



MARKET ANNOUNCEMENT

Continuous Disclosure – Half Year ending 31 December 2020 - Update

Sydney, January 15, 2021 – Integrated Research (“IR”) today makes the following announcement pursuant to ASX continuous disclosure requirements.

The Company made a continuous disclosure announcement on 30 December 2020 providing revenue and profit estimates for the half year ending 31 December 2020. In that disclosure, the Company estimated that revenue for the first half would be in the range of \$34 million to \$37 million (prior corresponding period: \$53.2 million) and profit after tax to be in the range of breakeven to \$2 million (prior corresponding period: \$11.8 million).

The Company is in the early stages of preparing its interim financial statements for the six months ending 31 December 2020. Based on internal management accounts and subject to audit review, the Company anticipates both revenue and profit after tax to be at the lower end of the guidance previously provided. The AUD/USD exchange rate strengthened by another cent on the last day of the year resulting in further unrealised exchange losses.

The Company’s cash balance (net of debt) at 31 December was \$1.7 million (30 June 2020: \$4.7 million). Despite the shortfall in revenue, cash receipts from customers for the period again exceeded \$40 million. There were no material doubtful debt exposures arising during the period.

During the period the company released new cloud solutions for Microsoft Teams and Zoom, an expansion of the Collaborate product line. Also as part of our new cloud portfolio, a USD\$1.4 million contract was signed late in December for Payment Analytics which is part of the Transact product line. Revenue from this contract will be recognised on a subscription basis in future periods. Further information on cloud based solutions will be provided at the formal half year results announcement scheduled for 18 February 2021.

By authority of the Board,

David Purdue
Company Secretary
Integrated Research Limited
ABN: 76 003 588 449

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About Integrated Research Limited (ASX:IRI). Integrated Research (IR) is the leading global provider of user experience and performance management solutions for payment transactions and collaborative systems. We create value through our real-time, scalable & extensible hybrid cloud platform and our deep domain knowledge to optimize operations of mission critical systems and improve user experience through intelligent and actionable insights. We enable many of the world’s largest organizations to simplify complexity and provide visibility over systems that millions of people can’t live without – systems that allow them to transact and collaborate. For further information on IR, visit www.ir.com.