

Reckon doubles its revenue growth and boasts a rapid international expansion in half year results

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Reckon also announced a 5 percent growth in EBITDA for the same period, and EPS growth of 8 percent.

Group CEO Clive Rabie says today's results not only come from continued success in Australia and New Zealand, but particularly from outstanding performance in the company's international markets.

Mr Rabie said: "We are now reaping the benefits of moving to a subscription revenue model. The continued growth of our online business and powerful international expansion has contributed to our performance.

"Our suite continues to provide one of the most comprehensive range of products for small business and professional firms."

Highlights for Half-year 2015 include:

International Group International Group revenue has growth by 19 percent. International revenue now represents 19 percent of group revenue and this division is poised to become a much more substantial part of the group in future. Virtual Cabinet has been launched into the USA at a number of accountant's conferences and the product has been met with a positive response. Demand in the International Group has been strong with a good backlog of orders in place for delivery in the second half. Accountant Group

Subscription revenue grew 8 percent, mainly as a result of volume growth from both new customers and cross selling additional modules into the existing customer base. Subscription revenue now represents 91 percent of practice management revenue. The ReckonDocs content business has again performed strongly with revenue growth of 10 percent.

Business Group Cloud revenue has grown 44 percent and represents 30 percent of core product revenue. Incremental units sold of the new version of ReckonOne released in June this year are almost three times higher than new units sold in the first five months of the year. This early indication of success with Reckon One has encouraged us to continue our high level of investment in that product. Subscription revenue is up 42 percent on 2014 and now representing 71 percent of core product revenue in this division.

Mr Rabie concluded that: "We see large market opportunities for many aspects of our business which we are excited about pursuing over the coming years. This means continuing to invest in people, marketing and development in the short term to allow longer term revenue and growth."

Reckon's results presentation is available on the company website

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