

StepChange Consultants exceeds FY25 Prospectus Forecasts

StepChange Holdings Limited (**ASX:STH**) (**StepChange** or **the Company**), is pleased to report the unaudited financial results of StepChange Consultants Pty Ltd (**StepChange Consultants**) for the year ended 30 June 2025 (**FY25 results**).

Stepchange completed the acquisition of StepChange Consultants on 7 July 2025 and successfully listed on the ASX on 10 July 2025. These FY25 results exclude the FY25 results of StepChange, which include the corporate and transaction costs associated with the establishment and listing of StepChange on the ASX.

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 unaudited 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

Operational strength within the business has been further reflected in headcount, with billable consultants as at 30 June 2025 of 161, exceeding the target of 143. Most of this increase was achieved in the final quarter of FY25, highlighting strong client demand. Billable consultants have remained around this level since year end, providing a solid platform for continued growth in FY26.

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



StepChange Managing Director Shane Bransby commented:

“We are delighted to report a robust set of unaudited financial results for FY25, with StepChange Consultants exceeding the financial forecasts outlined in our Prospectus. This result provides strong momentum for StepChange heading into FY26, with our headcount growth already positioning us ahead of expectations.

Achieving these results in a transaction year is even more pleasing, when our key principals have dedicated significant time to the acquisition and listing process. We look forward to now delivering on our growth strategy as part of the StepChange Holdings group.”

As the acquisition of StepChange Consultants occurred following the end of the FY2025 financial year, the Company will release the audited FY25 financial reports for both StepChange and StepChange Consultants on or before 25 August 2025.

This announcement has been authorised by the Board.

Investor enquiries

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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.

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