LiveChat Software increased revenue by 53% and net profit by 60.4% in the third quarter of the financial year

LiveChat Software Group's revenue amounted to PLN 85.9 million and consolidated net profit to PLN 47.2 million in Q3 2022/23 of the financial year (started 1 April). It represents year-on-year growth of 53% and 60.4%, respectively.

In the three quarters of the financial year (April to December 2022), the Group recorded an increase in consolidated revenue by 41.4% to PLN 227.2 million, and net profit at the Group level was PLN 122.8 m (an increase of 38.4%).

Operating profit amounted to PLN 132.2 million in Q1-Q3 and EBITDA to PLN 142.7 million.

The financial results are the result of both an increase in the number of customers using the solutions offered by the company and a higher ARPU (average revenue per customer) compared to the previous year's results.

"With us, customers can earn more, reduce their costs, and improve the quality of their own online communication. We can grow only if we provide more value to our own customers. That is why we will continue to focus on the needs of our customers, especially in terms of automation." - Mariusz Ciepły, CEO said.

At the end of Q3 2022/23, the number of paying LiveChat customers was 36,850 and ChatBot 2,625, which include companies and institutions from around 150 countries worldwide.

Almost all revenues are generated in dollars through the subsidiary LiveChat Inc. Therefore, the Company publishes estimated revenue figures in dollar terms. The estimated consolidated revenues in the third quarter of 2022/23 financial year amounted to USD 18.91 mn, an increase of 35.8% from October to December 2021.
An important indicator to assess the Group's growth is MRR (Monthly Recurring Revenue). The Group's MRR from all products, at the end of December 2022, was USD 6.35 m, an increase of 29.3% from the end of September 2022 and 43.0% year-on-year.

The Group's business model enables it to maintain high profitability. In Q3, the gross margin on sales was 85.4%, the operating margin was 59.3% and the net margin was 54.9%. This translates into the ability to generate high positive cash flows. At the end of the calendar year, the Group had cash of PLN 90.7 million. However, at the beginning of the 2023 calendar year, it paid the first advance on the expected dividend from the profit for the financial year. An amount of PLN 37.6 million was earmarked, representing a payment of PLN 1.46 per share compared with PLN 1.14 for the corresponding advance a year earlier.

LiveChat Software

Operating in the "customer service" business, LiveChat Software is one of the leaders in the global market for live chat solutions. Its LiveChat product supports companies in customer service, online sales support, and lead generation - allowing its partners to stay in touch with their customers anywhere and anytime. LiveChat Software’s other products include ChatBot, HelpDesk, KnowledgeBase and OpenWidget.

Listed for over eight years on the Warsaw Stock Exchange, LiveChat Software cooperates with over 300 specialists in Europe and the United States.

LiveChat is used by 37 thousand companies in 150 countries, and the ChatBot product has over 2,600 customers in more than 30 countries.