



Appendix 4E

For the year ended 30 June 2018

1. Company details

Name of entity:	Xref Limited
ABN:	34 122 404 666
Reporting period:	For the year ended 30 June 2018
Previous period:	For the year ended 30 June 2017

2. Results for announcement to the market

For the year ended 30 June 2018 (all comparisons to the year ended 30 June 2017)

			\$
Revenues from ordinary activities	up	62.6% to	4,846,000
Loss from ordinary activities after tax attributable to the owners of Xref Limited	up	38.0% to	(8,912,898)
Loss for the year attributable to the owners of Xref Limited	up	38.0% to	(8,912,898)

Comments

Xref's 2018 Audited Annual Report has been released for review and includes highlights such as;

- **Sales** - \$7.1 million, up 72% from \$4.1 million in FY17 with strong growth across Australia, New Zealand, Europe and North America. Sales cycle improved by 55%, reducing from 80 days to 39 days.
- **Recognised Revenue** - increased 63% to \$4.8 million from \$2.9 million in FY17.
- **Client Acquisition** - continued to strengthen. At year end more than 750 direct paying clients were using Xref's services globally, excluding those accessing the platform via a partner network.
- **Average Revenue Per Account (ARPA)** - increased as a result of growing platform adoption.
- **Offices** - Oslo office opened to service the Nordic region.
- **Integration Partners** - more than doubled to 13, including some of the world's leading applicant tracking systems. Landmark partnership with San Francisco-based Checkr, enabling North American background checks via the Xref platform.
- **Platform** - new features and products, including Sentiment and People Search and public API to expedite third-party integrations.
- **Funding** - successful capital raising of \$7.5million in August 2017

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>1.24</u>	<u>2.66</u>

4. Control gained over entities

During September 2017, Xref incorporated a company in Norway (Xref AS) as part of its continued expansion into new regions. The Norway office is focusing on the Nordic geographical region. Four staff have been hired including a General Manager, and three sales staff. Customer support is initially provided from the Xref London office. Clients have already been secured in this new region. Refer to the market announcement on 21 September 2017 for further information.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The Financial Report for the year ended 30 June 2018 has been audited by Crowe Horwath Sydney with the Independent Auditors Report included within the attached Annual Report. An unqualified opinion has been issued.

11. Attachments

Details of attachments (if any):

The Annual Report of Xref Limited for the year ended 30 June 2018 is attached.

12. Signed



Lee-Martin Seymour
Managing Director & CEO



Brad Rosser
Chairman

Date: 29 August 2018