

23 February 2023

Tracsis plc
("Tracsis" or "the Group")

Trading Update and Notice of Results

Tracsis, a leading provider of software, hardware, data analytics/GIS and services for the rail, traffic data and wider transport industries, is pleased to provide the following trading update for the six months ended 31 January 2023.

Trading for the first half of the year has been in line with the Board's expectations.

Group revenue is expected to have increased to over £39m (H1 2022: £29.2m), with strong underlying growth in both Divisions. EBITDA is expected to have increased by more than 20% (H1 2022: £6.2m).

We continue to invest in integrating the Group's activities, technologies and operating model to accelerate future growth. In the first half of the year, we have taken a series of actions to restructure the Group and accelerate technology investment. Both of these will continue throughout the remainder of this financial year as we respond to a growing pipeline of opportunities.

Cash balances remain strong at c.£17m (H1 2022: £25.1m; FY 2022 £17.2m) which enable the Group to continue to invest in organic and acquisitive growth. [\[1\]](#)

The Rail Technology & Services Division has delivered further growth in rail technology software licence usage and annual recurring revenue. In the UK the Group has won new contracts for the deployment of its Pay-As-You-Go smart ticketing technology across smartcard, EMV (debit or credit card) and mobile app platforms; delivered the second full deployment of TRACS Enterprise; completed the roll-out of a large RailHub enterprise software contract; and saw strong demand for its remote condition monitoring technology. In North America, RailComm is performing well and has successfully delivered several projects in the period including a large software licence deployment with a transit customer. We continue to see good growth opportunities in this large and growing market.

The Data, Analytics, Consultancy and Events Division saw high activity levels across all business areas supported by several large contract wins, many of which are multi-year in nature. Importantly both the Events and Traffic Data businesses have now completed a full post Covid lockdown recovery.

The Board's expectations for the year ending 31 July 2023 remain unchanged.

Notice of Results and Investor Presentation

The Group's interim results will be announced on 3 April 2023.

The Board is committed to communicating with all investors equally and directly, to ensure that its strategy, business model and performance are clearly understood. Accordingly, as part of the Group's interim results roadshow, a live online investor presentation will be given by management on Wednesday 5 April at 1pm UK time.

Anyone wishing to participate should register here: https://bit.ly/TRCS_H1_webinar

The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014.

Enquiries:

**Tracsis
plc**
Chris Barnes, CEO
Andy Kelly, CFO

Tel: 0845 125 9162

**finnCap
Ltd**
Christopher Raggett/Charlie Beeson, Corporate Finance
Andrew Burdis/Sunila de Silva, Corporate Broking

Tel: 020 7220 0500

Alma PR
David Ison/Hilary Buchanan/Joe Pederzoli

Tel: 020 3405 0205
tracsis@almapr.co.uk

Notes to editors:

- Tracsis plc is a technology company and a leading provider of software and hardware products, data capture and data analytics/GIS services for the rail, traffic data and wider transport industries.
- Tracsis' products and services are widely used to increase efficiency, reduce cost and risk, improve operational and asset performance, improve safety management and decision making capabilities and improve the overall end-user experience for clients and customers.
- The Group is split into two principle operating areas built around detailed industry knowledge and expertise:
 - **Rail Technology & Services:** A software, technology and product led business. It develops and supplies software that solves complex resource, asset optimisation and control problems for Train Operators, and Smart Ticketing, Delay Repay and other retail software to improve the customer experience for rail users. It also develops remote condition monitoring hardware, data acquisition software, and safety and risk management software for rail infrastructure providers.
 - **Data, Analytics, Consultancy & Events:** A largely services led business that focuses on data capture, data analytics, GIS, earth observation, data insights, consultancy and event traffic management within a range of transport and pedestrian rich environments. The business provides technology and bespoke products and data that underpin large scale intelligent transport systems, smart city planning and positive environmental decision making.
- Tracsis has a blue-chip client base which includes all major UK transport owning groups, Network Rail, Passenger and Freight Train Operating Companies, the Department for Transport, TfL, multiple local authorities, major outdoor music and sporting event organisers, and a wide variety of large engineering and infrastructure companies. In North America our clients include Class 1 rail freight companies, transit operators, shortline railroads and several large rail served ports and industrials.
- The business drives growth both organically and through acquisition and has made seventeen acquisitions since 2008.

For more information on Tracsis please visit <http://www.tracsis.com>

^[1] This cash balance includes \$2.7m (£2.2m) held in escrow following the RailComm acquisition in March 2022, which will be payable during the year ending 31 July 2023 subject to RailComm achieving certain financial targets in the first full year post acquisition.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTKZGZZNZMGFZM