



MARKET ANNOUNCEMENT

FY 2021 H2 Trading Update

Sydney, 21 June 2021 – Integrated Research (ASX: IRI), a leading global provider of user experience and performance management solutions for payment transactions and collaboration systems provides the following trading update.

The Company anticipates a significant improvement in performance for 2H FY21 compared to the 1H FY21 results although revenue and reported net profit after tax for the current half are expected to be below the prior corresponding period.

Second half revenue for FY21 is expected to be in the range of \$40 million to \$45 million. This compares to \$34.1 million in 1H FY21 and \$57.7 million in 2H FY20. Reported profit after tax for the second half of this financial year is anticipated to be in the range of \$4.0 million to \$7.0 million, compared to \$0.1 million in 1H FY21 and \$12.2 million in 2H FY20. In aggregate, Annual FY21 revenue is expected to be in the range of \$74.1 million to \$79.1 million (FY20: \$110.9 million) and reported profit after tax is expected to be in the range of \$4.1 million to \$7.1 million (FY20: \$24.1 million).

Recent sales momentum provides a level of confidence that recovery is underway and that the second half performance will be stronger than the first half. License fee revenue recognised in 2H to date already exceeds 1H with June being the strongest revenue month for the Company. A number of new contract signing and renewals typically close on or around the end of the reporting period which places pressure on short term forecasting accuracy.

Compared to the prior corresponding period several factors are impacting the Company's short-term performance including customers requiring shorter term contracts to provide future flexibility, tighter budget conditions and approval processes, and some delays due to indecision on future environments.

IR continues its transformation with the launch of new products to drive long term growth and recurring subscription revenues. The Company has recently added new customers with these new solutions including support for the Microsoft Teams and Zoom environments. The release of a new solution for Webex is scheduled for June. Further growth in the customer base is expected in FY22.

IR anticipates providing a further update to the ASX in mid-July following the close of the FY21 financial year.

By Authority of the Board.

David Purdue
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About Integrated Research Limited (ASX: IRI). Integrated Research (IR) is the leading global provider of user experience and performance management solutions for payment transactions and collaborative systems. We create value through our real-time, scalable & extensible hybrid cloud platform and our deep domain knowledge to optimize operations of mission critical systems and improve user experience through intelligent and actionable insights. We enable many of the world's largest organizations to simplify complexity and provide visibility over systems that millions of people can't live without – systems that allow them to transact and collaborate. For further information on IR, visit www.ir.com.