

MediaZest Plc - Trading Update

PR Newswire

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MediaZest Plc

(“MediaZest”, or the “Group”; AIM: MDZ)

Trading Update

MediaZest (AIM: MDZ), the audio-visual solutions provider, is pleased to provide the following trading update.

Progress in the second half of the financial year ending 30 September 2023 (“FY23”) continued as expected, with trading results at the Group’s subsidiary, MediaZest International Limited, showing improvement on the first half of FY23.

The Group’s top line revenue grew compared to the previous six months, while operational costs remained consistent. Substantial projects for long standing clients were completed in the period, including for UK retail clients such as Pets at Home, Hyundai and HMV, European-wide retail clients including Lululemon and Education sector customers, including University College Birmingham.

Several new business wins have been achieved in recent weeks, for all of the clients noted above as well as new customers, as the Company continues to add to the client base as digital signage deployments become more widespread. The majority of these projects will be deployed in the new financial year and, as such, the first half of the financial year ended 30 September 2024 (“FY24”) is expected to start strongly.

The Board continues to pursue options to add scale to the Group. As a result, some additional one-off costs associated with ongoing efforts to acquire businesses and expand the Group were incurred during the second half of FY23. These costs offset the improvement in operational results at a Group level, however the Board considers this an important element of MediaZest’s ongoing strategy, in conjunction with organic growth.

European Subsidiary

The Group’s European trading subsidiary began to deploy large scale projects in the final quarter of FY23. This included work across several European countries for Lululemon and for a large motor manufacturer in their dealership network. Subsequently, a new territory for the automotive client has already been added, with deployments beginning in October 2023.

This segment of the Group shows encouraging signs for FY24, with additional projects being pitched to existing clients, and new business opportunities arising.

Outlook

The outlook at the start of FY24 is encouraging and new business opportunities are both significant and numerous. The Board, however, remains mindful of the macro-economic environment and associated challenges which may arise, so continues to keep a tight control on costs, whilst acknowledging the importance of finding and undertaking due diligence on appropriate acquisition targets. The Board is particularly encouraged by the strong start the European subsidiary has made and is delighted with the successful implementation of this part of the Group’s strategy.

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.

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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

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