

Aston Midco Limited

Mid-Year report for the Six Months ending 31 August 2024

Overall financial performance

Aston Midco Limited (“OneAdvanced” or the “Group”) financial results for the 6 months to 31 August 2024 show strong revenue performance and momentum, which continues to reflect the business transition from traditional license and maintenance to subscription. The reported growth was achieved through organic business growth as there were no acquisitions during this 6-month period.

The financial performance in the first half of the year continues to illustrate strong demand for OneAdvanced’s software and services, which is a testament to the resiliency of OneAdvanced’s business model with high recurring revenues – which continue to grow as a percentage of total revenue.

The strong revenue performance translates into a continued high EBITDA conversion.

Management & strategy update

Following the appointment of the new CEO in April 2023, the Company has continued on a journey of a transformational change program. The program is focused on prioritising resources into high growth market sectors and product categories to accelerate future growth and strengthen competitive positioning, the investment in scalable infrastructure, and the skills development of its people.

M&A strategy update

There were no new acquisitions in the first half of the fiscal year. Integration of previous acquisitions is well-progressed, with significant synergies achieved and additional value created for the Group’s customers through the integration and provision of new products into the Group’s portfolio.

Product development

OneAdvanced continued to increase its product development efforts as it further invests in cloud-based software to provide customers with market leading solutions. This is a key pillar of the new strategy of the company: investing in verticalised SaaS solutions to holistically serve the customer.

ESG update

OneAdvanced is focused on building the four pillars of our ESG Strategy: Better for our planet, Better for our people, Better technology, and Better business. These pillars cover our long-term ambitions around the planet, Diversity and Inclusion, Social and Community Empowerment, the multiplier effect of our technology on our customers and their communities, as well as data security and privacy, risk and accountability. Achievements include:

Protecting our Planet: OneAdvanced has achieved a 50% reduction in its carbon emissions based on the baseline set for Scope 1 and 2 in 2018. Further details can be found in our Societal Report.

Inclusion and Diversity: OneAdvanced voluntarily published its fourth Diversity Pay Gap Report and continued to drive engagement around its seven diversity networks. All workforce representation data can be found within our Diversity Pay Gap Report.

Social and Community Empowerment: OneAdvanced encourages employees to take one paid day of Volunteering Leave each year. We encourage fundraising initiatives for good causes in addition to our committed work as a Patron of the Kings Trust (formerly Princes Trust). In addition, we regularly do outreach work within our communities, particularly in the West Midlands with further education students.