

ASX Release

Issued 22 December 2022

AMO Announces Major Contract Win and provides Results Guidance

Major Contract

Ambertech Limited (ASX:AMO) is pleased to announce that it has been selected by Network 10 to replace their News and Production systems spanning their metropolitan stations.

As part of the upgrade, Amber and key vendors including Avid, EVS, Telestream and Haivision will configure an extensive range of user workflows with supporting software and hardware solutions that include centralised media storage, content management and file orchestration, newsroom control software, media ingest and file manipulation, editing and playout systems infrastructure.

A tailored services and training package has been included to assist the onboarding, training, transition, and ongoing support for the 5-year duration of the contract.

As currently configured the total revenue to Ambertech for the project is in the order of \$12M. It is expected that \$0.7M will be recognised in the half year to 31 December 2022, with a further \$1.3M in the period to 30 June 2023. Additional revenue of \$4.0M in FY2024 followed by a four-year annual subscription and support services of \$1.5M per year will follow.

The project represents a strong foundation for growth into the future.

Profit Guidance

The Board of Ambertech Limited would also like to advise that it has reviewed expectations in relation to results for current reporting period.

Presently, the Board anticipates the following results for the period ending 31 December 2022:

- Revenue in the range of \$39m-\$41m (Dec 21: \$38.3m);
- EBIT in the range of \$1.5m-\$1.7m (Dec 21: \$3.5m); and
- Net Profit Before Tax (NPBT) in the range of \$1.0m-\$1.2m (Dec 21: \$3.0m)



Ambertech LIMITED

SOURCE SUPPLY SUPPORT

These expectations are based on unaudited results for the period to date. The previous corresponding period included a profit contribution of \$0.7m from the NSW Government's JobSaver program.

Demand remains strong however timing of supply has had a significant impact during the period. The major components affecting the result compared to the previous corresponding period include:

- Delayed supply of product for the retail market that has subsequently arrived but unable to be invoiced in this period; and
- Late delivery of product required to complete contracted project work with multiple broadcast and government customers that is likely to be delivered in the second half of the financial year.

The Board believe that the projected results do not reflect an ongoing deterioration in business activity. Importantly:

- International supply chain issues have receded in both timing and cost of freight;
- We have greater clarity on project deliverables for the second half and beyond, including the contract referred to above; and
- Our forward order book remains very strong and provides confidence the business will have a successful full year to 30 June 2023.

The Board and management continue to work on multiple acquisition opportunities as part of our strategic growth plan.

On Behalf of the Board of Ambertech.

Robert Glasson
Company Secretary
Ambertech Limited