



## **Celebrus Technologies plc**

Half-year results for the six months to 30 September 2023

## Financial highlights

- Annual recurring revenue (“ARR”) increased to £17.4m (H1 FY23: £15.8m, FY23: £16.7m)\*
- Total Revenue of £13.0m (H1 FY23: £8.1m, FY23: £21.4m)
- Software Revenue (excluding third-party hardware) up 18 % to £7.3m (H1 FY23: £6.2m, FY23: £19.1m)
- Gross profit margin of 37.4% (H1 FY23: 38.3%, FY23: 60.2%) due to a high proportion of low margin third party hardware.
- Adjusted profit before tax\*\* of £0.2m (H1 FY23: loss of £1.3m, FY23: profit of £3.8 million), and statutory profit before tax of £0.3m (H1 FY23: loss of £1.1m, FY23: profit of £2.4m)
- Diluted adjusted EPS of 0.56p (H1 FY23: loss of 4.49p, FY23: earnings of 7.74p) and diluted basic EPS of 0.65p (H1 FY23: loss of 3.35p, FY23: earnings of 5.18p)
- Cash position of £14.7m (H1 FY23: £26.2m; FY23: £17.1m) with no debt
- Interim dividend of 0.92p per share, up 4.5% (H1 FY23: 0.88p)

## Operational highlights

- Changed the company name to Celebrus Technologies plc after the period end as part of the simplification of the business and to build more focus around our mission to improve the relationships between brands and consumers via better data.
- Release of version 9.8 of the Celebrus Platform which included Celebrus Digital Analytics (CDA) and a variety of AI/ML capabilities such as Bot Detection and the ability to bring a customer’s data models into Celebrus. Other product developments include the launch of revamped workbooks for Tableau and PowerBI for our customers.
- Establishment of a Customer Success team in Europe and the US to bolster our ability to expand relationships with customers as we focus on direct sales in a “land and expand” model.
- Key wins during and after the period end include a new banking customer in the US that has signed up for both marketing and fraud use cases, an upsell and expansion of a Top 10 global bank for a further three years.

## Outlook

- Solid progress in the first half and the high visibility of opportunities expected to close in the second half underpin the Board's confidence in both achieving full year market expectations\*\*\* and continuing to drive growth in ARR.

**Bill Bruno**, CEO of Celebrus, commented:

*“Several key steps have been taken to further our strategy in the first half of the financial year. Not only have we delivered the expected results and continue to remain confident in our ability to meet market expectations for the full year, but we have continued to invest in Sales and Marketing and are seeing the positive effects in the form of building pipeline momentum. A key investment at the beginning of the year was in Customer Success, and we have now built a Sales and Marketing machine that can focus on winning and expanding those wins as we land them. We continue to focus on driving ARR and our ability to build scalable, single-tenant, cloud-based environments for our Celebrus customers.”*

*\* ARR (Annual Recurring Revenue) is the amount of revenue at a point in time that is expected to recur within the next twelve months.*

*\*\* Adjusted profit before tax and EPS are calculated before amortisation of intangibles, one-off reorganisation costs, foreign exchange gains/(losses) and share based payment charges.*

*\*\*\* For the purpose of this announcement, the Group believes market consensus for FY24 to be revenue of £32.1m, and adjusted profit before tax of £5.4m.*

## **Operational review**

### **Strategy**

The mission for our business is to improve the relationships between brands and consumers via better data. Better data, from our perspective, is compliant, complete, accurate, timely, and usable in real-time. To support that mission, we continue to structure the business around our ability to automate and build efficiencies to make room for investment in higher-value activities.

Our product focus, further emphasised by the change in name of the Company, is to make Celebrus a platform that can deliver upon our mission in both the Marketing/Advertising and Fraud worlds. Regardless of the use case, the software we deliver and the environments we build are focused on getting the right data to the right place at the right time so something of value can be actioned from that data. Relationships between brands and consumers on the marketing side will improve because the Celebrus data will allow for a better customer experience. On the Fraud side, the Celebrus data will be used to protect people's hard-earned money and investments.

Our strategy as a business continues to build on the simple concept of selling more software. We aim to do so in a manner that allows us to get customers up and running quickly with a high level of automated support for the deployment. As such, we continue to invest in Celebrus Cloud as our primary option for deployment for new customers. Our "land and expand" approach to selling has allowed us to simplify how we position the platform and paved the way for our investment in this prior period into launching a Customer Success division. By combining our direct sales team, partner sales team, and customer success team, we feel we have built the appropriate sales infrastructure to take this business to the next level.

### **Contract wins**

ARR increased to £17.4m (H1 FY23: £15.8m, FY23: £16.7m). During the period, we had some key wins such as a new Banking customer that is utilising a Celebrus Cloud deployment for both the Marketing and Fraud use cases. This is our ideal setup for customers and aligns with our go-forward strategy. We also secured one of the deals that was previously due to close in the last financial year, which included a significant amount of hardware for an on-premise environment.

Since the period-end we have seen a contract renewal and upsell with a Top 10 global bank for an additional three years which also includes new features such as our CX Vault capabilities, digital identity enhancements, and workbooks for Tableau.

Pipeline visibility, measurement and management continues to improve as well as the automation of some of the actions of our sales and customer success teams. This level of visibility and analysis has enhanced our ability to manage the business effectively and make quick decisions.

### **Celebrus**

We continue to innovate the Celebrus platform. In the period we launched version 9.8 of the platform, and 9.9 is on the horizon. As always, features included in the release will come from our team's ideas, customer asks, partner feedback, and general industry trends.

In this most recent release, we brought several new capabilities to the market that have been met with significant excitement in the field. Namely, Celebrus Digital Analytics (CDA) and Bot Detection.

CDA provides organisations with access to a single source of truth for digital data without data connectivity or activation gaps. It removes the need to rely on third-party platforms that use a shared environment and funnel data through outside environments, thereby posing regulatory risks.

Celebrus advanced Bot Detection combines signals, biometrics, adaptive machine learning, and comprehensive data models to recognise genuine human behaviour in real time. Capturing all user interactions across devices and channels creates a complete customer profile to distinguish between real user behaviour versus bot activity.

We will continue to innovate in the data activation side of the platform, while ensuring that our differentiators on the data capture and contextualisation side remain prominent in the market.

### **Partnerships**

We have continued to go to market with technology partners such as Teradata, Pegasystems, Salesforce, Snowflake, Adobe, and others. However, the focus for the prior period and through this current financial year has been in building out our Solution Integrator (SI) partner network with new additions such as Merkle and CX Forward. SI partners provide us with scalability for our own services teams, but they also are trusted advisors for many of the customers they work with and can help provide the value-based business cases for onboarding Celebrus.

### **M&A**

As a Board we have aligned on profiles for potential acquisition targets that could provide good bolt-on technology to the Celebrus platform. While there is nothing imminent, we are making this more of a focus. As we began to sell more directly to customers, we soon realised that there would be more we would want to deliver for customers in the world of data activation. We will continue to explore this prudently.

### **People**

A company is only as good as its people, and we are very lucky to have the global team we have in place. We have invested a lot of time and effort in the past year and a half in getting the structure correct in the business, getting people into the right roles, and identifying the areas in which we need to make further investment.

We have enhanced our training and development to ensure we are supporting our people and leadership around the globe, and making the business truly scalable, while also still supporting a hybrid way of working in all our key markets.

We also continue to work on improving our communication and connectivity globally as we grow to ensure that the stories, the wins, and the learnings are being broadly shared to everyone in the company as needed.

As mentioned in our Final Results announcement, during the period we commenced a search for a new Chair of the board to succeed Peter Simmonds when, in line with good corporate governance, he steps down towards the end of this calendar year, having served as Chair for almost nine years. We will provide a further update on this in due course.

### **Current Trading & Outlook**

Year-to-date progress and the high visibility of opportunities expected to close in the second half underpin the Board's confidence in achieving full year market expectations and the continued growth in ARR.

### ***Financial review***

#### **Revenue and Gross Margin**

Total revenue for the period was £13.0 million (H1 FY23: £8.1 million) with a gross profit of £4.9 million (H1 FY23: £3.1 million).

License revenue increased to £2.5 million (H1 FY23: £1.0 million), but with the revenue mix having a high proportion of low margin third-party product revenues the gross margin was 37.4%, similar to the 38.3% in the first half of last year which also had a high proportion of such revenues.

Software revenue (Revenue excluding third party hardware) was up 17.7% to £7.3 million (H1 FY23: £6.2 million) reflecting the impact of customer upsell in the period. The gross margin on Software revenue was 56.4% (H1 FY23: 53.1%).

### **Annual Recurring Revenue**

Annual recurring revenue increased during the period to £17.4 million (30 September 2022: £15.8 million, 31 March 2023: £16.7 million). The Board is confident of further growth in ARR in the second half as a result of the signing of new contracts currently under negotiation.

### **Administration expenses and Profit before Tax**

Administration expenses increased to £4.9 million (H1 FY23: £4.3 million). Excluding items such as net foreign exchange differences and share-based payments, Operating expenses were £4.9 million (H1 FY23: £4.5 million). After holding Operating expenses flat in the prior full year as a result of investment into new systems and efficiencies from team restructurings, the increased expense reflects further ongoing investment into customer facing roles in the first half of FY24.

The Profit before tax was £0.2 million (H1 FY23: loss of £1.1 million), and the Adjusted Profit before tax was also £0.2 million (H1 FY23: loss of £1.3 million). The adjustments include a share-based payment charge of £0.3 million (H1 FY23: £0.5 million), and a foreign exchange gain of £0.5 million (H1 FY23: £0.8 million).

### **Balance Sheet, Cash and Interest income**

Trade receivables at the period end were £13.9 million (H1 FY23: £1.8 million); the majority of these result from contract wins and invoicing towards the end of the period. In relation to certain of these contracts, especially those with a third-party hardware component, trade creditors were £5.3 million (H1 FY23: £0.2 million).

The Group has no overdue receivables of any significant size, and no bad debt losses have been recorded in the period.

The cash balance at the half year end was robust at £14.7 million, and the Group remains debt-free.

The group has a strong focus on maximising interest income from cash holdings and in the period earned interest income of £0.3 million (H1 FY23: £0.1 million).

### **Dividend**

As a Group, Celebrus continually monitors the balance between delivering on a progressive dividend policy whilst at the same time balancing investment in the business for future growth.

During the period, the Group paid a final dividend of 2.15p per share.

For this current half year, the Board is pleased to declare an interim dividend of 0.92p per share, a 4.5% increase over the comparative period last year. This will be paid on 12 January 2024 to members on the register as at 8 December 2023. The shares will become ex-dividend on 7 December 2023.

**Consolidated income statement**  
for the period ended 30 September 2023 (unaudited)

	Note	Six months ended 30 September		Year ended 31 March
		2023	2022	2023
		£'000	£'000	£'000
<b>Continuing operations</b>				
Revenue	3	13,006	8,133	21,369
Cost of sales		(8,145)	(5,016)	(8,497)
<b>Gross Profit</b>		<b>4,861</b>	<b>3,117</b>	<b>12,872</b>
Administration expenses	4	(4,909)	(4,312)	(10,833)
Other operating income		-	15	15
<b>(Loss) / profit from operations</b>		<b>(48)</b>	<b>(1,180)</b>	<b>2,054</b>
Finance income		314	134	373
Finance costs		(14)	(10)	(36)
<b>Profit/ (loss) before tax</b>	5	<b>252</b>	<b>(1,056)</b>	<b>2,391</b>
Tax		15	(290)	(274)
<b>Attributable to equity holders of the parent</b>		<b>267</b>	<b>(1,346)</b>	<b>2,117</b>
<b>Earnings / (loss) per share from continuing operations attributable to the equity holders of the parent</b>				
Basic	6	0.67p	(3.35)p	5.29p
Diluted	6	0.65p	(3.35)p	5.18p

**Consolidated statement of comprehensive income**  
for the period ended 30 September 2023 (unaudited)

	Six months ended 30 September		Year ended 31 March
	2023	2022	2023
	£'000	£'000	£'000
<b>Attributable to equity holders of the parent</b>	<b>267</b>	<b>(1,346)</b>	<b>2,117</b>
<b>Other comprehensive income:</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Loss on property revaluation	-	-	(300)
Exchange differences on translation of foreign operations	(74)	11	204
<b>Total comprehensive income / (loss) for the period attributable to equity holders of the parent</b>	<b>193</b>	<b>(1,335)</b>	<b>2,021</b>

**Consolidated statement of changes in equity attributable to Equity Holders of the Parent**  
for the period ended 30 September 2023 (unaudited)

	Share capital	Share premium	Merger reserve	Revaluation reserve	Own shares	Retained earnings	Total £'000
<b>Balance at 1 April 2022</b>	<b>809</b>	<b>3,365</b>	<b>6,031</b>	<b>1,310</b>	<b>(670)</b>	<b>21,040</b>	<b>31,885</b>
Dividends paid	-	-	-	-	-	(831)	(831)
Purchase of own shares	-	-	-	-	(436)	-	(436)
Settlement of share-based payments	-	-	-	-	220	(218)	2
Share-based payment charge	-	-	-	-	-	462	462
<b>Transactions with equity holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(216)</b>	<b>(587)</b>	<b>(803)</b>
Loss for the period	-	-	-	-	-	(1,346)	(1,346)
Other comprehensive income	-	-	-	-	-	11	11
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,335)</b>	<b>(1,335)</b>
<b>Balance at 30 Sept 2022</b>	<b>809</b>	<b>3,365</b>	<b>6,031</b>	<b>1,310</b>	<b>(886)</b>	<b>19,118</b>	<b>29,747</b>
Dividends paid	-	-	-	-	-	(5,363)	(5,363)
Purchase of own shares	-	-	-	-	(1,052)	-	(1,052)
Settlement of share based payments	-	-	250	-	474	(461)	263
Share-based payment charge	-	-	-	-	-	394	394
<b>Transactions with equity holders</b>	<b>-</b>	<b>-</b>	<b>250</b>	<b>-</b>	<b>(578)</b>	<b>(5,430)</b>	<b>(5,758)</b>
Profit for the period	-	-	-	-	-	3,463	3,463
Other comprehensive income	-	-	-	(300)	-	193	(107)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(300)</b>	<b>-</b>	<b>3,656</b>	<b>3,356</b>
<b>Balance at 1 April 2023</b>	<b>809</b>	<b>3,365</b>	<b>6,281</b>	<b>1,010</b>	<b>(1,464)</b>	<b>17,344</b>	<b>27,345</b>
Dividends paid	-	-	-	-	-	(856)	(856)
Purchase of own shares	-	-	-	-	(148)	-	(148)
Settlement of share-based payments	-	-	-	-	314	(293)	21
Share-based payment charge	-	-	-	-	-	333	333
<b>Transactions with equity holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>166</b>	<b>(816)</b>	<b>(650)</b>
Profit for the period	-	-	-	-	-	267	267
Other comprehensive income	-	-	-	-	-	(74)	(74)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>193</b>	<b>193</b>
<b>Balance at 30 Sept 2023</b>	<b>809</b>	<b>3,365</b>	<b>6,281</b>	<b>1,010</b>	<b>(1,298)</b>	<b>16,721</b>	<b>26,888</b>

**Consolidated statement of financial position**  
as at 30 September 2023 (unaudited)

		30 September 2023 £'000	30 September 2022 £'000	31 March 2023 £'000
<b>Non-current assets</b>				
Goodwill		9,446	9,446	9,446
Other intangible assets		910	811	806
Property, plant and equipment		524	3,950	607
Trade and other receivables		852	-	942
Deferred tax assets		228	195	212
		<b>11,960</b>	<b>14,402</b>	<b>12,013</b>
<b>Current assets</b>				
Trade and other receivables	7	17,346	4,157	7,561
Tax receivables		87	53	15
Cash and cash equivalents		14,654	26,180	17,155
		<b>32,087</b>	<b>30,390</b>	<b>24,731</b>
Assets in disposal groups classified as held for sale		3,000	-	3,000
<b>Total assets</b>		<b>47,047</b>	<b>44,792</b>	<b>39,744</b>
<b>Current liabilities</b>				
Trade and other payables	8	(6,557)	(3,910)	(2,219)
Tax liabilities		-	-	(8)
Deferred income		(9,317)	(10,388)	(9,383)
Lease obligations		(102)	(96)	(73)
		<b>(15,976)</b>	<b>(14,394)</b>	<b>(11,683)</b>
<b>Non-current liabilities</b>				
Lease obligations		(80)	(194)	(148)
Deferred income		(3,692)	-	(173)
Deferred tax liabilities		(411)	(457)	(395)
		<b>(4,183)</b>	<b>(651)</b>	<b>(716)</b>
<b>Total liabilities</b>		<b>(20,159)</b>	<b>(15,045)</b>	<b>(12,399)</b>
<b>Net assets</b>		<b>26,888</b>	<b>29,747</b>	<b>27,345</b>
<b>Equity</b>				
Share capital		809	809	809
Share premium account		3,365	3,365	3,365
Merger reserve		6,281	6,031	6,281
Revaluation reserve		1,010	1,310	1,010
Own shares		(1,298)	(886)	(1,464)
Retained earnings		16,721	19,118	17,344
<b>Attributable to equity holders of the parent</b>		<b>26,888</b>	<b>29,747</b>	<b>27,345</b>



**Consolidated cash flow statement**  
for the period ended 30 September 2023 (unaudited)

	Six months ended 30 September		Year ended 31 March
	2023	2022	2023
	£'000	£'000	£'000
<b>Operating activity</b>			
Profit / (loss) before tax	252	(1,056)	2,391
<b>Adjustments for:</b>			
Depreciation of property, plant and equipment	124	214	265
Amortisation of intangible assets	77	165	346
Finance income	(314)	(134)	(373)
Finance expense	14	10	36
Share-based payments	333	462	856
Loss on sale of property, plant and equipment	-	13	13
<b>Operating cash flows before movements in working capital</b>	<b>486</b>	<b>(326)</b>	<b>3,534</b>
(Increase) / decrease in receivables	(9,785)	23,228	18,882
Increase / (decrease) in payables	7,742	(7,002)	(9,184)
<b>Cash generated from / (used in) operations</b>	<b>(1,557)</b>	<b>15,900</b>	<b>13,232</b>
Income tax receipts (net)	15	339	472
<b>Net cash generated from / (used in) operating activities</b>	<b>(1,542)</b>	<b>16,239</b>	<b>13,704</b>
<b>Investing activities</b>			
Interest received	314	134	373
Purchase of property, plant and equipment	(37)	(180)	(173)
Purchase of intangible fixed assets	(21)	-	(97)
Capitalisation of development costs	(160)	(118)	(247)
<b>Net cash generated from / (used in) investing activities</b>	<b>96</b>	<b>(164)</b>	<b>(144)</b>
<b>Financing activities</b>			
Dividends paid	(856)	(831)	(6,194)
Lease repayments	(39)	(50)	(102)
Interest paid	(14)	(10)	(36)
Purchase of own shares	(148)	(436)	(1,488)
Exercise of share options	2	2	(15)
<b>Net cash used in financing activities</b>	<b>(1,055)</b>	<b>(1,325)</b>	<b>(7,835)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2,501)</b>	<b>14,750</b>	<b>5,725</b>
Cash and cash equivalents at start of period	17,155	11,430	11,430
<b>Cash and cash equivalents at end of period</b>	<b>14,654</b>	<b>26,180</b>	<b>17,155</b>

## Notes to the financial statements

### 1. Change of name of Company

On 17 November 2023, the Company changed its name from D4t4 Solutions plc to Celebrus Technologies plc. With the repositioning of the Company over the last two years to being predominantly a software business and recognising that the Celebrus platform will be the principal driver of future growth and shareholder value creation, the new name better reflects the substance of the Group's activities.

### 2. Basis of preparation

These consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the UK and on a historical basis, using the accounting policies which are consistent with those set out in the Group's annual report and accounts for the year ended 31 March 2023. The interim financial information for the six months to 30 September 2023, which complies with IAS 34 'Interim Financial Reporting', has been approved by the Board of Directors on 27 November 2023.

The unaudited interim financial information for the period ended 30 September 2023 does not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The comparative figures for the year ended 31 March 2023 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and contain an unqualified audit report and did not contain statements under Section 498 to 502 of the Companies Act 2006.

### 3. Business and geographical segments

The Group operates as a single business with no separation into divisions or allocation of people or assets to a particular division or product group. The management team is responsible for all products with no individual having responsibility for a particular product or product group. This is consistent with the internal reporting for management purposes. Management does however monitor revenues by revenue type due to the differing margins of each revenue type. The revenue analysis set out below is consistent with that provided to the Board of Directors.

Business Segments	Six months ended 30 September		Year ended 31 March
	2023	2022	2023
	£'000	£'000	£'000
Licenses	2,517	970	8,198
Celebrus Cloud Hosting, support and maintenance	3,843	3,785	7,771
Services	928	1,439	3,173
<b>Software revenues</b>	<b>7,288</b>	<b>6,194</b>	<b>19,142</b>
Third party products	5,718	1,939	2,227
<b>Revenue</b>	<b>13,066</b>	<b>8,133</b>	<b>21,369</b>

Geographical information	Six months ended 30 September		Year ended 31 March
	2023	2022	2023
	£'000	£'000	£'000
United States of America	9,221	4,973	11,055
United Kingdom	1,644	1,533	3,800
Rest of Europe	1,936	794	3,745
Others	205	833	2,769
	<b>13,006</b>	<b>8,133</b>	<b>21,369</b>

The geographical revenue segment is determined by the domicile of the customer.

#### 4. Administration expenses

	Six months ended 30 September		Year ended 31 March
	<b>2023</b>	2022	<b>2023</b>
	<b>£'000</b>	£'000	<b>£'000</b>
Operating expenses	4,946	4,519	9,448
Amortisation of intangible assets	77	165	346
Share-based payments	344	462	856
Net foreign exchange differences	(482)	(849)	(330)
Restructuring costs	24	15	513
<b>Administration expenses</b>	<b>4,909</b>	<b>4,312</b>	<b>10,833</b>

#### 5. Adjusted profit before tax

	Six months ended 30 September		Year ended 31 March
	<b>2023</b>	2022	<b>2023</b>
	<b>£'000</b>	£'000	<b>£'000</b>
Profit / (loss) before tax	252	(1,056)	2,391
Amortisation of intangible assets	77	165	346
Share-based payments	344	462	856
Net foreign exchange differences	(482)	(849)	(330)
Restructuring costs	24	15	513
<b>Adjusted profit / (loss) before tax</b>	<b>215</b>	<b>(1,263)</b>	<b>3,776</b>

#### 6. Earnings per share

	Six months ended 30 September		Year ended 31 March
	<b>2023</b>	2022	<b>2023</b>
	<b>£'000</b>	£'000	<b>£'000</b>
Profit / (loss) attributable to owners of the parent	267	(1,346)	2,117
Amortisation of intangible assets	77	165	346
Share-based payments	344	462	856
Net foreign exchange differences	(482)	(849)	(330)
Restructuring costs	24	15	513
Tax on adjustments	-	(251)	(340)
<b>Adjusted profit / (loss) attributable to owners of the parent</b>	<b>230</b>	<b>(1,804)</b>	<b>3,162</b>

## 6. Earnings per share (continued)

	<b>30 September 2023</b>	September 2022	<b>31 March 2023</b>
	<b>Number</b>	Number	<b>Number</b>
Basic weighted average number of shares, excluding own shares, in issue	39,822,702	40,162,413	40,004,526
Dilutive effect of share options	1,145,987	943,292	825,517
Diluted weighted average number of shares, excluding own shares, in issue	<b>40,968,689</b>	<b>41,105,705</b>	<b>40,830,043</b>

  

	Six months ended 30 September	Year ended 31 March
	<b>2023</b>	<b>2023</b>
	Pence per share	Pence per share
Basic earnings / (loss) per share	0.67	5.29
Diluted earnings / (loss) per share	0.65	5.18
Adjusted Basic earnings / (loss) per share	0.58	7.90
Adjusted Diluted earnings / (loss) per share	0.56	7.74

## 7. Trade and other receivables

	Six months ended 30 September	Year ended 31 March
	<b>2023</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Trade receivables	13,888	4,967
Other debtors	-	45
Prepayments	1,117	1,295
Accrued income	2,341	1,254
	<b>17,346</b>	<b>7,561</b>

## 8. Trade and other payables

	Six months ended 30 September	Year ended 31 March
	<b>2023</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Trade payables	5,326	585
Other taxes and social security	204	382
Other creditors	213	76
Contingent consideration	-	-
Accruals	814	1,176
	<b>6,557</b>	<b>2,219</b>

## 9. Dividends

	Six months ended 30 September		Year ended 31 March
	2023	2022	2023
	£'000	£'000	£'000
<b>Amounts recognised as distributions to equity holders</b>			
Final dividend for the year ended 31 March 2023 of 2.15p (FY23: 2.07p)	856	-	-
Final dividend for the year ended 31 March 2022 of 2.07p (FY21: 2.0p)	-	831	831
Special dividend for the year ended 31 March 2023 of nil p (31 March 2022: 12.5p) per share	-	-	5,012
Interim dividend for the year ended 31 March 2023 of 0.88p (FY22: 0.85p)	-	-	351
	<b>856</b>	<b>831</b>	<b>6,194</b>

An interim dividend of 0.92p per share will be paid on 12 January 2024 to Members on the Register as at 8 December 2023. The shares will become ex-dividend on 7 December 2023.