

# System1 Group

23 February 2023

**System1 Group PLC (AIM: SYS1)**  
("System1", or "the Company", or "the Group")

## Third Quarter Trading Update

System1 today issues an update on trading for the quarter ended 31 December 2022 (Q3).

Data revenue grew 18% on the comparable period to £3.4m, a quarterly record, (Q3 2022: £2.8m) representing 55% of Q3 revenue. Year-to-date Data revenue increased by 31% on the comparable period to £9.6m. As expected, the reduction in consultancy revenue narrowed from 46% in H1 to 21% in Q3 on the comparable period. Consequently, total Q3 revenue declined 4% on the comparable period last year to £6.2m from £6.5m (H1: -15%, YTD -12%).

Gross profit margin improved in Q3 compared with the first half-year, lifting the year-to-date margin to 82.7% (H1 2023:81.5%)

Q3 period-end cash, net of borrowings, was £5.1m, compared with £6.6m at 30 September 2022, due partly to high quarter-end working capital following a strong December. During the period the Company repaid all of its £2.5m revolving credit facility and we do not anticipate a reduction in net cash during the final quarter.

## Capital Markets Day

As previously announced, the Company will hold a capital markets day at 2pm GMT on Tuesday 28<sup>th</sup> February. You can register at: <https://www.investormeetcompany.com/system1-group-plc/register-investor>

Investors who already follow **SYSTEM1 GROUP PLC** on the Investor Meet Company platform will automatically be invited.

Further information on the Company can be found at [www.system1group.com](http://www.system1group.com).

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

## For further information, please contact:

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