

## RightCrowd releases FY21 Results:

### Revenue grows by 32% to \$15.2m and net loss narrows by 31% to \$4.7m

RightCrowd Limited (**ASX: RCW**) ("RightCrowd" or "the Company") a leading global developer of physical security, safety, and compliance software, is pleased to announce the release of its FY21 results, annual report, and accompanying investor presentation.

Virtual investor briefing sessions for investors in Asia, Europe and North America will be hosted by Peter Hill (CEO) and James Stewart (CFO / COO) in early October. Links to these sessions will be circulated separately.

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#### **FY21 Highlights:** (All figures are audited and are expressed in AUD unless stated otherwise):

- FY21 sales revenue was \$15.2m for the period (32% growth on FY20). Total income grew 20% YoY to \$19.4m (FY20: \$16.2m).
- Annual Recurring Revenues<sup>1</sup> (ARR) increased by 103% to \$8.1m as at the end of FY21 (end FY20: \$4.0m).
- The Company grew customers by 101% over the 12 months ending 30 June 2021. This was driven by strong demand for RightCrowd's presence control solutions during the period and included two new enterprise sales for workforce management solutions to Fortune 500 companies.
- Total expenses remained stable during FY21, growing by 0.5% on prior year after exclusion of cost of goods sold and impairment.
- FY21 net loss reduced by 31% to \$4.7m (FY20: \$6.8m loss).
- Cash and cash equivalents increased by 571% to \$9.9m at the close of FY21 (FY20: \$1.5m).
- RightCrowd has recently made key new executive hires to help execute against company strategy in overseas markets:
  - David Oller as VP, Sales & Alliances, based in North America.
  - Bryan Jones as Chief Technology Officer, based in Europe.
  - Brian McIlravey as Chief Operating Officer, based in North America.
- The Company achieved ISO27001 certification, signifying compliance with market standards for Information and Security Management Systems (ISMS).
- RightCrowd registered its shares for trading on the OTCQB market in the US (stock code RCWDF) in response to US investor interest. The OTCQB is recognized by the U.S. Securities and Exchange

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<sup>1</sup> ARR is measured as the total annualised value of active customer contracts for annual subscription, support, and maintenance services as at 30th of June 2021.

Commission as an established public market providing public information for analysis and value of securities.

- The Company consolidated evacuation management within presence control, which is forecast to generate synergies and annual costs savings of \$1.0m.
- RightCrowd launched its go-to-market for Access Analytics (formerly known as RightCrowd IQ) focused specifically on helping companies identify risks in the management of their physical control processes.
- RightCrowd was awarded \$1.1m under the Australian Federal Government's Cyber Security Skills Partnership Innovation Fund. RightCrowd will train 16 graduates over the next two years resulting in high-quality and well-trained industry professionals contributing towards the Company's growth objectives.

**RightCrowd founder and CEO, Peter Hill states:** "We are very pleased with RightCrowd's FY21 results which demonstrate the demand for the Company's various solutions across all markets. Despite the impact of COVID-19, RightCrowd was still able to deliver sales revenue growth of 32% which reinforces the continual need for Companies to invest in the security, safety and compliance of their workforces.

We are excited to be making strong progress towards our strategic objectives which includes building out our executive team internationally, innovating and augmenting the Company's product suite, and expanding our commercial activities."

#### Reconciliation to Appendix 4E

The final audited results reflect a reduction of 2% (or \$254k) in total FY21 sales revenue as reported in the Appendix 4E lodged on the ASX at the end of August. This variance was due to the delay in a single hardware shipment and, resulting in revenue being transferred from June to July. This revenue will consequently be included in the FY22 period.

The external audit recommended it would be prudent to make some small additional cost accruals (\$87k) which resulted in an overall increase in net loss from \$4.320m as reported in Appendix 4E to a net loss of \$4.652m as reported in the FY21 annual report.

#### Investor contact:

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The release of this announcement was authorised by the Board of Directors.