

26 March 2021

Idox plc
('Idox' or the 'Group' or the 'Company')
FY21 Q1 Trading Update

Idox plc (AIM: IDOX), a leading supplier of specialist information management software and solutions to the public and asset-intensive sectors, is pleased to issue a trading update for the first quarter of its financial year ending 31 October 2021 ("FY21").

Highlights in the first quarter of FY21 include:

- Continued robust financial performance in our continuing operations in line with the Board's expectations:
 - o Growth in underlying revenues[†] and earnings compared to the same period last year
 - o No restructuring charges, acquisition costs or financing professional fees in the period (FY20: £0.5m)
 - o No significant impact on the business from the third lockdown
- Further material reduction in closing net debt, which as at 31 January 2021 was £18.0m (Jan 20: £27.1m). As a result of strong cash generation from continuing operations and the proceeds of the recently announced disposals of Idox Content, the Group currently expects to be net cash positive by 30 April 2021
- Confirmation of continued intention to pay the final dividend in respect of FY20 of 0.3 pence per share (FY20: nil), payable on 9 April 2021
- Further operational progress within our four pillars framework, with continued growth in revenues and margins, simplification of operations to increase focus and success on core strategy and promotion of strong communication to internal and external stakeholders
- Advancement of acquisition ambitions, with establishment of in-house M&A function and good progress in the development of an acquisition pipeline of bolt-on opportunities within our current markets

The Group is progressing well against its plans for FY21 and the Board remains confident in the prospects of the business. A further trading update will be

provided following the half year ending 30 April 2021.

[†] Growth excluding the one-off impact of the December 2019 UK General Election in FY20 Q1, for which there is no comparable event in FY21 Q1

David Meaden, CEO of Idox said:

"We have performed well in the first quarter of the year. Expansion within our existing client base alongside new customer wins has translated to underlying revenue growth. As we further simplify the Group, we expect to continue improving revenue visibility, earnings and cash generation.

"Following the recent disposal of our Content division, we are now exclusively a software business for our public-sector and engineering markets. With the proceeds from these disposals, our ability to fund organic and inorganic growth is enhanced. Our objective is to deploy these resources to enhance earnings growth, both in the current financial year and beyond.

-Ends-

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About Idox plc

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

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