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If you do business, do IT with Spirit

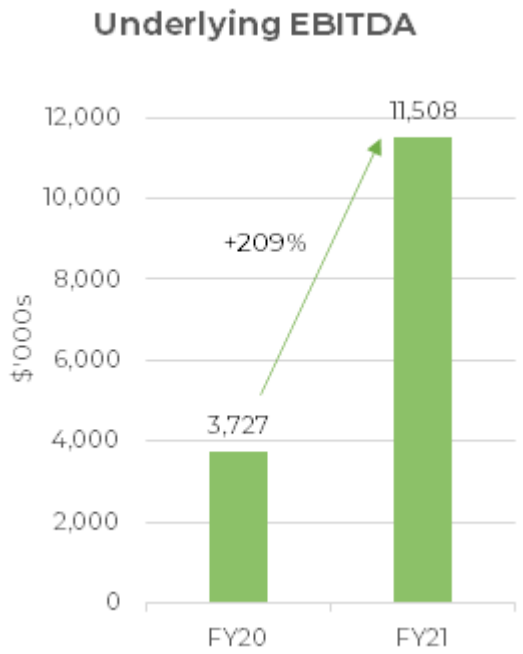
FY21 Results Presentation | August 2021

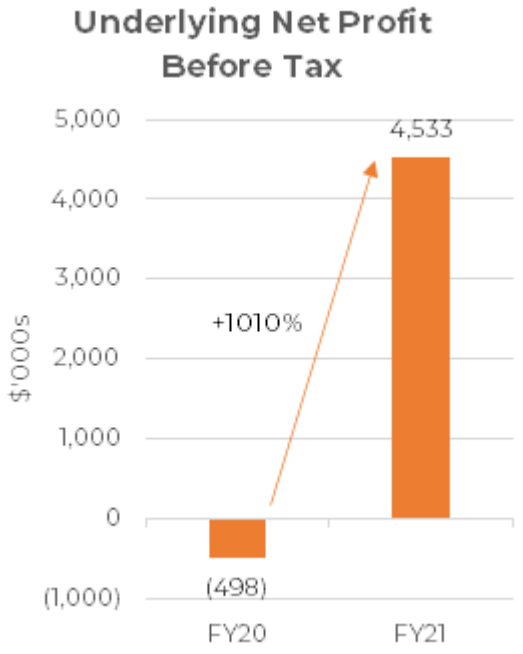
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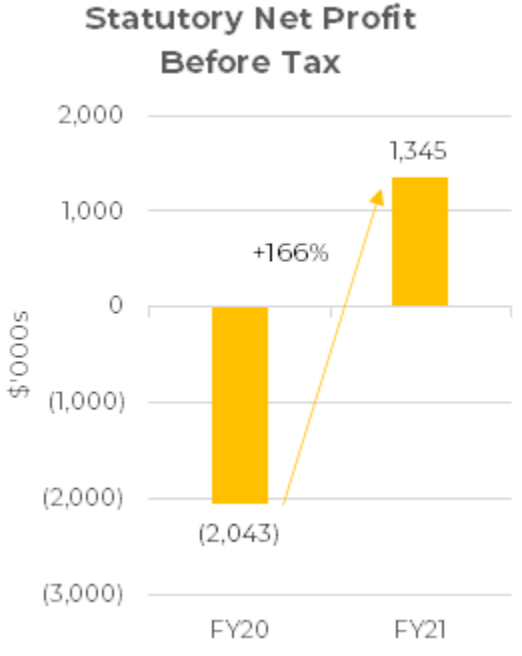
FY21 Key Financial Indicators

Record growth in FY21 with improving margins and profitability.









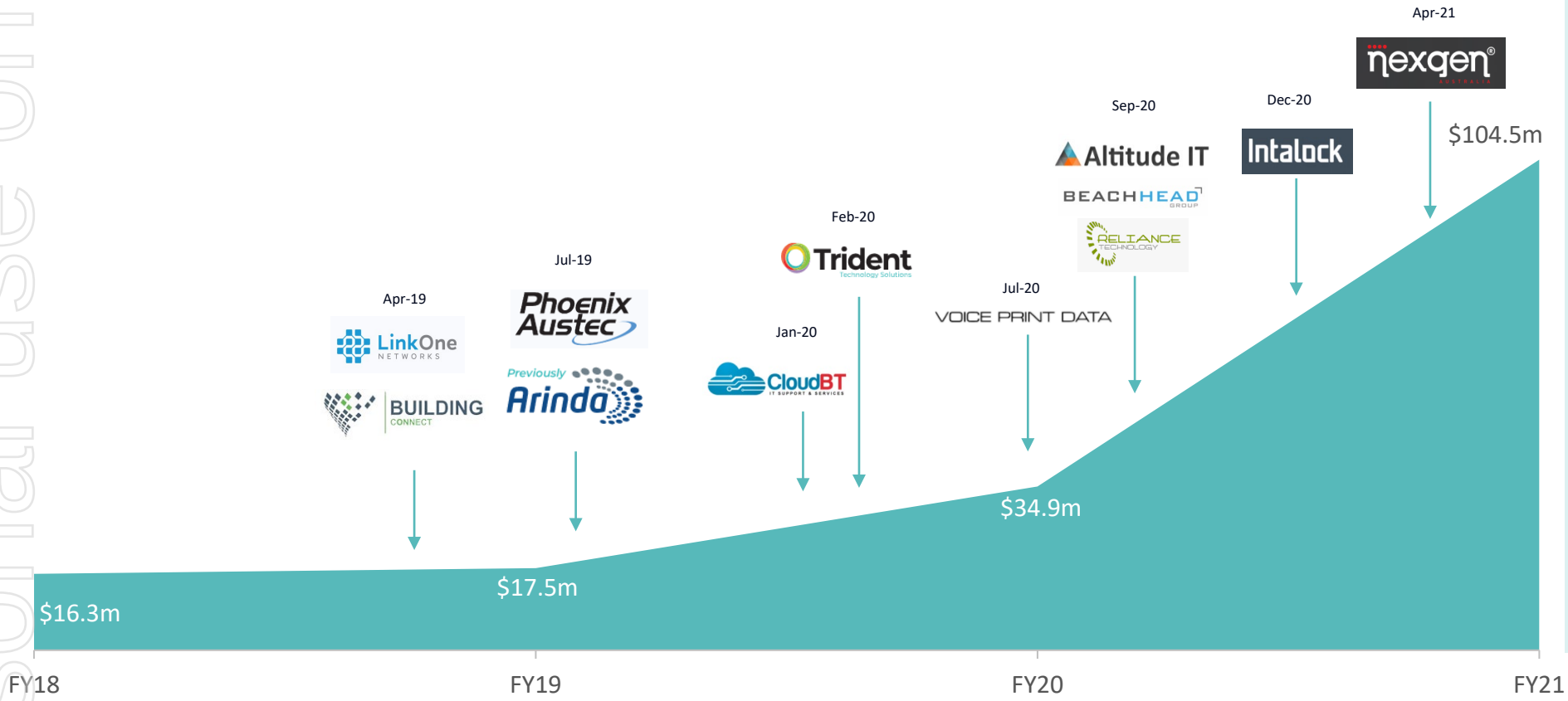
Refer slide 10 for Underlying and Statutory Financial Performance overviews and associated notes

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Valuable IT&T Asset In A Consolidating Market

Spirit has <u>built</u> a highly desirable position as a 'Techo' which is an industry provider of both IT & Telco services with the seamless integration of 10 of 13 acquired companies.



Near Horizon

Continued focus on integration, growth & value based acquisitions across two merging industries IT & Telco

Maximise value of already acquired assets & customers

Mid Horizon

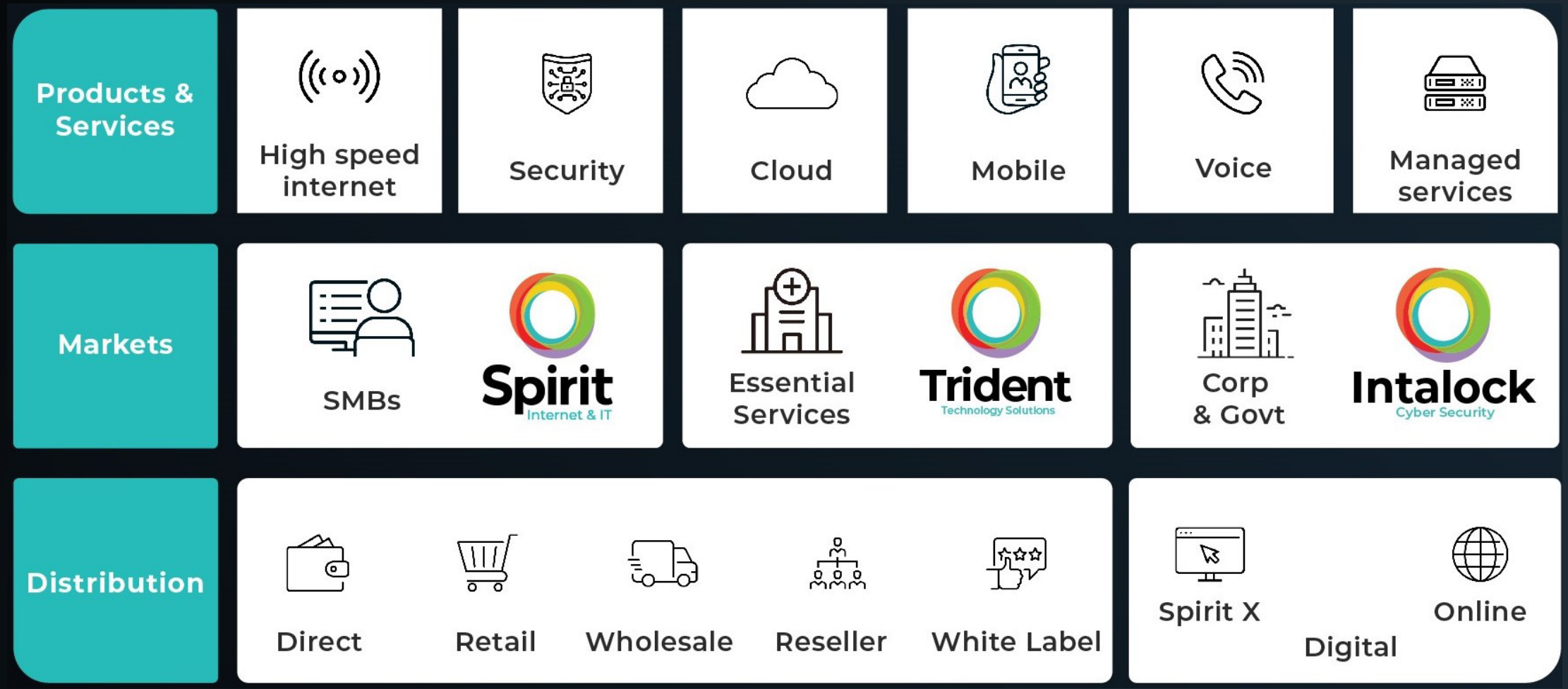
Participate in further industry consolidation with larger players and potential mergers across both IT & Telco

Dollar values refer to Revenue and Other Income.

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Spirit's Go to Market



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Transition to a pure B2B provider

The growth opportunity to move the revenue mix towards larger mid-corporates is defensive and grows the contract size.



Refer slide 10 for Statutory Financial Performance summary.

Spirit market definition guide:
SMB: business with 5-50 employees
Mid market: 100+ employees
Entreprise: 1000+ employees and multinationals
Essential Services: Schools, Hospitals and Aged Cade

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B2B Deal Structure

B2B, managed services and cyber-security all require an implementation phase with potential for lumpy revenue on a quarterly basis.



Deal signed

Consulting, customisation and implementation

- Non-recurring revenue
- Customisation increases stickiness
- Inconsistent revenues

Telco and Managed Services

- Recurring revenue
- Contracted value increases over time
- Consistent revenues

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Revenue and billing cycles vary by Market

Vital to look at Spirit's revenue over a 6-12 month period. Seasonality, deal lifecycles and dollar sizes can impact Spirit's revenue on a quarterly basis.

Markets	Revenue Cycle	Average Order to Billing
SMB		45-50 Days
Mid Market		90-120 Days
Essential Services (End User Computing)		October to January
Essential Services (Other)		60 Days
Enterprise & Government		180 - 360 Days

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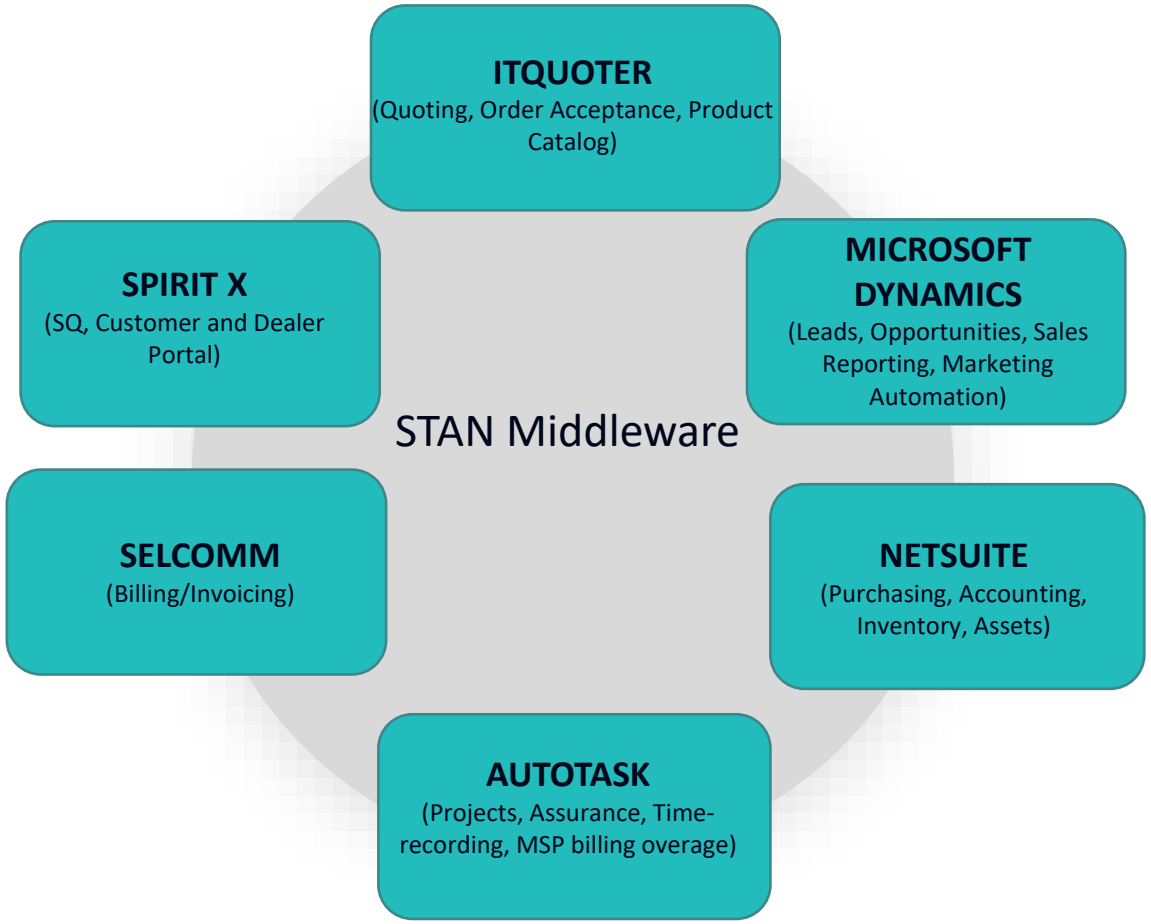
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Integration Milestones Achieved

- 42 of 45 systems across 13 acquisitions have been decommissioned.
- We met target by averaging 2 systems and brands exiting per month.
- 10 of 13 companies have completely integrated: people, systems, process and brands.
- As of August 2021 only Reliance and the recent purchases of Intalock and Nexgen remain separate.
  - Reliance planned Q1FY22
  - Nexgen planned 2HFY22
- We have a target of completing the integration plan for a given company within 6-9 months of its acquisition and are meeting that target.

Spirit's
Standard Operating Environment (SoE)



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Companies choosing Spirit

Moving to mid market & corporate means more brands trust Spirit now more than ever.

Finance

scottish pacific DEBTOR FINANCE

EML Mutual since 1910

QSuper

RESERVE BANK OF AUSTRALIA

Entertainment

THE STAR ENTERTAINMENT GROUP

ACCOR HOTELS Feel Welcome

STADIUMS QUEENSLAND

QUEST APARTMENT HOTELS

Marriner Group

Government

Queensland Government

Logistics

Victoria International Container Terminal
An ICTSI Group Company

RACQ

Wesfarmers Industrial and Safety

Education

Sydney Catholic Schools

LORETO Mandeville Hall Toorak

HAILEYBURY

The Knox School CO-EDUCATIONAL | ELC TO VCE

Healthcare

Ramsay Health Care

Peninsula Health

Charity

MISSION AUSTRALIA

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FY21 Financial Performance

Underlying Financial Performance	FY21 $'000	FY20 $'000	Change $'000	Change %
Revenue & Other Income [1]	104,469	34,874	69,595 ↑	200% ↑
Gross Profit	51,566	21,728	29,838 ↑	137% ↑
Underlying EBITDA [4]	11,508	3,727	7,781 ↑	209% ↑
Underlying EBIT [4]	5,141	(128)	5,269 ↑	4116% ↑
Underlying Net Profit Before Tax [5]	4,533	(498)	5,031 ↑	1010% ↑

Statutory Financial Performance	FY21 $'000	FY20 $'000	Change $'000	Change %
Revenue & Other Income [1]	104,469	34,874	69,595 ↑	200% ↑
Gross Profit	51,566	21,728	29,838 ↑	137% ↑
EBITDA [2]	8,619	2,182	6,437 ↑	295% ↑
EBIT [3]	1,953	(1,673)	3,626 ↑	217% ↑
Net Profit Before Tax	1,345	(2,043)	3,388 ↑	166% ↑
Net Profit After Tax	1,157	(1,515)	2,672 ↑	176% ↑

1. Revenue refers to sales revenue and other income
2. EBITDA is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest and tax.
3. EBIT is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for interest and tax.
4. Underlying EBITDA and EBIT adjusts the Statutory financial metrics to exclude business acquisition & integration costs, net fair value loss on remeasurement of contingent consideration on business combinations, business restructuring costs and share-based payments.
5. Underlying Net Profit Before Tax, also adjusts depreciation & amortisation to exclude the impact of amortisation of customer relationships.

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