



ASX ANNOUNCEMENT

21 July 2021

MARKET UPDATE TO SHAREHOLDERS

Dear Shareholders,

This update relates to the June quarter 2021 for Cipherpoint Limited ("**CPT**" of "**the Company**").

Sales and Revenues

I am very pleased to advise that the Company achieved impressive June revenues of \$378K (with Brace168 booking \$336K the second highest month ever), with group revenue for the June quarter total of approximately \$800K¹. Cash receipts were slightly less. This will be confirmed in the Company's Appendix 4C to be lodged shortly.

During June, the Brace business secured around \$200K in additional purchase orders that were scheduled to be booked and delivered by 30 June 2021. Due to the rolling lockdowns across the Sydney Metropolitan area, delivery and acceptance have been deferred by customers due to limitations accessing their people and premises.

The June quarter result and recent contract wins demonstrate the strength of our pipeline and confirms to us that we are likely to achieve even better returns by investing in organic growth. We continue to be focused on bringing on additional qualified resources to meet demand.

Upgrades and Lockdown Response

The impact of any extended lockdown cannot be estimated at this time, but we are grateful and very fortunate that our entire team is working well and able to support our managed security services customers remotely. Prior to the recent NSW COVID construction lockdown, we had taken the opportunity to commence the expansion and upgrade our Security Operations Centre (SOC) in North Sydney. This upgrade when completed will enable the SOC to operate more efficiently as we on-board new customers and expand the scope of services for existing customers.

This announcement has been authorised by the Board.

For further information, please visit <https://cipherpoint.com>

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¹ All revenue numbers are unaudited.

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