

RNS Number : 50121
ActiveOps PLC
17 October 2024

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ActiveOps plc
("ActiveOps" or the "Company")

**Trading Update
and Notice of Half Year Results**

ActiveOps plc (AIM: AOM), a leading provider of Decision Intelligence for service operations, today provides an update on trading for the six months ended 30 September 2024. The Board is pleased to report that the Company has delivered good revenue and profit growth in the first half of the year and is trading in line with full year expectations.

FY25 H1 Financial Highlights

The Group expects to report overall revenue growth of approximately 9%, or 11% on a constant currency basis ("CC"), to £14.3m (H1 2024: £13.1m), including 10% growth in SaaS revenue (11% on a CC basis) to £13.0m (H1 2024: £11.8m). ARR increased 11% (12% on a CC basis) to £26.2m (30 September 2023: £23.7m), and NRR increased to 108% (H1 2024: 104%). With this solid revenue performance, the Group expects to deliver EBITDA growth for the half and an increase in profit before tax.

ActiveOps remains well capitalised and highly cash generative, with cash and cash investments at the period end of £13.4m (H1 2024: £9.9m).

FY25 H1 Operational Highlights

The Company's international land & expand focused growth strategy continues to deliver results, with the Group securing three new logo wins in the half, two of which include significant expansion potential, and several major contract expansions, including multiple upsells of the recently launched ControlIQ Series 3. While enterprise sales cycles remain elongated in some regions, with elections and other macro factors continuing to slow down decision making processes, the performance has been particularly strong in Canada and the APAC and Africa regions.

ActiveOps continues to see good levels of demand across its product set, as the need for efficient and cost-effective operations coupled with high levels of employee satisfaction remain top priorities for its customers. The ability of ActiveOps' products to blend AI and human intelligence with information drawn from other enterprise applications to deliver powerful insights is resonating more than ever.

ControlIQ Series 4 is on track to launch in early 2025, with further advanced AI capabilities embedded in the platform, and the Group has seen record attendance levels at its global customer conferences in October, at which these offerings were showcased.

In our FY24 results statement released in July 2024, we announced our intention to make focussed investment in our global sales operation. This commenced in the half and is progressing well, with five new team members joining towards the end of the period and further investment expected in H2. Revenue growth is expected from this investment from H2 FY26.

Notice of Results

The Company intends to announce its results for the six months ended 30 September 2024 on 14 November 2024.

ActiveOps Executive Chair, Richard Jeffery commented: "ActiveOps continues to deliver for our customers, and I am pleased with the progress achieved so far this year. AI has the potential to transform service operations, and our platforms and people are at the forefront of making that a reality for our customers. While cognisant of the ongoing challenging market environment, the strength of our offering, customer base and balance sheet provide us with the confidence to invest in our sales team as we seek to accelerate our organic growth rate, and we remain focused on converting the opportunity at hand."

For more information, please contact:

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About ActiveOps

ActiveOps is a Software as a Service business, dedicated to helping organisations create MORE value from their service operations. ActiveOps' Decision Intelligence software solutions are specifically designed to support leaders with the vast number of decisions they make daily in the name of running their operations. Our customers make better decisions and consume less time and effort making them. The outcomes are significantly improved turnaround times and double-digit improvements in productivity with backlogs of work materially reduced. Customers also leverage the capacity created to invest in transformation and development, as well as to reduce levels of new recruitment.

The Company's AI-powered SaaS solutions are underpinned by 15+ years of operational data and its AOM methodology which is proven to drive cross department decision-making.

The Company has over 180 employees, serving a global customer base of enterprise customers from offices in the UK, Ireland, USA, Canada, Australia, India, and South Africa. The Group's customers are predominantly in the banking, insurance, healthcare administration and business process outsourcing (BPO) sectors, including Nationwide, TD Bank, Elevance and DXC Technology.

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