INTOUCH INSIGHT ANNOUNCES Q2 2024 FINANCIAL RESULTS

OTTAWA, ON, Aug. 21, 2024 /CNW/ - Intouch Insight Ltd, ("Intouch" or "the Company") (TSXV: INX) (OTCQX: INXSF) a leader in customer experience solutions, today announced financial results for the quarter ended June 30, 2024.

Key highlights for Q2 2024

- Revenue increased 29% to $7,353,518 compared to $5,682,209 in Q2 2023.
- Recurring services revenue increased 12% to $5,292,261 from $4,710,289 the prior year Q2.
- Gross margin decreased to 41.7% from 54.8% in Q2 2023 due to the shift in product mix, including introducing lower margin Ardent revenues.
- SaaS revenues grew 8% organically.
- Operating expenses have grown 9% compared to prior year's Q2 as acquisition integration efforts continue.
- Adjusted EBITDA remained positive decreasing to $296,515 compared to $633,599 in prior year Q2.

"Sales and marketing efforts have been well received throughout the year and we continue to make advancements towards industry leadership in gas & convenience as well as quick serve restaurants. While we have been invited to participate in more proposals than ever before, we continue to be disappointed by the slowing pace of the US economy, causing some new account revenue to be pushed out to 2025, " **said Cameron Watt, President & Chief Executive Officer of the Company.**

"2024 should deliver full year growth as well as improved gross margin percentages through the back half of the year. We remain committed to remaining cash flow positive despite short term economic challenges and expect new account acquisition to accelerate in 2025," **said Watt**.

Consolidated Statements of Operations

	Q2 2024	Q2 2023
Revenue	$ 7,353,518	$ 5,682,209
Cost of services	4,288,732	2,570,114
Gross margin	3,064,786	3,112,095
Total operating expenses	2,977,311	2,737,251
Income from operating activities	87,475	374,844
Non-operating (expenses) income	745,754	(70,360)
Income tax recovery (expense)	(6,799)	-
Net income (loss)	$ 826,430	$ 304,484

About Intouch Insight

Intouch Insight offers a complete portfolio of customer experience management (CEM) products and services that help global brands delight their customers, strengthen brand reputation and improve financial performance. Intouch helps clients collect and centralize data from multiple customer touch points, gives them actionable, real-time insights, and provides them with the tools to continuously improve customer experience. Founded in 1992, Intouch is trusted by over 300 of North America's most-loved brands for their customer experience management, customer survey, mystery shopping, mobile forms, operational and compliance audits, geolocation data capture and event marketing automation solutions. For more information, visit intouchinsight.com.

Certain statements included in this news release contain forward looking statements that are made of the date hereof, which by their nature are necessarily subject to risks and uncertainties and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such statements reflect the Company's current views with respect to future events, including the acquisition, future revenues and references to the Company's expansion and growth of the business and operations, and are based on information currently available to the Company and on hypotheses which it considers to be reasonable; however, management warns the reader that hypotheses relative to future events which are beyond the control of management could prove to be false, given that they are subject to certain risks and uncertainties. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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CNW 17:15e 21-AUG-24