

## ASX RELEASE

30 April 2024

# Q1 CY2024 QUARTERLY BUSINESS UPDATE

### HIGHLIGHTS:

- **Further acceleration of revenue growth in Q1 CY2024, up 17% to A\$2.77 million:**
  - **Revenue from Xamble’s SME business increased 235% vs Q1 CY2023 to A\$0.20 million**
  - **Enterprise delivered 32% revenue growth to A\$1.63 million**
- **Underlying business<sup>1</sup> remained profitable at A\$0.17 million in Q1 CY2024**
- **Continued investment in technology of A\$0.15 million; corporate costs were well managed, down 4% on previous corresponding period**
- **Appointment of new Chief Growth Officer and Chief Product Officer to drive sales and strategy, joining Xamble in May 2024**
- **Xamble well-positioned to capture more of the fast-growing South-East Asian market with a healthy balance sheet and strong cash balance of A\$2.83 million as at 31 March 2024**

**Xamble Group Limited (ASX:XGL)** (“Xamble” or the “Company” together with its subsidiaries, the “Group”), a pioneering and established platform of influencer-centric digital marketing solutions, provides the following financial and operational update for the three months ended 31 March 2024 (Q1 CY2024).

Xamble Executive Chairman, Ganesh Kumar Bangah, said: “Xamble further accelerated its revenue growth during the quarter, driven by the strong performance of its SME business. We completed the development of the first phase of our new influencer marketing platform for SMEs, and adoption of the Xamble Creators app continues to gain momentum.

“At the same time, recurring TikTok Shop service sales across a broad range of clients is supporting topline growth for Xamble Live Commerce, whilst our Enterprise business posted solid revenues as the business gained new direct clients, new agency partnerships and strengthened existing media agency partnerships.

“Pleasingly, our underlying business remained profitable during the quarter even as the Group continued to invest in its technology, whilst our corporate costs were well managed.

“During the period, we were delighted to add two high-calibre executives to the team with the appointments of Shereen Wong as Chief Growth Officer and Prateek Roy as Chief Product Officer. These key C-Suite appointments will greatly enhance our sales and technological capabilities as we continue to expand the rollout of the Xamble technology platform.

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<sup>1</sup>Underlying business adjusted for extraordinary items relating to forex movements as well as technology investment and corporate (HQ and ASX) expenses.

“These new appointments along with the strong momentum in our technology platform rollout means we are very well placed to achieve our goal of capturing more of the fast-growing South-East Asian influencer marketing industry through organic and M&A-based growth strategies.”

**Revenue growth accelerates in Q1 due to strong performance in SME business**

Group revenue increased 17% to A\$2.77 million compared to the previous corresponding period (pcp) [Q1 CY2023: A\$2.37 million] as the rollout of Xamble’s technology investment and the implementation of sales processes for the Xamble platform gained momentum.

Growth was supported by a strong performance in Xamble’s SME businesses, with revenue up 235% on the pcp to A\$0.20 million [Q1 CY2023: A\$0.06 million], due to strong performances by Xamble Live Commerce (XLC) and Xamble Creators continuing to gain momentum.

XLC revenues were up 231% on the pcp to A\$0.20 million [Q1 CY2023: A\$0.06 million] due to recurring sales from existing TikTok Shop clients across sectors including home and living, beauty and cosmetics, food and beverage and baby products.

XLC’s number of transacted orders increased by 59% to 24,953 orders [Q1 CY2023: 15,655 orders] due to a high volume of orders from TikTok Shop.

As of 31 March 2024, the Xamble Creators app had over 1,100 registered Creators (with bank details) and had facilitated an estimated A\$1.28 million in payments.

During the quarter, Xamble completed the development of the first phase for the influencer marketing platform for SMEs. The platform which includes dashboard access, allowing these companies to review and approve influencer content while enabling them to obtain insights from influencer campaigns.

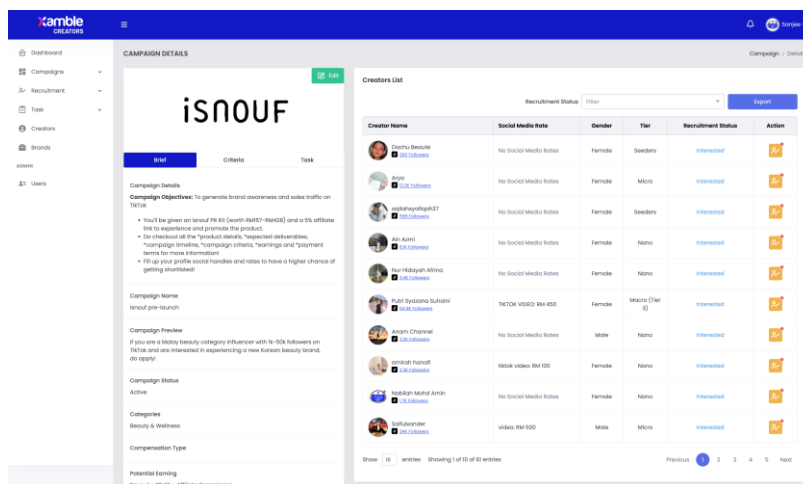


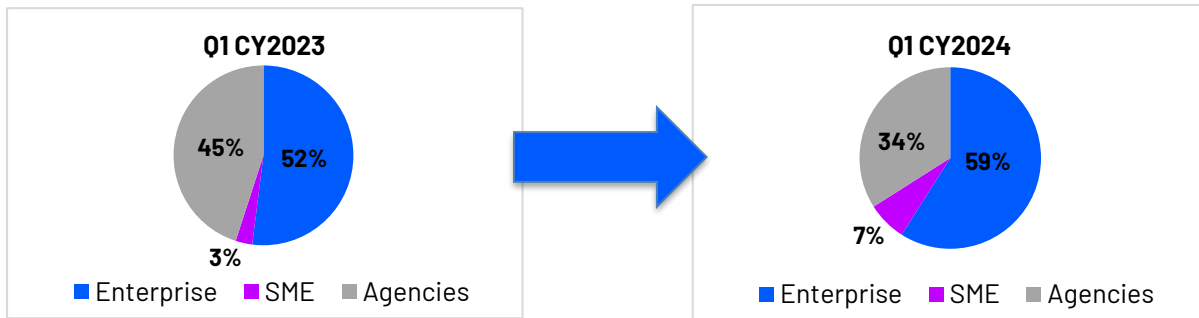
Image 1: Screenshot of SME platform dashboard

The Enterprise business posted revenue growth of +32% in Q1 CY2024 to A\$1.63 million [Q1 CY2023: A\$1.24 million] as the business gained new direct clients, diversifying its client base. The revenue gain was also due to new agency partnerships and the strengthening of existing partnerships with key media agencies.

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### Revenue by business unit



The Group's underlying business<sup>2</sup> remained profitable at A\$0.17 million in Q1 CY2024 excluding investments to extend the current technology stack and corporate and listing costs. Corporate and listing costs were well managed, down 4% on the pcp to A\$0.29 million [Q1 CY2023: A\$0.31 million].

The Group generated an EBITDA<sup>3</sup> deficit in Q1 CY2024 of A\$0.27 million, down 20% on the pcp [Q1 CY2023: A\$0.34 million] with the Group recovering in the period as investment in technology was rolled out and new sales and operations processes were implemented. Technology investment totalled A\$0.15 million during the quarter [Q1 CY2023: A\$0.20 million].

The Group's cash balance as at 31 March 2024 was A\$2.83 million and Xamble's balance sheet remains debt free.

In A\$ 000s<sup>4</sup>

Description	Q1 CY2024	Q1 CY2023	Growth
<b>Group Revenue</b>	<b>A\$2,772</b>	<b>A\$2,373</b>	<b>17%</b>
Business Expenses	(A\$2,604)	(A\$2,208)	18%
<b>Business EBITDA<sup>23</sup></b>	<b>A\$167</b>	<b>A\$165</b>	<b>1%</b>
Technology Investment	(A\$146)	(A\$199)	(27%)
Corporate Costs (HQ & ASX)	(A\$293)	(A\$306)	(4%)
<b>Group EBITDA<sup>3</sup></b>	<b>(A\$272)</b>	<b>(A\$340)</b>	<b>(20%)</b>

<sup>2</sup>Underlying business adjusted for extraordinary items relating to forex movements as well as technology investment and corporate (HQ and ASX) expenses.

<sup>3</sup>Underlying EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) adjusted for extraordinary items relating to forex movements and other costs of A\$0.094 million (CY2023: A\$0.048 million)

<sup>4</sup>Assumes exchange rate of 1 A\$ = 3.107 MYR (CY2024); 1 A\$ = 3.029 MYR (CY2023). MYR used as base as majority of the operations are in Malaysia

### **Appointment of Chief Growth and Chief Product Officers to drive growth**

During the quarter, Xamble appointed Shereen Wong and Prateek Roy to the newly created positions of Chief Growth Officer and Chief Product Officer, respectively.

The new roles will enhance the Group's sales and technological capabilities as it continues to advance the rollout of the Xamble technology platform.

Ms Wong brings 20 years' experience across marketing, advertising and business development to the Chief Growth Officer role and was most recently Chief Marketing and Sales Officer at leading Malaysian media group, Media Mulia. In the role, Ms Wong was responsible for Media Mulia reaching profitability within a 12-month period. She was also Head of South-East Asia Sales at international real estate technology group, Juwai Limited, and Head of Developer Sales – Central Region at leading Malaysian property portal company, iProperty.com Malaysia (ASX:IPP).

Mr Roy brings over 16 years of experience across digital marketplace product development and technological advancement to the Chief Product Officer role. Prior to joining Xamble, Mr Roy was Head of Product, Engineering and Design and Part of the Executive Leadership team at Malaysia's largest marketplace, Mudah.my, which was merged with one of South-East Asia's leading based classifieds marketplace, Carousell. In this role, he built the product, business strategy and execution plans for users and customers to deliver revenue growth across both B2C and C2C environments. Mr Roy was also a Senior Product Manager at iProperty Malaysia (ASX:IPP).

Ms Wong and Mr Roy will formally join Xamble in May 2024.

### **Outlook**

The Group remains focused on growing and strengthening its influencer base in existing and new markets across South-East Asia and beyond and continuing to extend the technology platform to bolster future growth as well as potential inorganic growth opportunities.

With the development of the SME dashboard completed, Xamble will rollout the dashboard over next few months.

New C-Suite appointments have strengthened the Group's sales capabilities and solid momentum in its new SME business and Xamble Creators, ensures it is strongly positioned to capture more of the fast-growing South-East Asian influencer marketing industry.

*This announcement was approved for release by the Xamble Board of Directors.*

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#### **About Xamble Group Limited**

Xamble Group Limited is a leading platform of influencer-centric digital marketing solutions in South East Asia.

The Company provides its diverse client base of leading brands with results-focused growth strategies backed by end-to-end expertise spanning Influencer Marketing, Social Media Marketing, Performance Marketing and Social Commerce.

Listed on the Australian Securities Exchange Limited (ASX:XGL) and headquartered in Malaysia with offices in Malaysia and Taiwan, Xamble aims to deliver wealth and value to its ecosystem of brands, influencers or 'creators', and consumers.

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