

# Q4 2025 Financial Report

## Executive Summary

Q4 2025 closed with total revenue of \$48.2M, representing 14% year-over-year growth and exceeding the quarterly target of \$45M by 7.1%. Operating expenses were \$38.6M, resulting in an operating margin of 19.9%. Net income reached \$7.2M, up from \$5.8M in Q4 2024.

## Revenue Breakdown by Division

Division	Q4 Revenue	Q3 Revenue	QoQ Change	YoY Change
Enterprise SaaS	\$22.1M	\$20.5M	+7.8%	+18.2%
Professional Services	\$12.4M	\$11.8M	+5.1%	+11.3%
SMB Products	\$8.9M	\$8.2M	+8.5%	+9.7%
Licensing & Other	\$4.8M	\$4.1M	+17.1%	+12.5%
TOTAL	\$48.2M	\$44.6M	+8.1%	+14.0%

## Operating Expenses

Total operating expenses for Q4 were \$38.6M. Key categories: Personnel costs: \$22.3M (57.8%), Technology infrastructure: \$6.8M (17.6%), Sales & marketing: \$5.2M (13.5%), General & administrative: \$4.3M (11.1%). Headcount increased to 312 FTEs from 298 in Q3.

## Budget Forecast Q1 2026

Projected Q1 2026 revenue: \$50.5M (+4.8% QoQ). Planned investments include \$2.1M for AI/ML infrastructure, \$1.5M for new hire onboarding (target: 25 new FTEs), and \$0.8M for data center expansion. Expected operating margin: 18.5%.