

Idox plc

Half year ended 30 April 2025

12 June 2025



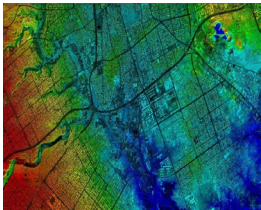
Building value, expanding opportunities

Significant market positions and scale in the markets we serve

Land, Property & Public Protection & Geospatial



Helping our customers deliver world-class Planning, Land & Property and Public Protection services.



Geospatial data services provides organisations with the right tools to leverage spatial data, gain insights, improve efficiency, and support decision-making processes.

Assets



Solutions that reduce, operational risk and ensure regulatory compliance in complex Build and operate environments such as Oil & Gas, Energy and Utilities.

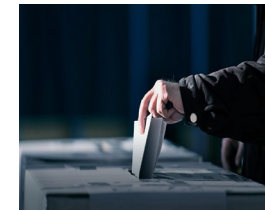


Our software helps organisations streamline their asset management processes and improve overall operational efficiency.

Communities



Our software is helping to transform Health and Social Care plans, giving better outcomes for those with SEND requirements.



Helping to strengthen the democratic process by enabling accurate, transparency elections & expanding participation.

H1 FY25 highlights

Delivering profitable growth



Revenue up 4% to £45.0m
(H1 FY24: £43.1m)

Recurring revenue growth of 9%
to £29.8m (H1 FY24: £27.4m)

Adjusted EBITDA increased 6%
to £13.9m (H1 FY24: £13.1m)

Another record order intake up 9%
on H1 FY24 to £58.7m (H1 FY24: £54.1m)

Strong foundations, focus on the future



Continued progress across the Group including strong wins from new and existing customers.



Local government in the UK is undergoing a significant shift that aligns perfectly with Idox's core capabilities.



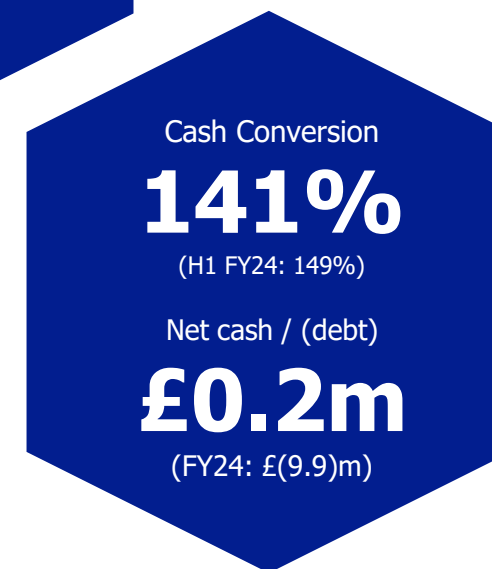
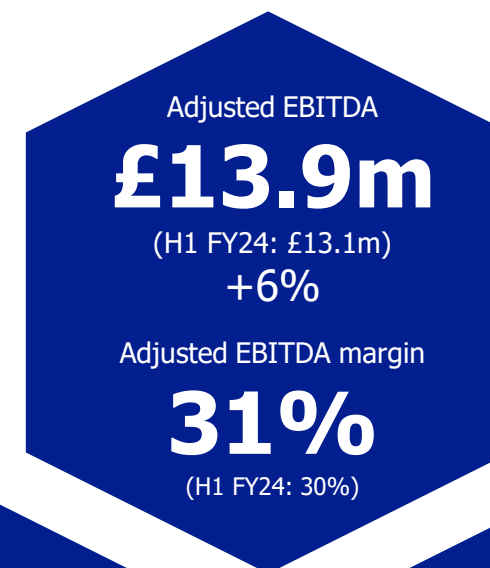
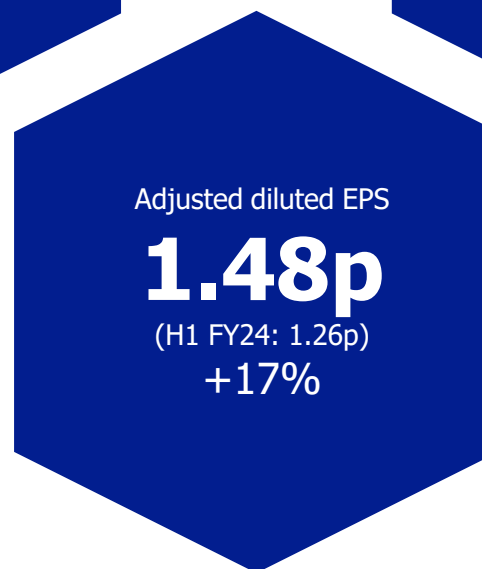
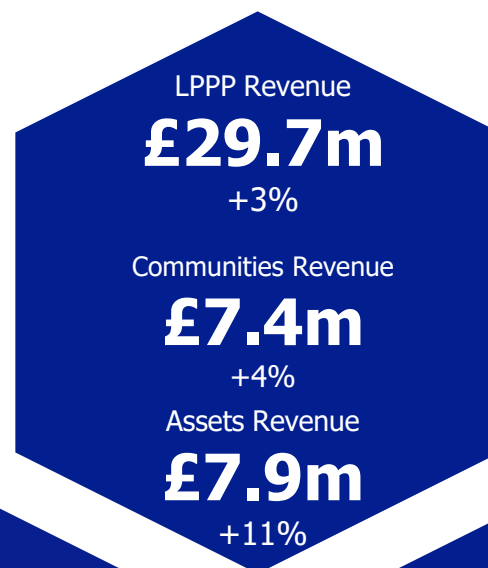
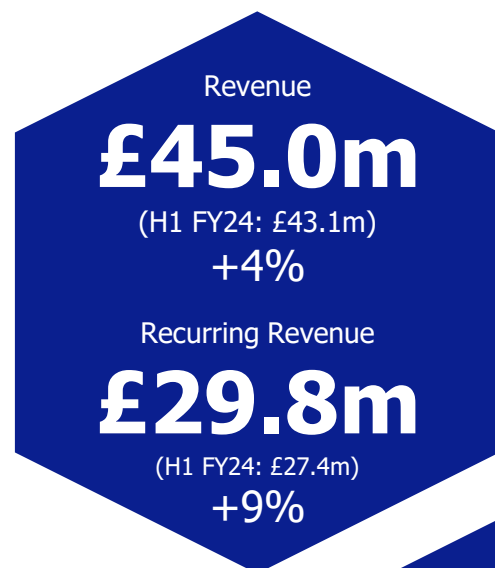
Healthy M&A pipeline with good progress on a number of strategic targets.

Financial review

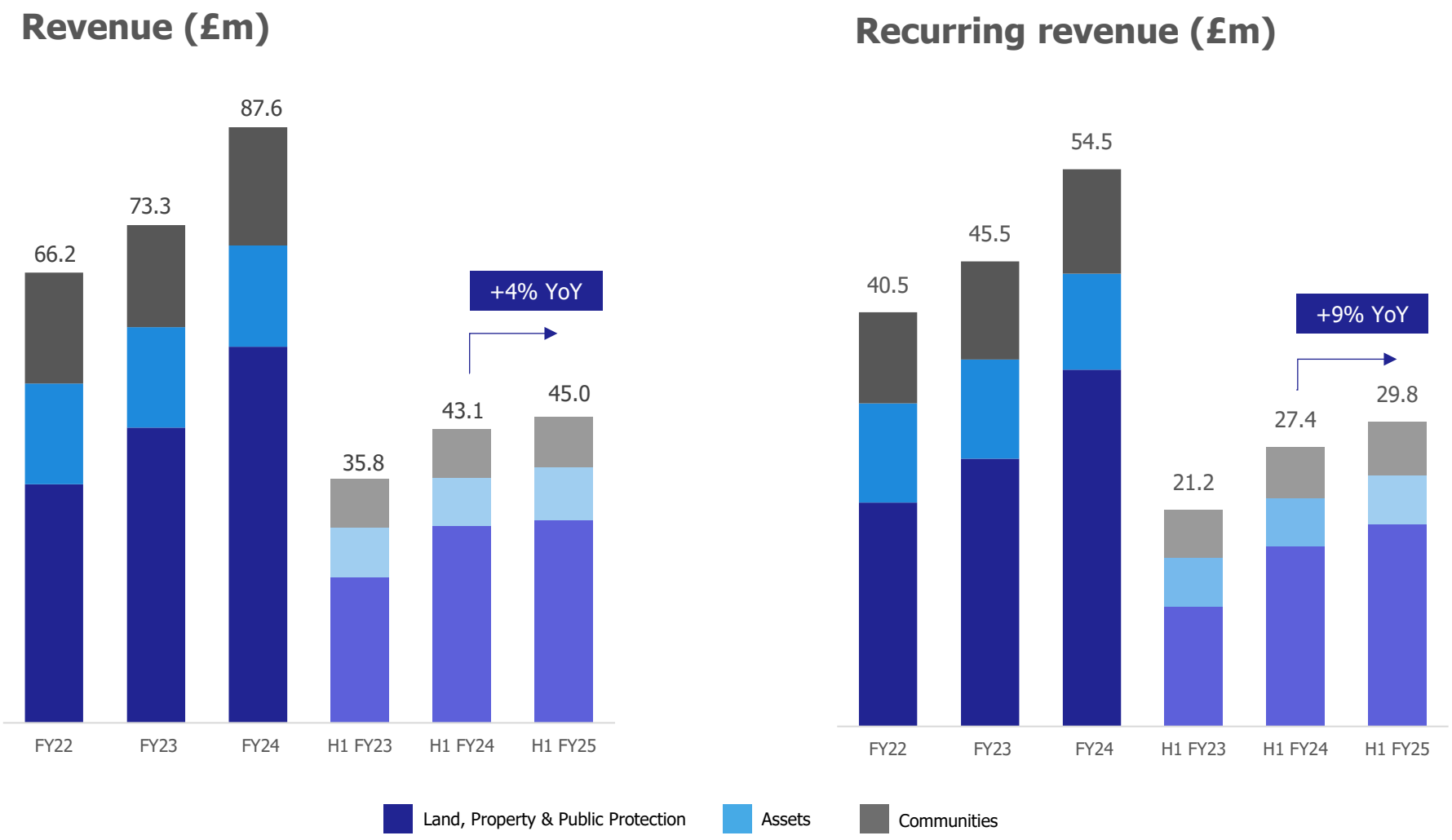
Anoop Kang



Financial highlights

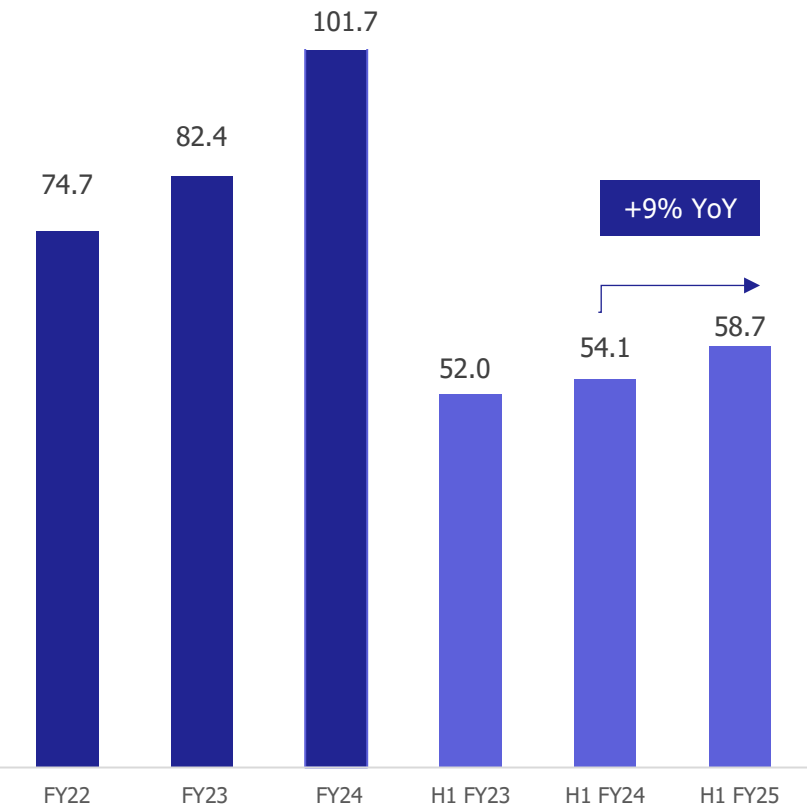


Delivering long-term sustainable growth

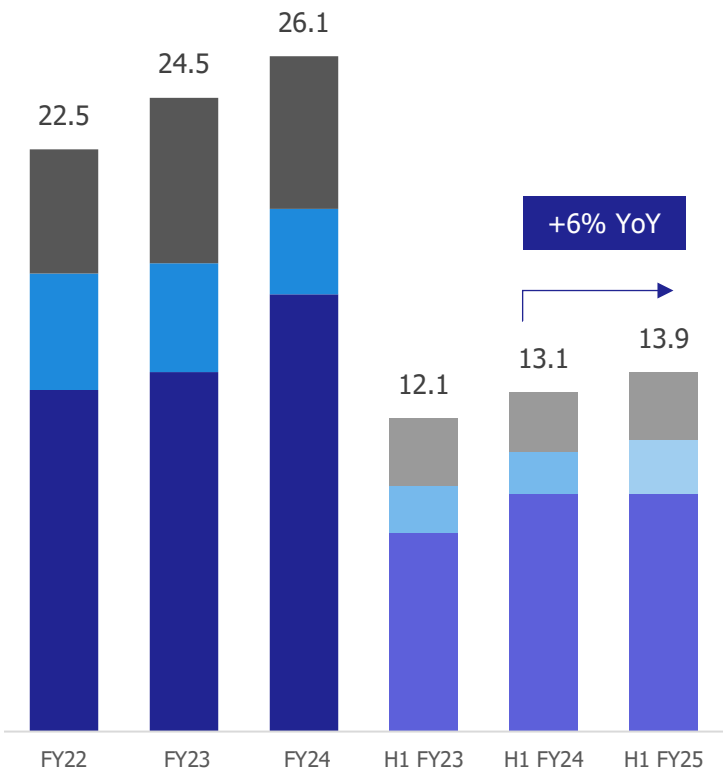


Focus on quality work, delivering profitable growth

Group order intake (£m)



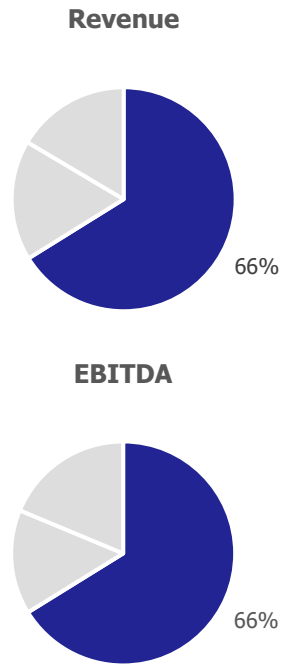
Adjusted EBITDA (£m)



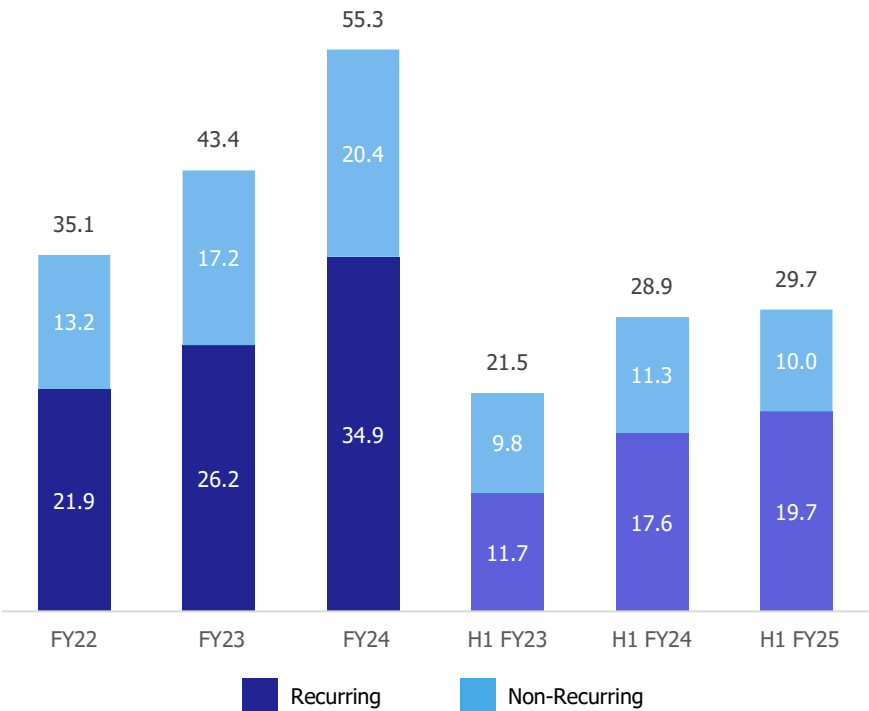
Land, Property & Public Protection Assets Communities

Financial review: Land, Property & Public Protection

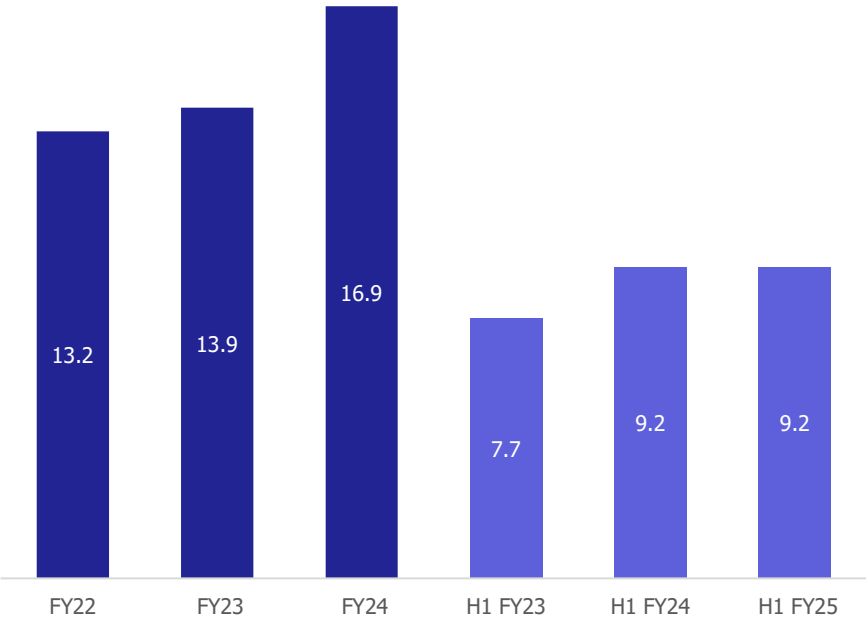
Group contribution



Revenue (£m)



Adjusted EBITDA (£m)

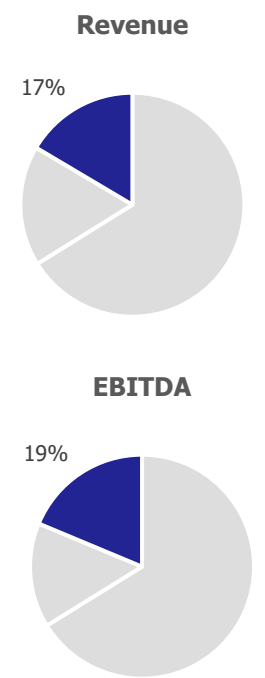


Strong recurring revenue growth of 12%

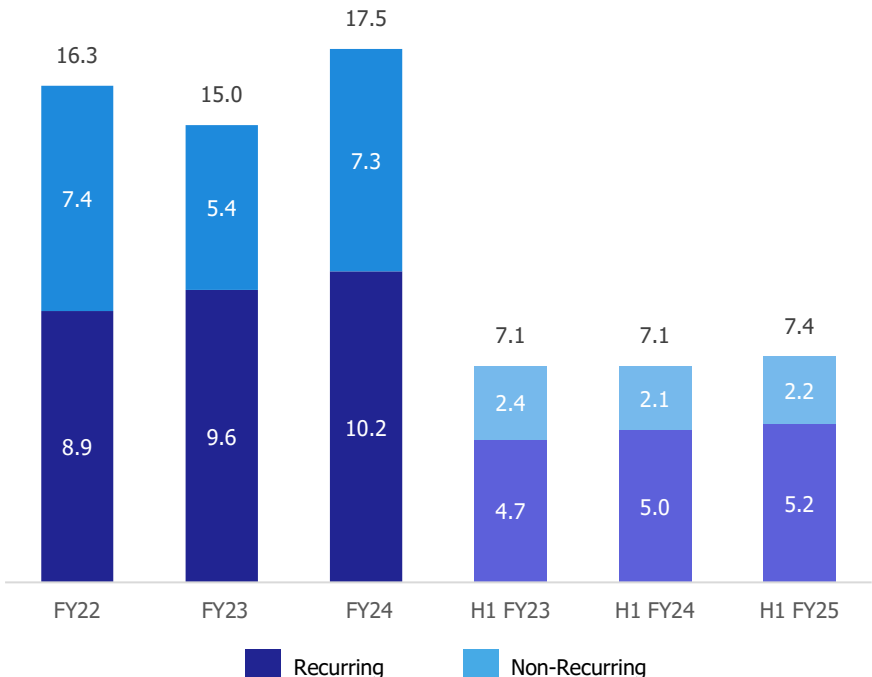
Financial review: Communities



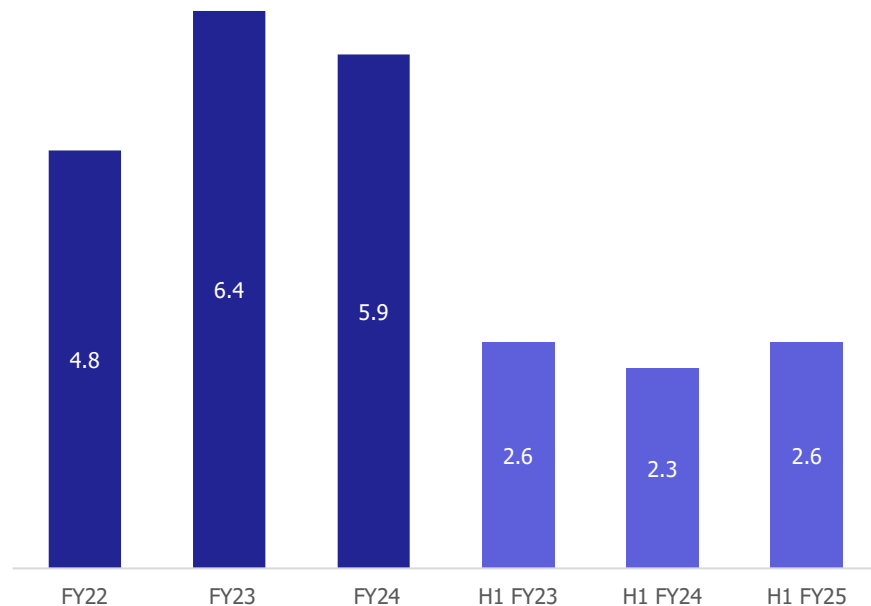
Group contribution



Revenue (£m)



Adjusted EBITDA (£m)

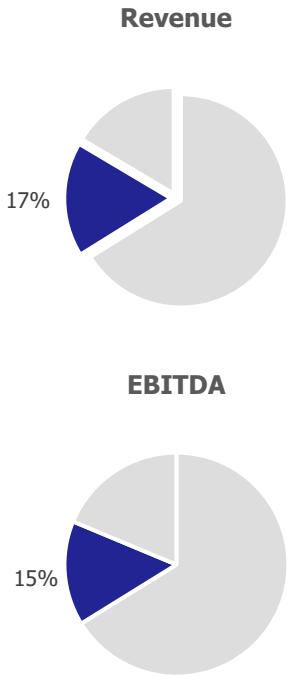


Solid 35% adjusted EBITDA margin performance

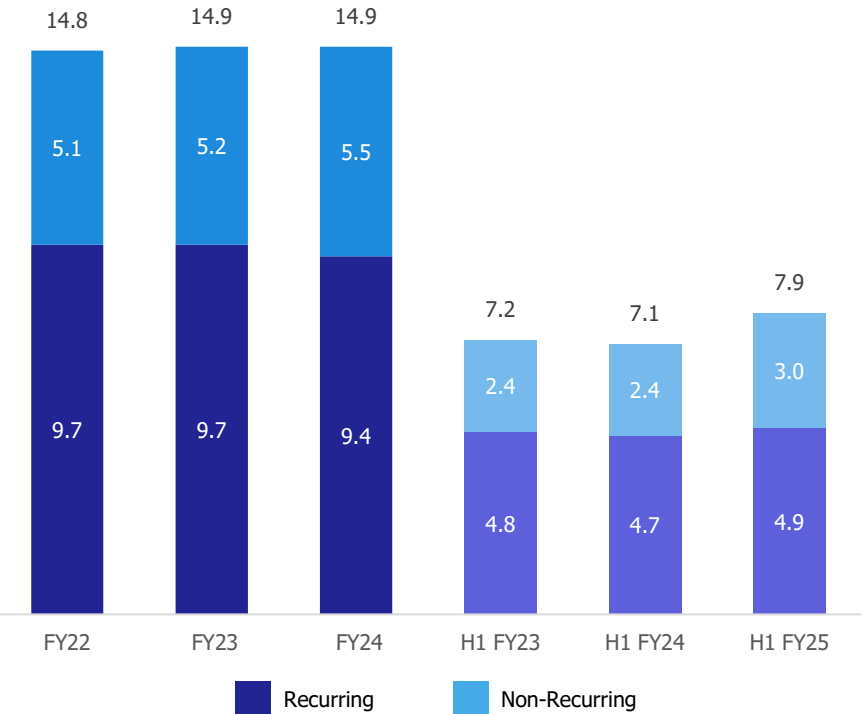
Financial review: Assets



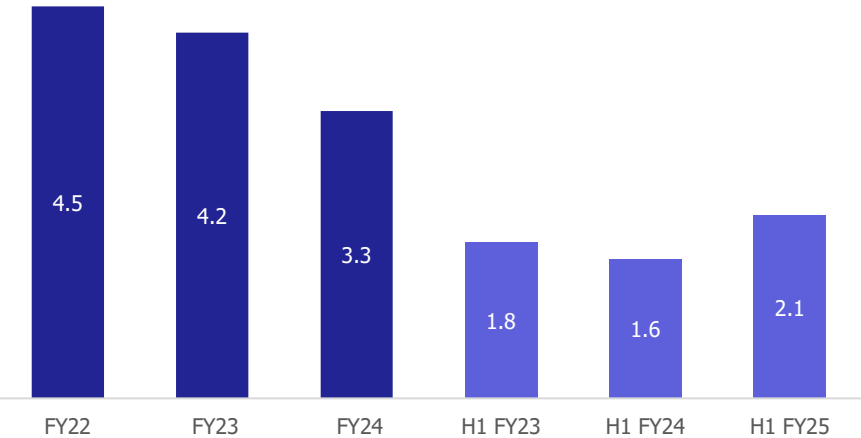
Group contribution



Revenue (£m)

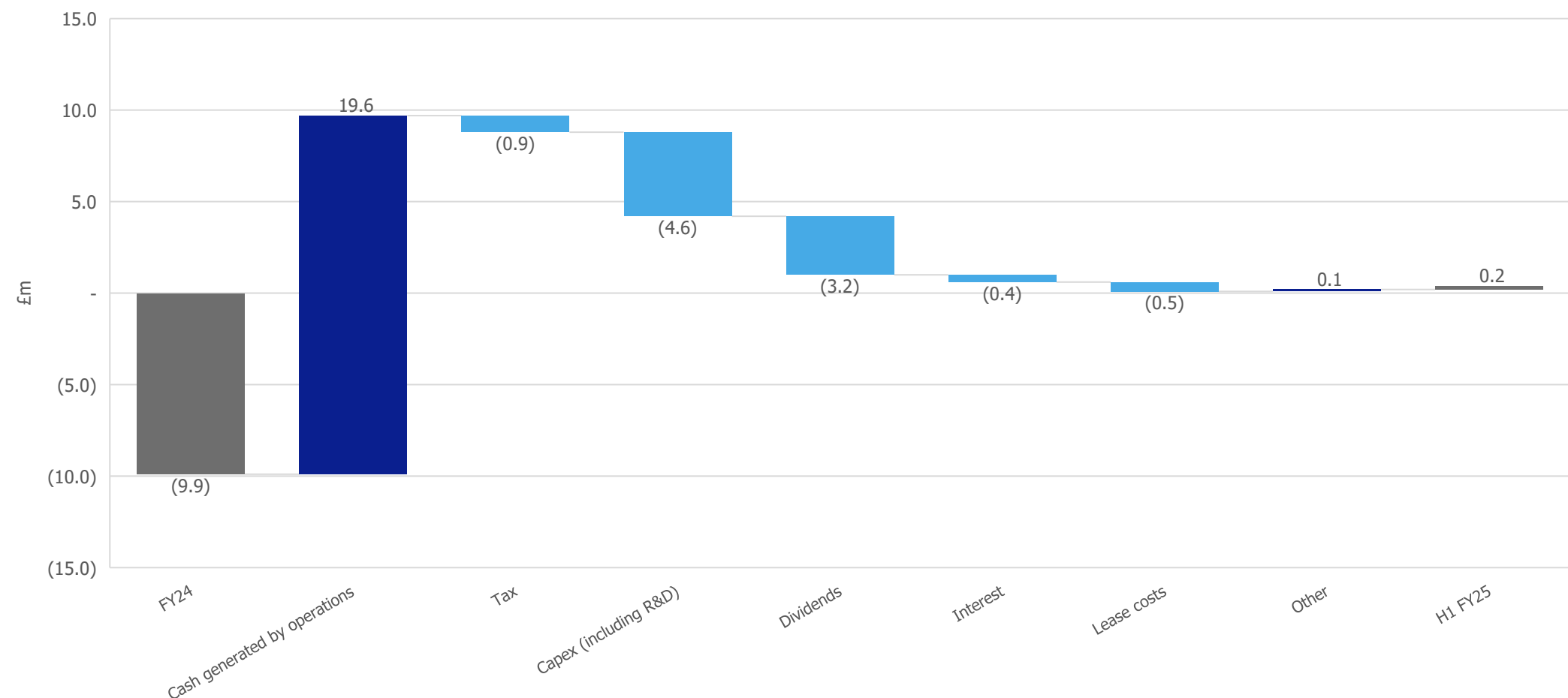


Adjusted EBITDA (£m)



Strong performance in Assets – 11% revenue growth

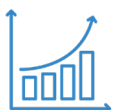
Financial review: Cash flow



Strong cash generation resulting in closing net cash

Financial review: Guidance and outlook

Revenue growth



Mid to high single digit growth in total revenue and recurring revenue.

Adj. EBITDA margin



Continue to target 35% over the medium term.

Cash



Anticipated working capital unwind and M&A outflows in H2.

M&A



Plianz acquisition enhances Social Care offering with up to £120m for further M&A.

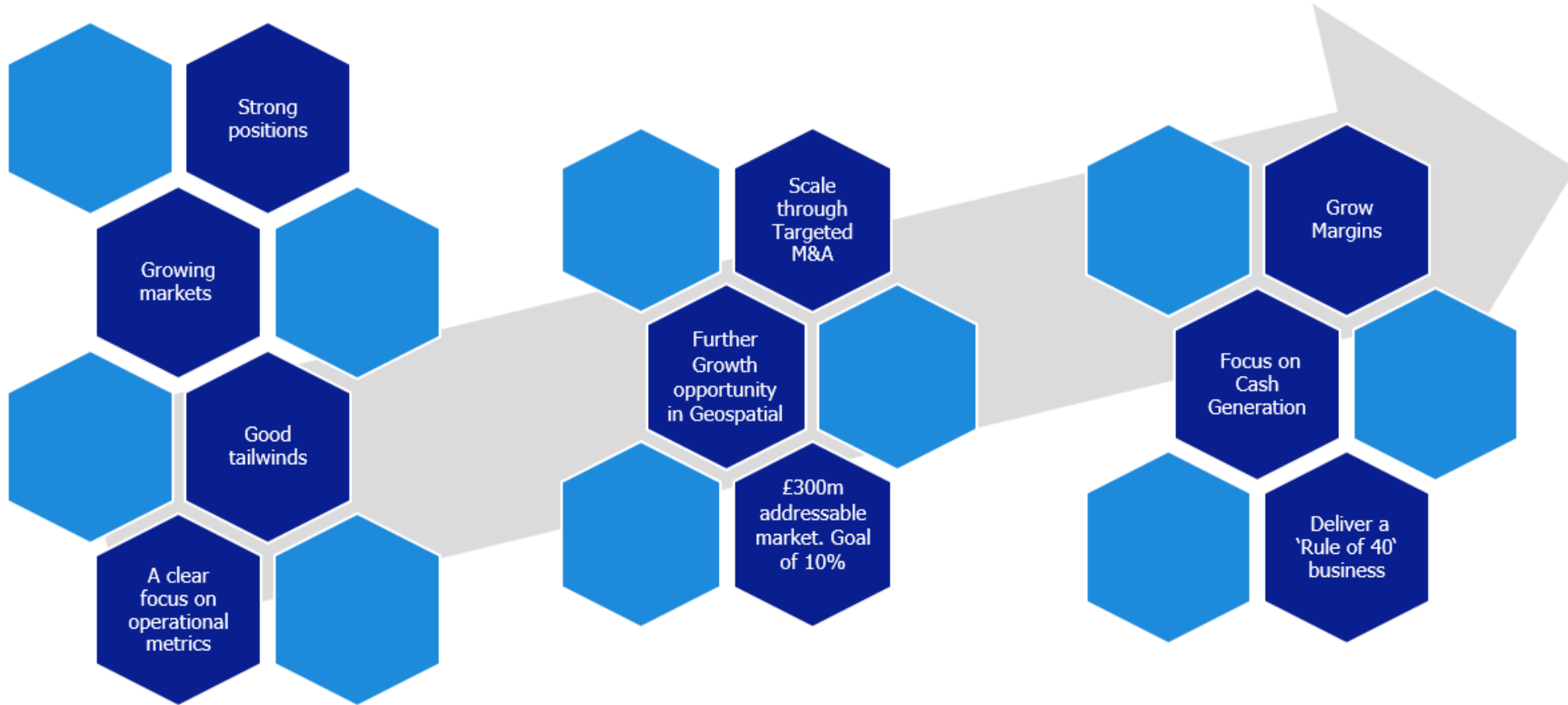
On track to deliver on our plans for the remainder of 2025 in line with the Board's expectations

Strategy and Operations

David Meaden



A clear strategy: Organisational pillars driving growth



Our business: Built for scale, trusted for impact

Our specialist software solutions and geospatial data services, built on insight, power the performance of Government and industry, driving productivity and a better experience for everyone.



Market leadership

Our long-term partnerships meet future challenges on the horizon and bolster our resilient nature.



Honing our expertise

Combining in-house expertise and capabilities with the knowledge and propositions of acquired businesses.



Future focused

Responding to the market opportunity and enhancing our market leading software.



Financial stability

66% recurring revenue with strong cash generation. Up to £120m for further M&A.



Investment in people






5% promoted in FYTD, maintained low attrition of 6% YTD, average tenure 8.51 years.



Values led business

4 strategic pillars driving growth for over 5 years, 3 year ESG strategy.

M&A strategy: Disciplined and aligned

	Acquisition objectives		
	Additional scale	Adjacent markets	New capabilities
 Regulatory Services		✓	✓
 Built Environment		✓	✓
 Public Protection		✓	✓
 Address Management	✓	✓	✓
 Geospatial	✓	✓	✓
 Elections		✓	✓
 Social Care		✓	✓
 Sexual Health Management	✓	✓	✓
 Grant & Research Databases	✓	✓	✓

M&A target characteristics

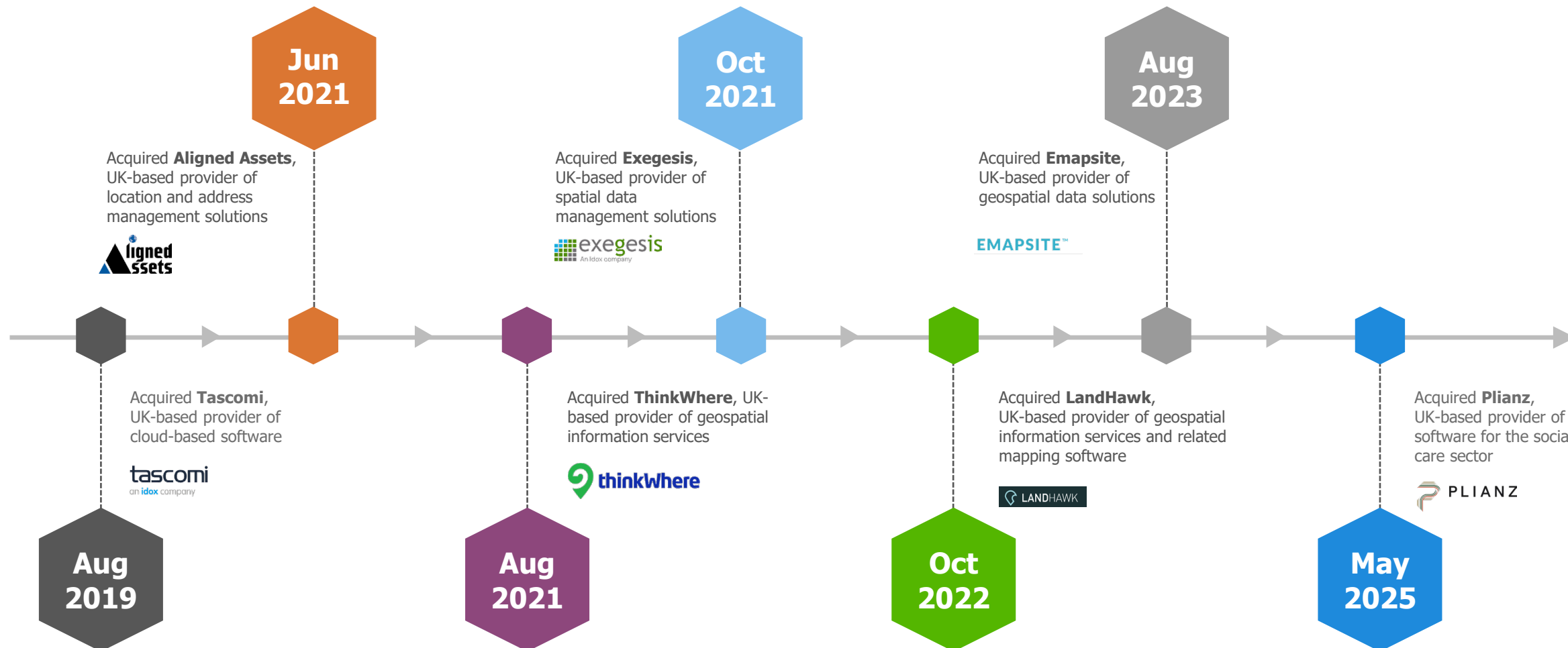
Strategic

- Enhance existing software offering.
- Broaden capabilities to create new innovative solutions.
- Draw upon existing expertise and client relationships.
- Align with our 4 pillars.

Financial

- Drive profitable growth.
- Increase recurring revenue.
- Realise synergies.
- Significant cash generation.
- Driving shareholder value through accretion.

Strong track record: Executing and integrating acquisitions



Expanding digital capability: Acquisition of Plianz



**Aligns with current
Social Care offering**



**90% recurring
revenue**



**Scope to grow
revenues and margins**



**AI roadmap
in progress**

Significant scope to grow revenues and increase market reach

Meeting public sector requirements: A changing landscape



**Budget pressures
create opportunity**



**Planning reforms
under Labour**



**Consolidation and
unitary authorities**



**The need for
scalable solutions**



**Digitisation and
cloud adoption**



**Investment in AI
driven tools**

Seizing market share in high-demand, high-growth opportunity areas

Driving transformation: North Yorkshire strategic partnership



**Secured
£2.4m contract**



**Largest unitary
authority in England**



**Opens opportunities
with other councils**



**Smarter and faster
service delivery**



**Intelligent, agile
and cost efficient**



**Moving on-premise
to 1 cloud system**

Opportunity to secure further market share with future local government consolidation

Positioned for growth: The expanding value of Geospatial

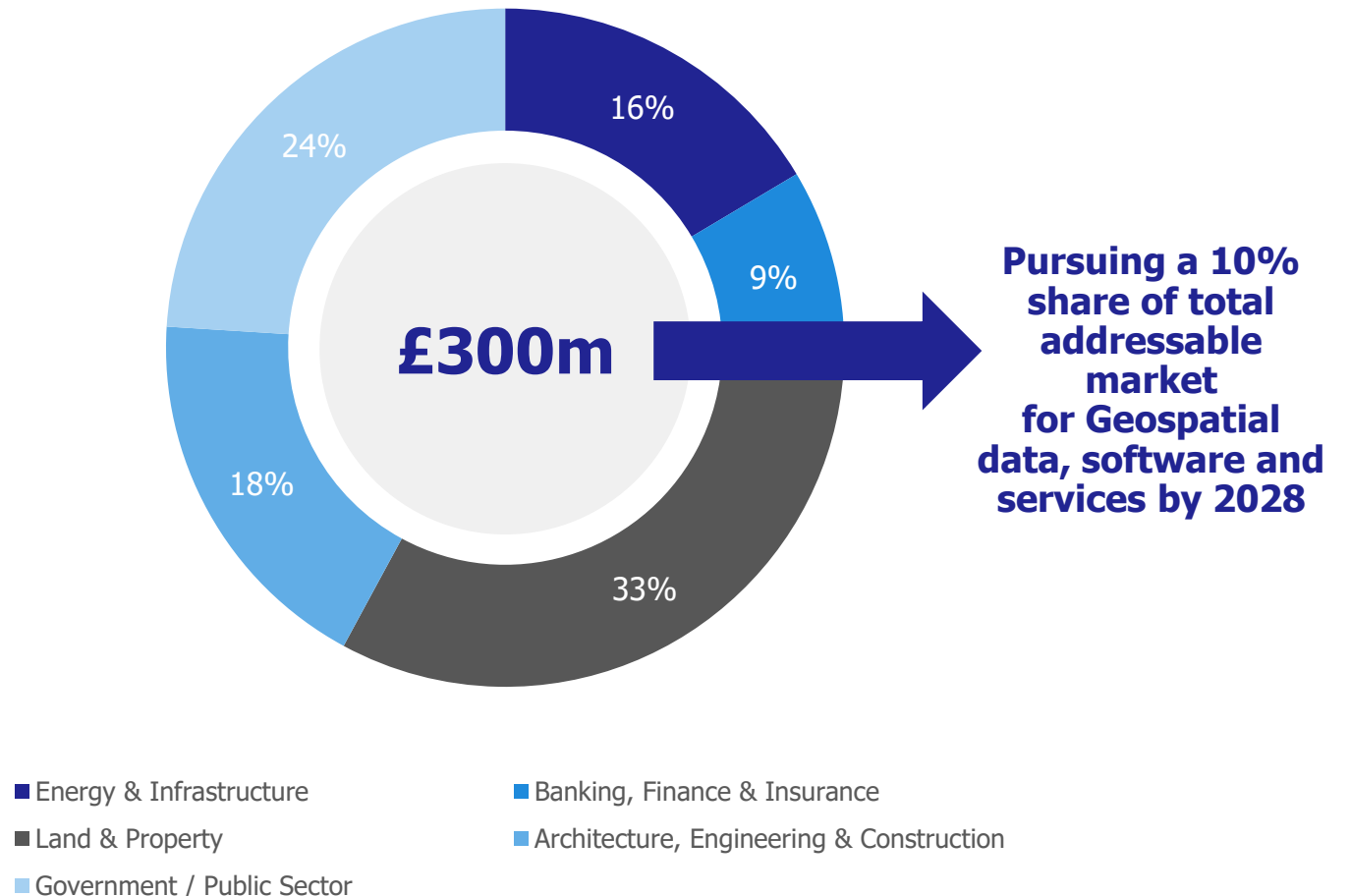
Pioneers in Geospatial



Blue chip customer case



Total addressable market (TAM)



Our AI strategy: Secure, responsible, ready

Internal productivity tooling

Robust internal productivity tools in place, streamlining workflows, enhancing collaboration, and supporting efficient, secure day-to-day operations.

Product development

Established internal tools enabling faster iteration, better collaboration, and consistent alignment across teams and projects.

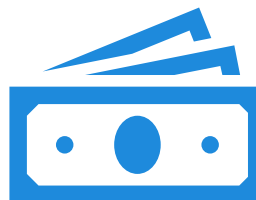
AI partnerships

Giving us access to cutting-edge tools, expertise, and scalable innovation opportunities.

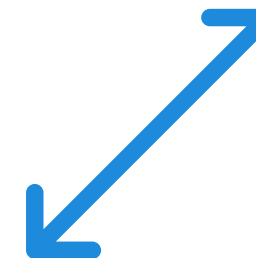
Outlook: Positive momentum continues



The business continues to perform well and in line with the Board's expectations.



Continue to explore M&A opportunities in addition to organic growth.



A combination of strong growth in recurring revenue and an active bidding pipeline, provides good revenue visibility for the remainder of FY25 and into FY26.

Q&A

Appendix

Appendix: Segmental revenue & EBITDA summary

		Land, Property & Public Protection		Assets		Communities		Total	
		H1 FY24	H1 FY25	H1 FY24	H1 FY25	H1 FY24	H1 FY25	H1 FY24	H1 FY25
Recurring revenue	£m	17.6	19.7	4.7	4.9	5.0	5.2	27.4	29.8
Non-recurring revenue	£m	11.3	10.0	2.4	3.0	2.1	2.2	15.8	15.2
Total revenue	£m	28.9	29.7	7.1	7.9	7.1	7.4	43.1	45.0
Adjusted EBITDA	£m	9.2	9.2	1.6	2.1	2.3	2.6	13.1	13.9
Adjusted EBITDA margin	%	32	31	22	26	32	35	30	31
Order intake	£m	37.6	37.1	7.1	12.9	9.4	8.7	54.1	58.7

