



17th May 2021

Xref Business Update and 2021 Investor Presentation

Xref Limited (**ASX:XF1**), the human resources technology company, today released a new investor [presentation](#) alongside record performance results for April FY21.

The Company is pleased to share an updated source for investors, which is reflective of its ongoing success despite market pressures over the last year. As the business emerges strong from the turbulence of 2020, it shares encouraging cost structures and forecasts until the end of the financial year and provides an update on its strategic direction going forward. Since September 2020, Xref has been developing its new platform due for release in Q1 FY21. Details about this and multiple other updates from the business can be found in the new investor presentation hosted at [xf1.com](#).

Business Update (April 2021)

- **Revenue** - \$1.2 million - up 91% on the prior corresponding period
- **Sales** - \$1.6 million - up 88% on the prior corresponding period

Xref's results for April 2021 signal a strong start for Q4 FY21. Xref credits used and subscription-based revenue generated totalled \$1.0 million and, together with a RapidID net revenue of \$0.2 million, Group revenue reached \$1.2 million, up 91% on the previous corresponding month (April 2020). New clients accounted for 8% of sales, while 9% came from Xref's international offices in Europe and North America and 29% from RapidID. Operating cash outflows remained in line with what was previously forecast and were consistent with the Q3 FY21 monthly average. The business remains on track to achieve cash flow breakeven in Q4 FY21.

Management Comments:

Executive director / CEO Lee-Martin Seymour said: "We have an awful lot to get excited about, we have emerged as a strong team with a leaner business. The industry we work in is seeking better ways to identify, manage and remember talent. We are working with some of the world's largest and well known brands to craft products that will provide insights never seen before. Above all, Xref is a product innovator and our commitment to bringing fresh thinking to our global clients comes at a time when they are listening and we are in demand."

Brad Rosser / Chairman said: "Our business has changed over time, but being able to keep our strategy clear in the minds of our investors is very important to us. As we grow and bring new products to the market it is important that we sustain the enviable position we have worked so hard to achieve. We have the resources and capital to deliver on our strategy and are excited by the opportunity ahead."

Investor and media enquiries:

Presentation: [xf1.com](#)

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