

Next 15 Group plc
(“Next 15” or the “Group”)

AGM trading update

Next 15 (AIM:NFG), the tech and data driven growth consultancy, is pleased to provide an update on trading for the four-month period ended 31 May 2024 (the ‘Period’), ahead of its AGM being held today.

Trading in the Period remained resilient, despite a tough macro environment. The Group has continued to deliver organic growth in its Customer Delivery segment offset by small declines in our other segments, in part due to delays in some clients’ spending, notably relating to government contracts in a period of political uncertainty. Spending across the Group’s technology customers has remained soft.

Consistent with performance in prior years, we expect revenues to be H2 weighted and trading conditions to improve in the second half. As a result, the Board continues to anticipate that full-year profits will be in line with management expectations.

The Group’s balance sheet remains strong, and we expect to be broadly cash neutral at the year-end. The Group maintains a disciplined approach to capital allocation which enables it to take advantage of strategic opportunities as they arise. The Board will continue to prioritise organic investment in the business, alongside selective M&A, and continues to evaluate strategic options for returning excess cash to shareholders, including the current share buyback programme.

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