



ASX RELEASE

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HiTech delivers Record Results:

Improves revenue by 19% and NPAT by 17%

Fully franked 4 cents per share dividend plus Fully franked Special dividend of 1.5 cents per share

The directors are pleased to release to the market HiTech's half yearly FY2021 results as follows.

For the first half financial year ending 31 December 2020, the consolidated entity's results are:

- **Revenue of \$18.84m up 19% of 1HFY20 (\$15.79m)**
- **Gross profit \$3.26m up 11% on pcp**
- **EBITDA of \$2.15m up 9% on pcp**
- **Net profit before tax \$2.11m up 8% on pcp**
- **Net profit after tax \$1.65m up 17% on pcp**
- **Interim dividend of 4.0 cents per share**
- **Special dividend 1.5 cents per share**

INTERIM DIVIDEND & SPECIAL DIVIDEND

We are pleased to declare an interim fully franked dividend of 4 cents per share. Additionally, the directors are pleased to announce a fully franked special dividend of 1.5 cents per share. The special dividend will trade ex-dividend and be paid on the same dates as the interim dividend. Total dividend this half is 5.5 cents per share.

"The remarkable performance of the HiTech Group is both pleasing and humbling. To be announcing record revenue and profit results in a period of global pandemic unrest makes us confident that we have the right model and staff to withstand and navigate unforeseen future



headwinds. Our standout results are in line with our determination to achieve record growth, yet again, for the HiTech Group whilst ensuring we supported each other throughout the past 12 months and continued to extend our assistance and support to our valued clients and contractors.

These results highlight our successful and continuous efforts to capitalise on strong demand for ICT talent and services as the digital and cloud-based service demands increase.

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. Our team is focused on delivering a quality service and reliability in a COVID disrupted environment of uncertainty and continuous change.

I thank our valued clients, candidates, contractors and highly dedicated & skilled staff for another pleasing record year.

We have our sights set on achieving strong returns in FY2021!" CEO, Elias Hazouri said.

Outlook for FY2021

HiTech has significantly increased profit through a determined focus on profitable engagement and targeting new business opportunities primarily in the ICT contingent workforce and projects sector. Whilst the COVID-19 related economic disruptions have been forced upon us, our systems and processes have yet again proven to be resilient and able to withstand unforeseen economic shocks. Our staff (the HiTech Family) have stayed well and safe and we have all managed to support each other in difficult circumstances. HiTech remains fully prepared to take advantage of the ongoing strong demand for skilled IT talent as the recovery of the Australian economy takes place. 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 mandates and continues to see a robust tender pipeline for new business in both the federal and state government sectors where digital transformation initiatives are in full swing and have been expedited due to COVID-19. ICT transformation projects relating to remote access have increased the need for specialised services such as cyber security and cloud security. The HiTech Group is well positioned to capture this new pipeline of work via our talent pool and services on demand division. With more than 50 years combined expertise in the ICT Talent and Services market, there is no better Australian organisation suitably positioned to maximise shareholder return.

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