

**ASX ANNOUNCEMENT  
RHIPE LIMITED (ASX:RHP)**

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**TRADING UPDATE**

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Following the withdrawal of rhipe Limited's ('rhipe' or 'the Company') market guidance for the financial year to 30 June 2020 ('FY20') and the cancelling of its interim dividend, the Company is today providing an update on current trading performance following the close of the third quarter to 31 March 2020.

The Company continues to be pleased with its performance during unprecedented times with management continuing to closely monitor trading activities. The highlights of the unaudited trading results for the nine months to 31 March 2020 (compared to the same 9-month period to 31 March 2019 ('pcp')) were:

- Sales growth of 32% and Revenue growth of 19% versus pcp.
- Growth in sales of Microsoft's Cloud Solution Provider products continue to drive our sales and revenue trends and growth in Microsoft Office365 and Azure products remain broadly consistent with previous announcements.
- Operating profit up 14% to \$9.7m excluding investment in our new Japanese joint venture versus pcp. Operating profit growth was up 5% including the investment in Japan versus pcp.
- Our new Japan joint venture has now signed up 10 partners with the first sale, albeit small, occurring in March 2020 for the purchase of Office365 licences.
- Cash at 31 March 2020 was \$23.5m.

Historically the last quarter of our financial year is our strongest but as the outlook remains difficult to predict rhipe considers it appropriate not to provide any guidance around Q4 performance.

**[ENDS]**

*Authorised for release by the Board.*

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**About rhipe**

rhipe, (ASX: RHP) is the cloud channel company. It provides its partners with a complete end to end cloud solution, helping them to grow and thrive in the emerging Cloud economy. As Cloud 1st, Channel 1st company, rhipe is recognised as the leading expert in subscription software licensing in Asia Pacific and its multi-award-winning services and support division is the industry leader in Microsoft Office365 implementation.