



MARKET ANNOUNCEMENT

Trading Update and FY24 Guidance

Sydney, 9 May 2024 – Integrated Research (IR) (ASX: IRI), a leading global provider of user experience and performance management solutions for payment transactions and collaboration systems provides the following trading update for the 10 months ended 30 April 2024 and FY24 guidance.

Key Highlights¹

- Year to date TCV, Revenue and EBITDA performance up 8%, 11% and 93%, respectively on PCP
- Secured \$8.4m in new business TCV in 2H FY24 to date, including six new customers, predominantly in the Americas and Collaborate product portfolio
- Solid pipeline leading into 2024 financial year end
- FY24 guidance is for TCV, Revenue and EBITDA to materially exceed FY23 results

Ten months ended (A\$m)	30 April 2024 (un-audited)	30 April 2023 (un-audited)	% change
Total contract value	59.1	54.8	8%
Revenue	61.4	55.3	11%
EBITDA	13.9	7.2	93%

Total Contract Value (TCV) for the 10 months to 30 April 2024 was \$59.1m, up 8% on the previous corresponding period (PCP). At the time of the 1H FY24 results, IR indicated that 2H FY24 outlook was skewed towards new contract wins. From February to April, IR has secured \$8.4M in new business, including six new customers, mainly in the Americas and the Collaborate portfolio. The renewal portfolio continues to perform well contributing to a 98% net revenue retention.

As a result, un-audited Revenue for the 10 months to 30 April 2024 was \$61.4m, an increase of 11% on the PCP. In addition, second half cost increases have been contained to deliver an EBITDA of \$13.9m, an increase of 93% on the PCP.

Over May and June 2024, IR anticipates making further progress on executing its solid pipeline of new, new to existing and contract renewal opportunities.

The Company now anticipates that FY24 TCV, Revenue and EBITDA will materially exceed the FY23 results. Due to the complex nature and timing of ongoing contract negotiations, which includes both renewals and potential large new customer contracts, the following guidance range is provided in the table below.

(A\$m)	30 June 2024 (Guidance)	30 June 2023 (Actual)	% change
Total contract value	75.0 - 84.0	68.5	9% - 23%
Revenue	76.0 - 85.0	69.8	9% - 22%
EBITDA	18.0 - 25.0	12.1	49% - 107%

¹ All references to Revenue and EBITDA are on a statutory reported basis.

Commenting on the market update, CEO, John Ruthven said: “We are pleased with our YTD performance and field execution, particularly in securing several key new Collaborate customer wins. The changes we have made to our sales leadership team and go-to-market approach over the last 12-18 months are starting to bear fruit. As we progress through May and June, we anticipate a strong finish to the financial year.”

By Authority of the Board.

Will Witherow
Company Secretary
Integrated Research Limited
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About Integrated Research Limited (ASX: IRI). Integrated Research (IR) is the leading global provider of user experience and performance management solutions for payment transactions and collaborative systems. We create value through our real-time, scalable & extensible hybrid cloud platform and our deep domain knowledge to optimize operations of mission critical systems and improve user experience through intelligent and actionable insights. We enable many of the world’s largest organizations to simplify complexity and provide visibility over systems that millions of people can’t live without – systems that allow them to transact and collaborate. For further information on IR, visit www.ir.com.