

Ambertech LIMITED.

SOURCE SUPPLY SUPPORT

Half Year FY25 Results Presentation

February 2025

ASX:AMO

25 February 2025

A leading value-added distributor of high-technology audio visual, broadcast and communications solutions

INTEGRATED SOLUTIONS



Commercial Installations

A range of exclusive brands focusing on commercial and educational clients



Residential Installations

A range of exclusive brands complementary to the residential installation space.



Specialist Hi-Fi

Renowned high-fidelity brands for personal audio devices, advanced home audio components and digital accessories.

PROFESSIONAL



Media Systems

Supply, installation and support of systems for the Broadcast and Post-Production industry



Defence Law Enforcement Security

Specific products focused on Defence, law enforcement, emergency services.



Professional Products

Products for professional users across music, studios, broadcasters and post-production.



Musical Instruments

Guitars, instruments and music technology for musicians of all levels.

RETAIL



Home Entertainment

Exclusive brand representation in areas where product differentiation is clear in capability and value, including remote controls, portable projectors, TV stands and headphones.



Unmatched after sales support, with +35 years experience



140 staff servicing a wide-range of customers across Aus and NZ



Centralised, highly skilled operational, customer service and technical support staff



Recognised as industry preferred supplier across multiple segments

H1 FY25 Executive Summary

Financials

\$45.4m

Revenue

↓11%

(H1 FY24: \$50.9m)

\$1.1m

EBITDA

↓69%

(H1 FY24: \$3.6m)

\$(0.3)m

NPAT

↓119%

(H1 FY24: \$1.6m)

\$(0.3)c

EPS

↓\$2.0c

(H1 FY24: \$1.7c)

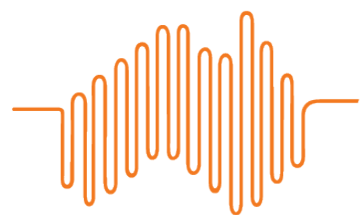
Operations

- Integrated Solutions and Retail segments performing well, with revenue up 6% and 32% respectively
 - Integrated solutions driven by growth success of brands focused on commercial AV market.
 - Retail driven by increased market share gains in AV accessories which we expect to continue in future period
- Professional segment experienced softer trading conditions; specifically, several larger projects were delayed (not lost), resulting in at least \$3.5m revenue pushed into second half

Outlook

- Material improvement in financial performance expected in 2HFY25, with uplift in Jan & Feb trading providing confidence in future performance
- Momentum on H1 deferred projects restored (\$8m+ revenue booked in Q3 alone); further opportunities uncovered
- Whilst some short-term market challenges remain, adjusted growth cost structure appropriately.

FINANCIALS



Ambertech LIMITED

SOURCE SUPPLY SUPPORT

H1 FY25 Financial snapshot

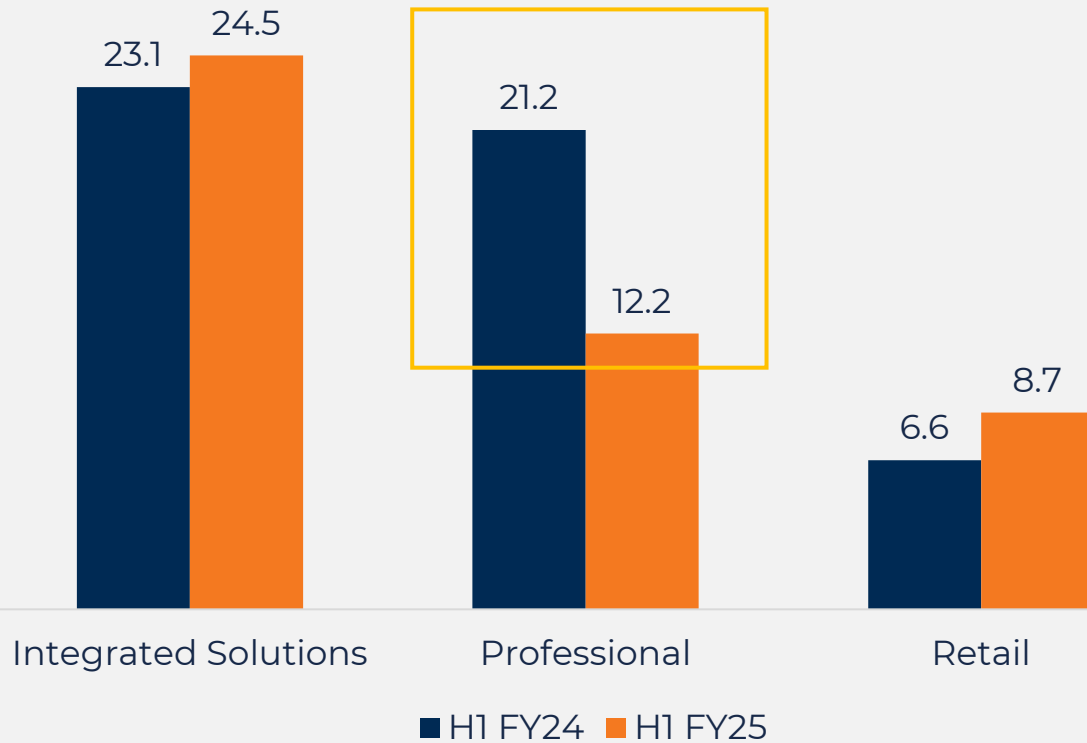
(A\$m)	H1 FY24	H1 FY25	% change
Revenue	50.9	45.4	(11%)
Cost of Goods	33.9	30.3	1 (11%)
Gross Profit	17.0	15.1	(11%)
<i>GP Margin (%)</i>	33.3%	33.3%	-
Opex	(13.4)	(14.0)	2 4%
EBITDA	3.6	1.1	3 (69%)
<i>EBITDA Margin (%)</i>	7.1%	2.4%	4 (470) bps
EBIT	2.9	0.4	(86%)
<i>EBIT Margin (%)</i>	5.7%	0.9%	(480) bps
NPBT	2.2	(0.3)	na
NPAT	1.6	(0.3)	na
EPS (cents)	1.7	(0.3)	na
Div PS (cents)	1.2	-	

Commentary

- 1 Revenue of \$45.4m, down 11% on pcp driven by softer Professional division trading conditions including delays to several large projects
 - Integrated solutions & retail revenue increased
- 2 Gross profit margin maintained at 33.3%; AMO diversified product offering provides flexibility to trade through softer market without material discounting
- 3 Opex includes \$0.3m of restructure costs incurred during the ; run-rate opex (excl cost of restructured staff) of \$12.5m
- 4 EBITDA decrease primarily driven by revenue decline (excluding opex restructure costs); stable margins and fixed cost base will result in operating leverage as revenue growth returns

H1 FY25 Revenue by Segment

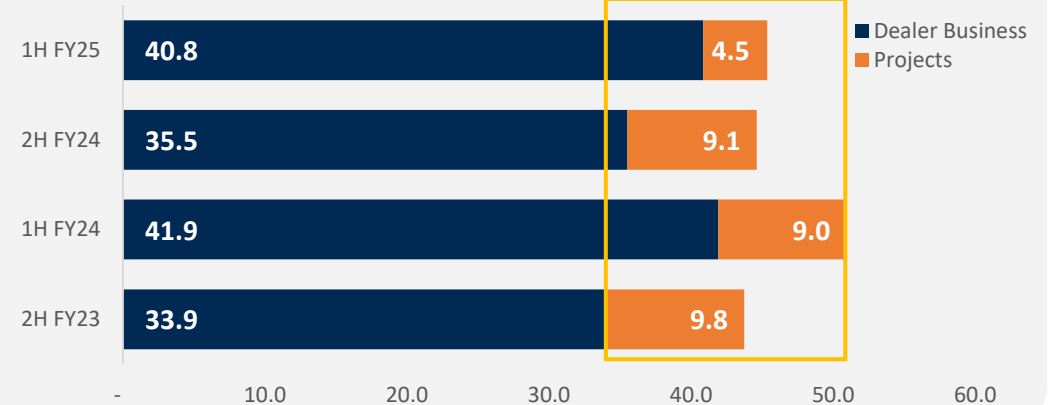
Revenue by segment (\$m)



Commentary

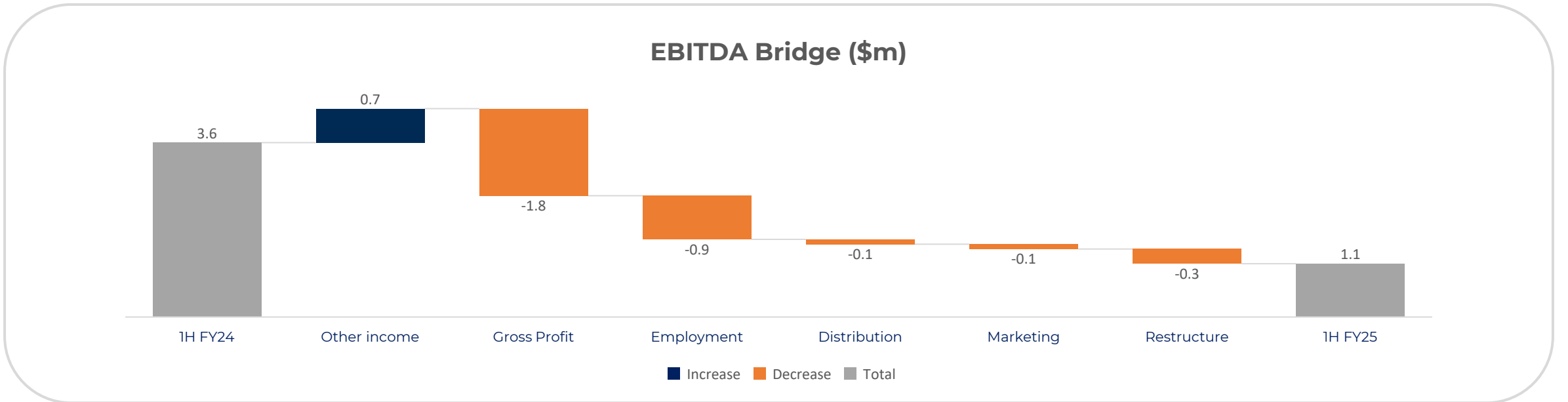
- Integrated Solutions & Retail segments performing well, with revenue up 6% and 32% respectively
 - Strong retail sales due to performance of AV accessories and low-cost personal projectors
- Professional segment down due to softer trading conditions and delays to several large projects
 - Significant recovery in project revenue recognition anticipated in second half of FY25.

Revenue Split – Dealer vs Projects (\$m)



- Growth path on dealer business restored.

EBITDA Impacted



Commentary

- Other Income relates to gains on forward exchange contracts.
- Gross profit decrease a direct result of revenue shortfall (margin remained consistent)
- Employment costs up in difficult labor market, however restructure now complete.
- Other cost categories contained and well placed for 2H FY2025.

H1 FY25 Financial snapshot

(A\$m)	FY24	H1 FY25
Current Assets	41.8 ¹	46.1
Current Liabilities	22.9 ²	27.6
Working Capital	18.9	18.5
Adjusted Working Capital (excluding cash)	16.9	16.1
Non-Current Assets	9.0	8.3
Non-Current Liabilities	5.7	4.9
Net Assets	22.2	21.9
Intangibles	(4.3)	(4.3)
Net Tangible Assets	17.9	17.6
NTA per share (cps)	0.188 ³	0.184
(A\$m)	H1 FY24	H1 FY25
Operating Cash Flows	0.3	(3.2)
Investing Cash Flows	(0.2)	(0.1)
Financing Cash Flows	(0.1) ⁴	3.6
Net increase in cash	-	0.3

Commentary

- ¹ Increase in inventory of \$3.4M due to expansion of brands and timing of orders. Expect to normalize in H2 FY25.
- ² Increase in trade finance funding the current stock increase. Expect to reduce in H2 FY25.
- ³ NTA per share equal to 18.4 cents per share, compared to current share price of 16 cents per share.
- ⁴ Increase due due to use of working capital facilities, substantial headroom remains.

BUSINESS UPDATE



Business Overview

Segment	H1 FY25 Revenue	Addressable Market*	Active Dealers	Brands	Key Customers
Integrated Solutions	\$24.5M	\$500M	1200+	50	Concept AV, Citadel Technology Solutions, Diversified, SKS Technologies, The Ci Group, Fredon, Pro Av Solutions, Programmed, AV Australia, Immersive Technologies, Len Wallis Audio, Digital Cinema.
New Growth Areas: Unified Communications, Building Automation and Lighting Control solutions, Australian Monitor export sales					
Professional	\$12.2M	\$200M	450+	35	Fox Sports, ABC, Network Ten, TCN Nine, Seven Network, Sky Channel, Sydney Opera House, Leonardo, Boeing Defence, WA Police, Department of Defence, Carbonix, Soundbay, Factory Sound.
New Growth Areas: Technology solutions for UAV market, additional MI brand representation, leveraging engineering capability.					
Retail	\$8.7M	\$100M	700+	5	JB HiFi, Harvey Norman, Big W, The Good Guys, Bing Lee Electrics, Electus Distribution, The Warehouse Group (NZ), Noel Leeming (NZ).
New Growth Areas: Establish market position for new brands with “point of difference” technology and/or product features.					

Competitive Advantages: Established credibility across multiple market verticals allows us to support our diversified suppliers and customers, connecting end users with world class technology. We have industry leading technical support in pre and post sales.



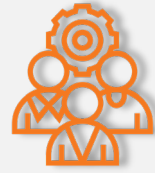
* Estimate based on current portfolio of brand representation and market spend on equivalent products and solutions.

Operational highlights



Business Results

- Resizing of workforce complete in this half
- Dealer based revenue growth significant in H1 FY25.



Customer Focus

- Support, educate and train the dealer network to grow the market
- Understand the complete customer journey
- Significant opportunities to grow market share with existing dealers identified.



Export Market

- Established European logistics capability (3PL) for Australian Monitor
- Additional dealers appointed and collaboration on sales growth has commenced
- Export growth will assist domestic market with scale



Aligned Markets

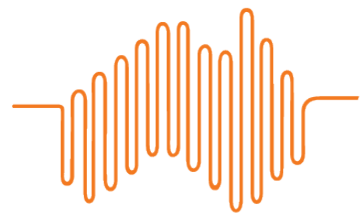
- Pipeline growing in building automation and lighting control in commercial and high-end residential installations
- Continue strategic investment to drive growth in new vertical



M&A Activities

- Target combinations that grow our total addressable market
- No transaction completed in H1 FY25, however we continue to explore options
- Proven track record of M&A with successful integration

**STRATEGY &
OUTLOOK**



Ambertech LIMITED

SOURCE SUPPLY SUPPORT

Refining business growth strategy

- Material improvement in financial performance expected in H2 FY25
- Uplift in trading in January and February providing confidence in future trading conditions
- Momentum on deferred projects restored with additional opportunities being uncovered.
- Reset current year growth expectations and adjusted cost structure appropriately.
- Some short-term market challenges remain, including economic and political uncertainty.

APPENDICES



Capital Structure

Capital Structure	
Share price (24 February 2025)	\$0.165
52-week range	\$0.13/\$0.335
Shares on Issue	95.4M
Options on Issue	4.0M
Market capitalisation	\$15.7M
Net debt (31 Dec 2024)	\$7.3M
Enterprise Value	\$23.0M

Substantial Shareholders	%
Appwam Pty Limited	30.7%
Wavelink Systems	7.8%
Amos Super Fund	5.6%
Greig & Harrison	5.5%
Sub-total	49.6%
Top 20	70.4%

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