

Annual Operations Review 2025

This report summarises operating results for the 2025 financial year. Revenue grew steadily through the year, with the strongest quarter at the end, driven by two new enterprise contracts and lower churn in the retail segment. The sections below cover revenue, regional performance, and the forecasting method used for 2026.

1. Key findings

- Revenue rose 18% year on year, to 543 thousand dollars.
- Churn fell from 6.1% to 4.3% after the support redesign.
- The APAC region overtook Europe as the second largest market.

2. Revenue by quarter

Figure 1 shows revenue by quarter. The dip in Q3 reflects a delayed renewal that closed in October.

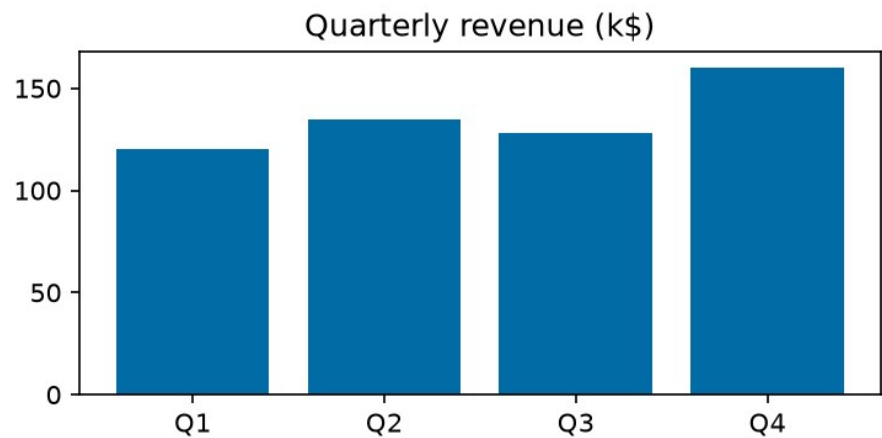


Figure 1. Quarterly revenue in thousands of dollars.

3. Regional performance

Region	Revenue (k\$)		Change
	2024	2025	
Americas	250	281	+12%
APAC	98	142	+45%
Europe	112	120	+7%

Table 1. Revenue by region, with merged header cells.

