



FINANCIAL SNAPSHOT

(HISTORICAL)

Summarizes the company's financial performance over the last four fiscal years, highlighting revenue, net profit, and major business drivers.



Introduction

SummitWorks Solutions is committed to transparent communication about our financial performance. This historical snapshot covers the fiscal years 2021 through 2024, illustrating our steady growth and the strategic initiatives that contributed to it. Figures presented here are based on internal accounting records and have been audited by an independent third-party firm. While specific client names and proprietary contract details remain confidential, this report provides a clear view of our revenue streams, profitability, and key financial drivers.





FISCAL YEAR 2021

Revenue: \$14.3 million

Net Profit: \$2.8 million

Profit Margin: 19.6%

Key Drivers

- 1 Digital Transformation for Northgate Bank** – This high-value project accounted for 14% of annual revenue. The modernization of core banking systems and deployment of AI-driven fraud detection tools generated strong profit margins.
- 2 Cloud Migration Services** – We expanded our cloud migration offerings, targeting mid sized healthcare clients. These engagements resulted in three multi-year contracts.
- 3 Operational Efficiency Initiatives** – Cost savings were realized through renegotiated vendor contracts and the introduction of remote work policies, reducing office space overhead.

Challenges

- Global supply chain disruptions led to delays in hardware procurement.
- Increased cybersecurity insurance premiums impacted operating expenses.



FISCAL YEAR 2022

Revenue: \$15.9 million

Net Profit: \$3.2 million

Profit Margin: 20.1%

Key Drivers

- 1 Managed IT Services Expansion** – Our managed services portfolio grew by 28%, largely due to onboarding Evergreen Health Systems as a long-term client.
- 2 AI Consulting Services** – Advisory engagements for enterprise AI strategy gained traction, representing 9% of total revenue.
- 3 Renewed Government Contracts** – Successfully renewed a 3-year IT infrastructure contract with a regional government agency.

Challenges

- Talent acquisition costs rose by 12% due to competitive labor markets.
- Inflationary pressures increased travel and utility expenses.



FISCAL YEAR 2023

Revenue: \$17.5 million

Net Profit: \$3.9 million

Profit Margin: 22.3%

Key Drivers

- 1 Enterprise Consulting Growth** – Consulting projects in process optimization and data analytics surged, accounting for 16% of the year's revenue.
- 2 New Product Launch** – Introduced “SummitSync,” a proprietary workflow automation tool, generating \$1.1 million in first-year sales.
- 3 Cloud Optimization Projects** – Partnered with Cobalt Retail Group to reduce their cloud costs by 24%, leading to a case study that attracted new business.

Challenges

- Talent acquisition costs rose by 12% due to competitive labor markets.
- Inflationary pressures increased travel and utility expenses.



FISCAL YEAR 2024 (PRELIMINARY)

Revenue: \$18.4 million

Net Profit: \$4.1 million

Profit Margin: 22.3%

Key Drivers

- 1 AI-Powered Client Portal Launch** – Rolled out a secure, AI-enhanced client portal that improved service delivery and client engagement.
- 2 Strategic Partnerships** – Entered into partnerships with two cybersecurity firms to expand our managed security offerings.
- 3 Market Diversification** – Increased presence in the retail technology sector through targeted marketing and referral networks.

Challenges

- Rising interest rates impacted financing costs for client projects.
- Competitive pricing pressures in the cloud services market required careful margin management.



Conclusion

Over the past four years, SummitWorks Solutions has demonstrated consistent growth in both revenue and profitability. Strategic diversification, investment in proprietary technology, and long-term client relationships have positioned the company for sustained success. While external economic conditions present challenges, our agile business model allows us to adapt quickly and maintain strong financial health.





Thank You
