

TechCorp Inc. - Q3 2024 Financial Report

Executive Summary

TechCorp Inc. reported strong financial performance in Q3 2024.

Total revenue reached \$125.5 million, a 23% increase year-over-year.

Net income was \$18.2 million, representing a profit margin of 14.5%.

Operating expenses totaled \$89.3 million, up 15% from Q3 2023.

Key Highlights:

- Cloud services revenue: \$78.2 million (+35% YoY)
- Enterprise software sales: \$32.1 million (+12% YoY)
- Professional services: \$15.2 million (+8% YoY)

Customer metrics showed continued growth:

- Total active customers: 4,532 (+18% from Q2 2024)
- Enterprise customers: 342 (+25% from Q2 2024)
- Customer retention rate: 94.2%
- Net Promoter Score (NPS): 72

Regional Performance:

- North America: \$82.5 million (66% of total revenue)
- Europe: \$28.4 million (23% of total revenue)
- Asia Pacific: \$14.6 million (11% of total revenue)

Outlook:

Management expects Q4 2024 revenue between \$130-135 million.

Full year 2024 revenue guidance raised to \$475-485 million.

Continued investment in AI and cloud infrastructure planned for 2025.

Detailed Financial Statements

INCOME STATEMENT (in millions USD)

Revenue:

Cloud Services Revenue:	\$78.2
Software License Revenue:	\$32.1
Professional Services:	\$15.2
Total Revenue:	\$125.5

Cost of Revenue:

Cost of Cloud Services:	\$23.4
Cost of Software:	\$8.5
Cost of Services:	\$9.2
Total Cost of Revenue:	\$41.1

Gross Profit: \$84.4

Gross Margin: 67.3%

Operating Expenses:

Research & Development:	\$31.2
Sales & Marketing:	\$28.5
General & Administrative:	\$6.5
Total Operating Expenses:	\$66.2

Operating Income: \$18.2

Operating Margin: 14.5%

Risk Factors:

- Market competition from major cloud providers
- Currency exchange rate fluctuations
- Regulatory changes in data privacy laws
- Dependency on key enterprise customers