

# Q1 2016 Trading Update

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**2 December 2015**

**Softcat plc**

## **Q1 2016 trading update**

Following the admission of its ordinary shares to the Official List of the FCA and to trading on the main market of the London Stock Exchange on 18 November 2015, Softcat plc ("Softcat", or the "Company"), provider of IT infrastructure products and services, today publishes its trading update for the first quarter ended 31 October 2015 ("the period"). Figures below are based on unaudited financial information.

Revenue for the period was 14% up on the prior year to £141m, compared to £124m in Q1 2015, with period-on-period growth evident in both customer numbers and revenue per customer. Gross profit margin was broadly in line with the 2015 financial year, and business mix across solutions offerings and customer segments remained stable.

Continued growth is supported by the ongoing execution of the Company's strategy, including:

- Recruitment of new hires into the sales force, with 74 new account managers added during the three months to 31 October 2015
- Expansion of floor space at the Marlow head office to enable the development of both the sales force and support functions as the branch network continues to grow
- Development of plans for the opening of a sales branch in Glasgow to spearhead growth in Scotland. An agreement in principle has been reached for the lease of office space and a starting team of existing account managers has been identified to transfer to the new office. This new location will provide access to further graduate talent, deliver career progression opportunities for the start-up team, and enable significant leverage for local relationships with both customers and vendors. Occupation of the new location is expected to take place in Q3 of the current financial year.

**Outlook**

Softcat has had a solid start to the year, with good growth in revenue and gross profit. The Company remains confident of achieving its performance objectives for the current financial year.

**Martin Hellowell, Chief Executive Officer, commented:**

"The Company's performance over the first quarter provides a firm foundation on which to begin life as a public company. The team has worked incredibly hard against the backdrop of the completion of our IPO and I would like to thank them for continuing to focus on the business despite this significant additional undertaking. I would like to welcome our new investors to Softcat, and thank the shareholders who have supported the company and its growth to this point."

**For further information, please contact:****Softcat plc**

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