



# 2023 Interim financial statement investor presentation.

25 September 2023



Cadbury at Euston

# Financial Highlights

Net revenue up 5% to £2.5m (2022: £2.4m) principally as a result of growth in the German retail division

Operating loss similar to previous period at £0.35m (2022: £0.31m) due to increased staff costs and overheads

Net cash outflow of £1.06m (H1 2022: £0.47m) as significant creditor balance paid and continued debt repayments

Available cash and bank facilities of £1.3m  
(30 June 2022: £1.4m)

Net bank debt of £0.76m (30 June 2022: £1.02m)



Fisker E-Cars at Alstertal Einkaufszentrum, Hamburg





Just Bee Honey at The Trafford Centre



# Operational Highlights

**Transformation of UK retail division** with further roll-out of Rock Up and Pop Up concept

**Strong performance in German retail division** with a 38% increase in the average number of occupied kiosk leading to a similar increase in revenue

**Network Rail** agreement extended for a further year until September 2024





# UK Performance

Promotional revenue increased by 4% to £1.3m (H1 2022: £1.2m) with a stable core and unpredictable Brand Experience level of revenue

Retail revenue (on S&P supplied kiosks) fell by 23% to £0.5m (H1 2022: £0.6m) as charities and utility companies in particular were still absent from the market

Rock Up and Pop Up concept attractive to both existing portfolio of clients and major new venues



De'longhi at Braehead

# German Performance

Retail revenue increased by 38% to £0.8m (H1 2022: £0.6m)

Average number of kiosks in operation during the year up by 38% to 95 (H1 2022: 69)

Profitability similar to H1 2022, despite the cessation of German government salary support (H1 2022: £61k)

Continuation of expansion into Austria with ECE, trading on 2 retail units in Seiersberg

New trading relationship with Multi Germany GmbH



Rouge Nuit Perfume at Forum Mühlheim



# Outlook

**Growth in UK retail business** as Rock Up and Pop Up kiosk business gains additional traction in H2 2023

**Expansion of European retail** further into Austria and possible additional territories

**Continue to grow Network Rail** brand business as this revenue stream expands

Popspecs at Lakeside





Reese's at Victoria Station



# Summary

Solid start to 2023

**Strong German business growth** as a result of expanded number of kiosks

First steps taken for **further international expansion**

**Brand Ex business** recovering in the UK

**Continued reduction** in group debt





# Profit and loss

	H1 2023	H1 2023	H1 2022	H1 2022
	Net revenue	Operating profit / (loss)	Net revenue	Operating profit / (loss)
UK promotions	£1.27m	£0.18m	£1.22m	£0.24m
UK retail	£0.47m	£(0.05m)	£0.61m	£0.02m
German retail	£0.80m	£(0.04m)	£0.58m	£(0.10m)
Total	£2.54m	£0.09m	£2.41m	£0.16m
Government support		£nil		£0.06m
Head office costs		£(0.51m)		£(0.60m)
Operating loss		£(0.42m)		£(0.38m)







# Cashflow

	H1 2023	H1 2022
Operating cashflow	£(1.06m)	£(0.48m)
Taxation	£0.00m	£0.01m
Investing activities	£(0.03m)	£0.01m
Cashflow before financing	£(1.09m)	£(0.46m)
Movement in borrowings	£(0.24m)	£(0.30m)
Net cashflow	£(1.33m)	£0.76m
Cash balance	£0.56m	£0.62m





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