

ASX: 9SP

ASX Release

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9 Spokes releases FY20 Annual Report

9 Spokes (ASX: 9SP or the “Company”), a digital ecosystem that aggregates meaningful data between a business, its apps and banks, has released its FY20 Annual Report today.

Performance highlights:

- Total revenue for the year is \$6.9 million.
- Total expenditure is \$11.2 million (2019: \$16.6 million), down \$5.4 million (33%).
- Annual net cash outflows from operations was \$2.6 million (2019: \$9.4 million), down 72% on last year.
- The Company was successful in completing two capital raises; a total of \$10.5 million before cost.
- Cash and bank balance as at 31 March 2020 were \$5.1 million (2019: 1.4 million).
- The Company entered the US market, signing a contract with Bank of America.
- The Company launched its next-generation platform and began migration of existing bank channels to the new platform.

Adrian Grant, Chief Executive of 9 Spokes, said: “FY20 was a transformational year for the Company. From the outset, we defined our key objectives and, over the 12 months, took great strides towards achieving them and progressing to our next growth phase. We migrated to a new platform, added new services and capabilities to our product suite, entered the US market with a major bank, expanded our reach in Asia – and these are just a few headline achievements. To say that I am proud of what the Company has achieved, is an understatement. We have laid strong foundations for the coming months, and I look forward to the next part of our journey.”

Announcement authorised by 9 Spokes’ Chief Executive, Adrian Grant.

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About 9 Spokes

9 Spokes is a business tracking and insights tool that enables SMEs to harness the power of their data to improve performance. SMEs can connect their cloud software to the 9 Spokes platform and use the Tracker tool to get a comprehensive, near real-time picture of how they're performing across the metrics that matter most – so they can make quick, sharp decisions that impact growth.

9 Spokes is available to SMEs directly through 9spokes.com and as a white-labelled platform for enterprise customers, including banks and other financial services providers. The bank-branded Gold or Platinum platform allows banks, under their own branding, to deliver richer and more engaging experiences to their SME customers. Through permissioned access to their SME clients' data, banks get the insights they need to offer products and services that are better tailored to their small business customers' needs.

Find out more at 9spokes.com