



Chairman's Letter to Shareholders

Good Morning, Everyone,

Financial year 2022 was another year dogged by COVID-19 related issues and the uncertainty surrounding that, including forced business closures and supply chain issues. However, at Inventis, we are fortunate to have a strong committed team of talented individuals that has continued to see us on a steady turn-around path with three consecutive years of growth. Briefly,

1. Statutory Revenue increased by 9% to \$11.5 million. Over the last 3-years we have achieved a 21% average annual growth rate,
2. Net profit increased by 256% to \$275,661. Average growth rate over the last 3-years has been 193% per annum,
3. The capital raising that we undertook in the early part of FY-2022 has enabled us to improve our net equity and finish the year with a stronger cash balance of \$0.9m. This is a 16.5% improvement on last year,
4. The acquisition of Electronic Circuit Designs Pty Ltd, a leading electronic circuit board manufacturer and supplier in Australia, was also completed during FY-2022, and
5. Substantive value has been created through Intellectual Property innovation leading to Patent Certification and approvals in the USA, Australia, and NZ with our Hazavoid system.

As you may already be aware, the team has bedded down 5 brand acquisitions over the last few years, streamlined operations and centralised all manufacturing into our Eastern Creek site, to create efficiency and structure. Additionally, on 26 September 2022, we executed a Heads of Agreement to acquire an 80% interest in the Open Projects Group, subject to due diligence, which is currently underway. This M&A opportunity could potentially add \$20 million to our revenue and \$3.2 million to our EBITDA, in addition to synergies and opportunities for our Gregory Commercial Furniture Division.

At Inventis, we have continued to work towards creating a diverse and culturally inclusive organisation that aims to reward its valued staff. This includes broadening the Company's shareholder base to include our staff, which not only ensures they have real "skin in the game", but to provide additional opportunities for them to participate in the success of the business, for the benefit of all stakeholders.

I would particularly like to call-out and thank our CFO, Mr Alfred Kobylanski, who has worked with the Group for over fifteen years, for his commitment and dedication to Inventis. Alfred has now decided to retire at the end of this year, and we wish him every success and happiness.

We have already started the recruiting process for a new CFO, and we expect to be able to announce a successor in the very near future. Meantime, Alfred has agreed to remain available to ensure that Inventis can benefit from his strong depth of corporate knowledge.

In speaking about the past year, I would like to, once again, acknowledge the tremendous efforts and sacrifice of our Board, our Management and most importantly, our Staff for their hard work in getting us through this tumultuous COVID period.

Notwithstanding Australia's emergence from COVID and other country opportunities being at different COVID stages, Inventis is well placed to continue its growth and profitability with further M&A prospects being assessed as well as initiatives to improve efficiency and enhance shareholder value.

I extend a special thank you to all our stakeholders for their continuing support as we traverse uncharted waters of a world learning to live with COVID and other unknown issues.

Sincerely,



Dr. Tony H. Noun
Chairman, Inventis Limited