

**19 September 2024**

**Bytes Technology Group plc**  
("BTG" or "the Company" or "the Group")

**Half Year Trading Update**

Bytes Technology Group, one of the UK's leading software, security, cloud and AI services specialists, is pleased to provide the following update on trading for its financial half year ended 31 August 2024 ("H1 FY25").

The Group traded strongly in the first half with the trends it reported in its AGM Trading Update in July 2024 continuing for the remainder of the period. Gross Invoiced Income and Adjusted Operating Profit growth was comfortably in the double digits at circa 13.5% each, and Gross Profit growth was circa 9%.

Our net cash position at the end of H1 FY25 was £71.5 million, after paying £35.3 million of final and special dividends in the period. Cash conversion in the first half reflects our normal weighting to the second half, with strong cash conversion expected for the full year.

BTG expects to release its half year results for FY25 on 15 October 2024.

**Sam Mudd, Chief Executive Officer, said:**

"We delivered a strong performance in the period and I am grateful to our teams for their efforts. We remain confident in our growth strategy and believe we are well positioned to benefit from the structural demand drivers we see in our markets including cloud computing, cyber security and AI."

*-Ends-*

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**About Bytes Technology Group plc:**

BTG is one of the UK and Ireland's leading providers of IT software offerings and solutions, with a focus on cloud, security and AI products. The Company enables effective and cost-efficient technology sourcing, adoption and management across software services, including in the areas of security and cloud. It aims to deliver the latest technology to a diverse and embedded non-consumer customer base and has a long track record of delivering strong financial performance.

The Company has a primary listing on the Main Market of the London Stock Exchange and a secondary listing on the Johannesburg Stock Exchange.

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