



ASX RELEASE
16/02/2022

Record H1 FY2022 Results:
Revenue increased 58% and EBITDA by 36%
Fully franked 5 cents per share dividend

The directors are pleased to release to the market HiTech's half yearly FY2022 results as follows.

For the first half financial year ending 31 December 2021, the consolidated entity's results are:

- Revenue of \$29.82m up 58% on 1HFY21 (\$18.84m)
- Gross profit \$4.08m up on pcp
- EBITDA of \$2.94m up 36% on pcp
- Net profit before tax \$2.87m up 36% on pcp
- Net profit after tax \$1.96m up 19% on pcp
- Interim dividend of 5.0 cents per share

INTERIM DIVIDEND

We are pleased to declare **an interim fully franked dividend of 5 cents per share.**

"The remarkable and best ever performance of the HiTech Group is both pleasing and humbling. To be announcing another record revenue and profit result in a period of global unrest makes us confident that we have the right model, staff and expertise to withstand and navigate unforeseen future headwinds. Our standout results are in line with our unwavering determination to achieve record growth, yet again, for the HiTech Group whilst ensuring we supply a critical and essential service to the Australian community, as we continue to extend

our assistance and support to our valued clients and contractors in these historic times of economic disruption.

These extraordinary results highlight our successful and determined efforts to capitalise on strong demand for ICT talent and services as the national digital transformation initiative gains pace.

Our proven unique system of operation has allowed us to deliver, yet again, on our promises beyond our conservative forecasts for many years to all stakeholders. The results are exceptional and highlight our commitment to excellence in all that we do.

I thank our valued clients, candidates, contractors and highly dedicated & skilled staff for another pleasing record half year.” CEO, Elias Hazouri said.

Outlook for FY2022

HiTech has significantly increased profit through a determined focus on profitable engagements and targeting new business opportunities primarily in the ICT contingent workforce and projects/services sector. Whilst COVID-19 related economic disruptions have been forced upon us, our systems and processes have yet again proven to be resilient and able to achieve outstanding results. Each member of the HiTech Family, extending to not only our immediate team but to our valued partnerships with our clients and candidates, has worked in unison to secure a strong pipeline of future success. HiTech remains fully prepared to take advantage of the increasing demand for skilled IT talent as the recovery of the Australian economy gains pace. We continue to see strong government demand for ICT talent and services as multi-year transformation projects power on and new ones are created to meet the online/digital demands of the new economy.

HiTech has several active client mandates and continues to see a robust tender pipeline for new business in both the federal and state government sectors where ICT programs of work are in full swing. The HiTech Group is well positioned to capture this recurring pipeline of work via our talent pool and services on demand division. With more than 55 years combined expertise in the ICT Talent and Services market, there is no more experienced Australian organisation or board suitably positioned to maximise shareholder return.

For further information, please contact CEO, Elias Hazouri on 02 9241 1919.