



ASX RELEASE  
17/02/2023

<b>Record H1 FY2023 Results:</b>
<b>Revenue increased 37% and EBITDA by 10%</b>
<b>Fully franked 5 cents per share dividend</b>

The directors are pleased to release to the market HiTech's half yearly FY2023 results as follows.

For the first half financial year ending 31 December 2022, the consolidated entity's results are:

- Revenue of \$40.71m up 37% on 1HFY22 (\$29.82m)
- Gross profit \$4.94m up 21% on pcp
- EBITDA of \$3.23m up 10% on pcp
- Net profit before tax \$3.17m up 10% on pcp
- Net profit after tax \$2.25m up 14% on pcp
- Interim dividend of 5.0 cents per share

#### INTERIM DIVIDEND

We are pleased to declare **an interim fully franked dividend of 5 cents per share.**

"This outstanding performance by the HiTech Group is most pleasing. The record first half FY23 results, the 8<sup>th</sup> year in a row, put us in a solid position to deliver further shareholder returns and bolster our cash position.

Our unwavering determination to achieve record growth in revenue and profits positions us well to continue to supply a critical and essential service to the Australian community.

The first half of FY23 presented strong demand for high quality ICT talent and services within the Government space which enabled us to further monetise our candidate database.

I thank our valued clients, candidates, contractors and highly dedicated & skilled staff for another pleasing record half year.” CEO, Elias Hazouri said.

### Outlook for FY2023

HiTech is well positioned to capture market demand for ICT talent and services with a strong balance sheet and long-term supplier agreements in place. The Australian Government has targeted a reduction in ICT contracting in some agencies. We have seen a reduction in contracting agreements leading into the end of the calendar year, however, there are several Government agencies still looking to bolster their talent pool, especially in the cyber security and digital infrastructure space which should counter the other agencies’ reduction.

Early signs of continued demand in the federal government sector for specialist IT talent are encouraging. HiTech remains fully prepared to take advantage of the demand for skilled IT talent as and when the opportunities present themselves.

HiTech has several active client mandates for our services and continues to see various tender pipelines for new business in both the federal and state government sectors where some ICT programs of work remain vital. As the global and local economy experiences uncertainty, we are well positioned for changes in demand for our service and are working on bolstering our talent pool with more specialised talent at the highest government security levels in readiness for increased demand.

With more than 55 years combined expertise in the ICT Talent and Services market, there is no more experienced and financially secure Australian organisation in our sector or board suitably positioned to maximise shareholder return and navigate economic headwinds as they are encountered.

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