

Visum Technologies - Half-Year Results
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Visum Technologies PLC
30 March 2023

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**Visum
Technologies PLC**

("Visum," the "Company," or the "Group")

**Half-Year
Results**

Visum Technologies PLC (AQUIS: VIS), a video technology company focussed on the global leisure market, announces its unaudited Half-Year Results for the period ended 31 December 2022. A copy of the Half-Year Results is available on the Company's website at: <https://visumtechnologies.net/>.

Financial Overview

- Loss of £457,088 in the period under review with revenues of £119,930
- Total net asset position £2,741,141 (2021: £2,998,214).

Operational overview

- In November 2022, the company opened its first US location in partnership with DEI at the TILT 360 Chicago.

Post period end

- In March 2023, the Company completed a Fee Share Agreement with Terra Nova Capital Partners to provide debt financing for rides & attractions.
- In April 2023, the Company will reopen its existing sites in Europa Park and Linnanmaki.
- The company intends to open a second location at Europa Park in mid-summer 2023.

Marc Dixon, Chief Executive Officer of Visum, said:

Given the challenging trading conditions and market uncertainty, the Company has been prudent with our resources and focused on securing contract wins.

Visum's recent contract with Terra Nova Capital will allow us to help current and potential clients secure financing for their rides or attractions and provide the company with another revenue stream.

The company continues to look at mergers and acquisitions to strengthen further our value proposition in the travel and leisure sector.

We will continue to update the market as these, and other developments are available.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation. The person who arranged for the release of this announcement on behalf of the Company was Marc Dixon, Chief Executive Officer of the Company, and the Directors of the Company are responsible for releasing this announcement.

Andy Edge, Chairman of Visum, said:

Having successfully listed the company in June 2022, the business worked hard to secure new installations for its video capture technology. However, given the relatively late listing in the calendar year, most of the 2022 season had passed, and new revenue stream opportunities were limited. Computer chip shortages exacerbated the short-term challenges for the business to grow its income via the core technology last season.

Over the last few months, the CEO has focused on finding new opportunities for video imaging technology, prudently managing the monthly cash run rate, and exploring new revenue streams to broaden potential income opportunities. The opportunity to offer complimentary but mutually supportive products and services offers much more scope for revenue growth in 2023 and beyond.

The IPO listing fees clearly significantly impact the net loss position in the half-year results. The board remains confident that given new opportunities that we believe exist, both within the core business and outside of it, with adequate funding, the business can grow in 2023 and beyond. Given that a large proportion of the listing costs have now been covered, we expect the financial position to improve in the next 6 months.

For further information, please contact:

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About Visum Technologies PLC

Visum Technologies is an AQUIS-quoted provider of video capture technology services. The Company specialises in video solutions for the travel and leisure market. The Company has an experienced management team who have deployed systems across this sector for over 50 years of combined experience.

www.visumtechnologies.net

Visum Technologies PLC Profit and Loss July - December, 2022

	Total
Income	
Other Operating Income	66 269,85
Services	53 660,11
Total Income	£119,929,96
Cost of Sales	
Cost of sales	
Hosting	3 763,79
Storage	2 023,21
Total Cost of sales	£5,787,00
Purchases	3 740,07
Total Cost of Sales	£9,527,07
Gross Profit	£110,402,89
Expenses	
Accountancy & Audit	4 550,00
Advertising	6 358,00
Bank charges	42,00
Consultancy Fees	6 000,00
Consultancy Fees - Operational	29 392,48
Consultancy Fees - Technical	60 507,37
Directors Fees	24 008,19
Directors Fees - Other	1 366,74
Total Directors Fees	£25,374,93
Total Consultancy Fees	£121,274,78
Directors' remuneration	64 442,75
Insurance	4 223,93
Interest Payable	20 575,52
Legal and professional fees	850,00

Co. Secretarial Fees	21 771,11
Corporate Finance Fees	30 750,00
IPO Listing Fees	74 241,79
Total Legal and professional fees	£127,612,90
Marketing Support	4 526,20
Rent	270,00
Subscriptions	1 236,29
Telephone	342,18
Travelling expenses	17 576,64
Total Expenses	373,031,19
Net Operating Income	-£262,628,30
Other Expenses	
Unrealised Gain or Loss	0,00
Depreciation	186 000,00
Exchange Gain or Loss	8 460,20
Total Other Expenses	£194,460,20
Net Other Income	-£194,460,20
Net Income	-£457,088,50

Visum Technologies PLC
Balance Sheet
As of December 31, 2022

	Total
Fixed Asset	
Tangible assets	
Goodwill	3 720 000,00
Goodwill Amortisation	-244 083,00
Total Goodwill	£3,475,917,00
Total Tangible assets	£3,475,917,00
Total Fixed Asset	£3,475,917,00
Cash at bank and in hand	
CORPAY Cross Borders	1 154,75
CORPAY Cross Borders EURO	-0,01
CORPAY Cross Borders USD	-0,01
Lloyds Account 5660	101 770,41
Ridercam Bank	0,00
Ridercam EURO	0,00

Ridercam USD		0,00
Total Cash at bank and in hand		£102,925,14
Debtors		
Debtors		0,00
Debtors - EUR		0,00
Debtors - USD		0,00
Total Debtors	£	0,00
Current Assets		
Other debtors		-0,43
Prepayments		23 533,33
Total Current Assets		£23,532,90
Net current assets		£126,458,04
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors		306 460,14
Creditors - EUR		-84 073,55
Creditors - USD		40 410,15
Total Trade Creditors		£262,796,74
Current Liabilities		
Accruals		80 038,69
Convertible Loan Note		0,00
Loan - Ridercam Deferred Consideration		538 207,43
Other loans		6 000,00
VAT Control		-20 982,48
VAT Suspense		-4 826,22
Total Current Liabilities		£598,437,42
Total Creditors: amounts falling due within one year		£861,234,16
Net current assets (liabilities)		-£734,776,12
Total assets less current liabilities		£2,741,140,88
Total net assets (liabilities)		£2,741,140,88
Capital and Reserves		
Ordinary share capital		521 498,58
Retained Earnings		-858 760,18
Share premium		3 535 490,98
Profit for the year		-457 088,50
Total Capital and Reserves		£2,741,140,88

Visum Technologies PLC
Statement of Cash Flows
July - December, 2022

	Total
OPERATING ACTIVITIES	
Net Income	-457 088,50
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Debtors - EUR	0,00
Debtors - USD	0,00
Other debtors	348 339,43
Prepayments	-13 533,33
Goodwill:Goodwill Amortisation	186 000,00
Creditors	19 192,83
Creditors - EUR	-58 724,51
Creditors - USD	-52 417,64
Accruals	-18 897,31
Convertible Loan Note Loan - Ridercam Deferred Consideration	-200 000,00
Other loans	-138 730,54
VAT Control	6 000,00
VAT Suspense	16 243,72
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	£88,646,43
Net cash provided by operating activities	-£368,442,07
FINANCING ACTIVITIES	
Ordinary share capital	14 285,71
Share premium	185 714,29
Net cash provided by financing activities	£200,000,00
Net cash increase/decrease for period	-£168,442,07
Cash at beginning of period	271 367,21
Cash at end of period	£102,925,14

Caution regarding forward-looking statements

Certain statements in this announcement are or may be considered forward-looking. Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect," "will" or the negative of those, variations, or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital, and other expenditures (including the amount, nature, and sources of funding thereof), competitive advantages, business prospects, and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.