



ASX RELEASE

13 August 2018

HiTech delivers Record Results:
Improves revenue by 13% and NPAT by 16%
Fully franked 4 cents per share dividend

The directors are pleased to release HiTech's FY2018 results to the market, as follows:

For the financial year ended 30 June 2018, the consolidated entity's results are:

Operating revenue is \$26,385,262, an increase of 13% over the previous corresponding period (pcp).

Gross Profit is \$5,279,899, an increase of 12% over pcp (FY17: \$4,705,131).

Net profit after taxation (NPAT) and Earnings before interest, taxes, depreciation and amortization (EBITDA) are normalised figures reflecting the profit attributable to the underlying business operation for FY2018.

NPAT is \$2,675,554, an increase of 16% over pcp (FY17: \$2,309,921).

EBITDA is \$3,814,187, an increase of 13% over pcp (FY17: \$3,364,807). Net Tangible Assets (NTA) are \$0.19 per share.

Cash balance is \$5,862,986, an increase of 13% over pcp (FY17: \$5,206,732).

DIVIDEND:

The directors have declared a fully franked final dividend of 4 cents per share to be paid on 12 September 2018 to shareholders registered on close of business on 27 August 2018.

HiTech remains fully prepared to take advantage of favourable conditions in the ICT recruitment and services sector. We are working towards winning new business, increasing profit and ensuring that operating costs are kept to a minimum.

We are also actively seeking EPS accretive acquisitions that will further strengthen the group.

HiTech has a proven business model that has evolved over the past 25 years.

Our major revenue is still generated from our core ICT recruitment, contracting and consulting business.

“We have another very pleasing record result for HiTech. This result highlights our successful and continuous efforts to capitalise on strong demand for ICT talent and services. Our proven quality system has allowed us to deliver, yet again, on our promises and forecasts to all stakeholders. Such great results set us apart from all competitors. As always, we are determined to further capitalise on demand for our services to produce unparalleled results for all stakeholders. I thank our valued clients, candidates, contractors and highly dedicated & skilled staff for a fantastic year. We have our sights set on achieving strong returns in FY2019! Given our track record and the current market, we are confident of continued success in the future.” CEO Elias Hazouri said.

Outlook for FY2019

We are well positioned to capitalise on the consistent demand for ICT talent and services. Our focus is on maintaining strong profit margins by containing cost increases via economies of scale.

The outlook for FY2019 will depend primarily on the prevailing economic conditions at the time.

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