

atturra

FY24 Full Year Results

26 August 2024

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Agenda

- 01 Results Summary
- 02 Financial Performance
- 03 Business Overview
- 04 Business Update
- 05 Outlook
- 06 Q&A

Atturra FY24 Financial Highlights

Atturra Results

\$243.4m
Revenue

\$25.5m
Underlying EBITDA*

\$60.6m
Cash

\$16.3m
Underlying NPATA



Revenue growth of 36% on pcp



Underlying EBITDA growth of 21% on pcp



Strong Balance Sheet – well placed to acquire with cash balance of \$60.6M



Underlying NPATA growth of 27% on pcp

* Underlying EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents profit under AASBs adjusted for specific items, including capital raising costs, share based payments, merger and acquisition (M&A) transaction costs and retention costs.

Achievement of Key Objectives

Objective

Outcome

Targeting 20%+ revenue growth and 10.5%+ underlying EBITDA per annum

Atturra has consistently exceeded annual growth and profit targets since listing on the ASX in 2021

Technology Strategy



Selective overseas expansion where strong partner support exists (Prospectus 3.6)

Atturra has offices outside ANZ in Singapore and Hong Kong



Expansion into Managed Services over next 3-5 years (2021 Market update)

Atturra now has a full end-to-end Managed Services offering



Build Intellectual Property (Prospectus Section 3)

Atturra has multiple proprietary offerings, ranging from connectors, accelerators, private cloud to enterprise solutions

Industry Strategy



Deploy funds to expand in targeted industries (Prospectus 3.6)

Atturra expanded into Education (Somerville) and Manufacturing (Kettering) through targeted acquisitions

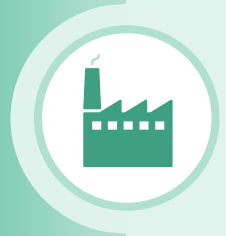


Core growth in Education, Defence, Local and Federal Government (Prospectus Section 3)

Atturra has grown in every segment, particularly strong growth in Education (+121% CAGR since FY21)

Vision and Strategy

Atturra aims to be Australia's leading Advisory and IT solutions provider. We will achieve this by focusing on these strategies:



Industry Strategy

- ✓ Deep industry capabilities
- ✓ Industry specific IP
- ✓ Expansion into Natural Resources



- ✓ Sales differentiation
- ✓ Low client churn
- ✓ Stable predictable revenue streams



Technology Strategy

- ✓ High-growth technologies
- ✓ Specialist and niche-technologies
- ✓ Expand into Enterprise Solutions



- ✓ Benefit from above market growth
- ✓ Provides a level of pricing power
- ✓ Increase in market size

Business Philosophy

Our Business Philosophy continues to focus on growth while delivering a sustainable margin



**Growth
Philosophy**

REVENUE GROWTH

20%+

per annum targeting a mix of both organic and inorganic

**FY25 Revenue
Forecast \$292M+**



**Investment
Philosophy**

IS TO FOCUS ON:

10.5%+

Underlying EBITDA* margin of approximately 10.5% and investing consistently into business growth and IP

**FY25 uEBITDA
Forecast \$30M+**

* Underlying EBITDA (uEBITDA) is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents profit under AASBs adjusted for specific items, including capital raising costs, share-based payments, merger and acquisition (M&A) transaction costs and retention costs.

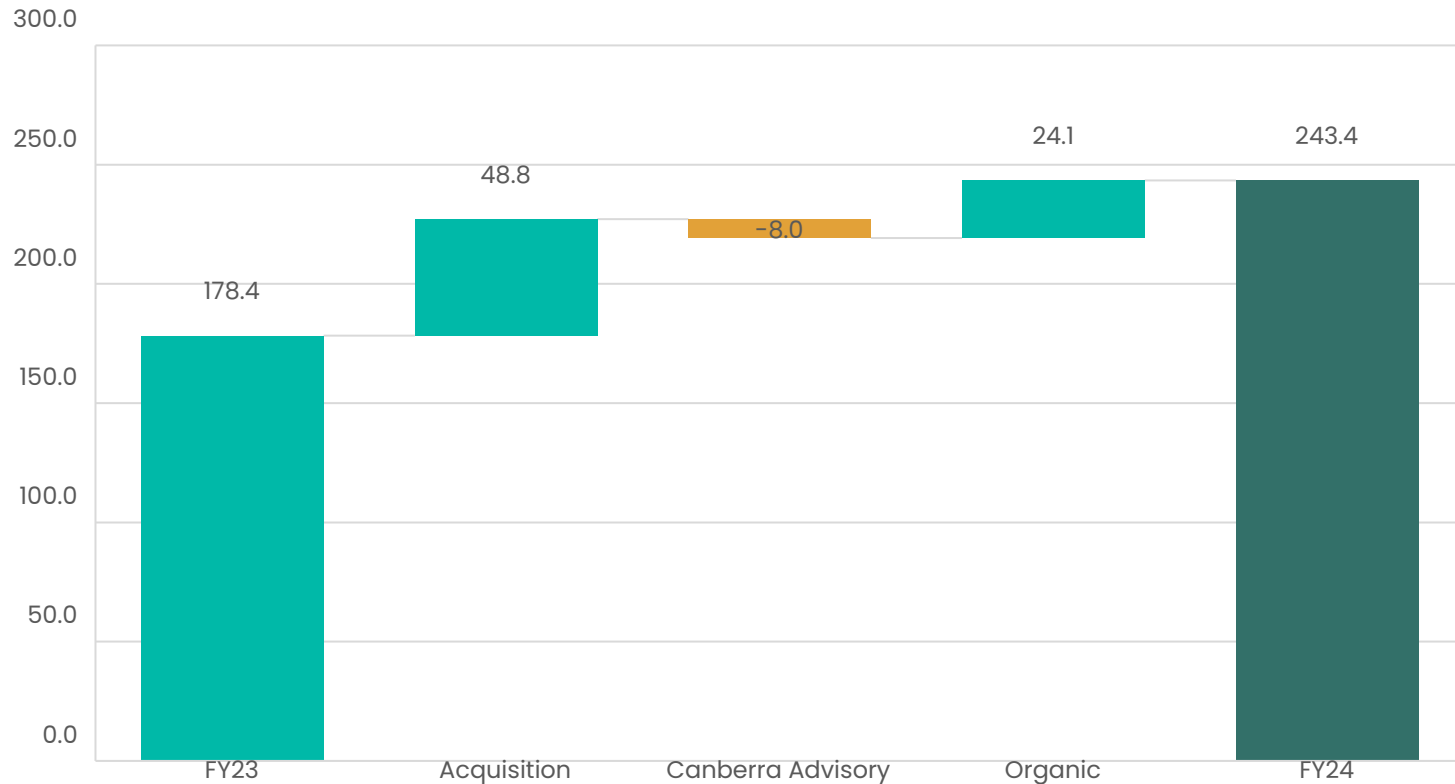
Atturra's rapidly growing client base
Our business continues to expand organically with over 80 new clients this financial year.



Financial Performance



Revenue Bridge



Legend: ■ Increase ■ Decrease ■ Total

* Note: The revenue bridge is unaudited. Figures in AUD in millions (\$) unless stated otherwise.



Strong revenue growth on pcp driven by a mix of organic and inorganic growth in-line with company strategy, made up of:

Acquisition Contribution

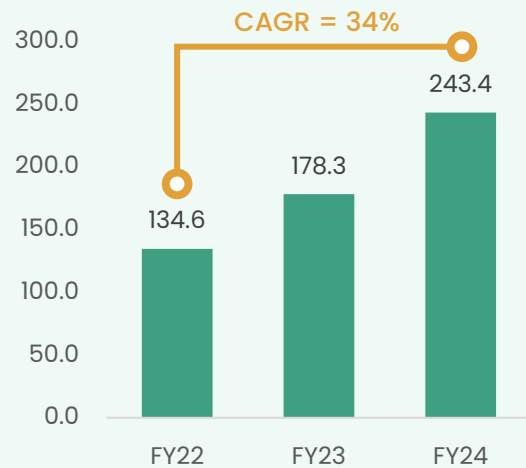
The revenue of the acquisitions made in FY24, based on the revenue of those acquisitions in FY23.

Organic Growth

Growth from the core businesses and the growth of acquisitions since acquisition (difference between FY23 and FY24).

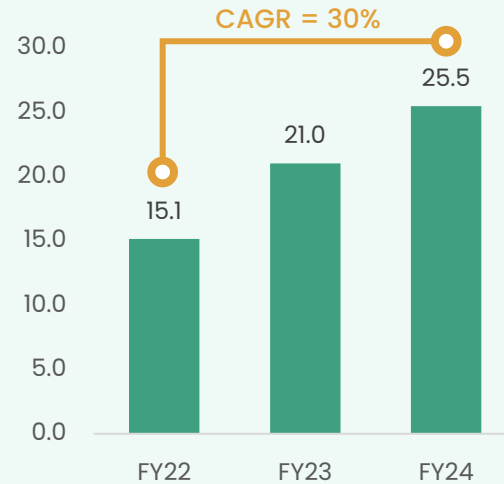
Financial Highlights (continued)

Consolidated Revenue



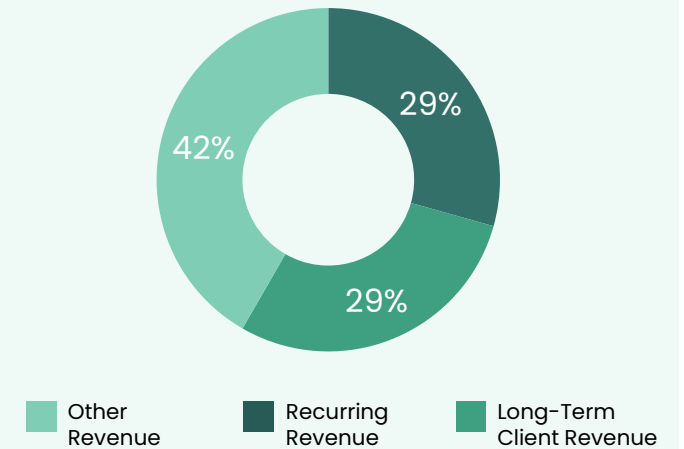
36% Revenue growth pcp

Consolidated EBITDA (Underlying)



21% Underlying EBITDA growth pcp

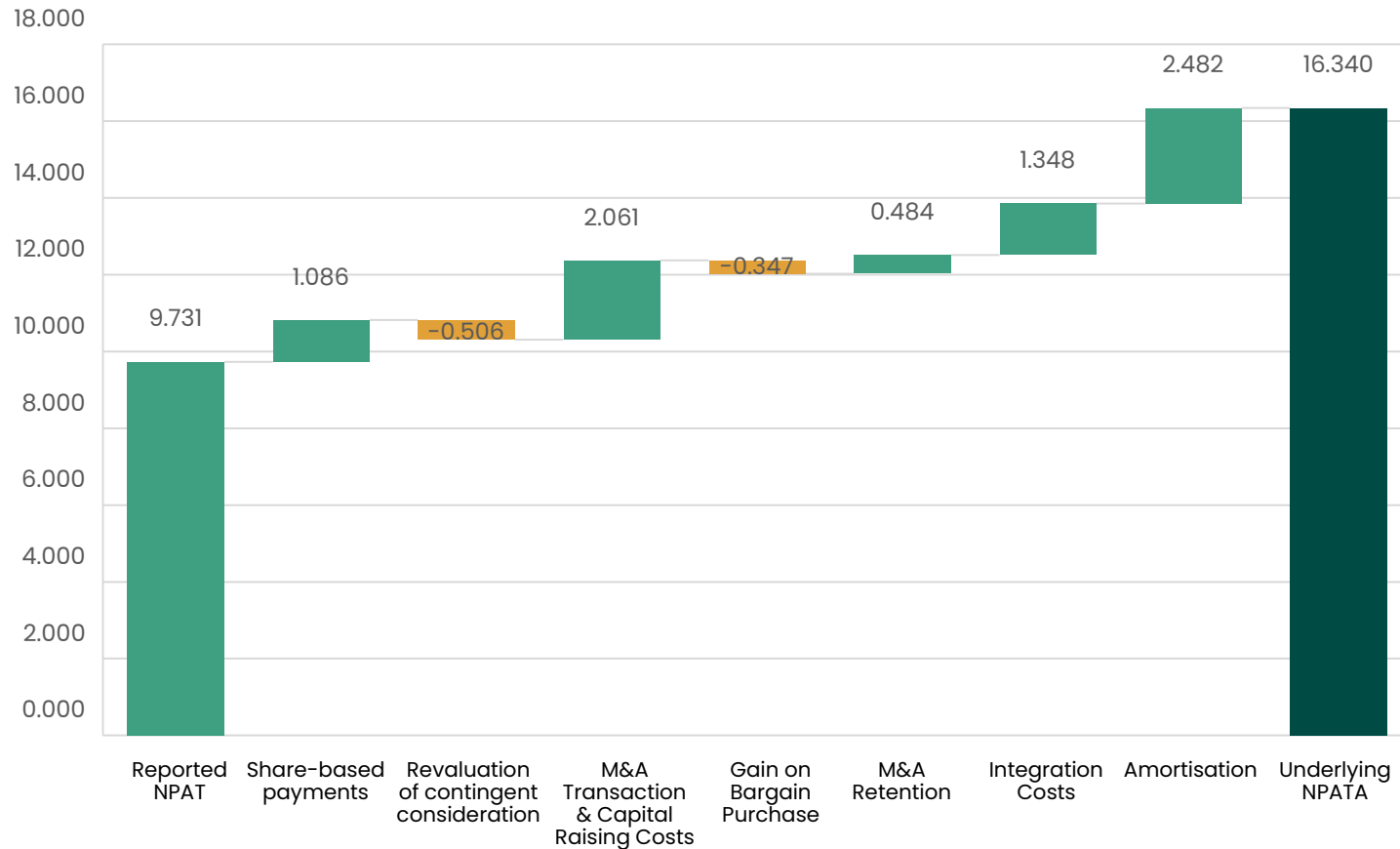
Revenue Composition



58% Predictable revenue*

* Predictable revenue is the combination of recurring revenue and long-term client revenue
 Figures in AUD in millions (\$) unless stated otherwise.

NPATA Bridge



Legend: ■ Increase ■ Decrease ■ Total

* Note: The NPATA bridge is unaudited.
 Figures in AUD in millions (\$) unless stated otherwise.

27%

Strong Underlying NPATA growth on pcp

NPATA

Adjusted NPAT ("NPATA") adds back client relationship intangible amortisation and acquired software amortisation.

Underlying NPATA

Underlying NPATA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents net profit after tax under AASBs adjusted for specific items, including share-based payments and one-off merger and acquisition (M&A) transaction costs.

FY24 Financial Results

	FY24	FY23	%
Revenue from customers	243,352	178,331	36%
EBIT	14,118	16,571	-15%
EBITDA (Underlying)*	25,462	21,009	21%
NPAT	9,731	10,643	-9%
NPATA (Underlying)**	16,340	12,855	27%
EPS (cents)	3.57	4.71	-24%
Gross Profit	79,041	54,108	46%
Gross Margin %	32%	30%	
EBIT Margin	6%	9%	

* Underlying EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents profit under AASBs adjusted for specific items, including capital raising costs, share based payments, merger and acquisition (M&A) transaction costs and retention costs.

** Underlying NPATA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents net profit after tax under AASBs adjusted for specific items, including share-based payments and one-off merger and acquisition (M&A) transaction costs. This measure is intended to remove the effect of non-cash charges of acquired intangibles.

Figures in AUD in thousands (\$) unless stated otherwise.

36% increase on pcp in revenue to \$243.4m

Quality of business is stable, Gross Margin increase to 32%

Improved profitability
21% increase in underlying EBITDA to \$25.5m

Underlying EBIT margin
slight decline to 6%

Earnings per share
down 24% to 3.57 cents

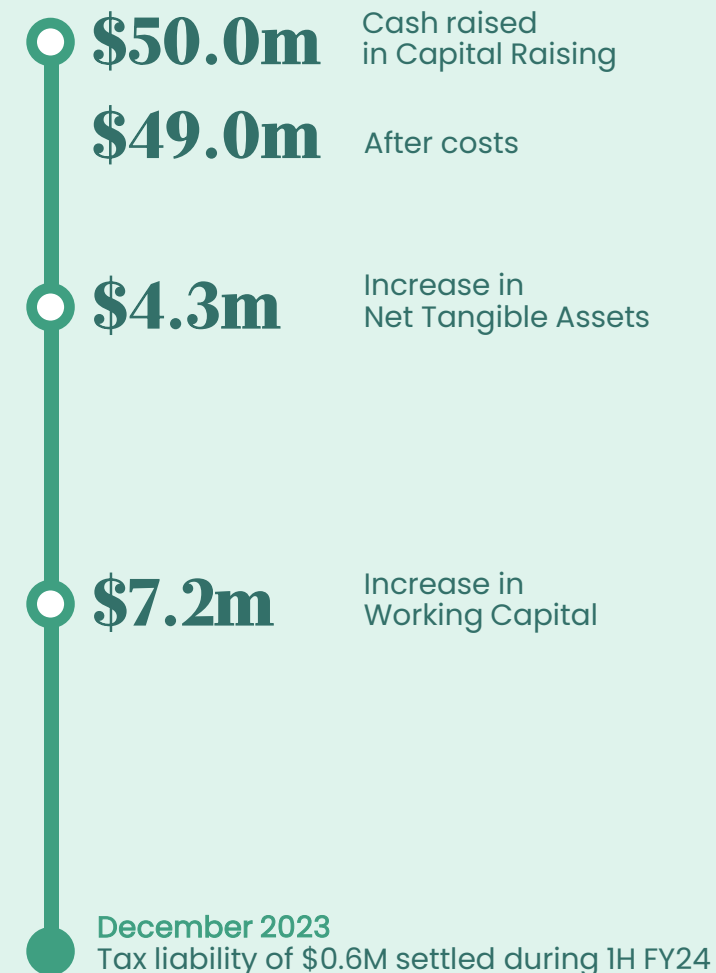
EBIT and Underlying EBITDA
are calculated as follows:

	FY24	FY23
Profit after income tax	9,731	10,643
Add: Interest expense	1,823	1,110
Less: Interest income	3,332	5,308
Add: Income tax expense	-768	-490
Reported EBIT	14,118	16,571
Share based payments	1,086	1,155
Revaluation of contingent consideration	-506	
M&A Transaction & Capital raising costs	2,061	570
Gain on Bargain Purchase	-347	
M&A related retentions	692	399
Integration Costs	1,926	
Underlying EBIT	19,030	18,695
Depreciation	3,290	1,846
Amortisation	3,142	208
Depreciation included in cost of sales		260
Underlying EBITDA	25,462	21,009

Balance Sheet

(AUD \$,000)	30-Jun-24	30-Jun-23	% Change
Cash and cash equivalents	60,639	44,250	37%
Trade and other receivables	67,065	39,627	69%
Contract assets	739	422	75%
Inventories	1,621	755	115%
Income tax refund due	1,380	-	Nm
Other current assets	3,015	2,356	28%
Trade and other receivables	6,718	-	Nm
Investments accounted for using the equity method	1,307	1,191	10%
Property, plant and equipment	2,425	1,716	41%
Right-of-use assets	11,236	9,645	16%
Intangible assets	126,401	56,539	124%
Deferred tax asset	3,322	5,869	-43%
Total Assets	285,868	162,370	76%
Trade and other payables	76,976	41,339	86%
Contract liabilities	9,652	7,616	27%
Borrowings	14,494	5,352	171%
Lease liabilities	12,310	10,196	21%
Income tax payable	3,460	906	282%
Employee benefits	11,350	9,116	25%
Other liabilities	7,440	8,784	-15%
Total Liabilities	135,682	83,309	63%
Net Assets	150,186	79,061	67%
Net Tangible Assets	21,537	17,204	25%
Working Capital	30,656	23,490	31%

Nm – not meaningful



Cash Flow

(AUD \$,000)	FY24	FY23	% Change
Opening Cash	44,250	35,130	26%
Cashflows from operations	11,844	10,469	13%
Investments in Subsidiaries	-48,991	-18,365	Nm
Investments in PPE and intangibles	-776	-281	Nm
Proceeds from disposal of investment	-	664	Nm
Share buy-back	-265	-1126	Nm
Proceeds from disposal of PPE	-	97	Nm
Impact of capital raising	49,035	24,254	102%
Proceeds of debt	42,200	4,600	817%
Repayment of debt	-33,198	-	Nm
Repayment of loans from related parties	-	-4,750	Nm
Lease Payments	-3,195	-2,129	Nm
Dividends paid	-265	-513	Nm
Closing Cash	60,639	44,250	37%

Nm – not meaningful

Net cash position
\$60.6m 37% increase on pcp

Cash flow from operations
\$11.9m 13% increase on pcp

Investment in Subsidiaries
 Incl. earn-out payments to subsidiaries
\$49.0m

Capital raised
\$50.0m
 Less
\$1.0m
 Related fees paid in the period

Business Overview



Trends in Digital Transformation & AI



Digital transformation investments drive opportunity and value



Atturra is uniquely positioned to lead the way in accelerating digital transformation

AI is driving a surge in Digital Transformation (DX)

- DX market CAGR 16.2% 2022 – 2027
- DX investments projected to reach two thirds of all ICT spending by 2027

Advancement of connectivity technologies

Cloud and edge computing enable high-performance, secure, and affordable infrastructure, enhancing data-driven decision making and customer experiences

Adoption and integration of AI into business applications

Organisations recognise that investing in digital transformation is core to being competitive and viable

Expertise in proven and emerging technologies

We continue to develop deep expertise in proven and emerging technologies such as AI, advanced connectivity, cyber security, hybrid clouds and AI-enabled business applications, e.g. accelerating workloads on Nuix's AI Neo software platform with HPE and NVIDIA.



Strategic partnerships

We have built strong strategic partnerships with leading technology providers and platforms allowing us to extend our capabilities and offer more capable solutions to our clients.



Focus on industry-specific solutions

We tailor solutions to meet the unique challenges and requirements of each Industry, accelerating time to value.



Deep Industry Expertise



FEDERAL & STATE GOVERNMENT

Largest sovereign publicly listed Advisory and IT Solutions provider to Federal Government

UTILITIES

Enable utilities to adapt to changing customer needs; reinvent and stay competitive

LOCAL GOVERNMENT

Atturra is the only holistic services provider to Australia and New Zealand, with over 140 Local Government Authorities as clients

RESOURCES

Expanded our presence in this new target industry, winning a strategic long-term deal, replacing a global systems integrator

DEFENCE

Largest sovereign publicly listed Advisory and IT Solutions provider to Defence with over 300 security cleared personnel and over 450 member organisations through its Industry Engagement business

FINANCIAL SERVICES

Atturra has unique IP with integration and data architectures building on multiple technologies to support the growth of finance, superannuation and banking clients

MANUFACTURING

Sole QAD partner in ANZ and Fiji and providing QAD first line support for all clients in this area

K-12 & HIGHER EDUCATION

Leading trusted partner in K-12 Education with its end-to-end solutions delivered by industry practitioners

Atturra Capabilities Providing end-to-end solutions



ADVISORY & CONSULTING

Atturra is an ASX-listed sovereign IT and business advisory provider with a strong footprint in Government, Defence, and Aged Care



BUSINESS APPLICATIONS

Atturra is the only ASX-listed company that supports the full end-to-end capabilities of TechnologyOne, Infor Pathway and QAD



CLOUD BUSINESS SOLUTIONS

Atturra is the only ASX-listed sovereign provider with 5 Microsoft solution partner designations, and a core IT services focus on delivering end-to-end capability at an enterprise scale for highly regulated organisations



DATA & INTEGRATION

Atturra is the only ASX-listed company that is an award-winning leading partner in APJ for both structured and unstructured data enterprise solutions



MANAGED SERVICES

Atturra is the only ASX-listed sovereign Managed Services provider in Australia with end-to-end capability to advise, integrate and manage the infrastructure for both mid-market and enterprise organisations

Advisory & Consulting

Atturra is an ASX-listed sovereign IT and business advisory provider with a strong footprint in Government, Defence, and Aged Care

1,450+
SUCCESSFUL
ENGAGEMENTS



**RECOGNISED
LEADER**

Business Transformation
Technology Transformation
People Transformation
Process Transformation
Data Transformation
Enterprise Risk
Wargaming and experimentation
Resilience and preparedness

85%+
REPEAT BUSINESS IN FY24

Enterprise Scale

Defence & Federal Gov
State Gov
Local Gov



70+
CONSULTANTS
Including 40+ security cleared



**NATIONAL
FOOTPRINT**

AUS



1

country



4

offices

STRATEGIC INITIATIVES

- Secure larger and longer-term revenue through end-to-end enterprise transformation
- Expansion into key verticals such as Federal and Local Gov, Education and Aged Care
- Enhanced the breadth of our consulting and digital advisory capability through the acquisition of Exent

PROGRESS IN FY24

- Geographic and sector expansion
- Renewed extensions to key existing Government contracts
- Instrumental in securing transformational deal in Natural Resources sector

Business Applications

Atturra is the only ASX-listed company that supports the full end-to-end capability of the core technologies we work with

2,750+
SUCCESSFUL PROJECTS

 **95%+**
YoY CLIENT RETENTION*

200+ 
CONSULTANTS
With leading Industry expertise



RECOGNISED LEADER IN
OUR CORE TECHNOLOGIES

TechnologyOne Largest independent provider in ANZ

Infor Pathway Largest provider in ANZ

QAD Exclusive partner in ANZ and Fiji,
and partner award winner including
2023 Global Growth Award and
2024 Global Cloud Award

AUS
NZ
FIJI



3

countries



7

offices

Opened a new office in South Australia

STRATEGIC INITIATIVES

- Extensive industry focus on Local Government, Federal Government, Education, and Utilities
- Expand partner ecosystem including ReadyTech, Efficiency Leaders, Curious Thing, Lighthouse, SafetyCulture, Aurion and Payble

PROGRESS IN FY24

- Won our largest Local Government program of work across the TechnologyOne application suite
- Successfully implemented TechnologyOne's CiA rating and property application at the largest council in South Australia. In doing so, we developed a unique template for SA councils.
- Led critical streams of a transformative Cloud program at a major Queensland University
- Completed an award-winning QAD cloud upgrade at a major Fijian manufacturer

Cloud Business Solutions

Atturra is the only ASX-listed sovereign provider with 5 Microsoft solution partner designations, and a core IT services focus on delivering end-to-end capability at an enterprise scale for highly regulated organisations

300+
SUCCESSFUL
GOVERNMENT PROJECTS

 **Microsoft**
**Solutions
Partner
Designations**

Business Applications
Data and AI (Azure)
Digital and App Innovation (Azure)
Infrastructure (Azure)
Modern Work

 **95%+**
YoY CLIENT RETENTION

Onshore
Australian team of
onshore consultants
9 locations across ANZ



100+ 
SECURITY CLEARED
MICROSOFT CONSULTANTS

Copilot AI integration
Enhance existing D365 Case
Management IP with Copilot AI

STRATEGIC INITIATIVES

- Support growth in secret and above in Defence and Intelligence
- Attainment of Advanced Microsoft specialisations
- Expansion into new industries
- Investment in IP

PROGRESS IN FY24

- Successful growth in the Utilities sector
- Setup foundation to build unique IP in the K-12 Education industry

Data & Integration

Atturra is the only ASX-listed company that is an award-winning leading partner in APJ for both structured and unstructured data enterprise solutions

1,250+
SUCCESSFUL PROJECTS



RECOGNISED LEADER

#1 Boomi Partner APJ
#1 Software AG Partner ANZ
#1 Smartsheet Partner APAC
#1 OpenText Partner APAC

 **300+**
UNIQUE SYSTEMS INTEGRATED

Enterprise Scale

Capability to deliver systems that are supporting over 10 billion transactions a year



270+ Largest team of Data Integration Consultants (in country)
CONSULTANTS

**AUS
NZ
SINGAPORE
HONG KONG**



4
countries

8
offices

STRATEGIC INITIATIVES

- Atturra Data Reference Architecture
- Technical Alliance program
- Expansion into new regions
- Investment in IP

PROGRESS IN FY24

- New partnerships signed to strengthen GTM
- Kicked off with early adopters Urbanise and Procore
- Opened office in Hong Kong
- DA Online v2 released

Managed Services

Atturra is the only ASX-listed sovereign Managed Services provider in Australia with end-to-end capability to advise, integrate and manage the infrastructure for both mid-market and enterprise organisations

1,000+
SUCCESSFUL
ENGAGEMENTS



**RECOGNISED
LEADER**

NetApp Prestige Partner of the Year
HPE Service Partner of the Year
HP Education Partner of the Year
Mimecast Acceleration Partner of the Year
Red Hat Advanced Partner of the Year
Cisco Gold Managed Service Provider
Microsoft Cloud Partner
Pure Storage APJ Partner of the Year

99.999%
CLOUD UPTIME

Enterprise Scale

50%+ of our work is with energy & resources, and Federal & State Government



150+ TECHNOLOGY
ENGINEERS
Including 35+ security
cleared engineers

**LOCAL
ENGAGEMENT,
NATIONAL
DELIVERY**



1
country



6
offices

STRATEGIC INITIATIVES

- Technology diversification, including AI, Automation, Data Management and Security
- Expansion in key verticals such as Federal Government, gas, oil and mining, and education

PROGRESS IN FY24

- Fully integrated all acquisitions into one Atturra Managed Services
- Maturing of our enterprise systems
- Underpinning Atturra's end-to-end service offering with our Managed Services capability
- Expansion into the wider Atturra client base

04 Business Update



Atturra's Key Proprietary Offerings

Scholarion Student Information System



WHAT IS IT?

Cutting-edge student information system (built on Microsoft D365), supports variety of workflow systems and approvals.

12 modules in total, can be licensed to other schools and tailored.

Will be a key enabler for digital transformation within the K-12 space.

WHO USES IT?

1 current client, 50+ prospects, and part of selection process for a multiple schools' system.

WHAT'S THE POTENTIAL?

Significant upside potential in a market underserved for years.

Atturra Cloud Platform



WHAT IS IT?

An end-to-end cloud-hosted offering in a ready-built, secure environment optimised for multiple solutions.

Offers various financial and strategic benefits for organisations of all sizes.

Scalable and flexible with various options to suit different needs.

WHO USES IT?

Recently launched.

WHAT'S THE POTENTIAL?

Global offering depending on which solution.

DA Online ePlanning for NSW Councils



WHAT IS IT?

Atturra (using Boomi) created a fully automated process for submitting and processing development applications (DAs) via the NSW ePlanning Portal.

Reduces risk of errors and facilitates smooth compliance throughout entire planning lifecycle.

Repeatable solution, taking less time for every subsequent implementation.

WHO USES IT?

16 existing clients.

WHAT'S THE POTENTIAL?

Targeted at every council in NSW and potential for expansion in other states.

FY24 Achievements



Acquisitions

Silverdrop Assets & Business Acquisition
August 2023

Sabervox Pty Ltd
September 2023

Cirrus Networks Holdings Limited (ASX:CNW)
December 2023



Award-winning

OpenText
APAC Regional Partner of the Year

Smartsheet
APJ MVP

Mimecast
Australian Acceleration Partner of the Year



Award-winning

HPE
Service Partner of the Year

HP
Education Partner of the Year

AFR
Australian Financial Review Fast 100 List



Award-winning

Boomi
APJ Partner of the Year

Boomi
ANZ Partner of the Year

Boomi
APJ Practice Excellence Partner of the Year

Pure Storage
APJ Partner of the Year



Partnerships

Microsoft
Cloud Partner Program 5 designations

ReadyTech
Government, Education & Workforce Management ERP Solutions

Acquisitions and Integration

Atturra's strategy is to integrate acquired businesses and maximise the common processes, including sales. Below are all acquisitions since January 2023

Finance system	HR system	CRM, timesheet	Rebrand
HSD			
Fully migrated	Fully migrated	Fully migrated	Done
Somerville			
Fully migrated	Fully migrated	Fully migrated	Done
Silverdrop			
Fully migrated	Fully migrated	Fully migrated	Done
Sabervox			
Fully migrated	Fully migrated	Fully migrated	Done
Cirrus			
Fully migrated	Fully migrated	Fully migrated	Done
Exent			
March '25	August '24	March '25	Jan '25

FY25

FINAL STEPS TO FULL INTEGRATION

- ✓ Complete integration of Key Ticketing Systems
- ✓ Integrate Exent fully within financial year
- ✓ Integration costs forecast for FY25
 - \$400K related to Exent (restructuring, branding and systems)
 - \$749K related to final elements for Cirrus/Somerville/Sabervox (ticketing)

05 Outlook



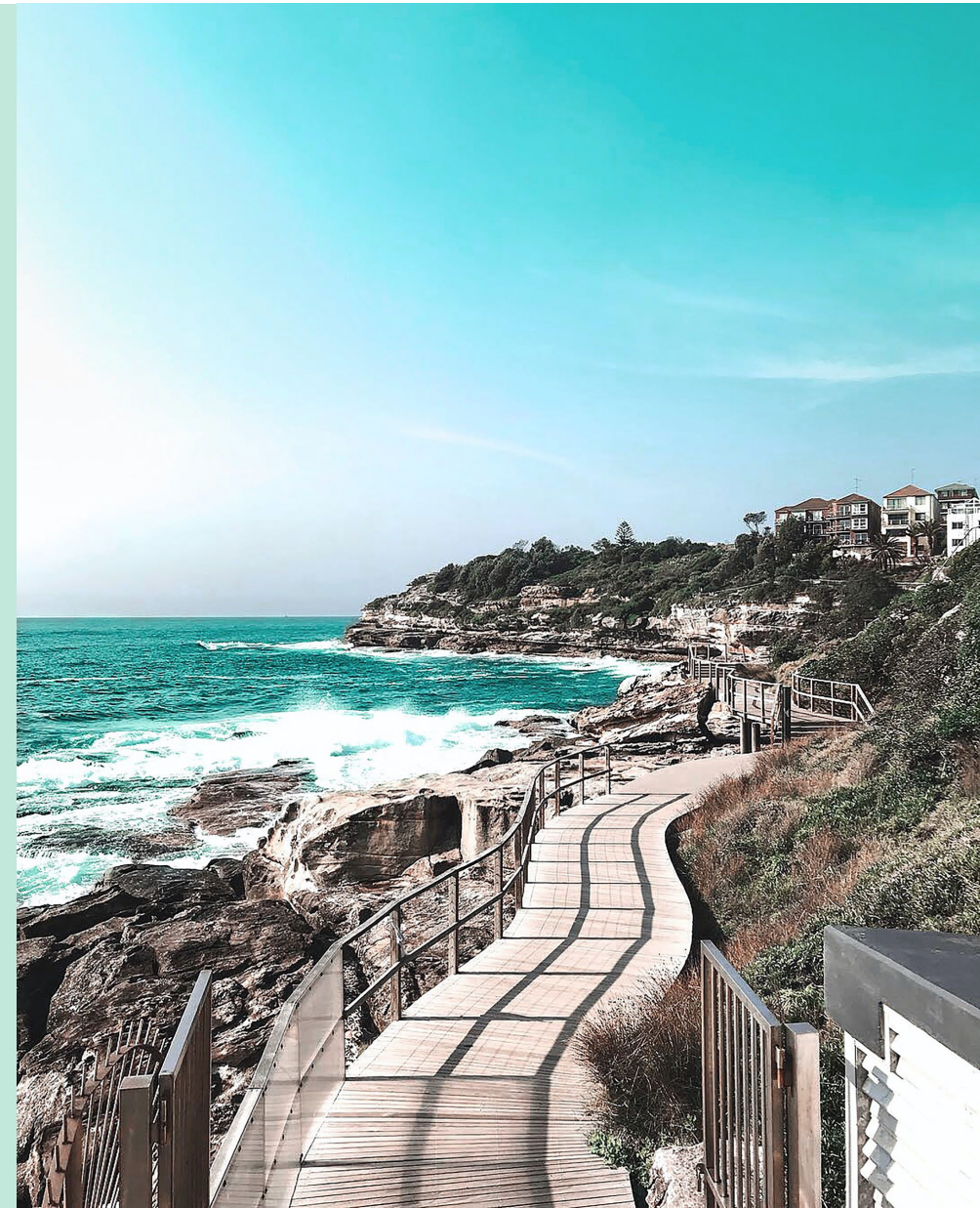
Outlook

Atturra is well positioned to continue to grow with strong industry capabilities and IP, and being the largest sovereign end-to-end provider in most of its areas.

- 01 Continue to invest in Managed Services sales, position for transformational deals in FY26/27
- 02 Continue to invest in developing Industry Solutions. Long-term vision is the majority of Atturra's recurring revenue clients have a minimum of one piece of IP within the client's solution stack
- 03 Selectively focus on further offshore expansion, only where Atturra is a market leader.

**FY25 Revenue
Forecast \$292M+**

**FY25 uEBITDA
Forecast \$30M+**



Questions & Answers



atturra

Thank you

CONTACT DETAILS

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