



ASX RELEASE

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HiTech Group Best Ever Financial Result

For the financial year ended 30 June 2022, the consolidated entity's results are:

- **Another record result; 8th consecutive year of high double-digit revenue growth**
- **Operating revenue of \$63,096,126, an increase of 49.6% over the previous corresponding period (pcp) (FY21: \$42,168,504).**
- **Gross Profit of \$9,304,117, an increase of 31.8% over pcp (FY21: \$7,059,491).**
- **NPAT of \$4,403,625, an increase of 21.1% over pcp (FY21: \$3,636,602).**
- **EBITDA of \$6,757,822, an increase of 29.6% over pcp (FY21: \$5,214,886).**

DIVIDEND: 6 cents per share (up from 5 cents per share in FY21) fully franked.

The Directors of HiTech Group, a leading Australian ICT recruitment, contracting and consulting firm, are pleased to deliver the Financial Year 2022 results – best ever in the history of the company.

HiTech's core business is the recruitment of ICT professionals and the supply of contracting services to the public and private sectors. Demand for ICT talent and services has been strong with several ongoing digital transformation projects progressing and requiring specialist IT talent.

The record FY22 results highlight the company's successful and continuous efforts predominantly in the government sector, to capitalise on strong demand for ICT talent and services as organisations embark on the complex task of building new digital services and integrating them with legacy national systems. Many of the embedded ICT based projects will require additional ICT specialists to meet project timelines and additional support personnel post delivery.

HiTech has a proven business model that has evolved over the past 29 years, absorbing the abrupt disruption that the COVID pandemic presented and is uniquely positioned to capitalise on market opportunities. Revenue is primarily generated from our core ICT contracting, consulting and

recruitment business predominantly by servicing the Australian Government sector in their goal to provide a sustainable ICT based service to the Australian people.

CEO Elias Hazouri commented:

“This remarkable, best ever record profit for FY2022, gives us confidence in our adaptable people, systems and processes to provide a superior service to our valued clients in a way that only HiTech knows how. HiTech’s sustainable business model developed and applied by the HiTech team of industry experts, has provided a national service and produced shareholders returns that can only be described as outstanding.

This result highlights our successful and continuous efforts to capitalise on strong demand for ICT talent and services as evolving technology programs of work continue to be progressed across the country, to meet unprecedented existing and future demand for online connectivity and service delivery.

We will continue to leverage HiTech’s unique positioning and deep sector expertise to organically grow revenue and earnings. Should there be complementary EPS-accretive acquisitions with a sustainable business model, we will pursue them.

As always, we are determined to further capitalise on demand for our services to produce unparalleled benefits and results for all HiTech stakeholders. We are extremely thankful for the HiTech family of dedicated and committed staff who work together to look after and support each other, daily enriching their lives and others around them, knowing they are providing a nationwide beneficial service to all Australians. I thank our valued clients, partners, candidates, and contractors for a record year in the history of the HiTech Group.

The HiTech team is more determined than ever to extend and maintain our leadership position of being the most efficient and effective facilitators of talent acquisition and services for the public and private sectors. With our recurring revenue streams as the underlying pillars of our strong business and HiTech’s track record of delivering record results for many years, we are confident of continued success in the future.”

Outlook for FY2023

We are well positioned to capitalise on the consistent demand for ICT talent and services encompassing cloud and cyber security services and products. We expect that our clients will continue to seek best of breed quality talent and services to enable their ever-growing secure online services capabilities. Our task is to continue delivering top quality services and maintain our profitable growth.

We have our sights set on achieving another year of strong returns in FY2023.

For further information, please contact CEO, Elias Hazouri on 02 9241 1919.

This announcement has been authorised for release by the board of directors of HiTech Group Australia Limited.