

26 November 2024

**Idox plc**  
**('Idox', the 'Group' or the 'Company')**  
**Full Year 2024 Trading Update**  
***A strong performance with c.20% growth in revenue***

Idox plc (AIM: IDOX), a leading supplier of specialist information management software and geospatial data solutions to the public and asset-intensive sectors, today issues a trading update for its financial year ended 31 October 2024 ('FY24').

**Group trading performance**

We are pleased to report that Idox has delivered strong growth for FY24. This builds on the significant progress the Group has made over the past few years.

The Group delivered an order intake of c.£89m in FY24 (FY23: £82m), an increase of c.9% on the prior year, reflecting our high-quality customer base and strong market positions.

The Board expects to report (subject to external audit) revenue and adjusted EBITDA<sup>1</sup> in line with expectations; revenue is expected to be up c.20% to c.£87.6m (FY23: £73.3m), with recurring revenue also up over the period to c.£54m (FY23: £45.5m), delivering a c.7% increase in full year adjusted EBITDA to c.£26.1m (FY23: £24.5m) and an adjusted EBITDA margin of c.30% (FY23: 33%).

The Group continued to generate good cash flow during the year and ended the year with a net debt<sup>2</sup> position of c. £10.0m (£14.7m as at 31 October 2023).

**Notice of results**

The Group expects to report its FY24 results in late January 2025. Management intends to host a results webinar on the day. Please contact MHP to register your interest.

**David Meaden, Chief Executive Officer of Idox commented:**

"We are pleased to have delivered a strong performance in 2024, featuring a c.20% growth in revenue.

Our most recent acquisition, Emapsite, has added significant scale and expertise to our existing geospatial data capabilities, and has performed well in the year. We continue to be excited by the growth opportunities available in this sector, adding to our existing market leading public software capabilities. We continue to evaluate the opportunity for further acquisitions to enhance our offering and are optimistic on the pipeline as we move into 2025.

Whilst aware of wider economic and geopolitical uncertainties, the Group is well positioned and looks forward to reporting its FY24 results in January 2025, and also providing an update on the early progress made in FY25."

**Definitions**

<sup>1</sup> Adjusted EBITDA is defined as earnings before amortisation, depreciation, restructuring, acquisition costs, impairment, financing costs and share option costs.

<sup>2</sup> Net debt is defined as the aggregation of cash, bank borrowings and long-term bond. This differs from a similar measure under IFRS, which would also include lease liabilities as debt. The definition used is consistent with that used within the Group's banking arrangements.

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**About Idox plc**

For more information see [www.idoxplc.com](http://www.idoxplc.com) @Idoxgroup

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