

# atturra

## FY25 Half Year Results

26 February 2025

### **Stephen Kowal**

Chief Executive Officer and Executive Director

### **Herb To**

Chief Financial Officer

This presentation has been authorised for release to the ASX by the Board of Atturra Limited.

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# Results Summary





## Stephen Kowal

CEO, Atturra

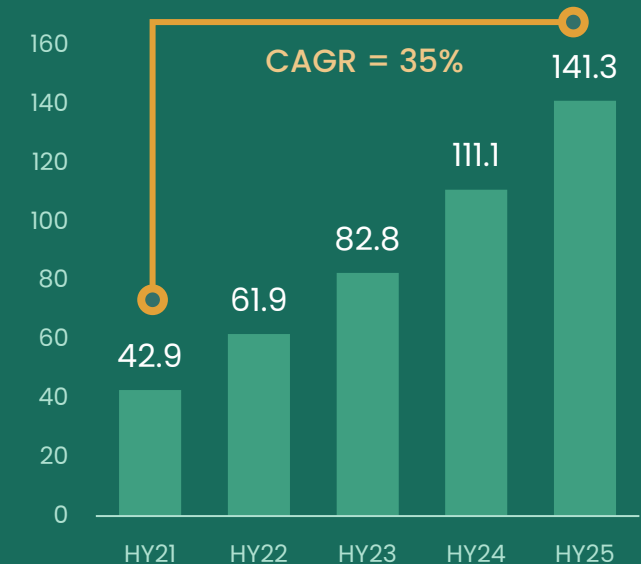
"I am pleased to announce that Atturra has again delivered on its growth targets. Despite unfavourable economic conditions and a challenging Canberra market, we continue to deliver strong results.

For this half year, compared to the prior comparable period (pcp):

- Revenue increased by 27% to \$141.3m
- Statutory EBIT increased by 26% to \$6.7m
- Underlying EBITDA\* increased by 23% to \$13.6m
- EPS increased by 14% to 1.31 cents.

Atturra ended the half with more than \$98m in cash as well as undrawn facility of more than \$39m, and this gives Atturra significant capacity to expand over the next 12 months."

## Consolidated Revenue



# Our Business Strategy Remains Unchanged

Atturra aims to be Australia's leading advisory and IT solutions provider. We are working towards this by delivering on our key objectives.



## 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

← Built on an end-to-end managed services capability →

# Deep Industry Expertise



## FEDERAL & STATE GOVERNMENT

Strategic positioning in Federal Government and push to further expand in State 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

Multiple parts of Atturra are now delivering solutions into this sector with further penetration expected

## 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; currently also strong capability in Infor M3 suite of solutions

## K-12 & HIGHER EDUCATION

Leading trusted partner in K-12 Education with its end-to-end solutions delivered by industry practitioners; strong demand for Scholarion™

# Expanding our client base

With a focus on Recurring Revenue

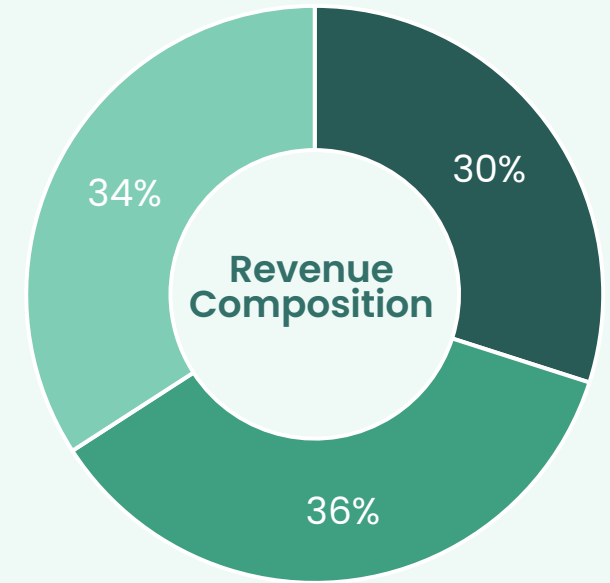
Atturra's rapidly growing client base



Our business continues to expand organically with over 50 new clients in 1H FY25



\* Predictable revenue is the combination of recurring revenue and long-term client revenue

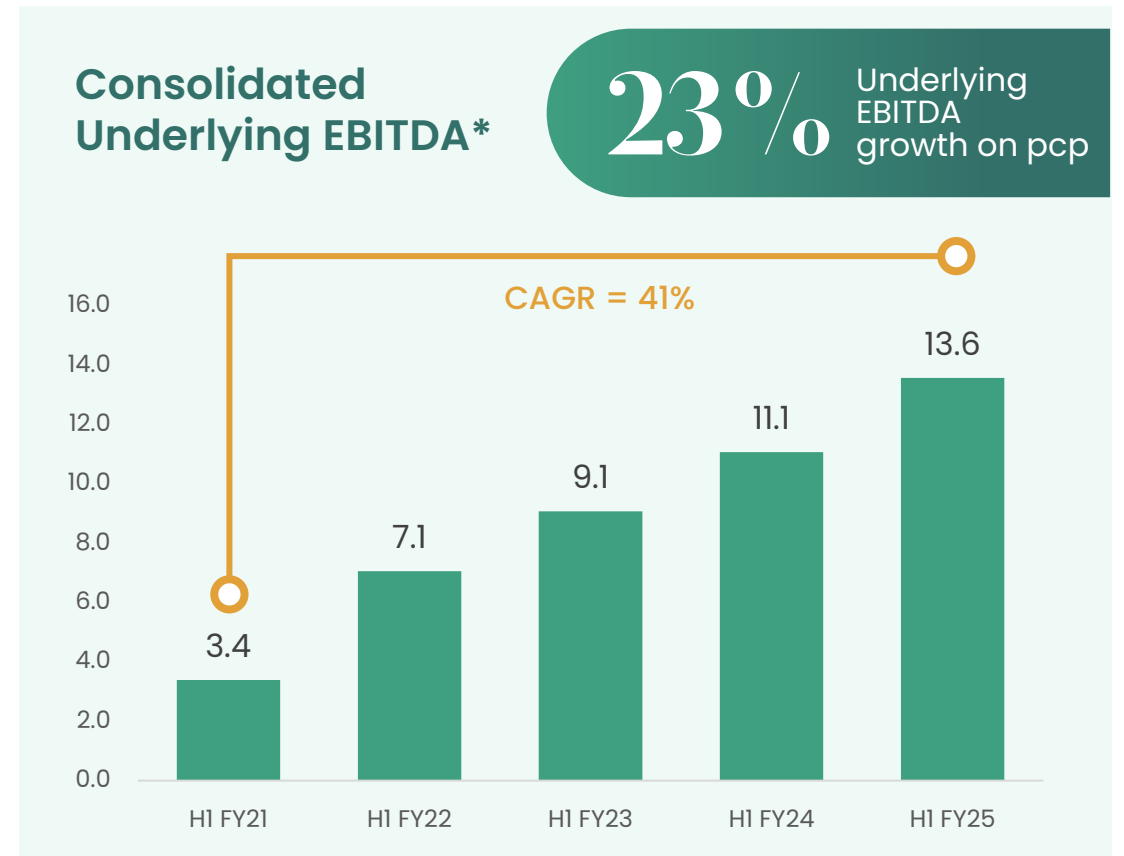
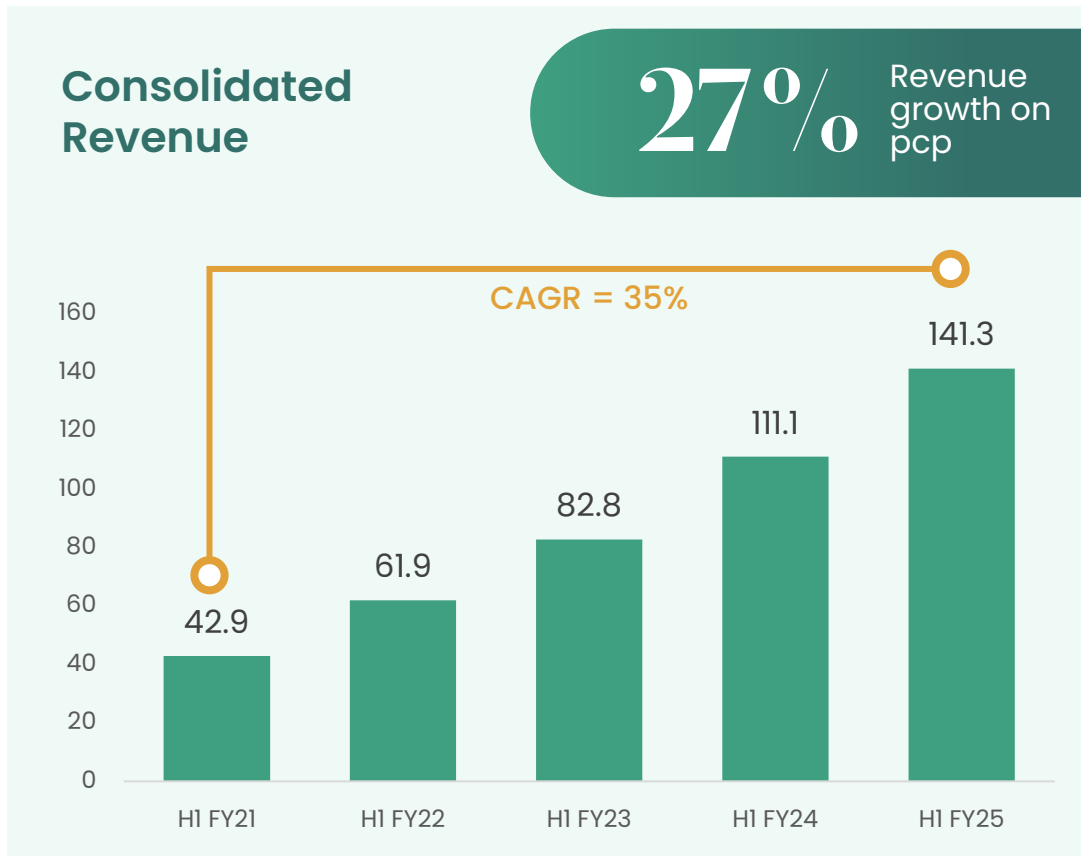


- Recurring Revenue
- Long-Term Client Revenue
- Other Revenue

**66%** Predictable revenue\*



# Financial Highlights



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

\* 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.

# Financial Performance



# FY25 Half Year Financial Highlights

**\$141.3m**

Revenue

27% growth on pcp

**\$13.6m**

Underlying EBITDA\*

23% growth on pcp

**\$98.4m**

Cash

**\$8.4m**

Underlying NPATA

34% growth 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.





# HY25 Financial Results

	HI FY25	HI FY24	%
<b>Revenue from clients</b>	<b>141,255</b>	<b>111,051</b>	<b>27%</b>
EBIT	6,726	5,321	26%
EBITA*	8,660	6,003	44%
Underlying EBITDA**	13,574	11,069	23%
NPAT	4,210	2,656	59%
Underlying NPATA***	8,447	6,284	34%
EPS (cents)	1.31	1.15	14%
Gross Profit	45,837	34,935	34%
Gross Margin	32%	31%	
Underlying EBITDA Margin	9.6%	10.0%	

\* EBITA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents profit under AASBs adjusted for amortisation. This measure is intended to remove the effect of non-cash charges of acquired intangibles.

\*\* 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 AASBs and represents net profit after tax under AASBs adjusted for specific items, including share-based payments and one-off 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.

27% increase on pcp in revenue to \$141.3m

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

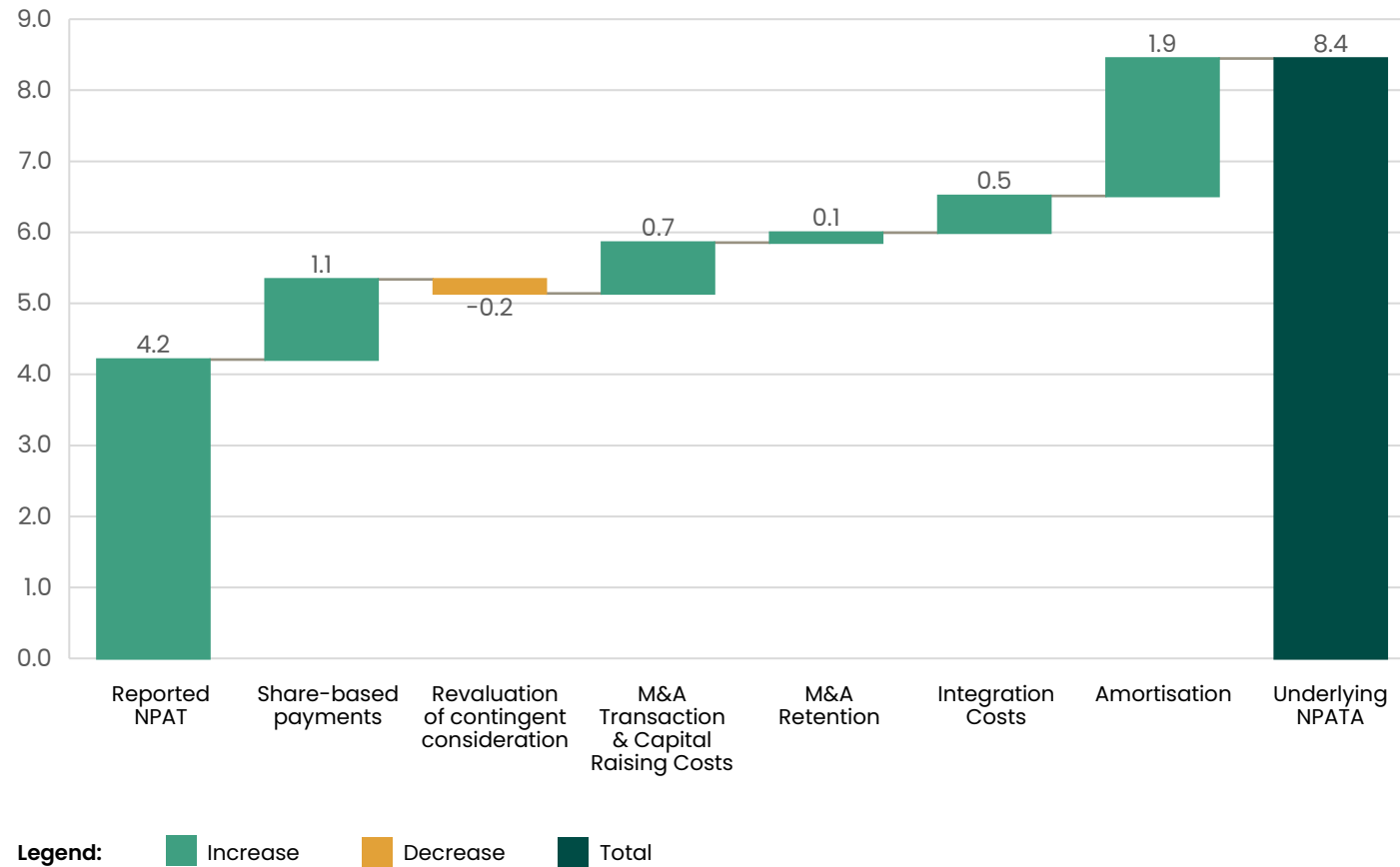
Improved profitability  
23% increase in Underlying EBITDA to \$13.6m

Earnings per share  
up 14% to 1.31 cents

EBIT and Underlying EBITDA  
are calculated as follows:

	HI FY25	HI FY24	
<b>Profit after income tax</b>	<b>4,210</b>	<b>2,656</b>	
Add: Interest expense	716	1,054	
Less: Interest income	-556	-275	
Add: Income tax expense	2,356	1,886	
<b>Reported EBIT</b>	<b>6,726</b>	<b>5,321</b>	<b>26%</b>
Share based payments	1,128	600	
Revaluation of contingent consideration	-200	0	
M&A Transaction and Capital raising costs	715	1,915	
Gain on Bargain Purchase	0	-347	
M&A related retentions	200	309	
Integration Costs	743	803	
<b>Underlying EBIT</b>	<b>9,312</b>	<b>8,601</b>	<b>8%</b>
Depreciation & Amortisation	4,262	2,468	
<b>Underlying EBITDA</b>	<b>13,574</b>	<b>11,069</b>	<b>23%</b>

# NPATA Bridge



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

# 34%

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.

# Balance Sheet

(AUD \$,000)	31-Dec-24	30-Jun-24	% Change
Cash and cash equivalents	98,422	60,639	62%
Trade and other receivables	66,478	73,783	-10%
Contract assets	12,414	739	1580%
Inventories	1,158	1,621	-29%
Other current assets	6,174	3,015	105%
Investments accounted for using the equity method	1,328	1,307	2%
Property, plant and equipment	9,278	2,425	283%
Right-of-use assets	16,826	11,236	50%
Intangible assets	162,869	126,401	29%
Deferred tax asset	1,131	3,322	-66%
<b>Total Assets</b>	<b>376,078</b>	<b>284,488</b>	<b>32%</b>
Trade and other payables	76,753	76,976	0%
Contract liabilities	14,046	9,652	46%
Borrowings	18,839	14,494	30%
Lease liabilities	19,364	12,310	57%
Income tax payable	0	2,080	-100%
Employee benefits	13,043	11,350	15%
Other liabilities	8,824	7,440	19%
<b>Total Liabilities</b>	<b>150,869</b>	<b>134,302</b>	<b>12%</b>
<b>Net Assets</b>	<b>225,209</b>	<b>150,186</b>	<b>50%</b>
Net Tangible Assets	63,747	21,537	196%
Working Capital	74,206	30,261	145%

○ **\$71.4m** Cash raised in Capital Raising

**\$69.8m** After costs

○ **\$42.2m** Increase in Net Tangible Assets

○ **\$43.9m** Increase in Working Capital

● **December 2024**  
Tax liability of \$1.7m settled during H1 FY25



# Cash Flow

(AUD \$,000)	HI FY25	HI FY24	% Change
Opening Cash	60,639	44,250	37%
Cashflows from operations	2,414	73	3207%
Investments in Subsidiaries	-35,460	-49,140	-28%
Investments in PPE and intangibles	-1,537	0	Nm
Proceeds from disposal of investment			Nm
Share buy-back*	0	-265	Nm
Proceeds from disposal of PPE			Nm
Impact of capital raising	69,811	38,170	83%
Proceeds (repayment) of debt	4,346	17,095	-75%
Lease Payments	-1,791	-1,414	27%
Dividends paid**	0	-265	Nm
Closing Cash	98,422	48,504	103%

\* Payment related to shares purchased on-market for the purpose of an employee incentive scheme.

\*\* This is the final dividend to the minority (non-controlling) shareholders of a subsidiary that moves outside the consolidated entity.

Net cash position  
**\$98.4m** 103% increase on pcp

Cash flow from operations  
**\$2.4m**

Investment in Subsidiaries  
 Incl. earn-out payments to subsidiaries  
**\$37m**

Capital raised  
**\$71.4m**  
 Less  
**\$1.6m**  
 Related fees paid in the period

# Strengths & Capabilities



# 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 (4 currently launched) 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.

### 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.

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

Scalable and flexible with options including Private Cloud, Private AI Cloud, Nunix Neo, GPU Compute, and Azure & HP Managed Service.

### WHO USES IT?

Recently launched.

### WHAT'S THE POTENTIAL?

Global offering depending on which solution.

## Atturra Cloud Platform For Boomi



### WHAT IS IT?

ACP is an end-to-end cloud hosted environment designed for running Boomi securely and reliably, with managed services.

We can deliver globally, reducing overheads and complexity. Available on Boomi price book for all regions.

Dedicated support and enablement team.

### WHO USES IT?

11 current clients, 25 prospects.

### WHAT'S THE POTENTIAL?

Over 20k Boomi clients globally without a cost-effective, seamless runtime solution.



# 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 capability of the core technologies we work with.



## CLOUD BUSINESS SOLUTIONS

Atturra is the only ASX-listed sovereign provider with 5 Microsoft solution partner designations, with a focus on advising, integrating and managing applications 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 an 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.

**1,500+**  
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 FY25



ENTERPRISE  
SCALE

Defence & Federal Gov  
State Gov  
Local Gov  
Resources

**70+**  
CONSULTANTS



Including 45+ 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, State and Local Gov, Resources, Education and Aged Care
- Renewed focus on Emergency Services
- Codify and productise core capabilities to increase efficiency and marketability

## PROGRESS IN FY25

- Significantly enhanced the breadth of our consulting and digital advisory capability through the integration of Exent
- Sector expansion in Aged Care and Education
- National Preparedness planning across Government and non-Government sectors

# Business Applications

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

**3,000+**  
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 2024 Global Cloud Award

AUS  
NZ  
FIJI



**3**  
countries



**7**  
offices

## STRATEGIC INITIATIVES

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

## PROGRESS IN FY25

- Won our largest ever QAD upgrade deal
- Led advisory and implementation of transformative strategic initiatives at two of Australia's major Universities
- Successfully completed major TechnologyOne CiA transition with University of Newcastle
- Announced upcoming acquisition of ComActivity, which is set to double the size of our manufacturing business



# Cloud Business Solutions

Atturra is the only ASX-listed sovereign provider with 5 Microsoft solution partner designations, with a focus on advising on, integrating and managing applications at an enterprise scale for highly regulated organisations.

**325+**  
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  
across all major cities in Australia.



**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 and geographies
- Investment in IP

## PROGRESS IN FY25

- Successful growth in delivery within Utilities
- One of first Microsoft partners to deploy Contact Centre as a Service, transformed by Copilot
- Launch of K-12 education SIS called Scholarion™

# 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.

**1,350+**  
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



**300+**  
CONSULTANTS

Largest team of Data Integration Consultants (in country)

**AUS  
NZ  
SINGAPORE  
HONG KONG**



**4**  
countries



**8**  
offices

### STRATEGIC INITIATIVES

- Atturra Data Reference Architecture
- Platform as a Service
- Expansion into new regions
- Investment in IP

### PROGRESS IN FY25

- New partnerships signed to strengthen GTM
- Footprint in Asia growing
- Strategic wins through Denodo partnership
- Acquisition of Chrome Consulting to bolster ECM capability

# Managed Services

Atturra is an 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.

**1,125+**  
SUCCESSFUL  
PROJECTS



**RECOGNISED  
LEADER**

HPE Aruba Networking Rising Star  
HP Education Partner of the Year  
Red Hat ANZ Managed Services Partner  
of the Year

**99.999%**  
CLOUD UPTIME

**Enterprise Scale**

50%+ of our work is with  
Energy & Resources, and  
Government



**200+** **TECHNOLOGY  
ENGINEERS**  
Including 35+ security  
cleared engineers

**LOCAL  
ENGAGEMENT,  
NATIONAL  
DELIVERY**



**2**  
countries



**8**  
offices

## STRATEGIC INITIATIVES

- Technology diversification, including AI, Automation, Data Management and Security
- Expansion in key verticals such as Federal & Local Government, Resources, Utilities and Education

## PROGRESS IN FY25

- Continued growth organically and through Plan B acquisition
- 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

# Awards & Acquisitions





# Industry & Technology Partner Awards



## Award-winning

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**ARN**  
Digital Transformation  
(Scholarion™)

**CRN**  
Leadership Award 2024  
Stephen Kowal



## Award-winning

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**Nuix**  
Nuix Neo Champion

**HPE**  
Aruba Networking  
Rising Star

**HP**  
Education  
Partner of the Year  
(5 years running)



## Award-winning

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**Red Hat**  
ANZ Managed Services  
Partner of the Year

**Boomi**  
APJ Services  
Partner of the Year



## Award-winning

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**Smartsheet**  
APAC Partner  
of the Year

**Smartsheet**  
Partner  
Win of the Year



## Award-winning

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**APAC Insider**  
Australian Made  
Award 2024

Best Business App  
& Cloud Services  
Provider

Best Enterprise  
Advisory &  
Consulting Firm

# Acquisitions & Integration

Atturra's strategy is to integrate acquired businesses and maximise the common processes, including sales. Below are all acquisitions since January 2024:

Finance system	HR system	CRM, timesheet	Rebrand
<b>Exent</b>			
March '25	Done	March '25	May '25
<b>Chrome Consulting</b>			
September '25	March '25	September '25	August '25
<b>Plan B</b>			
September '25	April '25	September '25	July '25
<b>ComActivity</b>			
September '25	March '25	September '25	May '25

## Integration Comments

### FINAL STEPS TO FULL INTEGRATION



Complete integration of Key Ticketing Systems – on target for completion in FY25



Integration of Exent on target for completion in FY25

# 05 Outlook



# Outlook

Atturra is well positioned to continue its growth trajectory, with strong industry capabilities and IP, in addition to being the largest sovereign end-to-end provider in most business 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 **\$305m-\$320m**

FY25 uEBITDA\*  
Forecast **\$31m-\$34m**





# Questions & Answers



atturra

# Thank you

## CONTACT DETAILS

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