

11 July 2022

SpaceandPeople plc
(“SpaceandPeople” or the “Group”)

Trading update

SpaceandPeople, (AIM:SAL) the retail, promotional and brand experience specialist, is pleased to provide a pre-close trading update for the half year ended 30 June 2022 ("H1-22").

Trading during H1-22 continued to recover following the negative effects of Government advice in both the UK and Germany in relation to the Omicron variant of Covid-19 in late 2021 and early 2022. Despite this, revenue for HY22 was substantially better than recent first half performances at approximately £2.5m (H1-21: £1.1m and H1-20: £1.1m) with all divisions recovering well.

As at 30 June 2022, the Group had cash of £0.6m (30 June 2021: £0.8m and 31 December 2021: £1.4m), term loans of £1.6m (30 June 2021: £1.9m and 31 December 2021: £1.8m) and undrawn bank facilities of £0.75m (30 June 2021 and 31 December 2021: £0.75m). Therefore, cash headroom as at 30 June 2022 was £1.4m (30 June 2021: £1.5m and 31 December 2021: £2.1m) and net debt was £1.0m (30 June 2021: £1.1m and 31 December 2021: £0.4m).

During the year to date, trading has recovered month on month and management are confident that this will continue into the traditionally busier second half of the year. On the basis there are no further pandemic induced lock downs in either of the UK or Germany during H2-22, the Board anticipate that full year revenue of the Group will be not less than £5.5m.

The Group expects to announce its 2022 interim results during the week commencing 26 September 2022.

Contact details:

SpaceandPeople Plc 0845 241 8215
Nancy Cullen, Gregor Dunlay

Zeus (Nominated Adviser and Broker) 0203 829 5000
David Foreman, Jamie Peel, Matt Hogg