

Rosslyn Data Technologies PLC

11:30 30 Oct 2018

Rosslyn Data secures analytics contract with large European logistics firm, says making good progress

Rosslyn Data Technologies PLC (LON:RDT) saw its shares push higher on Wednesday after the firm inked a contract to provide data analytics to one of Europe's largest logistics firms and issued a bullish trading update.

The company said the three-year contract, worth over €560,000, would provide €320,000 of anticipated revenue in the first year and €120,000 per year thereafter, with an option to extend beyond the initial term and add additional services.

READ: Rosslyn Data eyes "breakthrough year" as data analytics demand grows

Rosslyn added that it expects to complete initial implementation of the project in less than eight weeks, which includes a complete data analytics enrichment, aggregation and dashboard service.

Roger Bullen, chief executive of Rosslyn, said the win demonstrated "continued demand" for the group's data services in the sector.

He added that the contract underpinned progress in raising the company's average annual contract value while lifting its annual recurring revenues to over £5.4mIn.

Good progress since year-end

In a separate trading update, released later, Rosslyn Data's chairman, John O'Hara said the group had "made good progress since the beginning of this financial year."

In a statement delivered at today's annual general meeting, O'Hara continued: "Since the start of this financial year, management has been focused on delivering the growth expectations for this year and beyond, ensuring that the Group is in a position to achieve its forecasts and targets for the year."

He added: "Management have been cognisant of the Company's cash position and have significantly reduced cash burn, reducing the burn from £1.3M in the first half of last year to less than £200K for the current first half.

"As the second half of our fiscal year has a significantly lower cash burn, this gives us confidence we will end the year in a cashflow positive position."

In late morning trading, Rosslyn data shares were 6.8% higher at 7.88p.

-- Adds AGM statement, share price --

Price: 7.15

Market Cap: £13.79 m

1 Year Share Price Graph



November 2018 May 2019 October 2019

Share Information

Code: RDT

Listing: AIM

52 week	High	Low
	8.25	6.71

Sector: Software & services

Website: www.rosslynanalytics.com

Company Synopsis:

Rosslyn Analytics is a leading global "data tech" company that is recognized for its new approach to helping organizations create business value from previously inaccessible data. We have developed exciting award-winning technologies designed specifically for all business users to easily access and turn complex data into meaningful information.

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