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15 July 2024

## **Concurrent Technologies PLC**

(the "Company" or the "Group")

### **H1 FY24 Trading Update**

Concurrent Technologies PLC (AIM: CNC), a designer and manufacturer of leading-edge computer products, systems and mission critical solutions used in high-performance markets by some of the world's major OEMs, provides an update on the Group's trading for the six months to 30 June 2024 ("H1 FY24").

Based on its unaudited management accounts for H1 FY24, the Company expects to report record\* results for a first half, with revenue of approximately £16.8m (H1 FY23: £12.1m) and profit before tax of approximately £2.0m (H1 FY23: £1.0m). Order intake for the period was £17.8m (H1 FY23 £14.5m).

The cadence of major design wins continues to improve, with eight major design wins secured in H1 FY24. These programmes are expected to ramp up over two to three years and will be delivered over a seven-to-10-year period, depending on each specific programme.

The Board believes that the Company remains well positioned to deliver full year results for 2024 in line with current market expectations\*\*.

**Miles Adcock, CEO of Concurrent Technologies, commented:** "A pleasing first half as we deliver record results, very much as anticipated. The business has been adapting to some customer delays in order placements late 2023 into H1 2024, which are now largely recovered, and management has been focussed on balancing cost and profitability as we continue to mobilise the business for growth in both Boards and Systems. The good performance in securing major design wins builds on the success of 2023 in creating a long-term expectation of substantive growth. It is exciting to see these design wins come through from the USA, but also now from the UK, Europe, and Asia Pacific."

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\* Excluding an exceptional £1m insurance payment received in 2019

\*\* Cavendish revenue expectations for 2024 are £34m and PBT expectations of £4.4m.

#### **About Concurrent Technologies Plc**

Concurrent Technologies Plc develops and manufactures high-end embedded Plug In Cards and Systems for

use in a wide range of high performance, long life cycle applications within the telecommunications, defence, security, telemetry, scientific and aerospace markets, including applications within extremely harsh environments. The processor products feature Intel® processors, including the latest generation embedded Intel® Core™ processors, Intel® Xeon® and Intel Atom™ processors. The products are designed to be compliant with industry specifications and support many of today's leading embedded Operating Systems. The products are sold world-wide.

For more information on Concurrent Technologies Plc and its products please visit [www.gocct.com](http://www.gocct.com).

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