

# Damstra posts record sales on Vault acquisition

Tom Richardson

Software business Damstra has posted positive operating cashflow of \$0.3 million on cash receipts up 59 per cent on the prior corresponding quarter to \$7.4 million.

It said on an underlying basis (if acquisition transaction and implementation costs were excluded) operating cashflow for the half year was \$3.8 million, which equals a 292 per cent increase on the prior corresponding half year.

Chief executive Christian Damstra, said: “We are seeing growth accelerating in the second quarter and we expect our revenue run rate to increase in the remaining months of FY21. The Q2 performance was pleasing despite cycling off a comparable period in which there were strong contributions from Newmont and NBN contracts and the delayed conclusion of a small number of promising new client engagements.

“We are especially pleased with our operating cash flow and EBITDA considering we have just completed the Vault transaction, and this demonstrates how quickly we have integrated the business into Damstra from both a product and people perspective. It also reflects the advantages of the greater scale that these acquisitions have provided.”



Damstra Technology executive chairman Johannes Risseeuw and CEO Christian Damstra.  
Wayne Taylor

As at the period end it had cash on hand of \$7.5 million, with shares up 51 per cent to \$1.45 over the past year.