

FY24 Trading Update

Ambertech Limited (ASX: AMO) ('Ambertech' or the 'Company') provides the following trading and market update for the year ending 30 June 2024 (FY24).

Current trading conditions have softened in 2HFY24, the Company's updated expectations¹ for FY24 are:

- Revenue in the range² of \$92.5 million to \$95.0 million (FY23: \$84.2 million).
- Earnings before interest and tax (EBIT) in the range² of \$3.0 million to \$3.3 million (FY23: \$3.8 million).
- Net Profit After Tax (NPAT) in the range² of \$1.25 million to \$1.5 million (FY23: \$1.9 million).

A full year dividend remains under consideration by the Board.

Despite early signs being positive in second half trading, we have since experienced a slowdown across multiple markets as the period has progressed. The Company's updated guidance is primarily driven by the following factors:

- Reduced demand for Hi-Fi products during the period as consumers manage the burden of high costs of living and a sustained increase in interest rates.
- Delayed milestones relating to the Network 10 project due to required technology updates by our vendor partners.
- Delay and/or cancellation of projects that the company had a high expectation of completing in the current financial year.
- Committed, increased cost structure based on executing a growth strategy for the business.

A review of market activity has provided comfort that we have maintained market share and that we continue to be a preferred supplier of solutions to the markets in which we operate. The Board consider that the reduced demand is temporary and continue to support an otherwise executable growth strategy.

Project milestones that have been delayed are now anticipated to occur in the first half of FY25. Ongoing business development activity is continuing to uncover further growth opportunities.

This announcement has been authorised for release by the Board of Ambertech Limited.



Robert Glasson
Company Secretary
Ambertech Limited

¹ Projected results are based on unaudited accounts.

² The guidance range reflects inherent uncertainty in the timing of product delivery towards the end of the reporting period.