

D4t4 Solutions plc

Half-year results

for the six months to 30 September 2021

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1 December 2021

D4t4 Solutions plc

Half-year results for the six months to 30 September 2021

D4t4 Solutions Plc (AIM: D4t4, "the Group", "D4t4"), the AIM-listed data solutions provider, announces its half year results for the six months to 30 September 2021 (H1 FY22).

Financial highlights

- Revenue of £7.6m (H1 FY21: £5.1m)
- Strong growth in new license revenue to £1.8m (H1 FY21: £0.3m)
- Gross margin increased to 53.2% (H1 FY21: 48.6%)
- Annual recurring revenue ("ARR") stable at £10.4m (H1 FY21: £10.1m, FY21: £10.6m)*, .
- Adjusted profit before tax of £0.1m (H1 FY21: loss £0.6m)**
- Adjusted EPS profit of 0.22p (H1 FY21: loss of 2.38p)**
- Strong cash position of £16.1m (H1 FY21: £12.1m) with no debt
- Interim dividend of 0.85p per share, up 4.9% (H1 FY21: 0.81p)

Operational highlights

- Launch of Celebrus Fraud Data Platform (FDP), opening up an entirely new market opportunity for the Group. A solid pipeline of opportunities with new and existing customers, with many currently testing the application.
- Release of new Celebrus CDP 9.4 incorporating functionality unrivalled in the market.
- Acquisition of Prickly Cactus to support improved customer engagement and direct sales capacity for the Celebrus range of products.
- Further contract wins and renewals underpinning revenues for the current year.
- Strategic changes to the board and management team to support accelerated growth.

Outlook

- The contracts won in the first half along with the high visibility of opportunities expected to close in the second half underpin the Board's confidence in achieving expectations for the full year and driving incremental growth in ARR.

Bill Bruno , CEO of D4t4 Solutions, commented:

"This has been an important period of change and innovation for the Group as we continue the transition towards ARR growth. The launch of new products and product enhancements, to maintain our competitive advantage and sustain strong growth into the future, have been well received by the market. We are excited by the potential for the business and look forward to reporting further progress in the coming months."

** ARR (Annual Recurring Revenue) is the amount of revenue at a point in time that is expected to recur within the next twelve months.*

*** Adjusted profit before tax and EPS are calculated before amortisation of intangibles, one-off reorganisation costs, foreign exchange gains/(losses) and share based payment charges.*

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About D4t4 Solutions plc

D4t4 Solutions plc (AIM: D4t4) was founded around a passion for helping global enterprises derive value from their data assets.

Supporting customers in financial services, retail, travel, healthcare, and telecommunications across 27 countries, D4t4 enables businesses to make smarter, informed decisions via Celebrus, the Group's flagship first party data product suite. Celebrus CDP automatically captures, contextualises, and activates user-based behavioural data in real-time across all digital channels. Through behavioural biometrics and analytics, Celebrus FDP helps companies prevent fraud before it happens. Celebrus CDM provides an enterprise platform that automates the integration and transformation of customer data from all relevant data sources, whether on-premises or cloud, to deliver customer and regulatory analytics.

The Group has offices in the UK, USA, India, and Australia with key talent in all markets to drive the growth of the business. Celebrus is fully compliant with all major data privacy regulations and the Group is accredited to ISO27001: Information Security Management.

For more information, please see www.d4t4solutions.com

Operational review

Overview

This period has been one of important strategic change designed to position D4t4 for accelerated growth in the coming years. As well as significant changes to the board and management team the Group has also made an acquisition to support improved customer engagement and direct sales capacity, launched its new fraud product thereby opening up an entirely new market opportunity, and released a new version of Celebrus CDP incorporating new functionality we believe is unrivalled in the market.

Market reaction to the launch of the FDP has been very positive with a number of current and new clients already engaged in its testing. Feedback as to the strength of FDP's functionality has been very positive and, together with the launch of the new version of Celebrus CDP, based on a strong pipeline the Board is confident of delivering its full year expectations. Whilst the revenues continue to be heavily second half-weighted, as the Group continues to transition the business to an ARR model, this weighting is expected to become more balanced in future periods.

Strategy

D4t4's strategic objectives remain consistent as it aims to ;

- increase revenues from the Celebrus family of products,
- continue the transition to an ARR model and grow ARR significantly in the coming years
- invest in the next generation of Celebrus products; and
- drive international expansion and gain market share in key markets;

These objectives will be supported by the Group's strong and growing partner relationships, whilst also seeking to develop direct customer relationships where appropriate.

Internal initiatives to systematise operations and working will further improve productivity and create a resilient business which is more readily scalable for growth.

Contract wins and ARR

During the period the Group recorded several important contract wins. For CDP these included a new multi-year contract win with an existing Norwegian banking customer, as well as contract upgrades with a European based retailer, and a US based top 10 global insurance provider.

Wins for combined CDP and CDM solutions also came from a European based top 10 global insurance provider, and a contract extension for an existing UK based price comparison customer.

In CDM, a new contract was secured with a major US based global financial services organisation, as well as an extension of an existing contract with a UK based financial services provider.

These contract wins demonstrate the continued appeal of D4t4's products in the market both amongst new and existing customers, and underpin the Board's confidence in further progress during the second half.

ARR remained broadly stable at £10.4m (H1 FY21: £10.1m, FY21: £10.6m). The slight fall in the period was due to the loss of an airline industry customer affected by the Coronavirus impact on their business, although conversations continue with that customer to bring them back into the fold.

Product innovation: Celebrus Customer Data Platform ("CDP")

In May 2021, D4t4 launched Celebrus CDP version 9.4 with new features which we believe deliver unrivalled identity capabilities to the marketplace. These now include the world's only first-party real-time Identity Graph as well as a Profile Builder. These enable the "collect once, use many" data mantra of Celebrus CDP and enable the efficient activation of customer data in downstream applications.

Challenges to third-party solutions because of privacy legislation such as GDPR and CPRA, have rendered most customer data platforms incapable of managing identity in any meaningful way over long periods of time. In an era where

customers demand personalised experiences, having an inadequate solution for digital identity inhibits an organisation's ability to deliver upon that demand. Celebrus CDP is a true first-party enterprise scale solution embedded in an organisation's digital infrastructure and is completely unimpacted by these industry changes. The Group believes that no other industry solution overcomes the challenges of identity, compliance, and activation to deliver genuine, individual-level data in the way that Celebrus CDP does.

In August, an additional 100 automated marketing signals were added, providing our customers with greater ability to identify and convert valuable potential end-customers. These enhancements make Celebrus CDP a much stronger product in the marketplace and provide upsell opportunities to existing customers as well making the offering more attractive to potential new customers.

Since the period-end further product features have been added to CDP including an easy-to-use API Connector that seamlessly connects Celebrus to any external technology application used by its clients, and improved analysis showing which marketing tactics and touchpoints are most effective to drive better return on marketing spend.

Launch of Celebrus Fraud Data Platform ("FDP")

In June 2021 D4t4 launched the new Celebrus Fraud Data Platform (FDP) to support businesses in protecting their customers in real-time across all digital touchpoints. This was the result of two years' design and development work and significant R&D investment by the Group into the large and growing market of fraud protection software, estimated to be worth over \$12 billion per annum.

Using automated behavioral biometrics to eliminate fraud around the three, core fraud use-cases of Account Opening, Account Takeover and Payment Processing, FDP is able to identify potentially fraudulent signals in real-time so as to pre-empt occurrence, enabling enterprises to improve their fraud management processes, avoid losses, reduce reputational damage and help with identification of fraudsters even before a fraud has taken place.

As FDP is a true first-party solution, the data it captures and contextualises is owned by and embedded in an organisation's own digital infrastructure and is therefore well positioned to capture the granular personal details needed to build profiles for real time fraud detection. It provides risk indicators and scorecards, real-time data capture of behavioral biometrics across all digital devices, the ability to replay sessions and investigate in detail individual digital profiles, all in a secure and compliant manner.

Customer and partner interest levels are encouraging, with several currently using and evaluating the technology, and the Group expects to be able to announce further news in the coming months.

Since the period-end D4t4 has announced additional product features to enhance FDP including Tamper-proof Geolocation, Time Series Anomaly Detection, Sense and Trace, and an updated API Connector capability.

Partnerships

D4t4 continues to deepen its partnerships and seek new partners for its CDP offering. Moreover, with the launch of Celebrus FDP the Group announced a new partnership with Quantexa, which has a market-leading Entity Resolution and Network Analytics platform to help combat sophisticated financial fraud targeted at large companies. Existing partnerships with Teradata and SAS were extended to include the FDP offering.

Several strategic discussions with new partners for both the CDP and FDP are currently ongoing, with the Partner team focused on building more lead-generating partnerships for our Sales teams.

International expansion

The new office opened in Australia earlier this calendar year is enabling the development of local relationships in the Asia-Pac region with global partners. This is important in generating new opportunities in the region but also to ensure that existing customers contracted through partners are being well serviced. D4t4 expects to add further headcount in Australia, on top of new headcount recently added in North Carolina, United States and Chennai, India.

Acquisition

In August 2021, the acquisition of Prickly Cactus Limited, a UK data and analytics consultancy, brought to the Group key individuals experienced in product management and customer relationships, who have previously worked with several of D4t4's partners and customers. They are now focused on driving customer success in the key markets of Financial Services, Telecoms and Insurance and building a stable of new Celebrus customers via partners and direct relationships. The Group has already seen the positive impact they have made on new opportunities and in deepening relationships with existing customers, for both Celebrus Customer Data Platform (CDP) and Fraud Data Platform (FDP). Further information is provided in note 5.

Board changes

During the period the Board was restructured to create a streamlined main Board that allows increased focus on corporate governance, group strategy formulation as well as investor and wider stakeholder relations.

The Board of D4t4 now consists of the Chief Executive Officer, the Chief Financial Officer, the Deputy CEO, the Non-Executive Chairman, and two Non-Executive Directors. In April 2021 Bill Bruno was appointed as CEO-designate to succeed Peter Kear. Bill has an in-depth understanding of the digital data industry, and he has played an active role in shaping the future strategy at D4t4 since he joined the Group in 2018 and he is well placed to drive D4t4's next phase of growth. Bill and Peter have been working closely together over the last six months and Bill was appointed CEO in October 2021, with Peter moving to the role of Deputy CEO and providing continuing support until June 2022. In September 2021, Ash Mehta was appointed as CFO; Ash is an experienced public company finance director and has extensive experience in investor relations, strategic finance, managing growth, fundraisings, and M&A.

As a result of the main Board reorganisation Mark Boxall, Chief Operating Officer and Jim Dodkins, Chief Technology Officer stepped down from the main Board in June 2021 and we thank them for their years of service. They will both continue to serve D4t4 on the new Group Operations Board below the main D4t4 Board which will be focused entirely on the execution and delivery of Group strategy.

People

The Group thanks its employees around the world for their hard work, diligence and commitment during the continued restrictions of the pandemic. Thanks to their efforts, the Group has continued to win and onboard new customers whilst delivering high quality service levels for existing customers. Without its people, D4t4's continued focus on innovation would not have been as successful as it has been.

As Covid-19 has started to ease, the Group has recently started to move to flexible working in each of its offices as appropriate, having undertaken reviews of office space to ensure good ventilation and social distancing. The Group continues to monitor the situation closely to safeguard its employees around the world.

Financial review

Revenue

Revenue for the period was £7.6m (H1 FY21: £5.1m), with the increase driven mainly by new license revenue at £1.8m compared to £0.3m last year, but with increases also across other revenue streams, as shown in note 2.

Annual Recurring Revenue (“ARR”) at the end of the period was £10.4m, (H1 FY21: £10.1m), which is £0.2m lower than at the start of the period. The Board is confident of ARR increasing in the second half on the back of signing new contracts currently under negotiation.

Profit before Tax

Gross Margin increased to 53.2% (H1 FY21: 48.6%) due to the higher level of license revenue in the period. Administration expenses increased to £4.4m (H1 FY21: £3.8m) due to continued investment into future growth and most of this was in headcount which increased to 150, up from 143 at the start of the year. Despite this investment the Group recorded an adjusted Profit before Tax of £0.1m, a positive movement of £0.7m versus the same period in the prior year (H1 FY21: loss of £0.6m).

Balance Sheet & Cash Position

The Group remains debt-free and the net cash balance at 30 September was £16.1m, an increase of £4.0m on the same period last year (H1 FY21: £12.1m), and an increase of £1.9m from the start of the year.

Net cash from operating activities was positive at £3.1m, with the release of cash from a reduction in working capital more than offsetting the operating loss. Particular focus on debtor collections drove a high level of cash collection, significantly reducing the balance compared with the end of the prior period.

During the period, net assets increased to £30.1m (H1 FY21: £27.4m).

Dividend

As a Group, D4t4 continually monitors the balance between delivering on a progressive dividend policy whilst at the same time balancing investment in the business for future growth.

For this current half year, the Board is pleased to declare an interim dividend of 0.85p per share, a 4.9% increase over the comparative period last year. This will be paid on 10 January 2022 to Members on the Register as at 10 December 2021. The shares will become ex-dividend on 9 December 2021.

Current Trading & Outlook

The Board remains confident in delivering a strong finish to FY22 with second half prospects well underpinned by good visibility on new contracts expected to be signed in H2, and a significant pipeline of business in negotiation with new and existing clients.

D4t4 continues to invest in its international markets, product innovation and strengthening partner relationships in line with the substantial market opportunity.

The Group is in a good position, and the strength of the Group’s balance sheet and excellent short, mid and long-term prospects provides the Board with significant comfort and a high level of confidence in prospects for the current financial year and beyond.

Consolidated income statement

for the period ended 30 September 2021 (unaudited)

	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	£'000	£'000	£'000
Continuing operations			
Revenue	7,575	5,087	22,792
Cost of sales	(3,547)	(2,616)	(8,556)
Gross Profit	4,028	2,471	14,226
Administration expenses	(4,383)	(3,838)	(11,234)
Other operating income	29	29	58
(Loss) / Profit from operations	(326)	(1,338)	3,050
Finance income	11	10	25
Finance costs	(10)	-	(32)
(Loss) / Profit before tax	(325)	(1,328)	3,043
Tax	48	370	(274)
Attributable to equity holders of the parent	(277)	(958)	2,769
(Loss) / Earnings per share from continuing operations attributable to the equity holders of the parent			
Basic	(0.69)p	(2.38)p	6.88p
Diluted	(0.69)p	(2.38)p	6.75p

Consolidated statement of comprehensive income

for the period ended 30 September 2021 (unaudited)

	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	£'000	£'000	£'000
Attributable to equity holders of the parent	(277)	(958)	2,769
Other comprehensive income:			
Items that will not be reclassified to profit or loss			
Gains on property revaluation	-	-	70
Exchange differences on translation of foreign operations	(21)	(11)	(11)
Total comprehensive (loss) / income for the period attributable to equity holders of the parent	(298)	(969)	2,828

Consolidated statement of changes in equity attributable to Equity Holders of the Parent
for the period ended 30 September 2021 (unaudited)

	Share capital	Share premium	Merger reserve	Revaluation reserve	Own shares	Equity reserve	Retained earnings	Total £'000
Balance at 1 April 2020	808	3,365	5,981	1,170	(340)	-	18,280	29,264
Dividends paid	-	-	-	-	-	-	(765)	(765)
Purchase of own shares	-	-	-	-	(326)	-	-	(326)
Settlement of share based payments	-	-	-	-	246	-	(131)	115
Share-based payment charge	-	-	-	-	-	-	68	68
Transactions with equity holders	-	-	-	-	(80)	-	(828)	(908)
Profit for the period	-	-	-	-	-	-	(958)	(958)
Other comprehensive income	-	-	-	-	-	-	(11)	(11)
Total comprehensive income	-	-	-	-	-	-	(969)	(969)
Balance at 30 Sept 2020	808	3,365	5,981	1,170	(420)	-	16,483	27,387
Dividends paid	-	-	-	-	-	-	(326)	(326)
Purchase of own shares	-	-	-	-	(542)	-	-	(542)
Settlement of share based payments	-	-	-	-	420	-	(130)	290
Share-based payment charge	-	-	-	-	-	-	208	208
Transactions with equity holders	-	-	-	-	(122)	-	(248)	(370)
Profit for the period	-	-	-	-	-	-	3,727	3,727
Other comprehensive income	-	-	-	70	-	-	72	142
Total comprehensive income	-	-	-	70	-	-	3,799	3,869
Balance at 1 April 2021	808	3,365	5,981	1,240	(542)	-	20,034	30,886
Dividends paid	-	-	-	-	-	-	(805)	(805)
Issue of new shares	1	-	50	-	-	-	-	51
Share-based payment charge	-	-	-	-	-	-	289	289
Transactions with equity holders	1	-	50	-	-	-	(516)	(465)
Loss for the period	-	-	-	-	-	-	(277)	(277)
Other comprehensive income	-	-	-	-	-	-	(21)	(21)
Total comprehensive income	-	-	-	-	-	-	(298)	(298)
Balance at 30 Sept 2021	809	3,365	6,031	1,240	(542)	-	19,220	30,123

Consolidated statement of financial position
as at 30 September 2021 (unaudited)

	30 September	30 September	31 March
	2021	2020	2021
	£'000	£'000	£'000
Non-current assets			
Goodwill	9,446	8,696	8,696
Other intangible assets	846	891	872
Property, plant and equipment	3,983	3,981	4,141
Deferred tax assets	88	686	-
	14,363	14,256	13,709
Current assets			
Trade and other receivables	4,551	2,857	13,362
Tax receivables	220	396	414
Inventories	134	1,649	129
Cash and cash equivalents	16,106	12,082	14,241
	21,011	16,984	28,146
Total assets	35,374	31,240	41,855
Current liabilities			
Trade and other payables	(5,011)	(3,622)	(10,691)
Lease obligations	-	-	(83)
	(5,011)	(3,622)	(10,774)
Non-current liabilities			
Lease obligations	(240)	-	(194)
Deferred tax liabilities	-	(231)	(1)
	(240)	(231)	(195)
Total liabilities	(5,251)	(3,853)	(10,969)
Net assets	30,123	27,387	30,886
Equity			
Share capital	809	808	808
Share premium account	3,365	3,365	3,365
Merger reserve	6,031	5,981	5,981
Revaluation reserve	1,240	1,170	1,240
Own shares	(542)	(420)	(542)
Retained earnings	19,220	16,483	20,034
Attributable to equity holders of the parent	30,123	27,387	30,886

Consolidated cash flow statement

for the period ended 30 September 2021 (unaudited)

	Six months ended 30 September		Year ended 31 March
	2021 £'000	2020 £'000	2021 £'000
Operating activity			
(Loss)/profit before tax	(325)	(1,328)	3,043
Adjustments for:			
Depreciation of property, plant and equipment	188	169	395
Amortisation of intangible assets	148	136	279
Finance income	(11)	(10)	(25)
Finance expense	10	-	32
Share-based payments	289	68	276
Settlement of Share-based payments	-	-	42
Gain on sale of property, plant and equipment	-	-	(8)
Operating cash flows before movements in working capital	299	(965)	4,034
Decrease / (increase) in receivables	8,811	7,280	(3,225)
(Increase) / decrease in inventories	(5)	(383)	1,137
(Decrease) / increase in payables	(6,178)	(5,770)	1,312
Cash generated from operations	2,927	162	3,258
Income taxes refunded	164	238	80
Net cash generated from operating activities	3,091	400	3,338
Investing activities			
Interest received	11	10	25
Purchase of property, plant and equipment	(28)	(24)	(34)
Acquisition of subsidiary, net of cash acquired	(200)	-	-
Capitalisation of development costs	(123)	(100)	(195)
Net cash used in investing activities	(340)	(114)	(204)
Equity			
Dividends paid	(805)	(765)	(1,090)
Lease repayments	(71)	-	(79)
Interest paid	(10)	-	(32)
Purchase of own shares	-	(325)	(868)
Exercise of share options	-	114	404
Net cash used in financing activities	(886)	(976)	(1,665)
Net increase/(decrease) in cash and cash equivalents	1,865	(690)	1,469
Cash and cash equivalents at start of period	14,241	12,772	12,772
Cash and cash equivalents at end of period	16,106	12,082	14,241

Notes to the financial statements

1. Basis of preparation

The financial information in these interim results is that of the Group. It has been prepared in accordance with the recognition and measurement requirements of International Financial Reporting Standards (IFRS) but does not include all of the disclosures that would be required under IFRS. The interim financial information for the six months ended 30 September 2021 (H1 FY22) and comparative interim figures for 2021 (H1 FY21) have been neither audited nor reviewed by the Group's auditors.

The financial statements for the year ended 31 March 2021 have been filed with the Registrar of Companies and contained an unqualified audit opinion.

2. Business and geographical segments

Business Segments	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	£'000	£'000	£'000
Products – Own IP	1,789	263	9,005
Products – 3 rd party	744	343	4,403
Delivery services	1,547	1,272	2,886
Support & maintenance	3,495	3,209	6,498
Revenue	7,575	5,087	22,792

Geographical information	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	£'000	£'000	£'000
United Kingdom	1,849	1,564	2,983
Rest of Europe	561	847	2,396
United States of America	4,774	2,061	16,699
Others	391	615	714
	7,575	5,087	22,792

The geographical revenue segment is determined by the domicile of the customer.

3. Earnings per share

	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	£'000	£'000	£'000
(Loss) / profit attributable to owners of the parent	(277)	(958)	2,769
Amortisation of intangible assets	148	136	279
Share-based payments	289	68	318
Net foreign exchange differences	(62)	161	746
Restructuring costs	82	39	58
Tax on adjustments	(87)	(77)	(260)
Adjusted profit / (loss) attributable to owners of the parent	92	(631)	3,910

	30 September 2021		30 September 2020	31 March 2021
	Number	Number	Number	
	Basic weighted average number of shares, excluding own shares, in issue	40,230,842	40,242,293	40,235,856
Dilutive effect of share options	859,629	358,036	771,396	
Diluted weighted average number of shares, excluding own shares, in issue	41,090,471	40,054,022	41,007,252	

	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	Pence per share	Pence per share	Pence per share
Basic (Loss) / Earnings per share	(0.69)	(2.38)	6.88
Diluted (Loss) / Earnings per share	(0.69)	(2.38)	6.75
Adjusted Basic Earnings/(Loss) per share	0.23	(1.57)	9.72
Adjusted Diluted Earnings/(Loss) per share	0.22	(1.57)	9.54

4. Dividends

	Six months ended 30 September		Year ended 31 March
	2021	2020	2021
	£'000	£'000	£'000
Amounts recognised as distributions to equity holders			
Final dividend for the year ended 31 March 2021 of 2.0p (2020: 1.9p)	805	-	-
Final dividend for the year ended 31 March 2020 of 1.9p (2019: 2.3p)	-	765	765
Interim dividend for the year ended 31 March 2021 of 0.81p (2020: 0.77p)	-	-	325
	805	765	1,090

An interim dividend of 0.85p per share will be paid on 10 January 2022 to Members on the Register as at 10 December 2021. The shares will become ex-dividend on 9 December 2021.

5. Acquisitions during the period

On 2 August 2021, the Group acquired Prickly Cactus Limited (“Prickly Cactus”). Prickly Cactus provides digital transformation consulting to companies across the globe and has had a strategic relationship with D4t4 for some time.

The Prickly Cactus team are experienced in product management and customer relationships, and have previously worked with several of D4t4’s partners and customers. Within D4t4, they are focused on driving customer success in the key markets of Financial Services, Telecoms and Insurance and building a stable of new Celebrus customers via partners and direct relationships.

The acquisition is part of D4t4’s investment in specialist resources to capitalise on the market opportunity for both its Celebrus Customer Data Platform (CDP) and Fraud Data Platform (FDP). The addition of the Prickly Cactus team is expected to have a positive impact on the Group’s performance in the coming periods.

The total consideration comprises an initial consideration of £0.25 million which was satisfied by £0.2 million in cash (funded from current cash reserves) and by the allotment of 13,897 new ordinary shares of 2p each in D4t4 and an earn-out of up to approximately £0.5 million over the next two and a half years tied to both existing customer growth and the acquisition of new customers for the CDP and FDP. The earn-out will also be satisfied by a mixture of cash and shares at the Company’s election.

Details of the fair value of identifiable assets and liabilities acquired, and the purchase consideration are as follows:

	Balance sheet on acquisition £'000	Fair value adjustments £'000	Fair value of assets and liabilities acquired £'000
Trade receivables and other assets	1	(1)	-
Net assets acquired	1	(1)	-
Amount settled and to be settled in cash and shares to the sellers			
Total consideration			750
Goodwill			750

Prickly Cactus contributed £nil to Group revenues and £120,000 to Group loss between the date of acquisition and 30 September 2021.