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OneClickHR sees first half revenue up vs yr-earlier as positive momentum continues



Human Resources software specialist OneClickHR PLC (AIM: OCR) said the positive momentum of the group has continued and as a consequence total revenues for the first half to end-June 2009 are expected to be ahead of the comparative period in 2008.

Investors liked the news, and shares traded up nearly 10 percent by late morning.

OneClickHR said in a trading update it continues to be cash generative and remains debt free.

In June the group released its new products HR.net Lite, HR.net Express and HR.net Professional which are aimed at smaller organisations with simpler HR software requirements for whom HR.net Enterprise is not a cost effective solution.

Its core product HR.net Enterprise remains very competitive in the market place. During the period, further customer wins included a significant private equity firm, a major overseas telecoms operator, an architect's practice, an international charity and a housing association as well as businesses in the insurance, defence and retail sectors.

As previously announced, the group's strategy of expansion into new territories has led to the appointment of its first sales partners in both Canada and the USA. Further

partners are being sought and we expect to make significant progress towards full coverage in this territory during the current year.

These initial partners have already achieved their first sales of HR.net Enterprise and the recent release of a full US version of HR.net Enterprise at the Society for Human Resource Management conference in New Orleans in late June was positively received, the company said.

Chief executive Frank Beechinor said: “The sales pipeline for HR.net Enterprise has continued to grow, despite the general economic conditions. The release of HR.net Lite, Express and Professional at the recent HRSS show in London will give us added momentum as well as increasing our addressable market.”