



Interim Results 2018

● H1 FY18 ● H1 FY17

Group Revenue

£14.3m

£12.9m

Increased 10.9%

Record first half performance, on track with strategic plan

Adjusted PBT*

£1.5m

£1.6m

●

In line with expectations

Annualised Recurring Revenue (ARR)

£5.3m

£4.3m

Strengthened 22.5%

Year-on-year

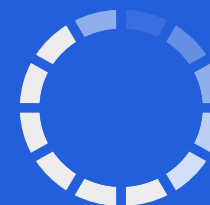
Group Cash

£9.2m

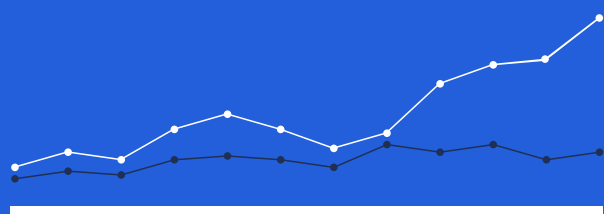
£11.1m

●

Following purchase of IMeasureU and dividend payments



Strategic Progress



Five-year strategic growth plan launched in 2016 with two key financial objectives: By 2021, aim to double Group profit and triple recurring revenues.

Good progress towards objective for Year Two to leverage FY17 investments to amplify growth of recurring revenues and profitability.

Strategy and Five-year Plan

The Strategy and Five-year Plan video and .PDF are available here oxfordmetrics.com/strategy



Yotta

Software Revenue

£3.3m

£3.3m

100% retention of growing SaaS customer base**

Annualised Recurring Revenue (ARR)

£5.3m

£4.3m

Strengthened 22.5%

Adjusted Loss* of £0.1m (H1FY17: £0.6m profit) reflecting the full year effect of strategic investments previously announced and a £0.4m transition effect from perpetual license to SaaS model.

Strategy for Yotta: develop cloud-based software products, expand internationally and grow recurring revenues. That growth is driven through three different routes:

Direct: new customer wins for both Horizons (Abertis Chile and Itineris) and Alloy

(Stockton and Cambridgeshire Districts).

Resellers: international indirect channel expanded to 8 resellers (H1 FY17: 3).

OEM: partnerships with Twilight and Pavement Management Services with Alloy and Horizons powering their respective software platforms and helping the Group establish foothold in new geographies.

Post period end completed process to dispose of Yotta Surveying activities.



Vicon

Revenue

£11.0m

£9.6m

Increased 14%

Underlying revenue increased 21% on constant currency basis

Adjusted PBT*

£3.0m

£2.1m

Increased 39.3%

Unadjusted profit before tax of £2.0m (H1 FY17: £1.4m)

Over the past three years, first half revenues at Vicon have grown by 44%.

Strategy for Vicon: strengthen and protect profitable market leader.

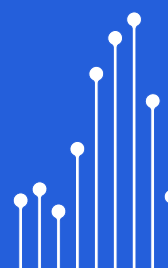
Launched Shōgun 1.2 to maintain leadership in Entertainment market – software update aimed at meeting the growing demands of game, film and Virtual Reality (VR) production.

Integration of IMeasureU sensor technology into Vicon Nexus software, broadening motion capture applications and enabling optical and inertial data to be collected together.

Launched SaaS solution for elite sports – IMU Step – to analyse and optimise an athlete's training programme.

Traction in Virtual Reality market with Vicon partnering with Epic Games, Cubic Motion & 3Lateral to create Siren demonstration at GDC 2018, making the virtual ever more real.

Vicon technology used in recent films Ready Player One, Star Wars: The Last Jedi and 2018 Visual Effects Academy Award winner, Blade Runner 2049.



For the full Interim Results 2018 click here oxfordmetrics.com/financials

Watch the Interim Results video



*Profit/(loss) Before Tax from continuing operations before Group recharges adjusted for share based payments, amortisation of intangibles arising on acquisition, Change in fair value of deferred consideration payable and unwinding of

associated discount factor, Pimloc and redundancy costs.

** Customer retention of the growing SaaS customer base was 100% compared to the start of the year.