

# ASX ANNOUNCEMENT

24 January 2018



## BUSINESS UPDATE

- **DWX average monthly revenue increased to \$323k, an increase of 23% from pre-acquisition**
- **Secured Sydney Airport as new client**
- **Total new business of \$210k for December**

### Decipher Works (DWX)

DWX has increased its business volume since its acquisition by Transaction Solutions International Limited (TSN) on 23 August 2017. Its average monthly revenue from Professional Services<sup>1</sup> has increased to \$323k for the period August to December 2017, compared to an average revenue of \$262k for the 6 months prior. This represents a 23% increase in monthly revenue.

The revenue increase is attributed to a combination of factors:

- Focus on securing long term Managed Services contracts
- High contract renewal rate by existing customers
- Targeting key industries to win new customers

TSN is also pleased to announce that DWX has secured Sydney Airport as a new client. This is a noteworthy addition to DWX's reputable and highly valued customer base, from which to cross-sell additional services.

During the month of December 2017, DWX has secured a total of \$210k of new business. The new business is in Projects<sup>2</sup> and expected to be completed in the next four months.

### Other acquisitions

TSN is currently evaluating two acquisition opportunities. These two opportunities are complementary – in terms of capability, service offering, customer base and location – to DWX's business. Both businesses are cash flow positive and have reputable customers. TSN will keep the market updated on future developments.

### For more information:

Jeffrey Lai  
Managing Director  
E: [jlai@tsiplc.com.au](mailto:jlai@tsiplc.com.au)

Cameron Low  
Corporate Advisor  
E: [cameron@cadmon.com.au](mailto:cameron@cadmon.com.au)

# ASX ANNOUNCEMENT

24 January 2018



## 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. 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.

- 
- <sup>1</sup> Professional Services revenue consists of Projects and Managed Services. Software Sales, which accounts for approximately 10% of DWX's FY17 revenue, has been excluded for comparison because it is uneven ('lumpy') and has lower margins.
- <sup>2</sup> DWX currently has 3 main revenue streams: Projects, Managed Services and Software Sales.