

# ASX ANNOUNCEMENT

27 August 2014

## OBJECTIVE CORPORATION LIMITED LIFTS REVENUE AND PROFIT FINAL RESULTS FY2014

[Objective Corporation](#) (ASX:OCL) today announced its final results for financial year 2014 (FY2014).

Revenue increased by 18% to \$48.6 million (FY2013: \$41.0 million) and net profit after tax (NPAT) increased by 46% to \$5.7 million (FY2013: \$3.9 million) for the year ended 30 June 2014.

Asia Pacific revenue grew by 20% to \$40.3 million (FY2013: \$33.5 million). European revenue grew by 15% to \$7.6 million (FY2013: \$6.6 million).

Objective's statement of financial position remains very strong. At 30 June 2014 the company had cash and cash equivalents of \$15.0 million with no external borrowings, and after completing a buyback of 12.5 million shares during the year.

### FINANCIAL SUMMARY

Results summary for year ended 30 June	FY2014 \$m	FY2013 \$m	Change (%)
Revenue	48.6	41.0	18
EBITDA	7.1	4.1	75
Net profit after tax	5.7	3.9	46
Asia Pacific revenue	40.3	33.5	20
European revenue	7.6	6.6	15
R & D (fully expensed)	9.7	9.4	4
Earnings per share	6.0 cps	3.9 cps	54
Final dividend (Fully Franked)	3.5 cps FF	2.0 cps UF	
Special dividend	-	1.0 cps FF	

Directors declared a fully franked dividend of 3.5 cents per share.

Mr Tony Walls, CEO, Objective Corporation said: "As a company, we are very pleased with the progress that we made during financial year 2014, with growth in all major revenue lines.

"Particularly satisfying was seeing evidence of our significant investment in research and development translating into tangible results."

## OPERATIONS

### RESEARCH & DEVELOPMENT

Our commitment to local research and development continued with significant investments in all of our product lines.

Demonstrating the effectiveness of Objective's Enterprise Content Management (ECM) 8 platform, more than 80% of all customers have upgraded to the current generation product. During the year, the company released the latest version of Objective ECM 8.2, which addressed the demand for more business process management capabilities.

We accelerated the development of the next generation Objective Enterprise Content Creation (ECC) 5 platform. This is to service existing Public Sector customers and to extend the feature set to meet the requirements of the Financial Services and Insurance sector, where the solution continues to attract substantial interest. ECC 5 will be released during the 2015 Financial Year.

Objective Connect has had outstanding growth since its launch. Engineering efforts continued to deliver against our vision of Connected Process Management for the Public Sector. During 2014, the geographic reach of Objective Connect was outstanding with adoption in 53 countries. Our investment in this strategic platform continues with some very large opportunities on the horizon.

### ASIA PACIFIC

Our Asia Pacific performance was excellent, with a 20% increase in revenue from FY2013, on the back of stronger market demand and improvements in execution.

The company's focus on delivering results for Local Government was rewarded with new customers: Sutherland Shire Council, Redland City Council and Ipswich City Council. In each organisation, a competitor system was replaced. Multiple implementations of the Objective Committees solution were also achieved in this market. We expect this momentum to continue in FY2015.

Other significant new customers during the year included South Australian Department for Education and Child Development, Australian Skills Quality Authority, NSW Crime Commission and Gallagher Bassett. Our success with Australian Port Authorities also continued with Mid West Ports and Port Hedland Port becoming Objective ECM customers.

### EUROPE

Improvements in business conditions in the United Kingdom helped achieve a 15% improvement in European revenue from the previous financial year.

Local Government success was not confined to Asia Pacific, with new UK local authority customers including Middlesbrough Borough Council, Cumbria County Council and Falkirk Council.

Other new UK Central Government customers joining us during the year included: the UK Cabinet Office, Companies House and the Northern Ireland Department of the Environment.

We continued to work closely with a number of existing UK customers extending solutions for the The Bar Council, Thurrock Council, Welsh Government, University of Portsmouth, Natural Environment Research Council and Medical Research Council.

## OUTLOOK

Mr Tony Walls, CEO, Objective Corporation said: “During the 2014 financial year, the company made progress in all major revenue lines and this momentum is continuing into 2015.

“Given our long term commitment to R&D and execution excellence, our FY2014 results serve as evidence of our ability to deliver a return on investment in our people and the solutions we implement for our valued customers. We are pleased to deliver value to all of our stakeholders and we continue to look for opportunities for improvement in execution.

“Looking forward, we remain committed to our strategy of prioritising revenue growth ahead of profitability. Demand for our solutions is increasing, we are confident in our competitive position in the marketplace and we expect solid growth in all business lines in the year ahead.”

The Board and management of Objective Corporation would like to thank our loyal customers, staff and shareholders, for their commitment and valuable contribution to the success of the company.

## ABOUT OBJECTIVE CORPORATION

Objective Corporation (ASX:OCL) is an established leader and specialist provider of content, collaboration and process management solutions for the public sector and regulated industries. Its solutions empower effectiveness, efficiency and transparency, helping organisations deliver better customer outcomes at a lower cost.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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