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SMS Management & Technology Limited results for half year ended 31 December 2012

Reported net profit \$12.9 million and 13.5 cents per share interim dividend maintained

SMS Management & Technology Limited (SMS), Australia's leading consulting, technology and systems integration services provider, today reported net profit after tax of \$12.9 million¹ for the half year ended 31 December 2012.

The profit result was 15% below the same period last year largely due to reduced revenue from the ICT sector and an Asian based client. Mr. Tom Stianos, Chief Executive Officer said, "sales to all other sectors combined have been resilient with revenue holding up relatively well despite the challenging trading conditions."

Revenue from services of \$144.8m was 15% down. The Company has taken action to reduce overhead costs and adjust capacity to match demand. While trading conditions have been subdued, new projects currently under negotiation (including in Asia) and a stronger sales pipeline point to a return to growth in FY14.

The Board declared a fully franked dividend of 13.5 cents per share in line with the dividend for the first half last year. Mr. Stianos said, "SMS has a strong balance sheet with zero debt and more than \$29m in cash as at 31 December 2012. The cash holding has nearly doubled since 31 December 2011. This, plus our confidence in FY14 gives us the ability to maintain our dividend."

During the six months, deferred consideration payments of \$4.8m were made in relation to previous acquisitions and there are no other outstanding deferred consideration payments due. Mr Stianos said, "the Company is active in pursuing EPS accretive acquisitions which expand our geographic coverage or service offerings."

¹ Reported net profit after tax includes a \$0.9 million deferred consideration gain relating to a previous business combination.

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About SMS

SMS Management & Technology Limited (SMS) [ASX:SMX] is a leading Asia Pacific consulting, technology and systems integration company employing over 1,500 professionals throughout Australia, Hong Kong, Vietnam and Singapore. Established in 1986, SMS is best known for delivery excellence. SMS helps its clients improve their business performance through the implementation of strategy and the delivery of business and technology projects. Industry expertise spans the financial services, ICT, government, defence, health, utilities, resources and infrastructure sectors. For further information refer to www.smsmt.com