

16 July 2018

ASX Announcement

FY18 Unaudited Results⁽¹⁾

- **Revenue of \$174m, up 4% YoY⁽²⁾**
 - Australian Revenue of \$117m, up 12% YoY (continued strong growth expected FY19)
 - New Zealand Revenue of \$57m, down 11% YoY (expect return to solid growth FY19)
- **Underlying⁽³⁾ EBITDA of \$17m up 10% YoY**
- **H2 FY18 EBITDA of \$9.7m**
- **Operating cash flow of \$15.5m up 58% from \$9.8m YoY**
- **Net debt reduced to \$9.3m down from \$13.8m at June 2017**

FY19 Outlook

- Strong level of contracted work underpins expected double-digit Revenue, EBITDA, NPAT and EPS growth.
- Driving continued strong operating cash flow and YoY net debt reduction.

Commentary

Commenting on the result and outlook Mr Baskerville said "Along with the board, I am delighted with our results for the year underpinned by capturing and delivering exceptional growth and profitability across all major Australian regions whilst managing a challenging NZ environment."

"With the recovery in New Zealand well underway and our Australian operations performing strongly we have set ourselves up for a watershed 2019 year."

"We remain steadfast on our goal of being the leading digital solutions provider of choice across ANZ and are confident that our strategy, centred around industry aligned solutions, supported by software IP and technology specialists will differentiate our solutions enabling Empired to capture market share as enterprises rapidly embrace digital transformation."

For more information, please contact:

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(1) Unaudited management results

(2) Financial year on year

(3) Underlying EBITDA excludes one off redundancy costs of \$436,000 and doubtful debts \$122,000 relating to prior period revenue

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.