



23 December 2024

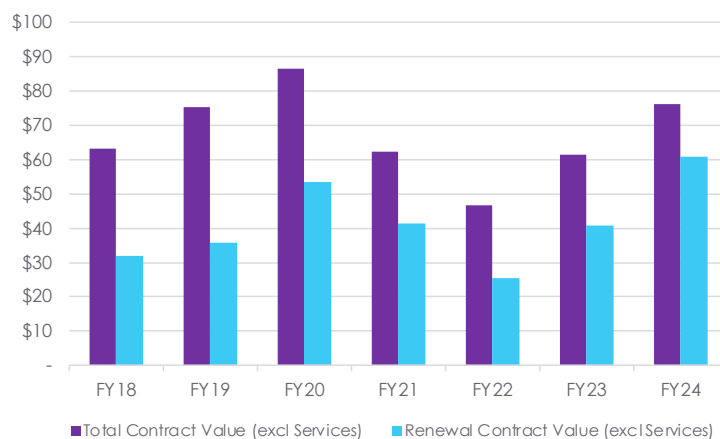
ASX Market Announcements Office
Australian Securities Exchange

Trading Update

Integrated Research Limited (**Company, IR**) (ASX: IRI) is today providing an update on its anticipated sales and financial performance for the first half financial year to 31 December 2024.

The Company recently announced its product led growth strategy, targeting a growing contribution of total contract value (**TCV**) from new business. This is supported by increased investment over the medium term to develop new products and capabilities.

Given the significant variability in length and value of individual contracts, renewals can vary widely year on year (see chart below). As stated at the Company's AGM held on 25 November 2024, renewals are softer in FY25 versus FY24, and weighted to the second half.



Based on unaudited accounts and forecast sales activity for the six months to 31 December 2024, including anticipated contract renewals, the Company notes the following:

- TCV for the 1H is anticipated to be in the range of \$23.0m to \$27.0m, a decrease of 39% (midpoint) versus the prior corresponding period (PCP)
- New business TCV* is stronger and anticipated to be in the range of \$7.5m to \$9.5m, an increase of 87% (midpoint) versus PCP
- Revenue for the 1H is anticipated to be in the range of \$25.0m to \$29.0m, a decrease of 34% (midpoint) versus PCP
- EBITDA for the 1H is anticipated to be in the range of \$(0.5m) to \$2.0m, a decrease of 93% (midpoint) versus PCP
- TCV from client contracts due for renewal in the second half of FY25 is significantly stronger than the first half

*New business TCV is TCV from new clients and upsell to existing clients.

IR CEO Ian Lowe said 'It's encouraging to see a clear first half improvement in new business TCV. We're confident investing in new products is the foundation from which we accelerate growth in new business TCV, and, by doing so, move towards a more consistent and sustainable growth trajectory. We expect to be announcing developments in the coming months in relation to new product releases.'

This announcement is approved for release by the Board.

Leanne Ralph
Company Secretary
Integrated Research Limited
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About Integrated Research Limited (ASX: IRI). Integrated Research (IR) is the leading global provider of user experience and performance management solutions for payment transactions and collaborative systems. We create value through our real-time, scalable & extensible hybrid cloud platform and our deep domain knowledge to optimise operations of mission-critical systems and improve user experience through intelligent and actionable insights. We enable many of the world's largest organisations to simplify complexity and provide visibility over systems that millions of people can't live without – systems that allow them to transact and collaborate. For further information on IR, visit www.ir.com.