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Signs of recovery in DUG's first half



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DUG Technology has reported first-half revenue of \$24.2 million as the company continues to recover its earnings to pre-COVID-19 levels.



Matt Lamont says it's pleasing to see DUG's software and HPCaaS offerings gaining momentum. Photo: Gabriel Oliveira

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Announcing the results to the ASX this morning, the West Perth-based computing and mining services firm reported a 7 per cent increase in revenue for the six months to December against revenue of \$22.6 million in the six months to June.

While that result was still down on the first half of 2020, when the company earned \$26.8 million, the company indicated in an accompanying release that positive trends were apparent throughout major operating segments.

That included revenue for the company's software suite, its high-performance computing as a service and its services revenue overall.

Underlying earnings for the six months to December were \$4.2 million, up slightly on \$4.1 million in earnings for the six months prior, but down on the \$5.1 million figure reported one year earlier.

"It is pleasing to see DUG's software and HPCaaS offerings gaining momentum," [Matthew Lamont](#), managing director and founder of DUG, said.

"Our software, HPCaaS and scientific data analysis for the global technology, science and resource sectors, provides our clients with direct access to world-class HPC facilities, algorithms and visualisation software.

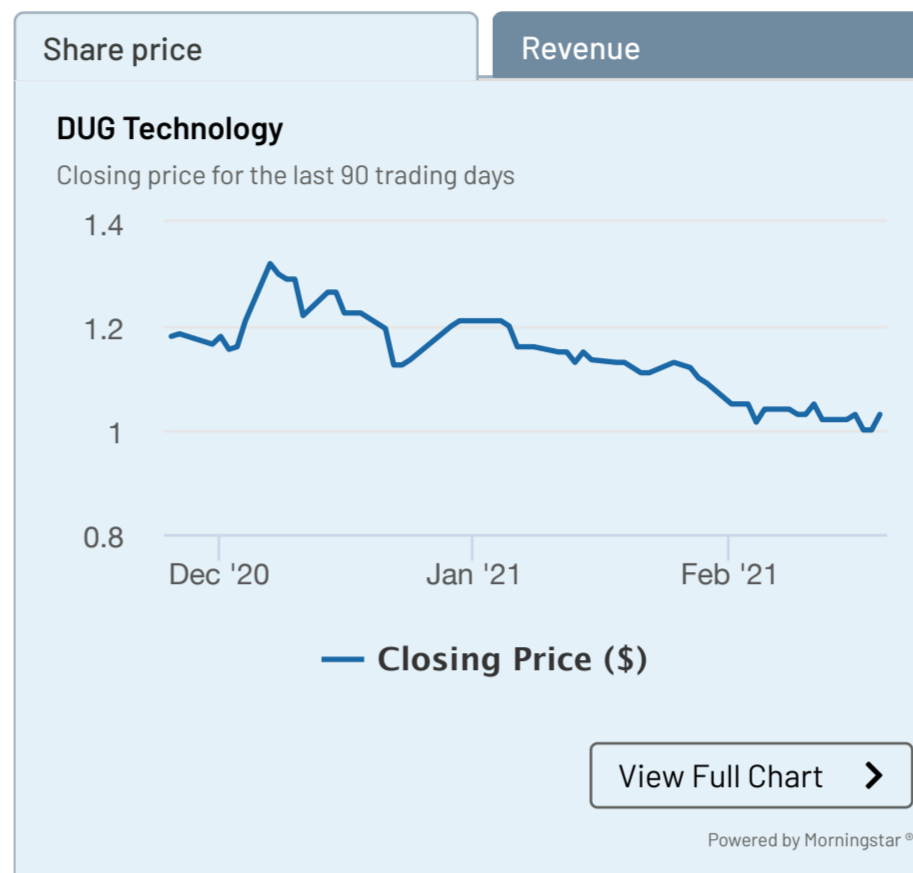
"DUG is well positioned to service the oil and gas industry while also providing our products into a broader set of exciting new domains including radio astronomy, genealogy, biomedical research, meteorology and universities."



The company's first-half results have been released on the same day that its facility in Houston, Texas, has been restored following the declaration of a major disaster in the US state.

Shares in DUG were trading at \$1.03 as at 1pm AEDT.

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DUG Technology
Mining Services, Public Companies - Industrial WA and Technology Companies

Mentioned People

Matthew Lamont

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