



## ASX Announcement

18 February 2020

## Whispir Limited

(ASX : WSP)

# Strong 1H performance, on track to achieve FY20 forecasts

**Whispir Limited (ASX: WSP, Whispir or Company)** has released its half-yearly results for the six months ended 31 December 2019 (1H FY20).

## 1H FY20 Highlights:

- Annualised Recurring Revenue (ARR) at \$36.7m, an increase of 22% on prior corresponding period (pcp)
- Half-yearly revenues up 20% on pcp to \$18.2m
- Average Recurring Revenue per customer increased 17% compared to the pcp to \$72.1k
- EBITDA of \$(4.8m), ahead of Prospectus forecast by \$1.6m
- FY20 on track to achieve Prospectus forecast

## Results overview

Whispir continues to build support for its industry-leading communications platform with the first half of FY20 recording growth across all key revenue streams - subscription licences, transactions and support services. Recurring software revenues also increased, up 24% over the half year to close with an ARR of \$36.7m.

Gross margins in line with expectations of 62% resulted in increased gross profits of \$1.8m to top \$11.2m for 1H FY20.

The ANZ and Asian operating segments performed strongly over the period with half-yearly revenue growth of 22% and 26% respectively. These strong performances offset the US revenue which was below expectations for the half.

Whispir's ongoing investment in Research and Development activity totalled \$4.4m in 1H FY20, representing 24% of revenue.

Commenting on the strong 1H FY20 performance, Whispir CEO Jeromy Wells said: "We continue to execute our growth strategy, with increased use of the platform by existing customers and new customer growth in ANZ and Asia.

"Half-year revenue at \$18.2m is a 20% increase on 1H FY19. At the same time, gross margins remained in line with expectations at 62%.

"Our strong performance over the first half reaffirms we are on track to deliver our FY20 Prospectus forecast, having achieved or outperformed key financial metrics. We continue to see significant growth opportunities, particularly in Asia and the US. Asia revenue increased by 26% on 1H FY19, and we expect it to continue to underpin our growth in the medium term.

“Now that we have our new VP of Americas, Mr Peter Gehl, on board we are confident his leadership of our US go-to-market strategy will positively impact US revenue in FY21. The US remains our largest market opportunity. We remain focused on growing sustainably in this region, utilising our channel partners to target sectors where we have a unique sales proposition, in particular healthcare and government.

## Outlook

Strong revenue growth combined with changes to the timing of operating expenditure has improved our half year EBITDA position by \$1.6m, at \$(4.8m). We remain confident in our Prospectus forecast for FY20.

## Authorised by the Board of Directors

-ENDS-

## Further information:

### Corporate:

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## About Whispir

Whispir is a global scale SaaS company, founded in 2001 to provide a communications workflow platform that automates interactions between businesses and people.

Our products enable organisations to improve their communications through automated workflows to ensure stakeholders receive accurate, timely, useful and actionable insights in a manner that is sensitive to individual contexts and preferences. Our customers use Whispir's software to create interactive, multi-party and omnichannel communications from templates, solving simple to complex communications workflow tasks.

Whispir operates across three key regions of Australasia , Asia and North America.

More information [www.whispir.com](http://www.whispir.com)