



Porsche at Buchanan Galleries



Mini at Whiterose

Profit before taxation £173k
(2016: loss of £174k from continuing operations)

Net revenue of £4.80 million
(2016: £4.65 million)

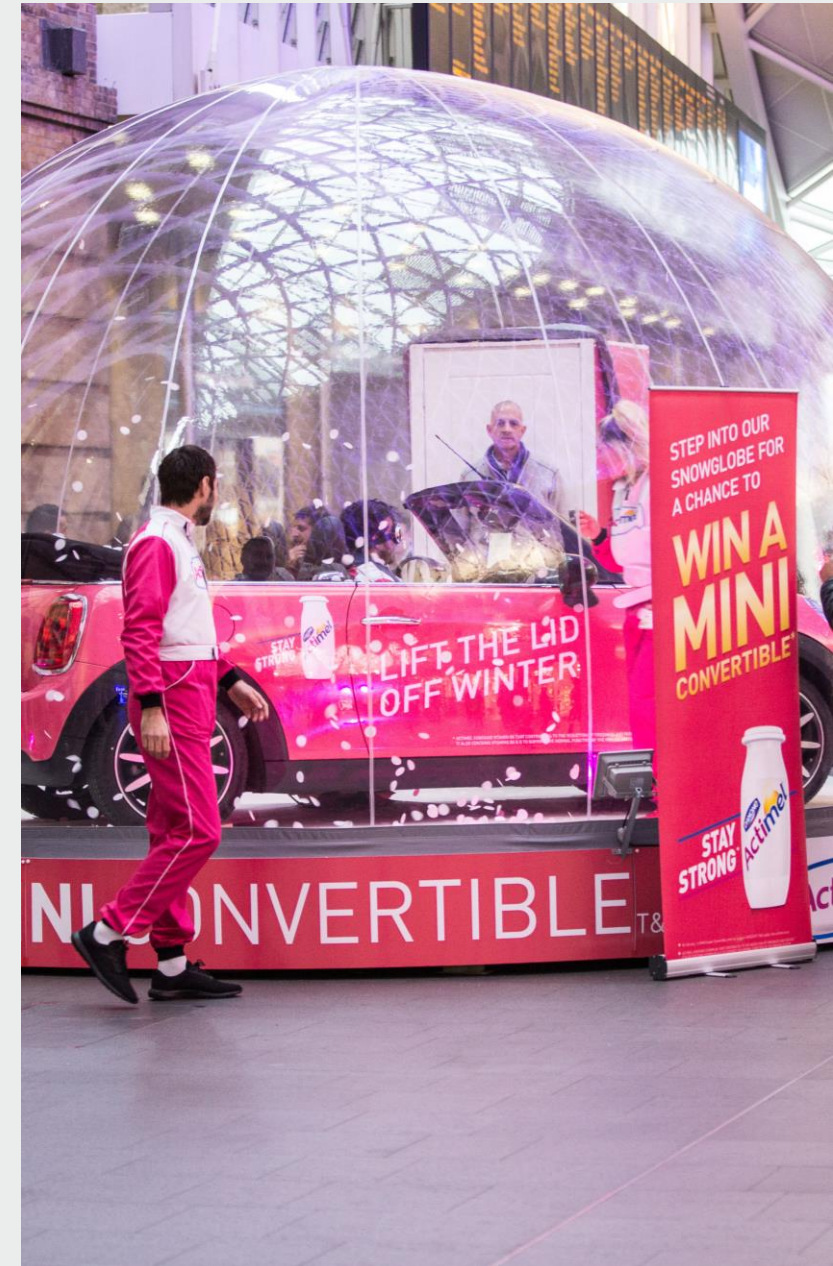
Gross revenue of £11.3 million
(2016: £11.1 million)

Net cash inflow from operating activities £489k
(2016: outflow £424k)

Net cash of £781k (2016: negative £422k)

Basic earnings per share of 0.73p
(2016: negative 2.96p)

FINANCIAL HIGHLIGHTS



Actimel at King's Cross Station



McLaren F1 in London

Growth in UK promotional and MPK revenue and profitability

Increase in average number of MPKs in operation by 19% from 62 to 74 and an increase in revenue of 50%

Prestigious Broadgate Estates contract win

Successful renegotiation of terms with ECE in relation to the German RMU business in 2017

OPERATIONAL HIGHLIGHTS



Lucozade Zero & Misguided at Meadowhall

Promotional revenue up 20% to £1.80 million (2016: £1.50 million) due to increased delivery of Brand Experience events

Promotional profit before taxation up 27% to £0.49 million (2016: £0.38 million) as a result of increased revenue

Retail revenue up 13% to £1.65 million (2016: £1.46 million) due to £330k increase in MPK revenue to £991k (2016: £661k) offsetting reduction of £140k in RMU revenue caused by decrease in number of RMUs in operation from 123 to 92

Restructuring of RMU division will lead to enhanced profitability in the second half year

Retail profit before tax of £166k (2016: loss of £169k) due to increased MPK profitability more than offsetting reduction in RMU profitability where a significant proportion of reduction in revenue was on low margin units

UK PERFORMANCE



MPK in German shopping centre

Retail revenue down 15.7% to £0.90 million (2016: £1.07 million) due to planned 20.5% reduction in number of RMUs in operation from 112 to 89 units

Retail profit before taxation increased by £89k to £90k (2016: £0.01 million) due to reduction in rent payable and overheads

Promotional revenue down 21.1% to £0.43 million (2016: £0.54 million) due to continued reduction in income from long term bookings and decline in business transacted with ECE

GERMAN PERFORMANCE

Head office costs up £50k to
£0.51 million
(2016: £0.46 million) due to one
off IT and legal costs along with
increased marketing expenditure

HEAD OFFICE COSTS

Continued focus on delivering revenue and profit during the important months leading up to end of year

Strong cash generation in the first half to continue in second half

Intention to resume dividend payment in 2018 if 2017 results are in line with market expectations

SUMMARY



Fast and Furious 8 at Waterloo Station

FIRST HALF 2017	NET REVENUE	MOVEMENT	OPERATING PROFIT	MOVEMENT
UK Promotions	£1.80m	20%	£0.49m	27%
UK Retail	£1.65m	13%	£0.10m	163%
German Promotions	£0.43m	(21%)	£0.02m	(89%)
German Retail	£0.90m	(16%)	£0.09m	x 90
Other	£0.02m	(70%)	£(0.02m)	81%
Total	£4.80m	3%	£0.68m	143%
Head Office Costs			£(0.51m)	12%
Operating Profit			£0.17m	199%

PROFIT AND LOSS

	2017	2016	MOVEMENT
Operating cash flow	£0.51m	£(0.29m)	276%
Tax paid	£(0.02m)	£(0.11m)	(82%)
Investment in fixed assets	£(0.09m)	£(0.32m)	(72%)
Cash flow before financing	£0.40m	£(0.72m)	156%
Movement in borrowings	£(0.20m)	£0.20m	(200%)
Dividends paid	-	£(0.43m)	100%
Net cash flow	£0.20m	£(0.95m)	121%
Cash balance	£1.78m	£0.78m	128%

CASH FLOW

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