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# HiTech Group Australia Limited

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## 2022 Annual General Meeting - 25 November 2022

### Chairman's Address to Shareholders

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Welcome to our 23<sup>rd</sup> Annual General Meeting as a publicly listed company.

#### **FY2022 Results:**

For the financial year ended 30 June 2022, the consolidated entity's operating **revenue is \$63,096,126 an increase of 49%** over the previous corresponding period (pcp):

- **Gross Profit of \$9,304,117, an increase of 31% over pcp (FY21: \$7,059,491).**
- **NPAT of \$4,403,625, an increase of 21% over pcp (FY21: \$3,636,602).**
- **EBITDA of \$6,757,822, an increase of 29% over pcp (FY21: \$5,214,888).**

**The directors have declared a fully franked dividend of 6 cents per share.** The dividend was paid on 16 September 2022 to shareholders registered on close of business on 2 September 2022. Total dividends for the past 12 months of 11 cents per share fully franked.

#### **Special Dividend**

The board has agreed to declare a special dividend of 1.5 cents per share, in addition to the recent dividend paid in September 2022. The record date will be 09/12/2022, payable on 12/01/2023.

The HiTech Group achieved record financial results, the best ever in the history of the company whilst maintaining a high performing work culture amongst the resilient and dedicated team of employees.

Our balance sheet remains the healthiest in the industry with ample cash reserves. Our proven, tried and tested, business model is versatile and adaptable to change. We have an engrained culture of adapting to change and that is exactly what our dedicated HiTech family was able to do in these testing times.

The record FY22 results highlight the company's successful and continuous efforts, predominantly in the government sector, to capitalise on strong demand for ICT talent and services as organisations embark on the complex task of building new digital services and integrating them with legacy national systems. We stand ready to take advantage of market opportunities promising organic growth and potential accretive acquisitions to increase stakeholder returns.

The directors extend their appreciation to all our team members (the HiTech family) for their efforts during the 2022 financial year.

### **Outlook for FY2023 is looking positive**

Our outlook for FY2023 remains positive and optimistic - depending on the prevailing economic conditions and the demand for ICT human talent from both the government and private sectors.

Based on unaudited internal management accounts for the period up to end of October 2022, **the Group's expected Profit and revenue for the first half of FY2023 is expected to be greater than the pcg.**

**HiTech remains a strong, profitable, and resilient business, with growing revenue and record profit, a strong balance sheet, solid cash reserves and no debt. We have shown that we can manage the disruptions of the pandemic and stay profitable with a record result! We aim to continue that profitable growth path.**

We are determined to improve our financial performance and profit results and will continue to do our best to improve growth both organically and via disciplined external acquisitions as appropriate.

I thank you all for your support and commitment as shareholders, staff members, candidates, contractors and valued clients.

Ray Hazouri  
Chairman

25 November 2022