



RXP SERVICES LIMITED

ABN 30 146 959 917

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RXP Services growth expected to continue

RXP Services Limited (ASX: RXP) was pleased to provide its shareholders with an update on the Company at its Annual General Meeting in Melbourne today.

In summary, the 2014 financial year was a very strong year for RXP across all key financial and operational metrics. These results reflected the successful execution of the Company's strategy; a strategy that has, and continues to, focus on building brand, people and capabilities, driving greater penetration of specialisations within clients, and growing through acquisition.

Key highlights for FY14:

- Overall staff numbers increased by 98% to 420
- Successfully completed 6 acquisitions maintaining RXP's one brand strategy
- Opened specialised Applications Development Centre (ADC) in Hobart
- Strengthened existing areas of specialisation whilst adding new ones (Enterprise Service Management and Security & Identity Management)
- Revenue increased by 85% to \$56 million
- Profit before tax (PBT) increased by 90% to \$9.3 million
- PBT margin increased to 16.6%.

RXP Chief Executive Officer Ross Fielding commented:

"The 2014 financial year was a pivotal year in RXP's history. The company continued to execute on its strategy that has resulted in significant growth across all metrics. Despite what some have said were tough trading conditions over the 2014 financial year, RXP was able to continue growing its earnings and cash flows, and most importantly, add a significant amount of talent to our team which positions us well for future growth."



Outlook for FY15

Financial year 2015 has started well with revenue in line with Company expectations. In addition, the new business pipeline is strong with project wins increasing in size.

The recent acquisition of Centrum Systems provides RXP with another set of key skills, capabilities, clients and partnerships, all of which will be leveraged over the coming months. The organic growth achieved over the past few months combined with the addition of Centrum Systems has resulted in staff numbers growing to over 470 people.

RXP is forecasting strong revenue and earnings growth in FY15, with the PBT margin expected to be similar to that achieved in FY14. The Company also expects solid growth in earnings per share over FY15.

Commenting on RXP's outlook for FY15 and beyond, Mr Fielding said:

"We are pleased with how RXP is trading in FY15, and remain upbeat about the prospects for the year ahead. Our team numbers continue to grow, and we are seeing some strong project wins.

"The company remains in a healthy financial position with a strong balance sheet, and is well poised to capitalise on any further attractive opportunities that may arise. Our focus remains on pursuing value accretive organic and acquisition opportunities, and growing shareholder value."

For further information contact:

Ross Fielding

Chief Executive Officer

P: +61 3 8256 4855

E: info@rxpservices.com

Eric Kuret

Investor Relations, Market Eye

M: +61 417 311 335

E: eric.kuret@marketeye.com.au

About RXP

RXP Services Limited (RXP) is a Technology services company. RXP provides consulting and professional services to a number of S&P/ASX 200 corporations and government bodies here in Australia and in Asia. With staff and offices in Melbourne, Canberra, Sydney, Brisbane, Hobart and Hong Kong, RXP has been providing expert consulting services to clients for over 20 years. Our focus is on ensuring clients maximise the benefits they receive from both their existing and future technology investments.