

18 March 2025

**Bytes Technology Group plc
Full Year Trading Update**

Double-digit growth in key metrics takes GII to well over £2bn

Bytes Technology Group plc ("BTG" or "the Group"), one of the UK and Ireland's leading software, security, AI and cloud services specialists, is pleased to report another year of strong performance for the financial year ended 28 February 2025 ("FY25").

The Group once again delivered double-digit growth in its key financial metrics, gross invoiced income, gross profit and operating profit, demonstrating the strength of our business model and market positioning. Gross invoiced income comfortably exceeded £2 billion for the first time, marking a significant milestone. Moreover, operating profit grew in the mid-to-high-teens, underscoring our continued momentum. We are particularly pleased with the acceleration in gross profit growth in the second half, which was balanced across both corporate and public sector clients, to deliver full year growth of around 12%. Cash conversion remained strong for FY25, surpassing the Group's target of 100%, with a cash balance of over £110m at year end.

These strong results include two full months of trading under the recently updated Microsoft incentive plan, which has been embedded into our strategic growth plans. We are well positioned to unlock the growth opportunities associated with this change, backed by our long track record of successfully adapting to such shifts in our vendor programmes.

In FY25, we continued to see high demand for software, AI and IT services from both corporate and public sector clients. Given our deep partnerships with established vendors, exciting opportunities with new providers across technology areas, longstanding customer relationships, and ongoing investment in our employees, we believe BTG is well-positioned to continue its strong growth. We look forward to sharing more detail in our Full Year results in May.

Sam Mudd, Chief Executive Officer, commented: "These results demonstrate the positive trajectory of our business which benefits from an ever-evolving industry. Our unwavering focus on great customer service drives expansion in our customer base and an increasing share of wallet from our existing customers. BTG remains at the forefront of IT delivery, and we are highly engaged in areas such as AI adoption, cloud services and cybersecurity, which continue to be strong industry drivers. Our strategy is underpinned by our strong vendor relationships and the commercial acumen and dedication of our people, which means we are primed to capture the significant growth opportunities ahead and drive continued success."

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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 AI, cloud and security products. The Company enables effective and cost-efficient technology sourcing, adoption and management across software services, including in the areas of security, cloud and AI solutions. 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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