



**Enprise Group Limited
Chairpersons address
Annual Shareholders Meeting
27 November 2024**

I'm pleased to provide some commentary to our shareholders on FY24 and to give an outline of our focus over the remainder of this FY and beyond.

12 months ago, we were battling some major challenges that required the business to apply very clear focus. We advised that we were:

- Focusing on continuing to grow Kilimanjaro and returning the business to profitability. Actively growing the Acumatica (formerly Advanced) part of our business was critical to this.
- Getting our iSell software stable and getting the business to break-even.
- Strengthening our corporate governance and compliance, addressing some areas highlighted in our conversations with the FMA.

I'm very happy to advise that thanks to some incredible work across our teams, we have made strong progress on all these initiatives which have resulted in a much-improved position from where we were at our last AGM.

Some of the highlights of our year include:

- Welcome return to profitability with a total comprehensive income for the year ended 30 June 2024 of \$0.019m, compared to a loss of \$10.967m in 2023.
- Group revenue grew by 5.4% to \$21.865m
- Grew KC revenue by 4.9%, with contracted revenue up 6.9%. Operating profit grew by 244% on the back of an outstanding 2nd Half result
- Grew Acumatica to over 300 sites. Our recurring revenue from Acumatica is now equal to Exo recurring revenue
- Being appointed MYOB's number 1 reseller in Australasia
- Continued enhancement of the iSell product helped deliver an improved result with a 14.5% revenue growth
- The Datagate business succeeded in a capital raise to help fuel their growth into new markets, they have enjoyed a 24.8% growth in recurring revenue for the year
- Re-structured the executive team with appointment of Ronnie Baskind to Group MD, Elliot Cooper to Group Financial Director, made significant improvements in the

governance and compliance of the group. I'd like to thank both Ronnie and Elliot for their help in making this transition seamless.

- We now have a much-improved balance sheet which has been reflected in a 30% lift in our share price from the same time last year

Future focus:

The board remains committed to ensuring the group continues to build on this improved result. Our focus remains on:

- Maintaining and growing Group profitability; the first 5 months of this FY are showing very encouraging results with the business ahead of revenue and profit budget at this stage
- Continuing to strengthen our corporate governance and compliance with the work that Elliot is doing
- Supporting growth within the subsidiary companies; Datagate growth in its existing and new markets, iSell getting to break-even

One point that I'd like to make you aware of is the position we hold within the MYOB world. Many of you may be aware that MYOB has a lengthy agreement to market the Acumatica product in this part of the world; Acumatica is widely regarded as the leading cloud ERP system in the market. As MYOB's leading channel partner in Australasia, we believe there is an enormous opportunity to grow in this market. One thing that has become more apparent to us in the last 12 months is that in Kilimanjaro, we have developed a business that is outstanding at what we do – delivery productivity improvements to mid-size customers. We are continuing to invest in this capability through our people, products and technology and we see a very strong future for the business.

Lastly, I'd like to thank the team across our business units for their outstanding work during a challenging year. I'd also like to thank our key suppliers, bankers and auditors for their continued confidence and support of Enprise.

I'd like to invite any questions from the audience to either myself or other members of the board.

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