



# Final Results for the Period 30 September 2020

March 2021  
MediaZest PLC

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**March 2021**

## 03

## Introductions - Board of Directors

**Lance O' Neill** Non-executive Chairman

Also Chairman of EP&F Capital plc, Lance has worked globally in international securities and investment markets since 1981. He is a Director of and investor in a number of public and private companies in the UK, USA and Australia.

**Geoff Robertson** Chief Executive Officer

Over 20 years of experience in the media and digital signage industries including 7 years with Sony Corporation of America and Sony Music Entertainment before joining MediaZest in 2005. ICAEW qualified with Ernst & Young.

**James Abdool** Non-executive Director

Over 20 years of experience in the digital media arena. Recent experience includes heading up the Digital Experience innovation work at Arcadis and is currently SVP UK & Ireland for Fortude.

## 04 Business proposition

- We deliver turn-key audio-visual solutions to our clients
- Revenue is generated from project fees including installation and hardware/software
- Ongoing recurring revenue streams from service and maintenance contracts, including content hosting and content management





### 3 key sectors:

#### Retail

- Evolution of retail focused on customer experience, with technology as the enabler

#### Automotive

- New dealership business models

#### Corporate offices

- Post COVID-19 acceleration of cost saving trend to reduce space and use technology to manage resource more efficiently



- Ongoing strategy to improve performance visibility and value of the business by focusing on long term contractual revenues and clients generating repeat business
- Focus on clients with long term opportunities to deploy solutions across multiple sites
- Diversified client base in different sectors – innovation in audio-visual the common thread
- Collecting data from our installations and using that to provide actionable insights to our clients - achieved by adding discovery technologies from the Internet of Things and Big data space to our core systems

## 07 Case Studies and Market Opportunities

Retail  
Automotive  
Corporate Offices





Pets at Home





09

## Ted Baker

Global AV solution across Europe, Middle East, Asia, Africa, Australasia and North America





## 10 The Retail Market

# EALING BROADWAY

Retail focus is changing to fewer, better stores, fully integrating online and offline platforms to provide a seamless experience for the customer

Market Direction: Pure play online retailers moving into bricks and mortar – recent launch of Amazon Fresh, Ealing (NB not a MediaZest current client, although we have provided audio solutions for Whole Foods stores)

amazonfresh

amazonfresh

Store Hours  
Mon-Fri: 7am-11pm  
Saturday: 7am-11pm  
Sunday: 7am-11pm

HOT

Store Hours  
Mon-Fri: 7am-11pm  
Saturday: 7am-11pm  
Sunday: 7am-11pm







Innovative multi-channel  
store for Porsche

LED display technology,  
customer experience  
innovation

Porsche City Life Milan





Jardine Motors

Reading, May  
2020

Adoption of  
audio-visual  
technology to  
improve the  
buying journey in  
a post Covid-19  
world





## Kuoni HQ

- Meeting rooms, advanced video conferencing technology
- Room management and presentation rooms



- Post Covid-19 in this sector expecting a move towards smaller footprint and virtual working models
- Meeting room deployments – BYOM (Bring your own meeting) enabled rooms for multiple VC solutions (Zoom, Teams)
- Meeting room booking systems
- “Town Hall” presentation area with full audio system – with ability to record / stream live remotely to all staff in Covid-19 era
- High impact reception displays and digital signage
- Barco Clickshare deployment with ability to analyse room usage



## 15 Market size and opportunities to grow

- We believe there is a significant opportunity to build a leading digital signage business with international reach
- Global market for AV believed to be worth \$239bn in 2020 and grow at 5.8% per annum for the next 5 years to reach \$315bn in 2025 (source, Avixa)
- Many relatively small, skilled companies without sufficient access to capital or scale to meet this demand. Opportunity for MediaZest to use its public listing and become a consolidator in the market

# Results for 18 Months to 30 September 2020



## Financial Performance

### Profit & Loss

Consolidated P&L	18 months to 30-Sep-20 £'000	12 months to 31-Mar-19 £'000
<b>Revenue</b>	3,068	3,303
Cost of sales	(1,544)	(1,628)
<b>Gross profit</b>	1,524	1,675
Other Operating Income	25	-
Administrative expenses	(1,735)	(1,546)
<b>EBITDA</b>	(186)	129
Depreciation and Amortisation	(124)	(40)
<b>Operating profit/(loss)</b>	(310)	89
Finance costs	(168)	(83)
<b>Profit / (Loss) before tax</b>	(478)	6
Tax	30	0
<b>Profit / (Loss) for the year</b>	(448)	6
<b>Profit/(Loss) per ordinary 0.1p share</b>		
Basic	(0.0324)p	0.0004p
Diluted	(0.0324)p	0.0004p

Costs reflect differing lengths of period

Finance costs impacted year on year by IFRS16: new treatment of rent lease costs into interest impacted finance costs (£20k) and depreciation (£71k) vs prior year

## Financial Performance

### Profit & Loss

Consolidated P&L by 6 month period  
18 months to 30 September 2020

	6 months to 30-Sep-20 £'000	6 months to 31-Mar-20 £'000	6 months to 30-Sep-19 £'000
<b>Revenue</b>	671	1,454	943
Cost of sales	(278)	(798)	(468)
<b>Gross profit</b>	393	656	475
Other Operating Income	25	-	-
Administrative expenses	(453)	(667)	(615)
<b>EBITDA</b>	(35)	(11)	(140)
Depreciation and Amortisation	(43)	(41)	(40)
<b>Operating profit/(loss)</b>	(78)	(52)	(180)
Finance costs	(89)	(31)	(48)
<b>Profit / (Loss) before tax</b>	(167)	(83)	(228)
Tax	(10)	40	0
<b>Profit / (Loss) after tax</b>	(177)	(43)	(228)

Finance costs for final 6 month period reflects timing differences and CLN interest.

All 3 periods have lease liability interest under IFRS16 for the first time.

## Financial Performance

### Balance Sheet

	As at 30/09/2020 £'000	As at 31/03/2019 £'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Goodwill	2,772	2,772
Owned		
Intangible fixed assets	-	1
Property, plant and equipment	39	62
Right of use asset		
Property, plant and equipment	171	-
	<b>2,982</b>	<b>2,835</b>
<b>Current assets</b>		
Inventories	93	69
Trade and other receivables	493	481
Cash and cash equivalents	91	24
	<b>677</b>	<b>574</b>
<b>TOTAL ASSETS</b>	<b>3,659</b>	<b>3,409</b>
<b>EQUITY</b>		
<b>Shareholders' Equity</b>		
Called up share capital	3,656	3,656
Share premium	5,244	5,244
Share option reserve	146	146
Retained earnings	(7,677)	(7,227)
<b>TOTAL EQUITY</b>	<b>1,369</b>	<b>1,819</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Interest bearing lease liabilities	157	25
Other interest bearing loans and borrowings	176	-
	<b>333</b>	<b>25</b>
<b>Current liabilities</b>		
Trade and other payables	968	814
Financial Liabilities - borrowings		
Invoice discounting facility	245	203
Interest bearing lease liabilities	59	15
Other interest bearing loans and borrowings	685	533
<b>Total current liabilities</b>	<b>1,957</b>	<b>1,565</b>
<b>TOTAL LIABILITIES</b>	<b>2,290</b>	<b>1,590</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,659</b>	<b>3,409</b>

IFRS16 new treatment of rent lease liabilities to create new financial liability in current liabilities of £42k, and £149k in non-current liabilities and a compensatory right of use asset in Tangible Fixed Asset line of £171k

## Recurring revenues and repeat business

- Top 25 clients account for 80% of turnover in last 2 accounting periods (FY19 and FY20)
- 17 of the 25 consistently in this group in both FY19 **and** FY20
- Regular repeated work on projects – often on a store by store or dealership by dealership basis, rather than large one off deals that are announced
- Recurring revenue contracts in the region of £550k annualised value, some multi year deals, some shorter term



## 21 Summary and Outlook

- Award winning Audio-visual technology partner of choice to top global brands
- Several long-term clients with large growth potential
- Some roll out projects have already begun
- Maturing market in digital signage opening up opportunities to consolidate
- Well positioned to prosper “post Covid-19” :
  - Retail focusing on fewer, better stores with enhanced digital experience
  - Automotive transitioning to EV and digital models
  - Corporate Office market seeing accelerated trend for smaller office footprint to save costs and improve staff safety, managed by a greater reliance on audio visual technologies

## Appendix: Shareholder Information

### Directors Shareholdings and % of issued share capital

Lance O'Neill	52,977,177	3.79%
Geoff Robertson	6,683,188	0.48%
James Abdool	28,500,000	2.04%

### Other Significant Shareholdings

City and Claremont Capital Assets Ltd	265,231,176	18.99%
Stephen Hudson	79,526,938	5.70%
Darren Smith	72,272,089	5.18%
Paul Crowther	51,924,909	3.72%
EP&F Capital PLC	26,448,571	1.89%

### Shareholder Loans (as at 30 September 2020) – nearest £500

City and Claremont Capital Assets Ltd £350,000  
plus accumulated interest £172,500

Others (not Significant Shareholders) £130,000  
plus accumulated interest £32,500

**TOTAL** £480,000 plus £205,000 accumulated  
interest

### Convertible Loan Notes

£150,000 3 year CLNs bullet repayment end of  
term

7% coupon

## Thank You

MediaZest plc

[www.mediazest.com](http://www.mediazest.com)

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