

ASX Announcement
7 October 2022

2022 AGM – Chairman’s Address

Sydney, Australia, 7 October 2022: Leading advisory and technology solutions provider Atturra Limited (ASX: ATA) (**Atturra**) provides the following in relation to the Company’s 2022 Annual General Meeting:

- Chairman’s Address – Shan Kanji; and
- Accompanying Slide Deck.

- ENDS -

This announcement has been authorised for release by the Board 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

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FY22 Annual General Meeting

Chairman's Address

Fellow Shareholders, I would like to start by reflecting on the extraordinary first year we've had as a public company.

We provided guidance at the time of listing about our financial results for FY22. Pleasingly for shareholders, we ended the 2022 financial year above guidance, with revenue of \$134.6m, EBIT of \$12.4m and an underlying EBIT of \$13.8m. Our balance sheet remains strong, with a cash balance at the end of financial year of \$35m.

This financial result can be attributed to numerous achievements throughout the year including strong performances in industries like Defence, Local Government and Education, and in technologies like Boomi and Smartsheet, and also from successful acquisitions. The foundation of those achievements is our vision to be Australia's leading advisory and IT solutions provider and, of course, the dedication of our people who generate and deliver that vision. We have a straightforward yet robust industry and technology strategy that will lead us there.

Our industry strategy is twofold. We focus on industries with a high barrier to entry, aiming to gain client retention. The Department of Defence is a good example, as they require security cleared staff to deliver their work. Atturra has over 200 security cleared staff, giving us a significant competitive advantage. The second limb of our industry strategy is to target industries with no clear market leader which provides us with an opportunity to take a market leading position. We have demonstrated this in Local Government, where we grew our client base to over 100 local councils in FY22 and are rapidly becoming the service provider of choice. Once we have a leading position, it allows us to build scale and develop sustainable and long-term relationships.

In addition to the industry strategy, we are also targeting technologies that currently have no dominant player, so that we can become the market leader. It's mostly emerging or specialist technologies, such as WebMethods and QAD. The second component of our technology strategy is to partner with high-growth technology companies so we can grow with them. Boomi, Microsoft and Smartsheet are examples of Atturra partners who have experienced double-digit growth in their technologies recently. I am pleased to say that these two strategies are complementary: we pick high growth technologies and become a leader in that area. This has recently been demonstrated with Smartsheet, with Atturra being awarded APAC Partner of the Year for the second year in a row.

In addition to driving excellent growth from our existing operations, we have also recently acquired three new businesses whose values align to ours and which match our industry strategy since our IPO.

The acquisition of Mentum Systems has extended Atturra's capabilities in the enterprise management control and decision support environment, and has bolstered our capability in complex modelling and analytics. These acquisitions also deepened our reach within Defence, which is an important and target industry segment for Atturra.

The acquisition of Kettering Professional Services enabled Atturra to become the market leader in QAD's ERP solutions in Australia. As a consequence, Atturra now has over 70 clients in the manufacturing industry. Another example of how our strategies work together: from a technology point of view, we are dominant in QAD solutions.

We then acquired Hayes Information Systems which offers enterprise content management (or "ECM") application support, as well as digital transformation services and technical support. This acquisition positions Atturra strongly in ECM, an important and growing segment of the IT services market. It was another great step in Atturra's strategy of selecting leading technologies and focusing on being a market leader. Based in Perth, it also allowed Atturra to expand into Western Australia, an important geographic market for us.

Whilst Atturra's sustainability initiatives have been part of our culture for some time, these have recently been formalised in our Environmental, Social and Corporate Governance (ESG) Framework, which was outlined in Atturra's 2022 Sustainability Report.

Our sustainability behaviours are aligned to the following five pillars.

1. **Governance** - We embed our corporate values across all areas of the business through a strong governance structure. Staff have access to tools to raise any concerns they may have. Atturra is ISO certified in Quality, Environmental and Safety.
2. **People and Culture** - We believe and deliver on investing in our people and supporting diversity. We listen to our employees and have a process of continuous improvement, so we can be an employer of choice. We track employee sentiment with a monthly survey, allowing staff to provide anonymous feedback that's reviewed and actioned by Atturra management.
3. **Protecting workplace and clients** - Data security is paramount to our operations, and we take it very seriously. Atturra goes beyond industry standards in our security measures.
4. **Community support** – Community engagement is a passion both of mine and of Atturra, with initiatives supporting both local and national charities. We are in the process of further refining and streamlining our community policy.
5. **Environmental accountability** – Atturra aims to have a low impact footprint. For example, we work in partnership with various organisations to repurpose equipment for remote communities where possible, or recycle our laptops and other hardware.

But above all, it is our people who are the key to Atturra's success. We have a dedicated and highly experienced leadership team, led by CEO Stephen Kowal. We have continued to perform strongly over the last few years, with 33% CAGR in revenue from FY20 to FY22 and a strong CAGR in EBIT in the same period. This performance results largely from the efforts of the executive leadership team and, in particular, our CEO Stephen Kowal. For this reason, I request your favourable consideration in support of resolutions 1 and 7 to reward these excellent outcomes.

It is not only our senior executives delivering great outcomes. All of our teams at Atturra have worked diligently to contribute to a strong result for Atturra and our many clients. We now have 700 staff predominantly in Australia, but also in New Zealand and Singapore. The great majority of whom are consultants, delivering Atturra services. We have a great staff engagement rate, as measured by our monthly staff survey, and we continue to secure amazing new talent to the business.

I highlight that our total shareholder return exceeds 50% from allotment to 28 September 2022, but we have not announced a dividend for FY 22 and there is no current plan to change this position. We will continue to invest cash from the IPO and from our operations into our growth strategy, including acquisitions. With this in mind, we confirm our revenue guidance for the current financial year of \$160-167m and an EBIT in the range of \$15-16m. Stephen will provide further details in his address.

We thank you for your attendance at our first AGM, your support and for joining us in what has been a very positive and productive year for Atturra.

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Atturra Limited

Annual General Meeting

7 October 2022

Chairman's Address

Atturra FY22 Financial Highlights

Atturra Results

\$134.6m
Revenue

\$12.4m
EBIT

\$13.8m
EBIT (underlying)

\$9.5m
NPAT (underlying)

37%
Revenue growth
on pcp

29%
EBIT growth on pcp
99%
(underlying)

Strong Balance Sheet
well placed to acquire
with cash balance of
\$35m

93%
NPAT (underlying)
growth on pcp

Vision & opportunities



Industry Strategy

A FOCUS ON INDUSTRIES IN WHICH:

A high barrier to entry, for example Defence requiring security clearances, which drives client retention.

No clear market leader so Atturra can become a market leader. This is the case in Local Government, Education and most recently Manufacturing.



Technology Strategy

IS TO FOCUS ON:

High growth technologies so it can grow in lockstep, for example Boomi and Smartsheet, which we are now market leaders in.

Specialist technologies, such as webMethods, OpenText and QAD, so Atturra can become the dominant player in those technologies.



Investment Philosophy



Sustainable EBIT Margin of approximately 9% and investing consistently back into business growth and IP

FY22 Acquisitions

AUGUST 2021



FY22

\$5.2M

Contribution
Revenue

MARCH 2022



FY22

\$1.6M

Contribution
Revenue

JUNE 2022



FY22

\$0.7M

Contribution
Revenue

ESG Position

After substantial growth this year, including the acquisition of three local businesses, Atturra is working towards embracing all features of the future, not just in technology.

Our Sustainability behaviours are aligned to the following 5 Pillars:



Governance



**People &
Culture**



**Protecting
our workplace
& clients**



**Community
support**



**Environmental
accountability**