



(ASX: VLT)

31 August 2016

## Vault Intelligence delivers successful FY16 results

### Highlights

- **Robust business development across multiple sectors drives record sales revenue of \$2.74 million**
- **New mobile solution developed and launched to drive the next leg of scalable growth in SaaS revenue**
- **Vault is pursuing a robust pipeline of new client leads and will continue to target the growth of new distribution channels**

Environmental health and safety (EHS) software provider Vault Intelligence Limited (ASX: VLT), (“Vault”, “the Company”) is pleased to present its preliminary full year results for the year ending 30 June 2016 (FY16).

After its successful ASX listing in July 2016, Vault has closed its first reporting period with several valuable business development initiatives in progress.

Subject to any adjustments required by Vault auditors Crowe Horwath, the Company is pleased to report:

- Sales Revenue increased to record levels, rising 19% to \$2.74 million
- Diversification of the Vault customer base continued and now extends beyond 370 corporate clients operating in 22 industry sectors
- The Company added 38 new customers and introduced the system to a number of new sectors during the year including one roll out which covered 214 retail stores
- Healthy progress toward cash flow positivity as Vault has strengthened its conversion of revenue into cash
- An adjusted loss after non-cash items of \$125,488 post substantial investment in the development and launch of mobile business apps
- Solid foundations set for expansion in multiple markets in Australia and abroad from new Melbourne headquarters

“This is a pleasing result which sets the stage for a big year ahead for the Company,” said Vault Founder and Managing Director David Moylan.

“It is exciting to see more and more customers recognise how Vault can empower both employers and employees to proactively manage and prevent risk events. We are looking forward to pursuing a robust pipeline of growth opportunities as we deepen our relationships with existing clients while we bring the Vault software to new businesses around the world.”

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## Operational highlights

Although the business is in the early stages of commercialisation, the year to 30 June 2016 brought several operational highlights for Vault including:

- Signed 38 new customers and completed a major roll out across 214 franchised stores for one client in the retail industry
- Opened new distribution channels through partners including Samsung Australia and New Zealand and Spark New Zealand Ltd (ASX: SPK) to assist with growing the business in new and existing markets
- Expanded the business into new sectors including Health Care, Education, Logistics, Media and Security, bringing the Vault technology suite to end-users covering more than 600,000 employees in 22 different industries
- Maintained customer retention at more than 95%, indicating the maintenance of excellent client relationships and the sustained delivery of value
- Developed and launched a new mobile platform — Vault Business — which the Company expects to drive the next leg of growth as it builds a globally scalable SaaS business supported with game changing apps.

## Corporate highlights

In June 2016, NGBI Industries Ltd, which previously operated the Vault GRC business, 'acquired' Vault Intelligence Limited (formerly Credo Resources Ltd) to attain listed company status and broaden its access to capital markets. This acquisition was successfully completed with the re-quotations of Vault Intelligence on 1 July 2016.

As part of its reverse takeover of Credo Resources, the Company successfully raised \$4.3 million (before costs) in a significantly oversubscribed capital raising led by Argonaut Securities at \$0.02 per share. The Company and its directors appreciate the support shareholders have shown in bringing Vault Intelligence into a listed environment.

The FY16 and FY15 financial results summarised below reflect the trading of NGBI Industries over the two years. The current Vault business has been running only since 22 June 2016 when the acquisition and reverse takeover was finalised. There was no income attributable to the revenue result from Vault (formerly Credo Resources Ltd).

The adjusted loss result for FY16 is consistent with an early growth stage company which is sourcing new markets and growing its business.

	30 June 2016	30 June 2015
	\$	\$
Sales Income	2,741,225	2,301,033
Other Income	440,359	701,674
Total Revenue	3,181,584	3,002,707
(Loss)/Profit before taxation	(2,228,362)	277,664
Non-cash items:		
Depreciation and amortisation	(311,393)	(176,594)
Loss on disposal of assets	(11,290)	-
Share-based payments	(22,310)	-
Cost of listing	(1,669,672)	-
Foreign exchange	(88,208)	(10,007)
Adjusted (Loss)/Profit after non-cash items	(125,488)	464,265

## Outlook

Vault remains excited about its prospects for winning new business and continues to pursue and grow a comprehensive pipeline of client leads.

Over the next financial year, Vault will continue to target the growth of new distribution channels including partnerships, strategic alliances and digital marketing together with the development of its Enterprise business through key hires and support. Vault is also committed to the continued development and improvement of its product suite.

The Vault technology suite provides cloud-based and mobile EHS software across a diverse range of industries. Its software streamlines a company's EHS processes, and is highly scalable. The software is available across all devices and is instantly accessible for many varied user purposes, including non-desk bound users through its apps.

The Vault offering will surpass the limitations of existing systems, enhance the benefits to employers and employees, and simplify the ability of all potential users to implement EHS systems to suit specific needs.

Vault is a transformative cloud-based software technology in a large, fragmented market which often relies on low-tech, spreadsheet-centric solutions.

It provides enhanced services and reporting and is flexible to integrate with numerous ERP and payroll systems. The benefits of Vault software include:

- combining all EHS-related work in one end-to-end enterprise system;
- providing immediate access to audit, inspection and incident reporting at any time from any location;
- the ability to asset manage and partner with existing enterprise systems;
- mobile applications that can stand alone or work with existing systems; and
- demonstrable increases in productivity, safety and ROI.

Vault Intelligence thanks its employees for their hard work over the last year and welcomes new shareholders with much optimism that the business is well-positioned for future growth and delivery of excellent outcomes for all stakeholders.

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### About Vault Intelligence Limited

Vault Intelligence Limited (ASX: VLT) is an online/SaaS development business specialising in creating solutions in the Environment, Health and Safety (EHS) sector. Vault operates across more than 20 industries and in several parts of the world.

Vault's leading cloud-based systems provide its clients with the benefits of cost savings and the availability of real-time information to monitor, maintain and improve their businesses. Driven by a passionate team of developers and EHS industry experts, Vault delivers its enterprise-level software to more than 2,000 business sites, encompassing 600,000+ users.

To find out more about how Vault solutions can help to minimise risk and boost effectiveness in your workplace, visit [www.vaultintel.com](http://www.vaultintel.com).