

# Xref Ltd

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## Xref posts ninth quarterly record with \$2.6 million in sales

Xref Ltd (ASX:XF1) has reached a ninth quarterly sales record of \$2.6 million for its cloud-based candidate referencing services, up 68% on the previous corresponding quarter.

During the quarter 61% of sales came from new clients, with the remainder from account top-ups by existing clients.

Australian credit sales constituted 89% of the total, while the remaining 11% came from international markets, including 5% to North American organisations.

### "Delivering on all key metrics"

Key performance metrics for June all exceeded the previous corresponding period, with credit sales up 63% to \$1.3 million, credit usage up 117% to \$0.5 million and cash receipts up 281% to \$0.945 million.

Xref chairman Brad Rosser said the momentum of Xref's growth was reflected in the fact that revenue for the last week of financial year 2018 was about equal to revenue for the entire 2015 financial year, prior to the company's ASX listing.

He said: "The team's focus on delivering on all key metrics, with significant growth in average revenue per account, increased client acquisition and tight spending controls, have contributed to strong growth and a successful quarter."

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Xref executive director and CTO Tim Griffiths said the company remained focused on improving and evolving the Xref platform to offer value to clients.

Griffiths said: "Clients accessing Xref's platform through recruitment organisations and other partners has more than doubled in just six months.

"We are currently progressing development of People Search, a new 'passive candidate' search feature which offers a new, streamlined way for companies to identify talent."

### Client acquisition continues to increase

Xref directly acquired 110 new clients in the quarter, including 72 in Australia and New Zealand, 18 in North America and 20 in Europe.

These clients are estimated to recruit a combined total of around 110,000 employees per year.

**Price:** 0.155

**Market Cap:** \$28.01 m

#### 1 Year Share Price Graph



July 2019    January 2020    July 2020

#### Share Information

**Code:** XF1

**Listing:** ASX

**52 week High Low**  
0.535    0.08

**Sector:** Tech

**Website:** [www.xref.com.au](http://www.xref.com.au)

#### Company Synopsis:

*Xref Ltd (ASX:XF1) is listed on the Australian Securities Exchange.*

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Of these new hires, 85% will be made in Australia and New Zealand, and the rest in North America and Europe.

About 780 organisations now use Xref's platform directly, not including an increasing number of organisations that access Xref through recruitment process outsourcing organisations and integration partners.

Xref provides the first automated solution for the candidate referencing process and is capitalising on its first-mover opportunity by investing in international growth.

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