

17 August 2021

# ASX Announcement

## FY21 Results

- Revenue of \$186.1m, up 12.4%
- EBITDA<sup>(1)</sup> of \$22.6m, up 52%
- NPAT of \$10.5m, up 71%
- Operating cash flow (OCF) of \$25.5m, 99% EBITDA/OCF Conversion
- Net Cash <sup>(2)</sup> \$7.3m, up from Net Debt<sup>(2)</sup> \$4.4m at 30 June 20

## FY21 Highlights

- Secured Western Power Systems Integrator contract
- Secured \$52m Environmental Protection Authority contract in Victoria
- Secured \$9m Department of Innovation and Skills digital transformation contract in South Australia
- FY21 sales results up 21% on pcip
- Australian East Coast Sales up 27% on pcip excluding EPA contract win above
- Sales Pipeline up 13% on pcip

## FY22 Outlook

- Solid growth expected FY22
- Australian East Coast forecast to grow ahead of market and provide uplift in earnings contribution
- Risks around margin erosion as labour market continues to tighten
- Market consolidation remains active

On 19 July 2021, Empired Limited announced that it had entered into a Scheme Implementation Agreement with Capgemini Australia Pty Ltd, under which Capgemini Australia agreed to acquire 100% of the issued share capital of Empired by way of a scheme of arrangement for a cash price of \$1.35 per share (Scheme). The implementation of the Scheme is subject to a number of customary and other conditions. Empired Directors unanimously recommend that shareholders vote in favour of the Scheme.

(1) Normalised EBITDA excludes \$4.9m of JobKeeper, Scheme costs of \$0.1m and credit losses on dispute \$1.8m

(2) Net Cash and Net Debt excludes AASB16 Leases



The Empired Directors unanimously recommend that Empired shareholders vote in favour of the Scheme at the Scheme meeting, in the absence of a superior proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of Empired shareholders. Each Empired Director intends to vote all Empired shares in which he has a relevant interest in favour of the resolution to approve the Scheme, subject to those same qualifications.

**This announcement has been approved by the board of directors.**

For more information, please contact:

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**About Empired Limited**

Empired Limited is an IT Services provider with a broad range of capabilities targeted at delivering enterprise IT solutions that improve efficiency, productivity and competitive advantage for our clients.

Our clients are medium to large corporate and government organisations within key industries including Energy and Natural Resources, State and Federal Government, Finance and insurance, Utilities and Transport.

We offer a broad range of services from managed services to digital transformation. Together they provide a breadth of service and expertise not seen in other consultancies of similar pedigree allowing Empired to deliver 'end to-end' business solutions that assist our customers in driving their key business outcomes.

With a team of over 1,000 people located throughout Australia, New Zealand and North America, Empired has built a reputation for service excellence. This combined with our strategy that is underpinned by initiative, innovation and growth ensures that in a dynamic and rapidly growing technology market place Empired is strongly positioned to capture market share and continue to build on its success.

**Important notice re forward looking statements**

Certain statements made in this communication, may contain or comprise certain forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, and business and operational risk management. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.