



ASX RELEASE

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HiTech delivers record result

For the financial year ended 30 June 2021, the consolidated entity's results are:

- **Another record result; 7th consecutive year of double-digit revenue growth**
- **Operating revenue of \$42,168,504, an increase of 26% over the previous corresponding period (pcp) (FY20: \$33,380,909).**
- **Gross Profit of \$7,059,491, an increase of 16% over pcp (FY20: \$6,105,679).**
- **NPAT of \$3,636,602, an increase of 9% over pcp (FY20: \$3,336,117).**
- **EBITDA of \$5,214,886, an increase of 20% over pcp (FY20: \$4,330,867).**
- **A fully franked dividend of 5 cents per share (up from 4 cents per share in FY20).**

The Directors of HiTech Group, a leading Australian ICT recruitment and consulting firm, are pleased to deliver the Financial Year 2021 results.

HiTech's core business is the recruitment of ICT professionals and the supply of contracting services to the public and private sectors. ICT consulting services demand has been strong with several digital transformation projects underway, requiring specialist IT talent.

The record FY21 results highlight the company's successful and continuous efforts to capitalise upon strong demand for ICT talent and services as the digital and cloud-based service demands increase and government departments commit to further investment in these areas.

HiTech has a proven business model that has evolved over the past 28 years and is uniquely positioned to capitalise on market trends. Revenue is primarily generated from our core ICT contracting, consulting and recruitment business predominantly by servicing the Australian Government sector.

CEO Elias Hazouri commented:

“This outstanding record profit for FY2021 is testament to the sustainable business model developed and applied by the HiTech team over the past 12 months.

The ongoing COVID-19 economic and emotional shock has been carefully and successfully managed. Remarkably, we have managed to produce unprecedented results for our shareholders.

This result highlights our successful and continuous efforts to capitalise on strong demand for ICT talent and services as new technology programs of work continue to be rolled out across the country to meet unprecedented demand for online connectivity and service delivery.

The HiTech proven proprietary system has allowed us to deliver, yet again, on our promises and forecasts to all stakeholders.

We will continue to leverage our unique positioning and deep sector expertise to organically grow revenue and earnings. We are also pursuing complementary EPS-accretive acquisitions, having held indicative discussions in respect of financing structures.

As always, we are determined to further capitalise on demand for our services to produce unparalleled benefits and results for all HiTech stakeholders. In these particularly unusual times, I want to thank our dedicated and committed staff for working together to stay safe and for continually providing a nationwide beneficial service to all Australians. I thank our valued clients, candidates, and contractors for a fantastic record year.

The HiTech team is more determined than ever to extend and maintain our leadership position of being the most efficient and effective facilitators of talent acquisition and services for the public and private sectors. With our recurring revenue streams as the underlying pillars of our strong business and HiTech’s track record of delivering record results for many years, we are confident of continued success in the future.”

Outlook for FY2022

We are well positioned to capitalise on the consistent demand for ICT talent and services encompassing cloud and cyber security services and products. We expect that our clients will continue to seek best of breed quality talent and services to enable their ever-growing secure online services capabilities. Our task is to continue delivering top quality services and maintain our profitable growth.

We have our sights set on achieving another year of strong returns in FY2022.

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

This announcement has been authorised for release by the board of directors of HiTech Group Australia Limited.