



Enprise Group Half-Year Report Summary

The Directors are pleased to present the half-year results for Enprise Group for the period ending 31 December 2024.

The Group has delivered Total Comprehensive Income of \$0.126m, up from a \$0.860m loss in the previous corresponding period (unaudited). This is a very pleasing result given the economic headwinds in both New Zealand and Australia.

Revenue for the period increased to \$12,517m from \$10,328m YoY or 21.2% as a result of positive sales performance across the Group, in particular Kilimanjaro – the largest entity.

The Group balance sheet strengthened, continuing the trend from the FY24 performance.

Review of Operations and Outlook

Enprise Group's strategy focuses on unlocking synergies to accelerate growth and profitability. Over the past six months, the Group has consolidated its business units, ensuring a strong platform to capitalize on the anticipated economic improvement in 2025. The Group is currently trading ahead of budget, with continued profitability and revenue growth forecast.

Kilimanjaro Business

Despite challenging trading conditions, Kilimanjaro performed strongly, with total revenue on budget and 21.1% ahead of last year. The business has grown to over 330 Acumatica sites, making it one of the largest Acumatica partners in the world. We welcomed Recipe Marketing to the Group, enhancing collaboration between our Business Management business and the HubSpot business.

People and Culture

Kilimanjaro's unique culture continues to thrive, with over 120 employees across all offices. The team has maintained an outstanding Customer Satisfaction Score (CSAT) score above 4.5.

Recipe Marketing

Kilimanjaro's acquisition of Recipe Marketing is in the early stages of delivering the synergies targeted by the business. Cross-sharing of leads and opportunities are beginning to evolve and is proving to be a nice fit for each respective business.

iSell Business

iSell achieved a 23.3% revenue growth YoY with strong sales of the ITQuoter eCommerce module. It's ARR grew 11.3% for the period ending 31 December 2024. Market signs are encouraging for continued positive growth of ITQuoter for the remainder of FY25 and beyond.

Datagate Business

Datagate Innovation has continued to perform well with its ARR growing 16.6% for the period ended 31 December 2024. Datagate successfully completed a capital raise in July 2024 which was oversubscribed at \$2.80 per share. Enprise participated in the raise acquiring 35,714 shares, increasing the number of shares to 2,446,738. The business is showing very encouraging results particularly in the US market.

Vadacom

Vadacom Enprise Group's investment in Vadacom continues to provide a good return with the business growing EBITDA by 26.7% YoY for the period ending 31 December 2024. The Vadacom board is confident of a continuation of its profitability.

Looking Ahead

Performance for the First Half of the year is encouraging with positive contributions across all business units. Enprise Group anticipates a stronger year in 2025 based on our current YTD performance and forward pipelines. The Group is well-positioned for continued growth and success.

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