



ASX announcement

Intermoco confirms guidance of results for FY10 Reports pre-audit revenue of \$6million

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- **Confirms pre-audited revenue of \$6 million – up 50% on FY09**
 - **Revenue increased approx. 60% in second half over first half**
 - **Operationally profitable in second half of FY2010**
 - **Increased quarter-on-quarter sales performance for Embedded Network Services**
 - **Significantly increased recurring revenue - greater earnings visibility in FY2011/12**
 - **Strong growth forecast for FY2011**
 - **Cash Flow Positive in fourth quarter FY2010**
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Melbourne 30 July 2010 Utilities management provider, Intermoco Limited (ASX: INT), today announced that subject to audit the Company will report revenue for FY2010 in excess of \$6 million. This is an increase of approximately 50% from FY2009 revenue of \$3,955,456. The company has also reported a positive cash flow of +\$102K for the final quarter of FY2010

The reported revenue increased 62% half-on-half during FY10, due primarily to a significantly increased sales performance of the Company's Embedded Network and Smart Metering products, and the extension of key contracts.

Intermoco Chief Executive Officer, Ian Kiddle said: "Intermoco has undergone a significant transformation during FY10, achieving \$6 million in revenue in line with company expectation.

"The strong revenue performance reflects Intermoco's continued growth in FY10. The cost base has been significantly reduced, we have strengthened and streamlined our team, we have focused the business' operations on Embedded Networks and Smart Metering, and we now have the right foundation upon which to accelerate our growth.

The company expects to sustain the current rate of revenue growth, supported by the continued range of larger, longer-term contracts secured in FY10 for the Company's Embedded Network Service that provides strong earnings visibility into 2011.

Intermoco expects to report EBITDA of +\$295K for the second half of FY10. This was in part attributed to restructuring activities undertaken in the first half of FY10, aligned with strong second half sales activities and following the successful reduction of major operating costs by the management team appointed in February 2009.





“Intermoco is now operationally profitable in the second half of FY2010 and cash flow positive for the final quarter, which is a pleasing development for the Company.

“This achievement is testament to the efforts of the senior management team and Board in effectively restabilising the company’s operational profitability providing a strong foundation for continued growth. We are still in the early stages of achieving our growth objectives and we are encouraged by both the tangible revenue growth achieved in FY10, and the strength of our current contract pipeline,” Mr Kiddle added.

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About Intermoco Limited

Intermoco is an Australian public company listed on the Australian Stock Exchange (ASX: INT) based in Melbourne. The company is a leading provider of water, energy voice and data management solutions with a focus on the provision of embedded networks. Intermoco (under the former Utiligy brand) provides a world class end-to-end internet-enabled energy metering and resource management solution to utilities, corporations, local councils and government departments to help them monitor, manage and minimise their consumption of electricity, gas and water.

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