



## ASX RELEASE

12/02/2020

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| <b>HiTech delivers Record Results:</b>   |
| <b>Improves revenue by 12% and NPAT by 14%</b>   |
| <b>Fully franked 4 cents per share dividend plus Fully franked Special dividend of 1.5 cents per share</b> |

The directors are pleased to release to the market HiTech's half yearly FY2020 results as follows.

For the financial year ended 30 June 2019, the consolidated entity's results are:

- Revenue of \$15.76m up 12% of 1HFY19 (\$14.06m)
- Gross profit \$2.93m, up 11% on pcp
- EBITDA of \$1.98m, up 10% on pcp
- Net profit before tax of \$1.95m, up 14% on pcp
- Net profit after tax of \$1.41m, up 14% on pcp
- Cash on hand of \$6.71m, up 10% on pcp
- Interim dividend of 4.0 cents per share
- Special dividend of 1.5 cents per share
- Total dividend this half is 5.5 cents per share

### INTERIM DIVIDEND & SPECIAL DIVIDEND

We are pleased to declare an interim fully franked dividend of 4 cents per share. Additionally, the directors are pleased to announce a fully franked special dividend of 1.5 cents per share. The special dividend will trade ex-dividend and be paid on the same dates as the interim dividend. Total dividend this half is 5.5 cents per share.

Dates applicable for the interim dividend and special dividend are:

**Ex-dividend date: 04 March 2020**

**Record date: 05 March 2020**

**Payment date: 19 March 2020**

"I am pleased to announce such fantastic results for the first half of FY2020. Our stellar results are in line with our determination to achieve record growth, yet again, for the HiTech Group.

These results highlight our successful and continuous efforts to capitalise on strong demand for ICT talent and services.

Our proven unique system of operation has allowed us to deliver, yet again, on our promises beyond our conservative forecasts for many years to all stakeholders. These results are exceptional and highlight our commitment to excellence in all that we do - not just results, but quality service and reliability.

Through economies of scale, we have grown the business whilst containing our costs to produce unparalleled results for all our stakeholders.

I thank our valued clients, candidates, contractors and highly dedicated & skilled staff for another pleasing record year.

We have our sights set on achieving strong returns in FY2020!" CEO, Elias Hazouri said.

### Outlook for FY2020

HiTech has significantly increased profit through a determined focus on profitable engagements. We have targeted new business opportunities primarily in the ICT contingent workforce and projects sector.

HiTech remains fully prepared to take advantage of the strong demand for skilled IT talent and growth of the Australian economy. We continue to see strong federal and state government demand for ICT talent and services as multi-year transformation projects progress and new ones are created.

HiTech has several active mandates and continues to see a robust tender pipeline for new business in both the federal and state government sectors where digital transformation initiatives are in full swing. ICT transformation projects have also created a need for specialised services such as cyber security. We are well positioned to capture this new pipeline of work via our talent pool.

Along with its government customers, the Company is pleased to see some growth in the private sector demand for ICT talent. This is a relatively untapped opportunity for HiTech and one that we will pursue to further bolster our revenue stream.

HiTech is well positioned to leverage further growth of the Company's proprietary HiBase predictive intelligence candidate database. HiBase is a database of more than 360,000 professional candidates available for contract or permanent positions in private and public sectors.

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