

ASX Announcement

24 February 2023

Atturra reports strong first half results

Results key highlights:

- First half revenue up 34% on the prior comparable period (**pcp**) to \$82.8m
- First half earnings before interest and tax (**EBIT**) up 39% on the pcp to \$7.7m
- 32% increase on the pcp in Net Profit After Tax to \$4.5m
- Acquisition of Hammond Street Developments Pty Ltd (**HSD**) is expected to close in the next 14 days
- Continued strong growth, with over 45 new clients
- Secure balance sheet at period end with \$55m cash at hand and debt of \$4.9m

Sydney, Australia, 24 February 2023: Leading advisory and technology solutions provider Atturra Limited (ASX: ATA) (**Company**) today announced its results for the six months to 31 December 2022 (**1H FY23**). The Company reported that continued strong organic growth, and contributions from acquired businesses, drove a 34% increase in revenue compared to the pcp to \$82.8 million.

Consolidated EBIT increased 39% on the pcp to \$7.7m. The Company reported a statutory consolidated net profit after tax of \$4.5m for 1H FY23, up 32% on the pcp

The 1H FY23 results reflect strong client growth, particularly in the local government sector, and the benefits of a diversified technology partnership strategy.

Atturra Chief Executive Officer, Stephen Kowal, said: "The Atturra team has had an exceptional start to FY23. We have continued to see strong demand across the business, and importantly continued high team morale. Our result clearly demonstrates the inherent strength and relevance of our strategy of ensuring we have leadership positions in key technologies and industries.

With the successful raise of \$25m¹ in capital in December 2022, Atturra is well positioned to execute its acquisition strategy. Our acquisitions over the past couple of years have strongly contributed to our growth, and I am pleased that we are on track to complete two additional acquisitions in the near term."

Operational highlights

The Company continued to grow its technology partnerships, entering into new partnership arrangements with Efficiency Leaders and Curious Thing AI. The Company was promoted to OpenText Professional Services Partner for SAP, and Microsoft Solutions Partner for multiple designations within the Microsoft Cloud Partner Program. The Company won multiple partner awards for its Smartsheet work during the period.

The Company also won the CRN Impact Award for Platform Innovation and the APAC Insider Australian Made Award for Best Advisory & Consulting Company – Australia.

The Company secured more than 45 new clients, across multiple industries, in 1H FY23.

¹ \$24.2m net of costs.

The Company's balance sheet as at 31 December 2022 was strong, with a cash position of \$55m and debt of \$4.9m.

Outlook

As outlined in the ASX announcement on 30 January 2023, 'Acquisition 03' will not be proceeding.

The Company remains on track to complete its acquisition of HSD in the next fourteen days, with most conditions precedent now satisfied.

The due diligence for 'Acquisition 01' is progressing positively, and a Share Sale and Purchase Deed is expected to be executed in the next fourteen days.

If these two acquisitions proceed, the Company anticipates FY24 revenue in the range of \$210m to \$230m and an underlying EBITDA² in the range of \$20.5m to \$22m. Revenue and underlying EBITDA forecasts are estimates only based on target representations that are subject to the outcomes of financial and other due diligence.

As both acquisitions are expected to complete in the next eight weeks, the Company will provide updated FY23 guidance at the close of the second acquisition.

The Company remains committed to its strategy of achieving a sustainable underlying EBIT³ margin of around 9%, while continuing to invest in the growth of the business.

- ENDS -

This announcement is authorised for release by the Board of Directors of Atturra Limited.

About Atturra:

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services, and manufacturing industries. Atturra has partnerships with leading global providers including Microsoft, Boomi, Software AG, OpenText, Smartsheet, QAD, Infor and Solace and its clients are some of the largest public and private-sector organisations in Australia. For more information visit: www.atturra.com.

² Underlying earnings before interest, taxation, depreciation and amortisation ('Underlying EBITDA') is a financial measure which is not prescribed by the Australian Accounting Standards ('AASBs') and represents the profit under AASBs adjusted for specific items, including the Initial Public Offering ('IPO') costs, share based payments and one-off merger and acquisition ('M&A') transaction costs.

³ Underlying earnings before interest, taxation ('Underlying EBIT') is a financial measure which is not prescribed by the Australian Accounting Standards ('AASBs') and represents the profit under AASBs adjusted for specific items, including the Initial Public Offering ('IPO') costs, share based payments and one-off merger and acquisition ('M&A') transaction costs.



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Further information can be found on the company's website atturra.com or by contacting Atturra via email investorrelations@atturra.com

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