



[For Immediate Release]

AUTOMATED ANNOUNCES 2023 ANNUAL RESULTS

Half a Century of Outstanding Development Sector Focus Development Expansion of Bay Area Headquarters Unified For Success

(Hong Kong, 27 March 2024) – **Automated Systems Holdings Limited** (“ASL” or “the Group”) (HKEX stock code: 771), a professional and trustworthy regional unified technology services partner, announced its annual results for the year ended 31st December 2023 (the “Review Year”). Total revenue of the Group’s core businesses (namely businesses in Hong Kong and the other Asia Pacific regions) recorded HK\$2,360.4 million, representing a 6.5% increase from the last year. Adjusted EBITDA and adjusted net profit recorded HK\$111.9 million and HK\$79.9 million respectively (2022: HK\$128.1 million and HK\$83.7 million respectively).

During the year under review, the Group recorded a profit for the year attributable to the Company’s equity holders of HK\$131.3 million, an increase of 29.3% compared to HK\$101.6 million for the last year. The increase was primarily attributable to the increase in gains from interest in an associate for non-recurring items as compared to last year. The Group’s basic earnings per share and diluted earnings per share were both 15.75 HK Cents, representing an increase of 29.3%. The board of directors has resolved to recommend a final dividend of 3.0 HK Cents per share for the year ended 31st December 2023 (2022: 3.0 HK Cents per share).

For the year ended 31st December 2023, the Group’s gross profit was HK\$246.0 million (2022: HK\$257.6 million) (factoring out the government grants for wage subsidies). The decreases were mainly attributable to the increased staff costs in project delivery.

The Group’s financial position remained stable during the year. For the year ended 31st December 2023, orders newly secured by the Group amounted to approximately HK\$2,496.4 million, representing an increase of 3.0% from the last year. As at 31st December 2023, the Group’s order book balance was approximately HK\$1,508.6 million. The Group’s bank balances and cash and time deposits in total stood at approximately HK\$539.6 million with a working capital ratio of 1.92:1. The outstanding borrowings amounted to HK\$11.3 million.

The Group’s three businesses, namely DevSecOps, showed stable growth in service revenue compared to last year. In addition to the DevSecOps business (see description below), the Group was also involved in system integration.

In terms of the **Innovative Solutions Business (Application Development — Enhance customer experience with innovative applications; Dev)**, the service orders newly secured in the year recorded an increase as compared to last year. The increase was mainly attributable to higher orders amount for application development and the provision of IT outsourcing services. Service revenue reached HK\$497.0 million. For sector performance, the Group delivered outstanding results particularly in the government and healthcare sectors. During the year, the Group actively supported the government’s initiative in implementing digital transformation and contributed to the Smart City development. Furthermore, orders for application maintenance hit a record high, whilst cloud service and maintenance renewal business showed steady growth. The Group’s continuous penetration in specific organizations have yielded excellent results during the year.

In regard to **Intelligent Cybersecurity Services Business (Cybersecurity — Protect your assets with intelligent security technology; Sec)**, the service orders newly secured recorded a double-digit growth as compared to last year. During the year, service revenue amounted to HK\$196.5 million. The main business growth was due to the ongoing demand from cybersecurity, banking and education customers for security operation center. The Group further expanded our cybersecurity business in the Greater Bay Area. Furthermore, the Group received orders for DevSec and IoT security solutions from large enterprises. For sector performance, the Group showed remarkable performance in the government and finance sectors. Furthermore, during the year, the Group not only strengthened collaborations with Chinese brands, but also opened a third Security Operation Center at its Greater Bay Area headquarters.

In respect of **Integrated Managed Services Business (Omni-channel Managed Services — Simplify your IT operations to increase efficiency; Ops)**, service orders newly secured in the Integrated Managed Services Business presented growth compared to last year. Fueled by market demand for ITSM projects, DevSecOps and managed services, the service revenue recorded HK\$437.2 million. During the year, the Group successfully renewed managed services contracts with multiple banks and clients from other industries. We also expanded our reach to clientele in the education sector. In particular, we effectively met the demand of an institution from the banking, finance, securities and insurance sectors for managed service at its service center located in the Greater Bay Area. Furthermore, we successfully secured a DevSecOps managed service order from a financial institution for providing comprehensive service desk support and application managed services.

With regard to the **new businesses**, the Group actively develops hybrid cloud services and continuously improves the capabilities of its service platform. As a result of such efforts, our platform-driven services have gained wider recognition from its customers. We have successfully penetrated into the government sector. The “ASL Marketplace”, a cloud-native platform launched a new “as-a-Service” product, showcasing cloud-native and one-stop DevSecOps capabilities.

The Group is actively fostering its **presence in the Greater Bay Area** through enhancing its technology services and conducting customer demand analysis. In 2023, the Group collaborated with a leading global financial technology provider, Finastra, securing multiple orders. In August 2023, we opened our headquarters in the Greater Bay Area, expanded our technical team, and enhanced offshore delivery capabilities. Furthermore, the Group has also undertaken adjustments to its business operation model, aiming to better serve clients in these sectors.

In 2023, the Group **celebrated its 50th anniversary**. At the flagship event – “ASL Solution Day 2023”, we not only introduced new CI system and business strategies but also showcased our integrated solutions. This event symbolizes the Group’s transformation from providing integrated hardware, software and technical services towards becoming a comprehensive service integration supplier driven by sector demands.

As for the **business of associates**, GDH’s annual total revenue in 2023 increased from US\$310.5 million (equivalent to approximately HK\$2,425.4 million) to US\$312.9 million (equivalent to approximately HK\$ 2,444.4 million). i-Sprint Holdings Limited and its subsidiaries (collectively “i-Sprint”), one of the major associates in Asia Pacific, recorded a stable business performance during the year, with its revenue and EBITDA reaching approximately HK\$128.5 million and approximately HK\$29.5 million respectively.

Looking ahead, the Group has expanded its talent pool in the Greater Bay Area, actively draw talent in suitable locations as well as explored business opportunities in the Asia Pacific region. In terms of core business development, the Group will focus on the following four areas in the future development, aiming to promote sector-focused and high-value professional IT services: (1) application and integration of innovative

technologies; (2) capitalising on our strengths in customer application through our deep understanding of customers' business environments in specific sectors, with a special focus on developing sectors where we have an advantage; (3) strengthening the capability to integrate and implement technology based on application scenarios, so as to further enhance the value of IT professional services; and (4) extending our business operations beyond Hong Kong. The Group will continue to optimize our partner ecosystem, pursue the dual-line development with our suppliers from Mainland China and the rest of the world, particularly accelerating the establishment of a Chinese brand ecosystem to meet market demands. In addition, we will also continue to align with the government's initiatives, and facilitate Hong Kong to more effectively align with the overall national development.

2023 is a remarkable year as the Group celebrates its 50th anniversary milestone. Inheritance of the Spirit, A Legacy of Perseverance. As we embark on the trajectory of the next fifty years, the Group seeks to become a leading Unified Technology Services (UTS) Partner in the region. We will work hand in hand with various stakeholders, including customers, partners, employees and investors to build a brighter future. Together, we are Unified for Success!

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**Please refer to the 2023 annual results announcement published on 27 March 2024 for more details.*

About Automated Systems Holdings Limited

Automated Systems Holdings Limited ("ASL" or "The Group") was listed on the Stock Exchange of Hong Kong Limited in 1997 (Stock Code: 771). The Group's three main DevSecOps businesses are innovative solutions, intelligent cybersecurity, and integrated managed services. The Innovative Solutions is offering holistic business solutions to accelerate customers' digital transformation. Intelligent Cybersecurity business is specialized in digital asset protection & risks prevention. Integrated Managed Services business is to manage clients' IT infrastructure to cloud platform in entire IT lifecycle with its worldclass, end-to-end and sector-specific services.

The Group's primary business operations are located in Hong Kong and Macau, with a presence extending to the Asia Pacific, Europe and the United States. With ASL's 8 offshore delivery excellence centers and 7 service centers in Asia Pacific, over a thousand of high-caliber experts, the Group is a professional and trustworthy unified technology services partner.

For more information, please visit our web page at www.asl.com.hk.

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