

26 November 2024

2024 AGM Chairman's Address

A Year of Expansion and Transformation Supported by an Improving Financial Position

Dear shareholders,

The 2024 financial year has been one of expansion and transformation for Comms Group, supported by an improving financial position.

As a leading provider of innovative cloud-based communications and secure modern workplace solutions, Comms Group has continued to address the growing demand for seamless connectivity and digital transformation. The global shift toward modern and flexible work environments, supported by a comprehensive, cutting-edge suite of communications and technology solutions, has reinforced the relevance of our services, while also presenting opportunities to innovate and expand.

During the year, the Comms Group team led by CEO and Managing Director Peter McGrath have worked diligently to deliver consistent value to our clients, shareholders, and stakeholders. We have prioritised investment in technology, enhanced customer engagement, alongside disciplined financial management, positioning us to sustain growth and respond effectively to evolving market demands.

Strong Financial Performance and Growth

I am pleased to report Comms Group delivered strong operating and financial performance during the 2024 financial year, underpinned by a focus on recurring revenue streams, improving operational efficiencies, expansion of products and services and new customers. During the period, the Group achieved record revenue and underlying EBITDA of \$55.5 million and \$6.6 million respectively, all delivered through organic growth throughout the year which Peter will elaborate on shortly. Performance with new sales contracts signed was extremely positive with a total of \$7.5 million of new Annual Recurring Revenue (ARR)¹ in sales contracts signed during the year. The last quarter of the 2024 financial year was particularly strong, with \$2.2 million in new ARR signed. Pleasingly, new sales momentum continued into the first quarter of the 2025 financial year.

¹ ARR is a metric for measuring new sales contracts and refers to the component of the sales contracts with recurring revenue as opposed to upfront or one-off revenue.

Building a Competitive Advantage

In May of 2024, we were pleased to announce that we had obtained a number of key telecommunications licences in international markets over the prior nine months that provide the business with the regulatory protection and rights to provide the services we offer.

Furthermore, we have set up either local subsidiaries or branches to enable us to operate and provide the local voice and unified communications services in many of the markets where we operate.

Looking Ahead

As we move forward, Comms Group is well-positioned to capitalise on the growing demand for cloud-based communications and secure modern workplace solutions through customer-centric innovation, scalability and efficiency, geographic and customer expansion, partnerships and accretive acquisitions.

Market trends, such as the increasing adoption of modern and flexible working environments and the rise of digital transformation across industries, present significant growth opportunities for Comms Group. Our strategic priorities for FY2025 include expanding our presence in key international markets, deepening our partnerships with SME and enterprise clients, and further enhancing our product offerings and customer value proposition.

In closing, I would like to extend my sincere thanks to my fellow Board members for their guidance and commitment and particularly to John Mackay for his leadership since listing on ASX in 2017 to July of this year. I also acknowledge the exceptional efforts of Peter McGrath and his leadership team in steering the Company through a rapidly evolving and dynamic operating environment.

Finally, I express my gratitude to our shareholders for your unwavering support and confidence in Comms Group. Together, we are building a resilient, innovative, and future-focused company poised for sustained success.

Thank you, and I now hand over to our CEO for a deeper dive into the operational highlights and financial performance of the past year, an update on the performance for the Group year to date as well as an outlook across the remainder of the 2025 financial year.

Sincerely,

Ryan O'Hare

Non-Executive Chairman

ABOUT COMMS GROUP LIMITED (ASX:CCG)

We enhance business agility through innovative cloud-based communications and secure modern workplace solutions.

Comms Group provides a full range of advanced communications, collaboration and IT solutions from the Cloud. We specialise in the delivery of secure modern workplace IT solutions, managed services, cloud hosting, cloud communications, CPaaS and UCaaS, delivering reliable and scalable technology solutions to empower businesses.

Cloud Communications and Collaboration (Next Telecom)

Cloud communications service provider to Australian SME & corporates with award-winning customer service. Key offerings include unified communications solutions, including Microsoft Teams Calling, value-added services, cloud business phone/hosted PBX, inbound/toll-free services, mobile services, and extensive connectivity solutions, including fibre and NBN broadband, SD-WAN and secure firewall services.

Secure Modern Workplace Solutions (onPlatinum)

Award-winning IT & Cloud Services Managed Service Provider supporting corporate customers' ICT needs. We assist mid-market businesses with tailored solutions for enhanced productivity, security, and efficiency. Our proactive IT support and flexible cloud solutions drive your business forward, while multi-layered protections keep your data and systems secure. We work closely with our customers to create a secure, modern workplace where their organisation can thrive.

Global UCaaS and Wholesale (Comms Group Global)

Specialist UCaaS for international business and CPaaS for wholesale customers with global network reach. With our cloud-based network and expertise in Microsoft Teams, Cisco Webex and SIP, we offer fully managed services and PSTN replacement services in over 65+ countries. We provide global MNCs with seamless international unified communications solutions over a reliable global network, along with the latest product solutions and high levels of technical knowledge and global 24x7 support.