

1. Company details

Name of entity:	Xref Limited
ACN:	122 404 666
Reporting period:	For the year ended 30 June 2019
Previous period:	For the year ended 30 June 2018

2. Results for announcement to the market

				\$
Revenues from ordinary activities	up	66.1%	to	8,048,169
Loss from ordinary activities after tax attributable to the owners of Xref Limited	down	8.2%	to	(8,181,826)
Loss for the half-year attributable to the owners of Xref Limited	down	8.2%	to	(8,181,826)

3. Dividends

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

4. Review of operations

Xref's 2019 Audited Annual Report has been released for review and includes highlights such as;

- **Sales** — \$10 million, up 42% from \$7.1 million in FY18
- **International sales** — continued to grow and now represent 19% of the total
- **Recognised revenue (credit usage)** — was a record \$8.04 million, up 66% from \$4.84 million in FY18
- **User growth** - the number of active users of the Xref platform grew 55% during FY19, to 6,021
- **ARPA** — continued to increase to \$13,576 as a result of growing platform adoption
- **Integrations** — 229 companies using Xref's platform through one of 16 integrations, up from 92% in FY18
- **ISO 27001 certification** — globally recognised standard, confirming Xref's platform meets the highest standards of data security and privacy
- **Funding** — successful placement of shares to Australian institutional investors raising \$8 million before costs in September 2018
- **RapidID acquisition** - strategic acquisition of a disruptive ID verification business to grow the XRef portfolio and increase market opportunity globally
- **Landmark clients** - major enterprise accounts introduced during FY19, including Allianz, EY, Bunnings Group, the Department of Corrections, PageGroup, Queensland Police and Sky News in Australia; New Zealand Inland Revenue, The New Zealand Customs Service and New Zealand Post, in New Zealand; New York-based Compass Real Estate, Kipp LA Schools, Zoom Video Communications and Arbor Memorial Services in North America; and Sopra Steria, Color line AS, The Crown Estates, Ocean Installer AS, Sykehuspartner AS and Telia Norge AS and Sweco across the UK and Norway.

5. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	1.83	1.24

6. Control gained over entities

During the 2019 financial year, Xref incorporated companies in the United States of America (March 2019) and New Zealand (May 2019). Both are wholly owned subsidiaries. Xref already services clients based in these two regions

7. Dividend reinvestment plans

Not applicable

8. Loss of control over entities

Not applicable

9. Details of associates and joint ventures

Not applicable

10. Foreign Entities

Not applicable

11. Audit qualification or review

The Financial Report for the year ended 30 June 2019 has been audited with the independent auditor's report included within the attached Annual Report. An unqualified opinion has been issued.

12. Attachments

The Annual Report of Xref Limited for the year ended 30 June 2019 is attached.

13. Signed



Lee Martin-Seymour
Managing Director & CEO



Brad Rosser
Chairman

Date: 29 August 2019