Atturra Limited
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ASX Announcement
22 July 2026

FY26 Earnings and Trading Update

Highlights

- FY26 earnings in line with guidance with uEBITDA of between $30-30.5 million
- FY26 revenue slightly below guidance, between $348-352 million
- Second half (2H26) operating cashflow of $22-23 million, with strong cash conversion
- Subject to audit, one-off non-cash goodwill impairment of $20-25 million reflecting challenging market conditions particularly in defence and government

Atturra Limited (ASX: ATA) (**Atturra** or the **Company**), today provides a trading update for FY26 and outlook for FY27. Atturra expects to release its FY26 full year audited results on 26 August 2026.

On an unaudited basis, Atturra is currently anticipating FY26:

- uEBITDA[1] in line with guidance of between $30 million to $30.5 million. This includes 2H26 adjustment for restructuring charges of approximately $1.7 million;
- revenue of between $348 million to $352 million, superseding the guidance provided in the ASX announcement on 19 December 2025 of between $364 to $374 million. This is largely driven by revenue recognition for several deals that closed in June with different contract structures than anticipated. This resulted in product sales being recognised as agent instead of principal. Note this had no impact on profitability; and
- operating cashflow of circa $9 million, with 2H26 cashflows of $22-23 million, representing a return to normal positive cash flow.

FY27 outlook

With a renewed focus on organic growth following the integration of several businesses over the past 24 months, Atturra expects to deliver strong organic growth in revenue, EBIT and underlying EBITDA in FY27.

Atturra expects that this strong earnings profile will be materially weighted to the 2H27, reflecting the timing of planned investment outlined below, the expected ramp-up of strategic

[1] Underlying EBITDA (uEBITDA) is a financial measure which is not prescribed by the Australian Accounting Standards Board (AASB) and represents profit under AASBs adjusted for specific items, being capital raising costs, share-based payments, one-off transactions, retention, and integration costs relating to merger and acquisition, restructuring costs, and any other extraordinary events.

growth initiatives including in AI capabilities, the benefits of FY26 restructuring activity and the contribution from opportunities currently progressing across the business.

Atturra will continue to undertake on-market share buy-backs as the Board considers appropriate, reflecting a disciplined approach to capital management and with a focus on delivering long term value to Shareholders.

Atturra will continue to monitor trading conditions, investment performance and major deal progression and will update the market as appropriate in accordance with its continuous disclosure obligations.

CEO commentary

Atturra CEO, Stephen Kowal, said:

> *"The technology services market is changing quickly, and Atturra is investing in the areas where we see the strongest long-term opportunities. AI, Data, ERP and Scholarion™ are strategically important growth platforms for the business, and we believe the investments we are making now will strengthen our competitive position and support sustainable earnings growth over the medium term.*
>
> *While these investments will create a second half earnings skew in FY27, we are confident in the underlying momentum of the business and our ability to deliver further growth in both EBIT and underlying EBITDA."*

Performance Commentary

The past two years (FY25 and FY26) have marked a period of significant change across the IT services and technology products market, characterised by rapid change in the AI and data space, ongoing macroeconomic uncertainty and changing client priorities. Through this period of change, Atturra has continued to identify and leverage the significant opportunities emerging for businesses with the right capabilities, client relationships and market positioning.

To capitalise on these opportunities and leverage existing strengths, Atturra will accelerate investment in selected high-growth areas as it moves into FY27. These investments, described below, are aimed at strengthening the Company's long-term growth profile, deepening its capability in strategically important markets and positioning itself to capture demand across AI, data, ERP, education technology and related managed services.

Strategic investment areas

Atturra has already invested heavily in its AI capabilities and will accelerate this further by investing an additional $3 million during FY27. While this investment is anticipated to have a negative earnings impact on 1H27 of approximately $2 million, it is not expected to have an earnings impact in 2H27 as the expense will be offset by growth.

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Atturra is also experiencing strong growth in its ERP and related business services. As a result, the Company has increased sales and management investment by more than $1.5 million as it enters FY27. This investment is primarily focused on the SAP business, which is currently forecast to grow in excess of 50% between FY26 and FY27, delivering significant long-term earnings uplift. The additional cost is not expected to be covered by incremental profit until 2H27.

In response to strong market demand, the Company is also accelerating investment in Scholarion™. Atturra expects investment in Scholarion™ to exceed $4 million in FY27. After capitalisation, the Scholarion™ business is expected to record a loss of approximately $2.4 million in FY27, with the majority of that loss expected to occur in the first half (or 1H27). The Company currently expects Scholarion™ to break even in FY28 and generate meaningful profit from FY29 along with material shareholder value.

Likely Impairment

As part of the Company's preparation of its FY26 financial statements, an annual review of the carrying value of its assets including goodwill and other intangible assets was undertaken.

Following this review and having regard to changes in market conditions affecting certain government and advisory-related business lines, together with Atturra's current market capitalisation, the Company expects to recognise a *one-off* non-cash *goodwill* impairment charge in the range of $20 million to $25 million.

The proposed impairment primarily relates to historic acquisitions servicing government and defence customers, particularly within the Canberra market, where reduced government expenditure on discretionary projects and external consulting services has impacted expected long-term earnings.

Importantly, the impairment is an accounting adjustment and does not reflect the performance of the broader Atturra business. The Company continues to benefit from its diversified operating model, with strong growth across its data, ERP, and managed services businesses offsetting the softer conditions experienced in parts of its government consulting operations.

The impairment will have no impact on Atturra's current period or go forward cash flows, underlying operating performance or long-term growth.

– ENDS –

This announcement has been authorised for release by the Board of Atturra Limited.

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About Atturra:

Atturra is Australia's leading ASX-listed, AI-driven technology integrator, providing its clients with leading-edge solutions to support mastery of complex business challenges and accelerate growth and profitability. Atturra's ability to guide clients through their AI-powered transformation is founded on its deep experience in technology solutions, industry expertise, proprietary implementation IP and end-to-end delivery capability, including its partnerships with leading global providers including Boomi, Cisco, Databricks, HP, HPE, Infor, Microsoft, OpenText, QAD, SAP, Smartsheet and others. Atturra's client base spans defence, education, government (local, state and federal), financial services, manufacturing, resources and utilities industries.

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