
RXP SERVICES LIMITED

ABN 30 146 959 917

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RXP Services – confirms strong outlook, growth expected to continue

RXP Services Limited (ASX: RXP) was pleased to provide its shareholders with an update on the Company at its Annual General Meeting in Melbourne yesterday.

In summary, the 2015 financial year was another growth year for RXP across all key financial and operational metrics. The results once again reflected the successful execution of the Company's strategy – a strategy that has, and continues to, focus on enabling clients to fully leverage technology in an ever changing digital world.

Key highlights for the 2015 financial year:

- Revenue up 41.5% to \$78.9 million
- Profit before tax up 12.4% to \$10.4 million
- Strong second half growth over pcg – up 26% in both revenue and profit
- \$25 million Westpac acquisition debt facility put in place
- Maiden dividend of 1.25cps, fully franked, paid on 9 October 2015

RXP Chief Executive Officer Ross Fielding commented:

"The 2015 financial year produced solid growth across both revenue and profit before tax (PBT). It was particularly pleasing to see momentum build in the second half with growth in both revenue and PBT of over 26% on the prior corresponding period.

"Our team continues to grow, our specialisations continue to evolve and the work we do with clients continues to grow in terms of size and duration."

Outlook for the 2016 financial year:

- Forecasting revenue in excess of \$108 million and PBT margin in the range of 13–14%
- Continue to see a strong pipeline across our specialist practices
- Q1 revenue and PBT numbers were strong, providing a base for a solid first half result and positive outlook for FY16
- Good organic growth so far (30+ people), with utilisation in line with plan
- Integration of both EV and 10collective into RXP going to plan – we look forward to capitalising on the added opportunities these will bring
- Investment in, and evolution of, "RXP Solutions and As A Service" offerings will continue
- Progressive dividend policy now in place



Commenting on RXP's outlook for FY16 and beyond, Mr Fielding said:

"FY16 has started strongly. Our Q1 performance in terms of both revenue and PBT is in line with our expectation and positions us well for a solid H1 FY16. With a strong pipeline of work we are confident that momentum will continue in H2 that will produce FY16 results in line with guidance of revenue in excess of \$108 million revenue and PBT in the range of 13 to 14%."

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About RXP

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.

