

17 November 2015

Idox plc

("Idox", "the Company" or "the Group")

Year End Trading Update

Idox plc (AIM: IDOX), a leading supplier of software and services to the public sector and industry, provides an update on trading for its financial year ended, 31 October 2015.

The Company is pleased to report its Adjusted* results for the year are expected to be in line with market expectations, and that it is maintaining its forward guidance.

Idox performed well in the year despite continued headwinds in Engineering Information Management's (EIM) energy related markets and fluctuating exchange rates. In particular the Group has made good progress towards positioning itself as a key partner for its customers to achieve significant efficiencies through the use of digital technologies. EIM continues to make a reasonable contribution to Group results and has had its risk profile reduced pending recovery in its key markets.

The Group's Public Sector Software (PSS) division which represents 78% of Group revenues, grew its revenues by 13%. Within this there were good performances from Grants up 17%, Compliance up 173%, while in contrast Elections declined 48% reflecting the election cycle which included only the UK General Election during the year. Facilities Management was up 8%, and as expected, EIM's revenues declined 22%.

PSS continued to win both more managed services and market share. The Compliance business benefited from a full year contribution from Digital Spirit (acquired October 2014), which exceeded the contribution expected at the time of acquisition.

The latest acquisitions of Cloud Amber (July 2015) and Reading Room (October 2015) are performing in line with our expectations and their respective integrations are on track. Both acquisitions are expected to be earnings enhancing in their first full year of ownership.

Reflecting the £10.6m cost of the two second half acquisitions set against good cash generation, net debt as at 31 October 2015 stood at £23.1m (31 October

2014 £15.8m; 30 April 2015: £9.8m).

The Board expects to report the Group's final results on 16 December 2015.

**Adjusted is defined as earnings before amortisation, restructuring, acquisition, corporate finance and share option costs*

Richard Kellett-Clarke, Chief Executive of Idox said:

"We are pleased to have delivered a strong result in line with our expectations, despite some market challenges, and we continue to benefit from our diversified business model and sources of earnings. We have made good progress towards our medium term strategic goals and have benefitted from the contribution of recent acquisitions which have expanded our capabilities whilst also providing cross selling opportunities.

"Idox is in good shape and we are encouraged by the opportunities and outlook for the business in the coming year."

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For further information please contact:

Idox plc

+44 (0) 870 333 7101

Richard Kellett-Clarke, Chief Executive

Jane Mackie, Chief Financial Officer

Andrew Riley, Chief Operations Officer

N+1 Singer (Nominated adviser and Broker)

+44 (0) 20 7496 3000

Shaun Dobson

Alex Wright

MHP Communications

+44 (0) 20 3128 8100

Reg Hoare/Andrew Leach/Charlie Barker

About Idox plc

Idox plc is a supplier of specialist document management collaboration solutions and services to the public sector and increasingly to highly regulated asset intensive industries around the world in the wider corporate sector.

Its Public Sector Software Division is the leading applications provider to UK

local government for core functions relating to land, people and property, such as its market leading planning systems and election management software. Over 90% of UK local authorities are now customers. The Division provides public sector organisations with tools to manage information and knowledge, documents, content, business processes and workflow as well as connecting directly with the citizen via the web, and providing elections management solutions. It also supplies in the UK and internationally, decision support content such as grants and planning policy information and corporates compliance services.

The Engineering Information Management Division delivers engineering document control, project collaboration and facility management applications to many leading companies in industries such as oil & gas, architecture and construction, mining, utilities, pharmaceuticals and transportation in North America and around the world.

The Group employs over 660 staff located in the UK, the USA, Canada, Europe, India and Australia.

This information is provided by RNS
The company news service from the London Stock Exchange

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<http://www.DigitalLook.com>
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