

MediaZest Plc - Trading Update

PR Newswire

London, October 19

20 October 2022

MediaZest Plc

("MediaZest", the "Company" or the "Group"; AIM: MDZ)

Trading Update

MediaZest (AIM: MDZ), the audio-visual solutions provider, is pleased to provide an update on current trading and performance during the financial year ended 30 September 2022.

The operational business continued to trade well in the second half of the year and the Company expects the full year financial results to show a significant improvement on the prior year. Year end cash levels are consistent with the end of the interim period ended 31 March 2022.

The Group is expecting to complete the year-end audit during December 2022 and January 2023 and will announce its final results shortly thereafter.

Current Trading

Demand across key sectors including Retail, Automotive and Corporate Office spaces continues to be encouraging with many long-term clients including Pets at Home, Lululemon, Hyundai, Ted Baker and HMV progressing roll out programmes and ongoing works.

Recent new installations, events and several upcoming opportunities within the European Union have been consummated. Several were delivered during the financial year ended 30 September 2022, including projects in Spain, the Netherlands, France and Germany.

As referenced in the Interim Results to 31 March 2022, in order to deliver solutions and services more efficiently to these clients, the Board has begun the process of establishing an EU based subsidiary; this process is expected to be completed in the current quarter (Q1 FY23).

Recurring revenue contracts continue to perform well and the Group has continued to build on success in this area in recent years.

Outlook

The Board is pleased with recent progress as the Group bounced back from the challenges of Covid-19, and is encouraged by the outlook for the short term. Looking further ahead, the Board remains vigilant for signs of a slow-down in client activity due to macro-economic uncertainty in the UK coupled with global financial headwinds, and maintains flexibility in its cost base where possible whilst balancing its ambitions for further growth.

Differentiating the Group's offering by emphasising new revenue streams such as data collection

and analysis, alongside the high standards of project delivery the business is known for, is considered to be key to building upon recent progress.

The Board continues to evaluate the potential for acquisitions to grow the Group, should an appropriate opportunity arise. Management remains active in this area whilst remaining committed to pursuing such a transaction only should it be sufficiently attractive to shareholders in the current environment.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Enquiries:

Geoff Robertson 0845 207 9378
Chief Executive Officer
MediaZest Plc

David Hignell/Adam Cowl 020 3470 0470
Nominated Adviser
SP Angel Corporate Finance LLP

Claire Noyce 020 3764 2341
Broker
Hybridan LLP

Notes to Editors:

About MediaZest

MediaZest is a creative audio-visual systems integrator that specialises in providing innovative marketing solutions to leading retailers, brand owners and corporations, but also works in the public sector in both the NHS and Education markets. The Group supplies an integrated service from content creation and system design to installation, technical support, and maintenance. MediaZest was admitted to the London Stock Exchange's AIM market in February 2005. For more information, please visit www.mediazest.com

 Anonymous (not verified) Trading Update

<http://www.DigitalLook.com>

33047525 A Thu, 10/20/2022 - 07:00 PR Newswire Company Announcement - General MDZ