The revenues of LiveChat Software increased by 25.0%, and net profit increased by 25.4% in the first quarter of the 2023/24 financial year

Consolidated revenues of LiveChat Software (soon to be Text) in the first quarter of the financial year 2023/24 amounted to 83.5 million PLN. During this period, the Group achieved a net profit of 45.2 million PLN. This represents an increase of 25.0% and 25.4%, respectively, compared to the previous year.

The Group's operating profit increased by 25.0% to 48.4 million PLN, and the EBITDA result amounted to 52.9 million PLN after a 25.8% increase.

The increases result from both a rise in the number of customers for the Company's solutions and an expansion in the average revenue per account. Expressed in dollars, the ARPU (Average Revenue Per User) for the LiveChat product was USD 158.2 at the end of the quarter, compared to USD 120.5 a year earlier. During the same period, the ChatBot product's ARPU increased to USD 122.5 from USD 102.5 a year ago.

At the end of the first quarter of the financial year, LiveChat had 37,765 paying customers, and ChatBot had 2,804. In July, another of the Company's products - HelpDesk - surpassed the level of a thousand customers.

"We are no longer a single-product company, and that is one of the reasons why we are changing our name. We thank our Shareholders, who practically unanimously approved this proposal at the General Meeting. This decision is also related to changes in our strategy and the challenges we present on the text.com website," said CEO Mariusz Ciepły.

On text.com, the Company's vision and its entire product portfolio have already been presented, but the powerful internet domains (including livechat.com, chatbot.com, and helpdesk.com) will still support its business.
LiveChat Software is changing its name but maintains a very high efficiency in its business. In the first quarter, the gross margin on sales was 81.8%, the operating margin was 58.0%, and the EBITDA margin was 63.4%. Net profit profitability reached 54.1%.

An important indicator that allows us to assess the Group's development is MRR (Monthly Recurring Revenue). The Group’s total MRR value from all products at the end of June 2023 was $6.47 million. This signifies a growth of 1.1% compared to the state at the end of March 2023 and a 34.2% increase compared to the previous year.

**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.

LiveChat is used by over 37 thousand companies in 150 countries, the ChatBot product has over 2,800 customers in more than 30 countries, the Helpdesk product has over 1,000 customers.