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LiveChat Software's net profit increased by 22.1%, revenues by 22.7% in Q1-Q3 2021/22 financial year

In the first three quarters of the current financial year, LiveChat Software generated revenues of PLN 160.7M, and net profit for that period stood at PLN 88.7M. This translates to an increase of 22.7% and 22.1% on an annual basis. In the third quarter only, revenues increased by 21.4% to PLN 56.1M and net profit by 12.3% to PLN 29.4M.

The financial year at LiveChat Software starts on April 1 and ends on March 31. Therefore the third quarter concerns the period October to December.

"In February 2022 the number of clients using LiveChat exceeded 35 thousand. In 2021, LiveChat clients had more than 920M interactions through our products, 65% more than a year ago." said Mariusz Cieply, LiveChat Software CEO.

As of the end of December, the number of paying LiveChat customers was 34,582, with ChatBot's standing at 2,306.

The increase in revenues results from both the increase in the number of clients and the higher ARPU (average revenue per client). As of the end of December, LiveChat's ARPU amounted to USD 119.2 as compared to USD 115.0 a year ago.

ChatBot's ARPU was USD 98.9 at the end of December 2021 and USD 82.8 a year ago. It should be remembered that almost all of the Group's revenues are generated in the US dollar — therefore the preliminary estimates of LiveChat's revenues are presented in this currency. As previously reported by the Company, the Group's monthly recurring revenue (MRR) at the end of December 2021 amounted to USD 4.44 million, which means an increase of 1.0% compared to the end of September 2021 and by 15.5% year on year.

Although the LiveChat product is still responsible for nearly 95% of the Group's revenues, the Company's new products have shown dynamic growth and have increased their revenue share. In Q1-Q3 2021/22, revenues generated by ChatBot increased by 80% to PLN 8.54 million, and HelpDesk revenues increased by more than 170% to PLN 2.27 million.

Operating profit in Q1-Q3 of the financial year increased by 23.5% to PLN 95.8 million and EBITDA by 23.7% to PLN 104.6 million. The Company effectively generates cash. Cash flows from operating activities amounted to PLN 101 million, thanks to which at the end of Q3 LiveChat Software had cash in the amount of PLN 74.5 million - and in January the Company made an advance payment towards the expected dividend, allocating PLN 29.4 million for the payment (PLN 1.14 per share compared to PLN 0.89 per share in the case of a similar advance payment a year ago).

Despite the expansion of the team and high pressure on salaries in the technology sector, the Company maintains very high margins. In Q1-Q3 of the financial year, the gross margin on sales was 86.5%, the EBITDA margin was 59.6%, and the net margin was 55.2%.

ABOUT

LiveChat Software offers software solutions to manage business communications, generate leads, and sell online. It allows companies to stay in touch with their customers anytime and anywhere, just like they want to. The product suite consists of LiveChat, ChatBot, HelpDesk, and KnowledgeBase.

The products serve more than 35,000 businesses from 150 countries. The company's customer portfolio starts with small, private companies and goes up to Fortune 500 enterprises, including PayPal, IKEA, Allstate, CapitalOne.