

StepChange FY25 Results

Successful acquisition, capital raise and listing on ASX

StepChange Holdings Limited (**ASX:STH**) (**StepChange** or **the Company**), is pleased to report its audited financial results, together with the audited financial results of StepChange Consultants Pty Ltd (**StepChange Consultants**) for the period ended 30 June 2025 (**FY25 Results**).

StepChange completed the acquisition of StepChange Consultants on 7 July 2025 and was successfully admitted to the official list of the Australian Securities Exchange (**ASX**) on 10 July 2025. As the acquisition of StepChange Consultants occurred following the end of the FY2025 financial year, the Company has released the audited FY25 Financial Reports for both StepChange and StepChange Consultants. Moving forward the Company's financial results will be reported on a consolidated basis.

StepChange Consultants FY25 Results exceeded the forecasts set out in the Company's replacement prospectus dated 13 June 2025 and lodged with ASX on 8 July 2025 (**Prospectus**), providing a strong operational platform as we commence FY26.

Key Audited FY25 Results – StepChange Consultants

Metric	Actual \$m	Prospectus \$m	Variance \$m
Revenue	42.53	42.19	+0.34
Gross Profit	5.62	5.57	+0.05
EBITDA Including Significant Items ¹	3.81	3.74	+0.07
EBITDA Excluding Significant items ¹	4.02	3.94	+0.08

StepChange incurred a loss after operating tax for the period of \$2.69m, which was in line with expectation for the Company's maiden year, with costs incurred predominantly relating to professional services (accounting, taxation and legal fees) provided in connection with the acquisition of StepChange Consultants, as well as advisory and compliance services associated with the Company's Initial Public Offering and successful admission on the ASX.

¹ ¹ Significant Items of \$0.21m in FY25 comprise of legal, accounting and audit fees that are directly attributable to the StepChange Consultants acquisition.



Subsequent to the end of the financial year, the Company:

- raised \$14.7 million (before costs) through the issue of 73.6 million shares at an issue price of \$0.20 per share and successfully listed on ASX; and
- completed the acquisition of StepChange Consultants, for an initial consideration of \$18.3 million, comprising \$10.8 million in cash and \$7.5 million in equity.

Please refer to the StepChange and StepChange Consultants Financial Reports lodged with ASX today for further information.

About StepChange

StepChange can trace its origins back to 2003 and was incorporated by its former directors in 2014. It is a leading provider of consulting services which aim to streamline core business processes of client businesses (known as Enterprise Resource Planning or ERP), with a specific focus on ERP transformation services and solutions (such as modernising or upgrading client ERP systems to better align with their business objectives and improve efficiencies) and implementation services and solutions. StepChange delivers these services primarily through the use of ERP software modules developed and provided by SAP, a global leading provider of ERP software.

This announcement has been authorised by the Board.

Investor enquiries

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