Q2 FY22

ansarada

Record results

Delivering consecutive quarters of growth since listing

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Ansarada at a glance

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Ansarada is a SaaS platform organisations use to confidently achieve critical outcomes in deals, tenders, risk, compliance and board management.

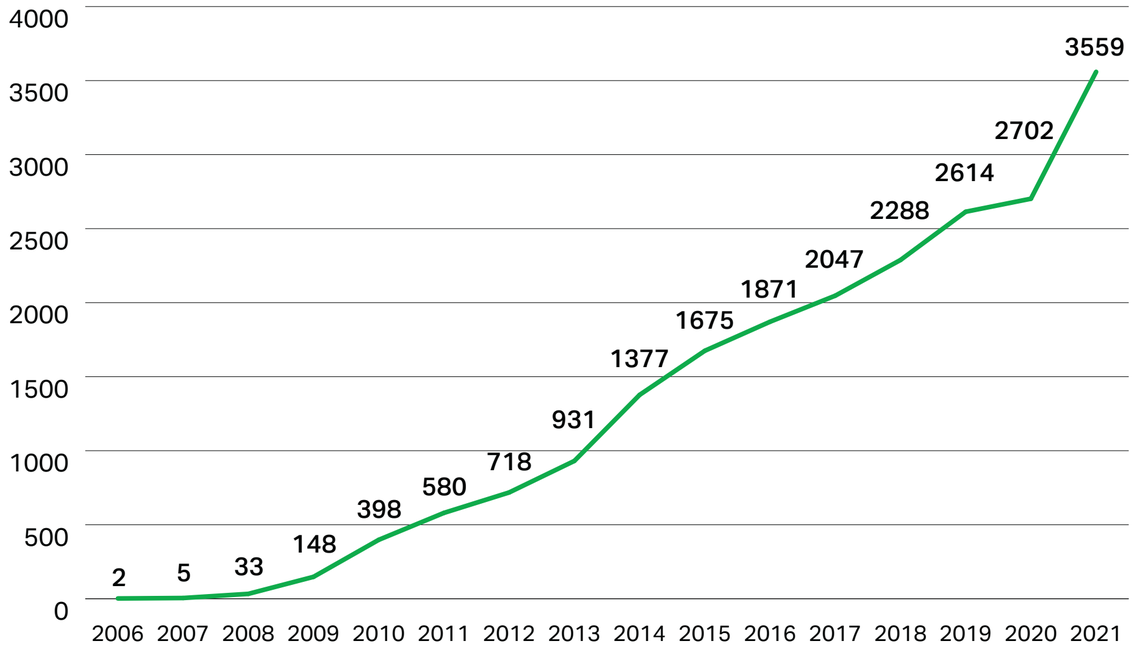
Key statistics – Q2 FY22

	CUSTOMERS[3]	SUBSCRIBERS[4]	ARPA[5] (monthly)	REVENUE[6]	CASH FLOW OPERATIONS[7]
FY22 Q2	3,559	2,738	$1,408	$13.2m	$4.4m
%YoY	17%	32%	43%	58%	153%

Highlights

- Growth and positive cash flows delivered every quarter since listing on the ASX in December 2020.
- Globally diverse revenue streams (44% international[1]).
- Diverse and consistently growing customer base of Companies, Governments, Investment Banks, Legal and Accounting Firms.
- Deals product is used prolifically across economic cycles. M&A, Capital Raising, Infrastructure development, IPOs, Debt Financing, Insolvency, restructuring and more.
- Leading GRC solution acquired in October 30, 2022 for $5.5m to position Ansarada in a US$ 35bn+ market[2].
- Cash balance $20.9m and zero debt as at December 2021.

Active Customers: Continuous and accelerating growth



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Ansarada is the go-to platform used by business pros

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Law firms

10 OF THE top 10

Investment Banks

10 OF THE top 10

Accounting Firms

4 OF THE big 4

Public Companies

87 OF THE ASX 100

https://whoswholegal.com/analysis/australia-2020-leading-firms
https://worldscholarshipforum.com/wealth/best-investment-banks-in-australia/

Ansarada is the go-to platform used by business pros

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Big super, ESG to drive M&A boom in 2022

2021 was a blowout year for M&A - 2022 could be even bigger

In a KPMG survey, business leaders expect deal making and valuations to rise again in 2022

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High Confidence, Low Rates Mean M&A Boom Will Persist, BMO's Top Dealmaker Says

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M&A

2022 M&A Outlook: Deal Market Expected to Continue Hot Pace

Buyers will hunt for targets that improve their talent bases, supply chains, and sustainability strategies.

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The outcome we are striving for in 2022:
Strengthen sustainable growth with diversified and defensive revenue streams based on long term structural business trends

Sam Riley
CEO & Co Founder

Q2 Records and milestones

We're always focused on "what's next" at ansarada but as we closed out our first year as a public company we reflected on the outcomes we achieved. Every quarter since our December 2020 IPO we delivered consistent growth in customer numbers, revenues and ARPA all whilst maintaining cash flow positivity.

Our results are driven by our team, mission and values

Behind great numbers is delivery of exceptional customer experiences. It's achieved by designing and building remarkable products. That is only possible with a passionate team of people all focused on critical objectives. I'm really proud of our team and energised by our mission, which is to help people and organisations realise their potential. In pursuit of that we have a set of values that guide how we think and act.

Our values are Care, Curiosity, Courage and Change. They are very customer, innovation and growth orientated. Our mission and our values are fundamentally what drives execution of our strategy.

Generating sustainable growth via long term structural business trends

We've now established revenues from three markets that are forecast to rise over the long term and underpin major structural business trends. We are very early in the adoption lifecycle for all of them and positioned stronger than ever to capture more of the $52.5bn[2] opportunity they represent.

1. **Deals and Advisor OS**
Deal volumes hit records in 2021 and are forecast to continue. Advisors in the deal industry must improve their operational efficiency, customer experience and their GRC proficiency. The leaders are changing from adhoc methods to standardised SaaS operating systems (OS) and the rest are starting to follow.

2. Infrastructure and Tenders
The demand for Infrastructure globally is estimated to be $3.9 trillion per year[8]. Similar to Advisors, governments too are adopting SaaS operating systems, evidenced by the $1.2m agreement we signed with the NSW Department of transport.

3. Governance, Risk & Compliance (GRC)
In todays world, managing risks and ensuring compliance is an imperative. In a PwC survey[9], 61% of businesses said they use paper/ spreadsheets to track how they manage GRC with 64% of them saying they believe GRC specific technologies would support their requirements. A clear indication of the early adoption cycle and growth opportunity.

We are extremely customer focused and consistently deliver great products and amazing service to them. This is ultimately what powers sustainable growth in these three markets.

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Consecutive quarters of growth

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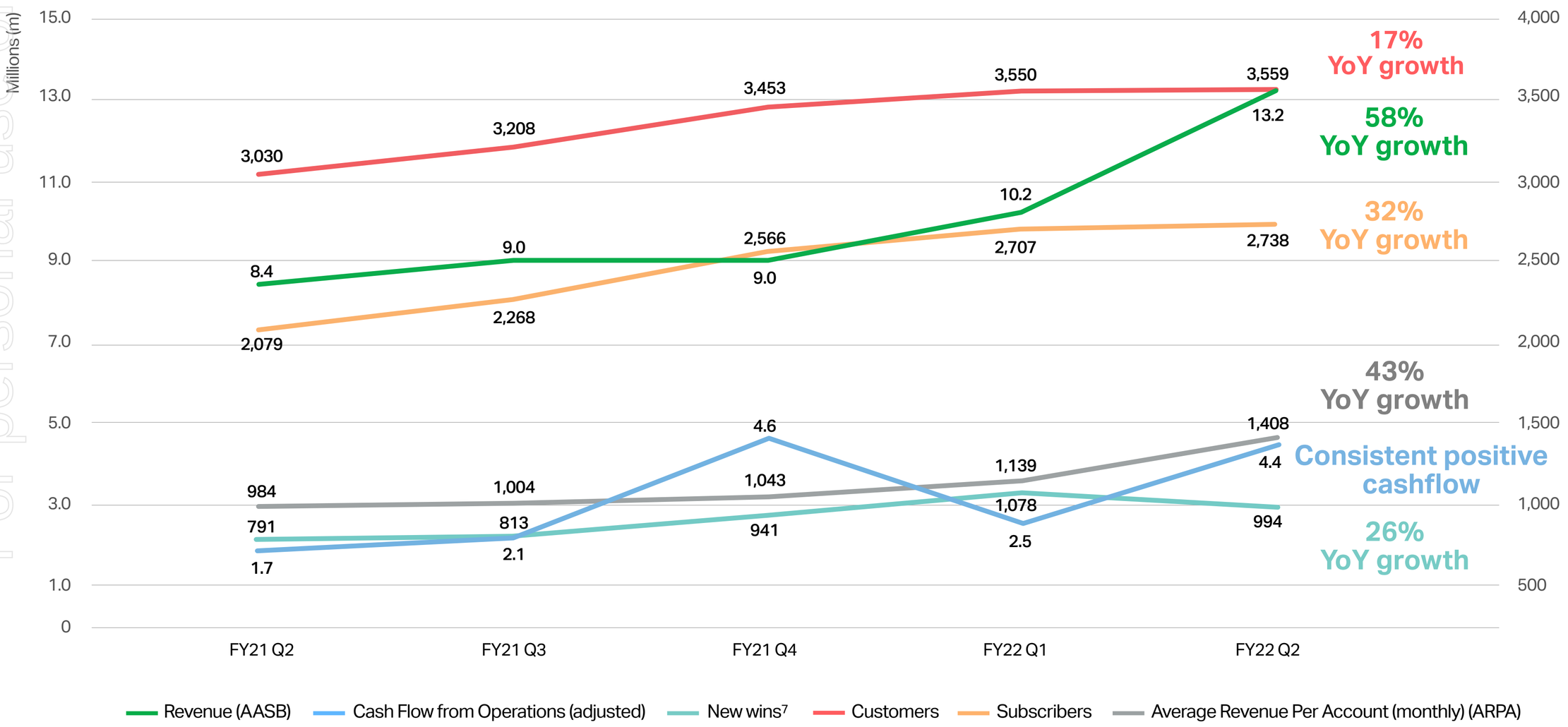

Record results with higher revenue per customer

Continued growth in leading indicators drives sustainable growth

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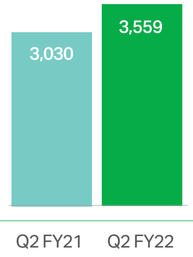
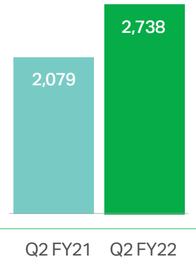
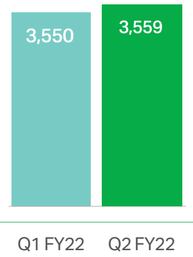
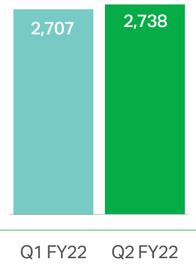
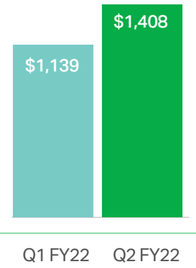
	CUSTOMERS[3]	SUBSCRIBERS[4]	ARPA[5] (MONTHLY)
Total Q2 FY22	3,559	2,738	$1,408
YonY Growth Vs Q2 FY21	+17%	+32%	+43%
QonQ Growth Vs Q1 FY22	+0%	+1%	+24%











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Profitable revenue with positive cash generation

Continued investment in growth delivers record revenue and cash flows. Cash balance includes TriLine GRC acquisition Oct 2021.

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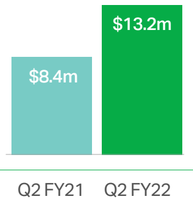
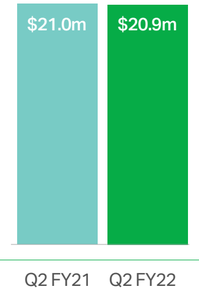
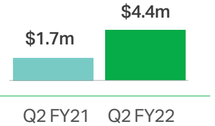
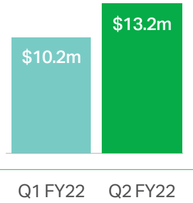
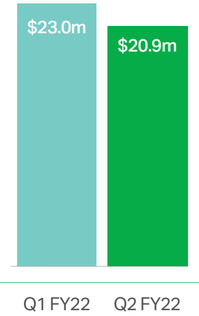
	REVENUE[6]	CASH BALANCE[11]	CASH FLOW FROM OPERATIONS[7] (ADJ)[7]
Total	$13.2m	$20.9m	$4.4m
Q2 FY22			
YonY Growth	+58%	-1%	+153%
Vs Q2 FY21			
QonQ Growth	+30%	-9%	+79%
Vs Q1 FY22			

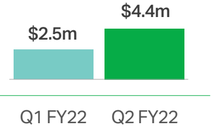












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Operational Q3 focus: Stronger brand, people, product and operating leverage

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We will continue:

1. Investing more in brand and digital whilst maintaining CAC payback at ~4 months
2. Increasing conversion rates and revenues by delivering more value to customers at less risk via offering freemium versions of all products
3. Increasing enterprise recurring revenues by growing our GTM and product teams capability and capacity
4. Investing into developing our people and strengthening talent attraction and retention
5. Investing into data and tooling that personalise each customers journey and product experience so we can continue increasing our operating leverage and deliver highly scaleable sustainable growth

FY22 Priorities: Q2 Update

We are strengthening the product, processes and people foundations for highly scaleable profitable growth from diversified revenue streams that are perpetually in demand **irrespective of economic cycles.**

	Results Updates
Product – Product led growth methodology	
• More AI document analysis features to automate deal and business processes	Q2 launch was pushed back with no negative impacts
• Extend Workflow solution for increased deal and business process automation	V1 of Workflow templates feature to help organisations standardise just launched
• Additional solutions for Risk and Compliance use cases	TriLine GRC acquisition, integration and plans to modularise
Customer – Personalisation & automation	
• Personalisation and optimisation of customer journey	Built and validated for two key customer types, we are now expanding to more
• Targeted expansion of solutions to non customer user base	Additional partnerships signed and new customers won via these integrations
• Expansion of multi product and multi feature usage	Launched Board freemium and commenced work to modularise each GRC solution
Operational – Investing for growth & scale	
• Scale digital acquisition channel	Continued record digital channel contribution to customer growth
• Highly orchestrated systems and data to power personalisation and automation	Several improvements now live, experts hired and momentum building
• Improved operating leverage	ARPA increased significantly; customer acquisition costs remain low
• Corporate development: ongoing review of M&A opportunities	Ongoing review of opportunities that accelerates growth

KEY

- In progress
- Completed
- Not Achieved

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1 International revenue includes all revenue 1H FY22 generated outside of Australia

2 https://www.grandviewresearch.com/industry-analysis/enterprise-governance-risk-compliance-egrc-market

3 Customers refers to active customers and includes consolidated customer numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger plus TriLine GRC in Q2 FY22 only. Active customers includes any subscription/contract with an active platform. Customers may have more than one deal platform, board portal or governance solution open at any given time.

4 Subscriber refers to pro forma active subscription contracts/customers at period and TriLine GRC in Q2 FY22 only. Pro forma includes consolidated subscriber numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger.

5 ARPA represents the average monthly revenue generated from customers on subscription-based contracts (includes Ecommerce channel in all periods and TrilIne GRC Q2 FY22 only).

6 Unaudited AASB Revenue. Final audited AASB revenue may vary due to year end adjustments and completion of the audit process.

7 Cash Flow From Operations is the amount of cash generated by the regular operating activities of a business for the specified time period. Adjusted Cash Flow From Operations ('Cashflow (ADJ)') adjusted for one time costs (if any) including business combination costs and restructure payments.

8 https://infrastructurepipeline.org/project/sydney-metro#:~:text=The%20Sydney%20Metro%20City%20%26%20Southwest,all%20major%20contracts%20are%20awarded.

9 https://www.pwccn.com/en/services/risk-assurance/publications/asia-pacific-governance-risk-compliance-insights-survey-mar2021.html

10 A win represents Ansarada closing a paying subscription/contract customer.

11 Ending cash balance of $20.9m at 31 December 2021.

For more information

Please email **investors@ansarada.com**

This announcement was authorised for release by the Board of Ansarada Group Limited.

About Ansarada (ASX:AND)

Ansarada is a SaaS Platform with products used by the world's top companies, advisors and governments to govern their most critical information and processes in Deals and Transaction Management, Board Management, Compliance and Tenders. Ansarada enables organisations across the globe to be run more efficiently, with reduced risk and an increased ability to make fast confident decisions. Ansarada is purpose-driven with a mission to help organisations be confident in every critical decision throughout their lifecycle so they can fully realise their potential.

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