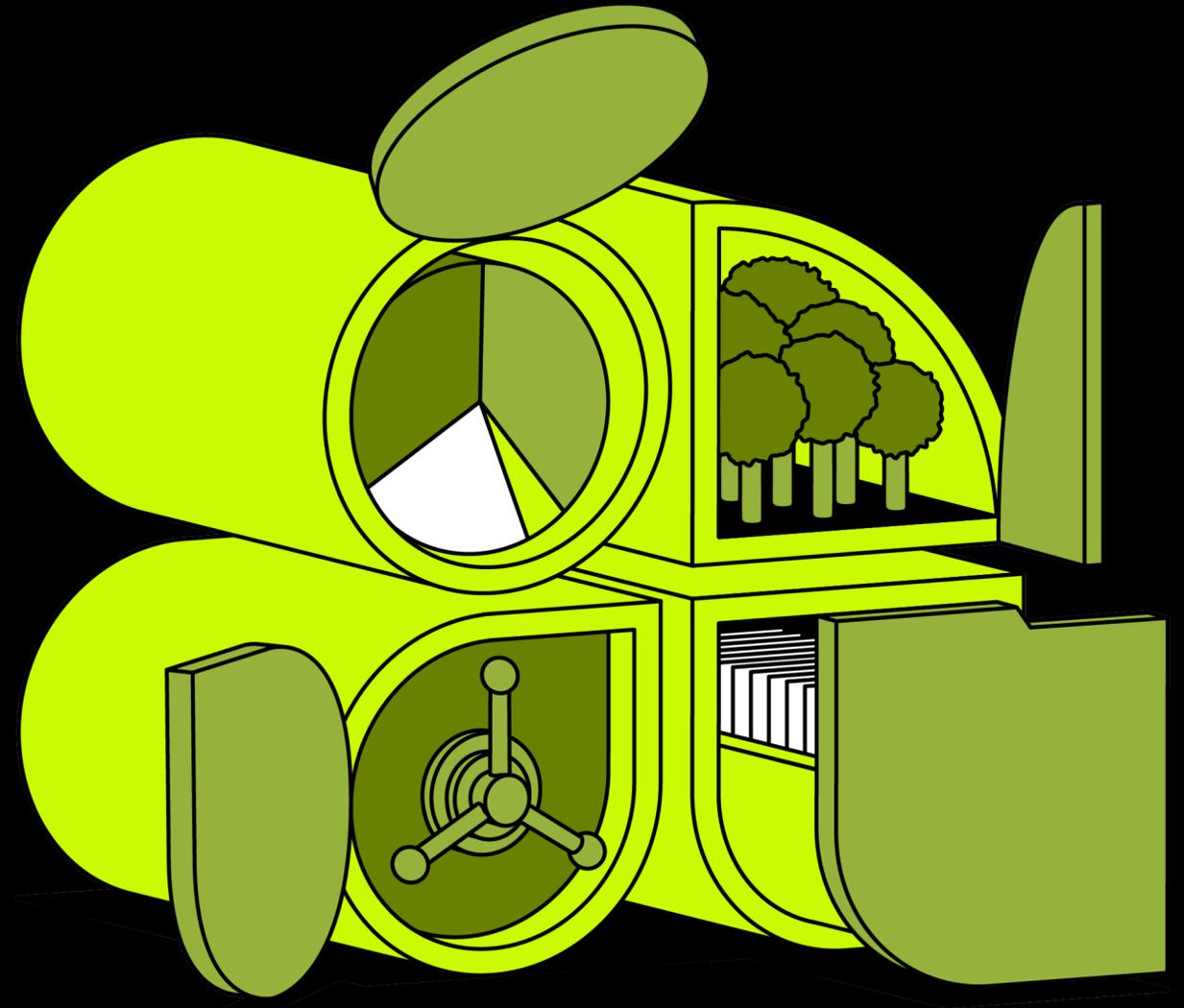


FY23 Q4 Results



Our Belief

Ansarada believes when information and processes are structured correctly, organisations gain the insight and confidence required to achieve better outcomes, for their business and their people.

Our Mission

Bring order to the chaos organisations face to increase business value and help them realise their potential by becoming greater forces for good and for growth. Good growth.

Our Values

Care - Curiosity - Courage - Change

We are the software relied upon by the business pros

10,312
total customers¹

180
countries

636,000
unique users²

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

Offices in - Sydney, London, Chicago, Ho Chi Minh City, Johannesburg, Amsterdam

Dominant player in Law Firms
ANZ **10 of the top 10**

Companies³ Investment Banks
2 of world's top 5 **10 of the top 10**

Non-Deal Customers⁴ ASX 100 Companies
520 **87**

Int'l customers⁵ Accounting Firms
6,967 **4 of the top 4**

Deals



Board



ESG



GRC



Procure



Continuing growth and cash flow positive.



Sam Riley
CEO & Co Founder

Our focus on ARR⁶ growth in FY23 resulted in ARR growth of 42% in Q4 vs Q4 PY.

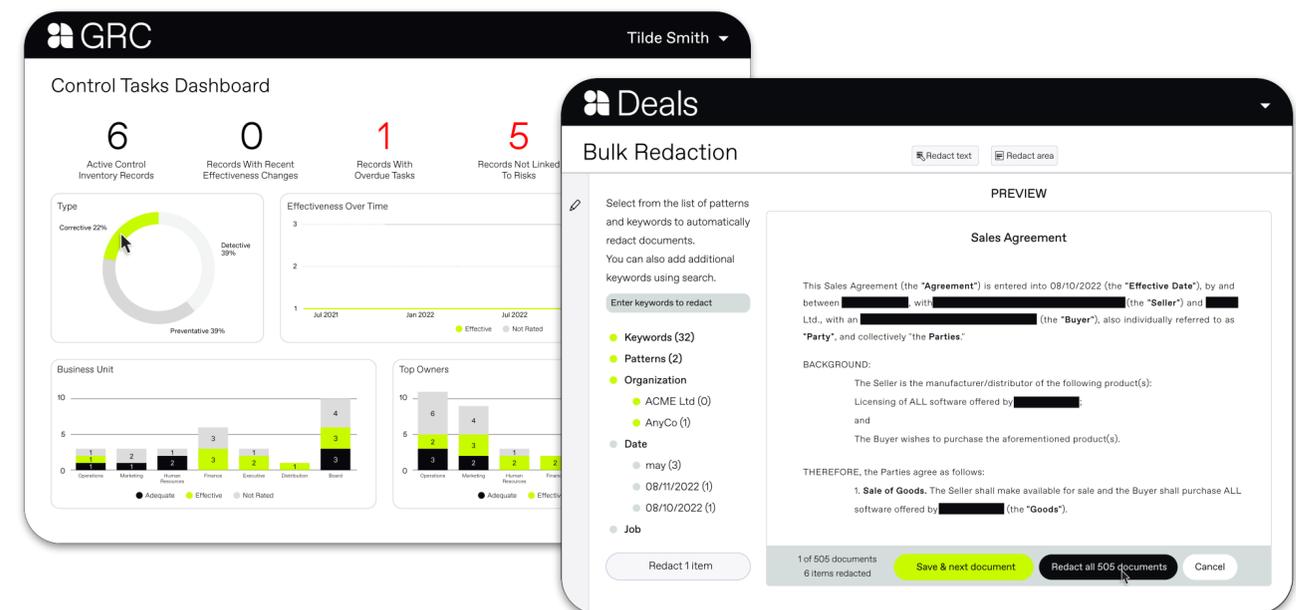
Investments into GRC, ESG/Sustainability and Procure made throughout FY23 translated into a combined 31% growth for those solutions in Q4 vs Q4 PY. Two major products were released that further differentiate and strengthen growth prospects for our GRC and Sustainability/ESG solutions.

Our Procure solution is increasingly being selected internationally for major Water and Energy projects, which in addition to our established Road, Rail, Ports strengths, enhances our ability to capture more of the large global market for infrastructure delivery. With international wins increasing in the USA, Middle East and Canada in FY23, we see the early potential for our Procure product with Corporates undertaking high value high risk procurement projects.

Customers on freemium⁷ plans continue to grow strongly. We are encouraged that a high percentage of these freemium signups are coming directly from corporate customers across a variety of our solutions.

Despite continued lower volume challenges in M&A markets, Revenue from Deals⁸ & Procure increased 2% in Q4 vs Q4 PY. 31% of Deal revenue was generated from our online digital channels in Q4, which is up from 17% in Q4 PY. This reduced cost of customer acquisition, together with other operational initiatives translated into positive cash generation of \$1.4m for the quarter.

Overall we executed our plans well in Q4. We delivered the milestones that underpin our Strategy and \$100m ARR growth aspirations. We enter FY24 in a strong position to continue growing profitably.



The Numbers

FY23 Q4

Executing strategy of high margin, recurring revenue business with positive cash flows

Continued cash flow generation, revenue growth and 42% YoY growth in ARR despite ongoing challenges in M&A markets.

Q4 FY23 Top line metrics

- Customer¹ growth +96% vs pcp, at period end 10,312 with freemium⁷ customers ending 7,121 +280% vs pcp
- Subscriber⁹ numbers ending 2,668 total, -6% vs pcp
- Total revenue¹⁰ of \$13.3m in Q4, +3% YoY, up +10% quarter on quarter (QoQ)
- ARPA¹¹ flat YoY at \$1,296 in Q4, down 5% QoQ

Customer growth & subscribers

- Freemium strategy driving more customers engaging with the platform including advisers and corporates representing an opportunity for future conversion
- Subscribers down YoY due to challenging M&A market driving lower volume, shorter duration subscriptions and slower velocity through conversion funnel
- Focus on enterprise¹² contracts driving higher proportion of highly recurring revenue with ARR⁸ of \$11.4m at end of Q4 FY23

Cash Flows

- Cash flow positive in Q4 due to disciplined cost controls and cash flow management with \$3.0m Cash Flow from Operations (Adj)¹³ and \$1.4m cash flow generation
- Zero debt with cash balance of \$21.6m ending June 30, 2023
- Positive outlook for FY24, underpinned by contracted revenue and solid pipeline

YoY
AASB Revenue¹⁰ growth **\$13.3M** **3%**

Total Customers¹ **10,312** **96%**

Subscribers⁹ **2,668** **-6%**

ARPA¹¹ **1,296** **0%**

Cash Flow From Operations (ADJ)¹³ **\$3.0M**

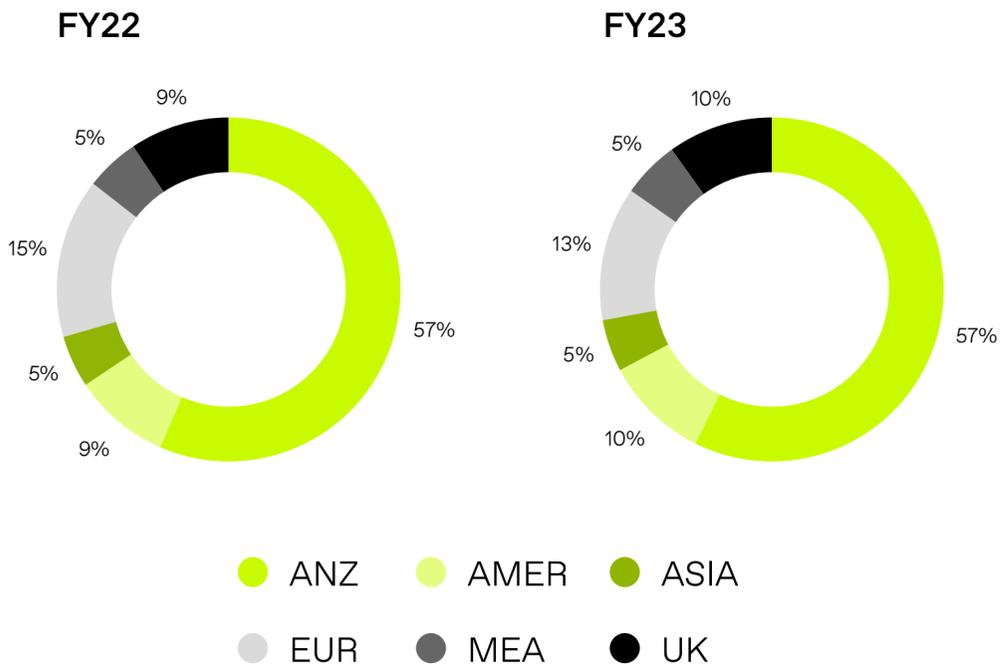
Annual Recurring Revenue (ARR) Metrics

Multiple products from multiple geographies are contributing to ARR growth including GRC, Board, Procure and Deals.

		Growth YoY		Retention Rates
ARR ⁶	\$11.4M	42%	ARR Subscriber Retention ¹⁵	89%
ARR Subscribers ¹⁴	190	14%	Net Dollar Retention ¹⁶	116%

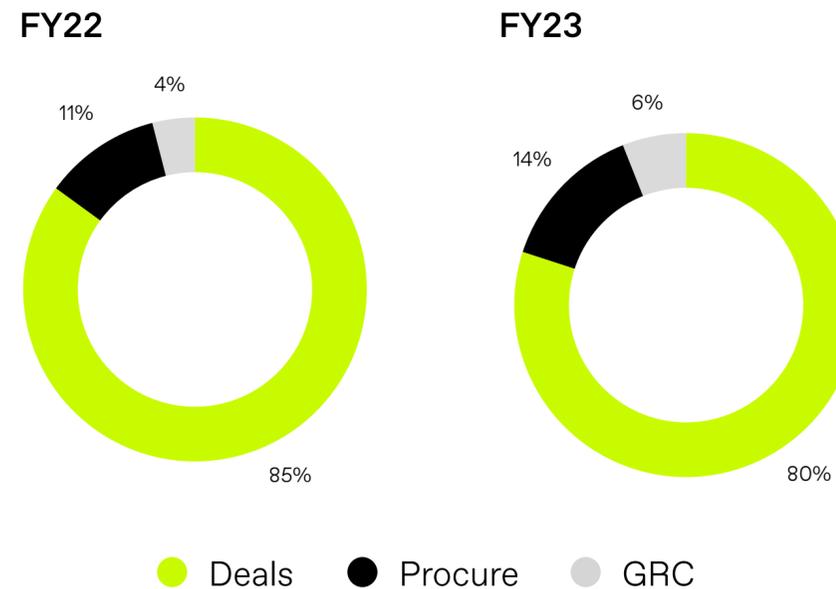
Building a more diversified revenue base

Revenue by geography



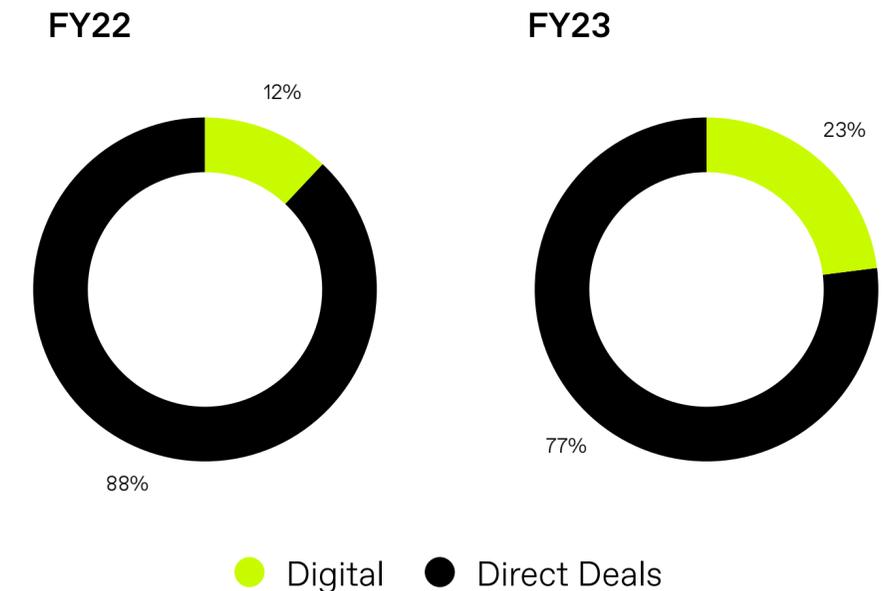
- International revenue increased by 5% YoY in FY23 and contributed 43% of total revenue
- Revenue from ANZ increased 8% YoY in FY23 and contributed 57% of total revenue
- ANZ customer growth of 43% YoY
- International⁵ customer growth of 220% YoY

Revenue contribution



- Revenue from Deals 80% of total with Non-Deal revenue increasing from 15% in FY22 to 20%
- Non-deal¹⁷ revenue consists of Procure and GRC products
- Growth in Deals⁸ revenue of 1%
- Growth in Non-deals¹⁷ revenue of 40%

Acquisition channel growth



- Revenue from digital acquisition increases from 12% to 23% of total revenue
- Digitally acquired revenue grew 95% YoY compared to a -12% decline in direct revenue
- Focus on higher efficiency driving digital customer adds facilitates higher touch transition to ARR⁶ contracts

Stronger complementary revenue streams and self funding growth

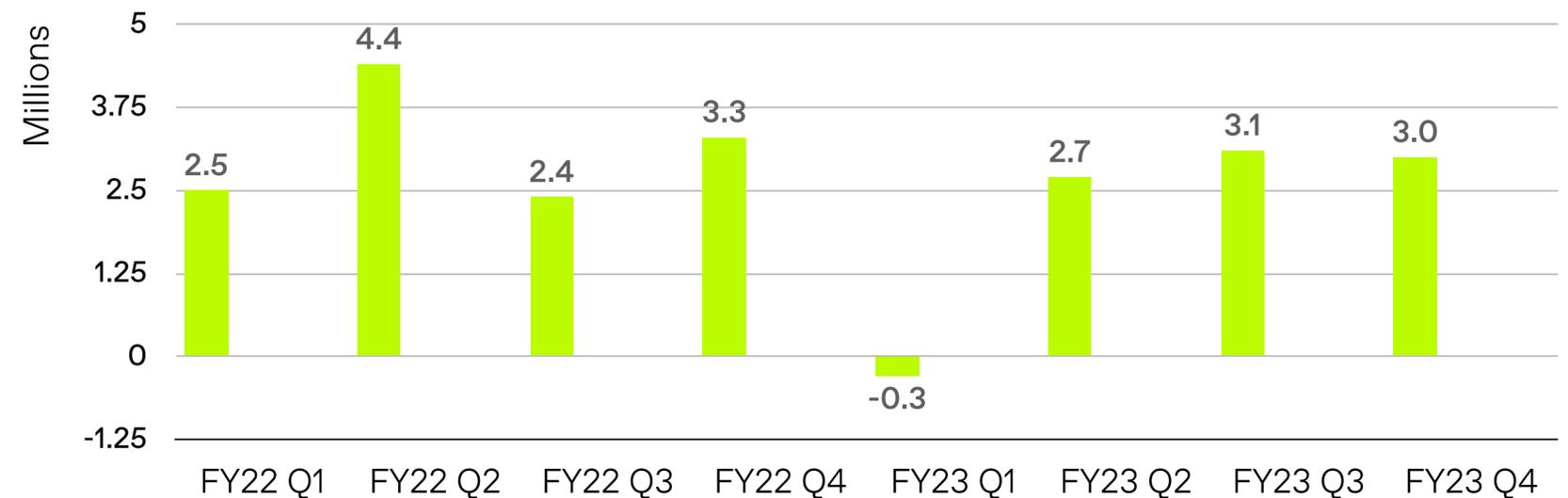
Q4 Revenue¹⁰ at \$13.3 million, 3% vs pcp

- FY23 up 7% vs pcp, driven by continued growth in ARPA¹¹ and progress building new recurring revenue streams in less economically sensitive markets.
- \$16.9 million in deferred revenue¹⁸ that will be recognised in the following 12 months and up to FY26 driving revenue stability.

Return to cash flow positive in 2H with \$21.6m net cash to fund growth strategy

- Cashflow from Operations (Adj)¹³ at \$3.0 million in Q4, with only Q1 FY23 a cash burn over last 7 quarters.
- Net cash generation of \$1.4m in Q4, ending with zero debt and \$21.6m net cash.
- Investing in growth strategy, digital and channel expansion, with momentum into FY24.

Cash Flow from Operations (Adj)¹³



Net cash generation of \$1.4m in Q4

FY23 Numbers

Customers and Subscribers

Freemium strategy continues to perform strongly. It offers a low risk, no cost way to start and get prepared with a potential deal.

Cash Flow from Operations (adj)¹³ increased YoY despite continued investment in resources to support customer growth and product expansion.

	FY22	FY23	% variance
Total Customers¹	5,251	10,312	96%
Freemium⁷ Customers	1,873	7,121	280%
Subscribers⁹	2,851	2,668	-6%
ARPA¹¹	1,208	1,331	10%
AASB revenue¹⁰	\$48.3m	\$51.5m	7%
Deferred Revenue¹⁸	\$16.9m	\$16.9m	0%
Cash Flow from Operations (Adj)¹³	\$12.6m	\$8.5m	-32%
Cash Balance	\$22.4m	\$21.6m	-4%

Summary & Outlook

Continue executing our expansion objectives, growing ARR, self funding growth and improving conversion rates.



01

Cash flow positivity

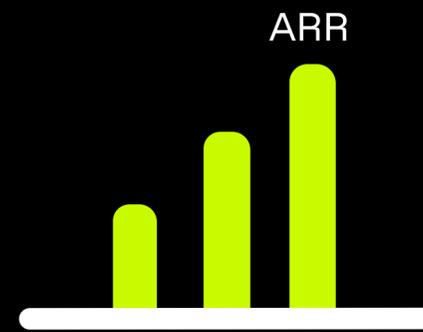
Continue self funding our growth strategy



02

Establish & expand ESG products to capture demand

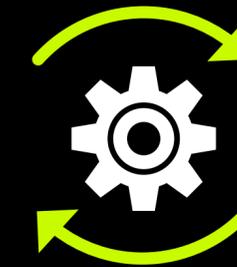
Deliver on our ESG and GRC roadmap to help companies confidently start and improve their sustainability, reduce operational risks and increase the value of their company.



03

Grow ARR

Invest in further scale of what we know is working on product, marketing and sales to generate ARR with our GRC, Procure and Deals products.



04

Increase Operational Efficiency

Continued digitisation and automation of customer journey and our operational processes.



05

Convert freemium customers to paid subscribers

Get more value to freemium customers faster in their journey with less friction.

Questions

Footnotes

1 Total Customers refers to active customers and includes consolidated customers numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger plus TriLine GRC from Q2 FY22 onwards. Total 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. Customer numbers include customers acquired through the freemium strategy.

2 As at 30 June 2023, refers to unique data room user profiles (unique profiles excludes those deleted or disabled)

3 Ansarada has active contracts with 2 of the top 5 largest companies in the world by market capitalisation as at September 30, 2022.

4 Non-Deal customers includes active customers from GRC, Procure, Board and other non-deal related products.

5 International customers includes total active customers less customers from Australia and New Zealand.

6 ARR or Annual recurring revenue refers to revenue, normalised on an annual basis, that Ansarada expects to receive from its ARR Subscribers for providing them with Ansarada's products or services. It is calculated by annualising MRR: Monthly Recurring Revenue (MRR) x 12

7 Freemium customers refers to customers that are utilising the products and services of Ansarada but have not yet hit the trigger point for payment. Ansarada offers free access to most products giving the customer the opportunity to experience value before converting to a paid subscriber. Corporate freemium customers are included in Q4 FY23 after successful roll out and testing in Q3 FY23. Corporate freemium customers at end of Q3 FY23 would have increased the total freemium from 3,450 to 5,540. Corporate freemium customers will be included going forward..

8 Deals revenue is revenue generated from a customer subscription contract to utilise the Deal room product

9 Subscriber refers to active paid subscription contracts/customers at period end, and TriLine GRC from Q2 FY22 onwards.

10 AASB recognised Revenue for period ending 31 December 2022. Last twelve months (LTM) measures the accumulation of the prior 12 months AASB recognised revenue. \$0.2 million in revenue recorded in Q1 FY23 related to a specific contract that related to a prior period in FY22.

11 ARPA represents the average monthly revenue generated from customers on subscription-based contracts (includes TriLine GRC from Q2 FY22 onwards but excludes Procure subscriptions).

12 Enterprise subscription is defined as multi-product or multiple use under a single subscription including GRC, some Procure and Deals contracts and Board products. Where the use case is Deals, enterprise would include a single agreement that includes more than 5 associated deal rooms.

13 Cash Flow From Operations is the amount of cash generated by the regular operating activities of a business for the specified time period. Adjusted Cash Flow From Operations ('Cashflow (ADJ)') adjusted for one time (including business combination costs, non-recurring consultancy and restructure payments) or costs associated with prior periods (including Short Term Incentive payments in Q1 FY23 only).

14 ARR subscribers refers to the subscribers with an enterprise contract that generate annual recurring revenue.

15 ARR Subscriber Retention refers to the ARR subscribers that remain as active paying subscribers after a 12 month period. Retention is calculated as $[1 - (\text{churn/opening ARR Subscribers})]$ over a 12 month period.

16 Net Dollar Retention refers to the amount of monthly recurring revenue in a period generated from ARR Subscribers active in a corresponding period 12 months earlier divided by the MRR from that prior period.

17 Non-Deal customers includes active customers from GRC, Procure, Board and other non-deal related products.

18 Deferred revenue consists of Platform Subscription and Transactional Usage which are expected to be recognised on a straight-line basis over the remaining life of the contract.

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 Procure. 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.

[ansarada.com](https://www.ansarada.com)