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**RXP SERVICES LIMITED**

ABN 30 146 959 917

**Release to Australian Securities Exchange**

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**22 December 2014**

**Trading update**

Technology services provider RXP Services Limited (ASX: RXP) today announced that it expects to report underlying Earnings Before Interest & Tax (EBIT) for the six months ended 31 December 2014 (1H15) of approximately \$2.5 million on revenue of approximately \$35 million.

Underlying 1H15 EBIT has been impacted by several large contracted projects postponing their commencement dates to the third quarter of FY15, thereby resulting in lower than forecast utilisation across the company's Melbourne and Sydney regions.

Based on RXP's current work pipeline, combined with the level of contracted work, RXP expects to deliver FY15 revenue in the range of \$75 million to \$80 million and underlying EBIT of between \$9.0 million to \$11 million.

Commenting on the company's first half performance, RXP Chief Executive Officer Ross Fielding said: "While we are disappointed that the first half earnings will be impacted by some near term client postponements, these timing differences do not impact the underlying strength of our business. Importantly, the key drivers of RXP's business remain strong with stable client rates and staff costs in line with expectations.

"RXP continues to win new work with key clients across the range of industry verticals including the Financial Services, Health, Education, Government and Utilities sectors. In addition, the types of projects being undertaken by RXP are increasing in size and involve teams of people from across the areas of specialisation within our business.

"In line with prior years, we expect RXP will have a very strong second half, which will be further enhanced by leveraging the range of "as a service" offerings that we have built up in the first half of FY15," added Mr Fielding."

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### **About RXP Services Limited**

RXP Services Limited (RXP) is a Technology services company. RXP provides consulting and professional services to a number of S&P/ASX 200 corporations and government bodies here in Australia and in Asia. With staff and offices in Melbourne, Canberra, Sydney, Brisbane, Hobart and Hong Kong, RXP has been providing expert consulting services to clients for over 20 years. Our focus is on ensuring clients maximise the benefits they receive from both their existing and future Technology investments.