



18 February 2016

## PS&C Half Year Results

PS&C Ltd (ASX:PSZ) announces its results for the half year ended 31 December 2015.

- Half Year operating revenue of \$41.23m (pcp: \$39.49m)
- Half Year EBIT before head office and acquisition costs was \$4.20m (pcp: \$4.67m)
- Statutory Net profit after tax \$3.06m (pcp: \$2.03m)
- Fully-franked dividend of 2.5 cents per share declared, payable on 13 April 2016. Record date will be 31 March 2016.
- Acquisition of Bexton completed October 15
- Acquisition of Certitude in January 16

PS&C is pleased to report earnings in line with the announcement on 29 January 2016.

### People

Revenue and profit increased on the previous corresponding period including organic growth that does not include the Bexton acquisition. Bexton has performed well and the People business continues to gather momentum in the general IT space with additional panel and customer wins.

### Security

Revenue has increased on the previous corresponding period however a larger proportion of revenue has come from lower margin product sales rather than the higher margin services income stream. Services income is down on last year due to some delayed projects and non-completion of work prior to end December. PS&C believes this to be a cyclical issue and expects the group to account for the shortfall by the end of the financial year.

The sector remains active from a customer viewpoint and PS&C security has made significant inroads to widening its offering. The acquisition of Certitude will assist PS&C engage with customers earlier in the process when developing their security plans. PS&C has a growing security governance offering and is adding more scalable services to its offering.

## **Communications**

The Communications business has had a more typical first half as most of the segment's income is realised in the second half of the financial year. The pipeline is strong with a number of significant opportunities evident.

## **Outlook**

PS&C Managing Director Kevin McLaine said:

"While our normalised earnings were lower than the first half last year, we remain confident there is enough pipeline and activity in our segments to record a good result for the full year. As usual, the last quarter will be important to our full year results. We expect the full year dividend to exceed FY15 full year dividend subject to full year results."

### **For further information contact:**

Kevin McLaine, Managing Director  
Julian Graham, Chief Financial Officer  
+613 96822699

Matt Wright  
NWR Communications  
+61 451 896 420