

# INTOUCH INSIGHT ANNOUNCES Q3 2023 FINANCIAL RESULTS

OTTAWA, ON, Nov. 21, 2023 /CNW/ - [Intouch Insight Ltd](#) ("Intouch" or "the Company") (TSXV: INX) (OTCQX: INXSF), [a leader in customer experience measurement solutions](#), today announced its operating and financial results for the quarter ended September 30, 2023.

## Key highlights for Q3 2023

- Gross margin increased to 51.7% year to date from 50.1% in 2022 due to a one-time lower margin project in 2022 and decreased to 51.7% in Q3 compared to 53.1% in Q3 2022 due to a change in revenue mix
- SaaS revenues grew 10% organically for Q3, compared to the prior year, and 15% year to date over the prior year
- Revenue was 4% higher at \$5,634,594 compared to \$5,414,630 in Q3 2022; year-to-date revenues were \$16,413,744 compared to \$17,942,254 in the prior year due to a one-time project in the prior year
- Q3 net income was \$175,455 compared to \$366,713 in Q3 2022; year-to-date net income was \$295,425 compared to \$691,539 in the prior year due to an increase in selling expenses
- Adjusted EBITDA was \$509,762 for Q3 compared to \$831,774 in Q3 2022, year to date EBITDA was \$1,165,451 compared to \$1,829,388 in 2022

"We believe the growth in Q3 2023 revenues over the prior year represents a turning point in the underlying economic conditions so many of our clients have been facing," **said Cameron Watt, President and Chief Executive Officer.**

"We have just completed the acquisition of Alta360 Research, Inc (Alta) and its sister company, a new venture, Ardent Retail Services Inc (Ardent). The Alta revenues will bolster existing recurring services revenues, and Ardent is expected to bring significant revenue opportunities through new business segments with our existing clients. These opportunities, combined with our increased investments in sales and marketing, are expected to drive stronger growth as we look forward," **said Watt.**

Consolidated Statements of Operations		
	Q3 2023	Q3 2022
Revenue	\$ 5,634,594	\$ 5,414,630
Cost of services	2,719,682	2,540,108
Gross margin	2,914,912	2,874,522
Total operating expenses	2,656,381	2,471,446
Earnings (loss) from operating activities	258,531	403,076
Other earnings (expense)	(83,076)	(36,363)
Income tax expense (recovery)	-	-
Net earnings (loss)	\$ 175,455	\$ 366,713

## 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 the tools to continuously improve customer experience. Founded in 1992, Intouch is trusted by over 300 of North America's most-loved brands for customer experience management, customer surveys, mystery shopping, mobile forms, operational and compliance audits, geolocation data capture and event marketing automation solutions. For more information, visit [intouchinsight.com](https://intouchinsight.com).

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