

13 August 2018

ASX Announcement

FY18 Audited Results – Confirm no change to unaudited numbers released 16 July 2018

- **Revenue of \$174m, up 4% YoY**
 - Australian Revenue of \$117m, up 12% YoY
 - New Zealand Revenue of \$59m, down 9% YoY
- **Underlying⁽¹⁾ EBITDA of \$17m up 10% YoY**
- **H2 FY18 EBITDA of \$9.7m**
- **NPAT \$4.9m up 55%**
- **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

- **Expect double digit growth in FY19 underpinned by:**
 - Strong exposure to Digital Solutions
 - Solid recovery in New Zealand
 - Australian FY19 Services Run-Rate up 13% (July 17 v July 18)
- **Expect double digit EBITDA, NPAT & EPS Growth**
- **Strong cash conversion and declining CAPEX requirements will deliver strong cash generation**
- **As balance sheet approaches Net Cash at the end of FY19 expect acquisition opportunities to be pursued to accelerate strategy in FY20**

For more information, please contact:

Russell Baskerville
Managing Director
Empired Limited
Ph +61 8 6333 2200
Email: russell.baskerville@empired.com

(1) 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.