
Inventis Limited [ASX: IVT] Chairman's Letter to Shareholders

Dear Shareholder,

The first half of this financial year, 1 July to 31 December 2022, like all Australians, we transitioned from a COVID lockdown to an emerging opening of everything. This allowed us to travel more freely and thus able to develop take off hold opportunities that we have been working on, especially for our Technology business.

Our Result Highlights for the half-year to 31 December 2022 were;

- Revenue up 48.5% to \$7.9 million
- Total Network Sales (inc. Winya associate), up 126%
- EBITDA up 110% to \$0.52 million
- Net loss to \$0.58 million.
- Net Cash up 67% to \$1 Million
- Total Group Order Book up 35% YOY to over \$12 million.

Covid continues to impact by way of absenteeism and disruption to short term logistics, client site availability, and supply chain delays. Although this phenomenon is not isolated to Inventis, it is nonetheless a reality and Inventis has done well to mitigate this with a "Delivery In Full and On Time" rate of over 95% and often well above, and at times reaching 100%.

This period also saw the full integration of the Electronic Circuit Design business acquired on 29 March 2022 and our first period of net accretive growth in earnings resulting from this strategy.

Inventis has continued to grow and develop its intellectual assets. We now hold a number of USA, Australian, and NZ Patents and design concepts. A special mention and thank you is due to the hardworking Inventis Technology development team for being a finalist in the Endeavour Awards for innovation with our Hazavoid product.

In January 2023 we moved forward to the Legal Due Diligence phase of our proposed acquisition of Open Projects Group; and whilst this is not certain yet, it presents an exciting opportunity to continue our Commercial Furniture and our "made in Australia" tradition, as well as facilitating the expansion of our capabilities and market reach and penetration.

As part of our continual improvement process, the Company has embraced a more sustainable approach to Australian manufacturing across the Group. The operational team are embracing additional recycling and raw material recycling initiatives. The Group is now working toward reaching its goals of becoming the best sustainable business in its class, without adverse impact on earnings. Winya Indigenous Office Furniture, 49% associate, have been nominated for the Sustainability Awards in early Feb-23.

While the world economies moves to a higher interest rate environment and increased economic and political tensions in some zones across the world, we continue to be confident in our plans to deliver improved shareholder benefit by focussing on expanding our markets nationally and developing our export markets into the USA and South East Asia, as well as expanding and supporting our dealer network.

Sincerely,



Dr Tony H Noun
Chairman, Inventis Limited