

Visum Technologies - Half-Year Results  
RNS Number : 9097I  
Visum Technologies PLC  
02 April 2024

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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 focused on the global leisure market, announces its unaudited Half-Year Results for the period ended 31 December 2023. A copy of the Half-Year Results will be uploaded to the Company's website at: <https://visumtechnologies.net/>.

#### Financial Overview

- Loss of £342,107.31 in the period under review with revenues of £85,288.91.
- Total net asset position £1,894,537.58 (2022: £2,236,644.89).

#### Financial Position and Going Concern

Whilst the Company was in a negative cash position at the time of the reporting period, there is currently cash on hand. The Company continues to generate some revenue and to manage costs. The financial position of the Company poses challenges, but the losses have been reduced from the previous period and the board is confident that the Company remains a going concern. In addition, the Company intends to secure additional funding as part of its acquisition plans, and it has several new installations planned for the Spring and Summer seasons.

#### Operational overview

- In partnership with GoPhoto BV, the company opened its first photo operation at the Rockefeller Center Christmas Tree and Rink as well as Santa photo location in New York City.
- The Company signed Heads of Terms with Socrates Imaging BV and Socrates Imaging Ltd.

#### Post period end

- In April 2024, the Company will reopen its existing sites in Europa Park and Linnanmaki.
- In addition, the company will be installing its first offboard ride photo camera system in April in the United States.
- The Company has plans to provide multiple photo locations worldwide in partnership with various third-party operators.

**Marc Dixon, Chief Executive Officer of Visum, said:**

The Company intends to expand our product offering into other markets, including ride and other photography along with our current video technology. This will be done internally and in some instances with third party partnerships or strategic alliances.

Additionally, the Company continues to explore Merger and Acquisition opportunities to bolster the business and expand our footprint in the European and US markets as well as acquire new technology to expand our product offering.

**Andy Edge, Chairman of Visum, said:**

Whilst the Company continues to navigate challenging times, the board and CEO continue to take the necessary steps to manage cash on hand. Although modest, our recent expansion into the photo capture technology sector will provide a greater pipeline of opportunities.

Additionally, the Company continues to explore merger and acquisitions within the travel and leisure market. The team remains dedicated to the future of Visum Technologies and believes that 2024 has many promising opportunities.

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.

**For further information, please contact:**

|  |                      |
|--|----------------------|
| <b>Visum Technologies PLC</b><br>Marc Dixon, Chief Executive Officer | +011 (1)804 640 3003 |
| <b>Visum Technologies PLC</b><br>Andy Edge, Chairman                 | +353 (87)108 8646    |
| <b>First Sentinel (AQSE Corporate Adviser)</b>                       | +44 (0) 20 3855 5551 |

### 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](http://www.visumtechnologies.net)

## Visum Technologies PLC

### Income Statement for the period to 31st December 2023

|                                | JUL - DEC, 2023  | JUL 2022 - JUN 2023 (PP) |
|--------------------------------|------------------|--------------------------|
|                                | £                | £                        |
| <i>Income</i>                  |                  |                          |
| Other Operating Income         |                  |                          |
| Sales                          | 5,277.39         | 0.00                     |
| Services                       | 80,011.52        | 62,593.39                |
| <b>Total Income</b>            | <b>85,288.91</b> | <b>62,593.39</b>         |
| <i>Cost of Sales</i>           |                  |                          |
| Cost of sales                  | 28,440.28        | 0.00                     |
| Hosting                        | 0.00             | 3,763.79                 |
| Storage                        | 1,142.17         | 3,828.05                 |
| <b>Total Cost of sales</b>     | <b>29,582.45</b> | <b>7,591.84</b>          |
| Purchases                      | 5,273.76         | 8,961.63                 |
| <b>Total Cost of Sales</b>     | <b>34,856.21</b> | <b>16,553.47</b>         |
| <b>GROSS PROFIT</b>            | <b>50,432.70</b> | <b>46,039.92</b>         |
| <i>Expenses</i>                |                  |                          |
| Accountancy & Audit            | 6,000.00         | 22,550.00                |
| Advertising                    | 0.00             | 6,358.00                 |
| Bank charges                   | 45.40            | 84.00                    |
| Consultancy Fees               | 0.00             | 17,500.00                |
| Consultancy Fees - Operational | 0.00             | 19,666.48                |
| Consultancy Fees - Technical   | 29,271.77        | 107,675.49               |
| Directors Fees                 | 61,384.84        | 126,267.46               |
| Non-executive Directors Fees   | 17,088.93        | 51,318.83                |
| Insurance                      | 20,948.54        | 24,526.91                |
| Interest Payable               | 26,277.44        | 42,196.58                |
| Legal and professional fees    | 570.00           | 5,312.50                 |
| Co. Secretarial Fees           | 3,716.88         | 41,049.02                |
| Corporate Finance Fees         | 24,000.00        | 52,450.00                |
| Investor Relations             | 0.00             | 10,000.00                |
| IPO Listing Fees               | 0.00             | 74,241.79                |

|                             |                     |  |                     |
|-----------------------------|---------------------|--|---------------------|
| Marketing Support           | 0.00                |  | 4,526.20            |
| Office expenses             | 0.00                |  | 555.77              |
| Rent                        | 110.00              |  | 360.00              |
| Subscriptions               | 192.00              |  | 1,378.29            |
| Telephone                   | 513.27              |  | 684.36              |
| Travelling expenses         | 18,000.00           |  | 23,145.37           |
| <b>Total Expenses</b>       | <b>208,119.07</b>   |  | <b>631,847.05</b>   |
| NET OPERATING INCOME        | <b>(157,686.37)</b> |  | <b>(585,807.13)</b> |
| <i>Other Expenses</i>       |                     |  |                     |
| Depreciation                | 186,000.00          |  | 372,000.00          |
| Exchange Gain or Loss       | (1,579.06)          |  | 4,749.34            |
| <b>Total Other Expenses</b> | <b>184,420.94</b>   |  | <b>376,749.34</b>   |
| <b>NET PROFIT/(LOSS)</b>    | <b>(342,107.31)</b> |  | <b>(962,556.47)</b> |

| <b>Visum Technologies PLC</b>                         |                     |  |                     |  |
|---|---------------------|--|---------------------|--|
| <b>Balance Sheet as at 31st December 2023</b>         |                     |  |                     |  |
|   | AS OF DEC 31, 2023  |  | AS OF JUN 30, 2023  |  |
|   | £                   |  | £                   |  |
| <i>Intangible assets</i>                              |                     |  |                     |  |
| Intangible assets                                     | 3,720,000.00        |  | 3,720,000.00        |  |
| Intangible assets Amortisation                        | (652,352.85)        |  | (466,352.85)        |  |
| <b>Total Intangible assets</b>                        | <b>3,067,647.15</b> |  | <b>3,253,647.15</b> |  |
| <i>Cash at bank and in hand</i>                       | (441.94)            |  | 7,174.09            |  |
| <b>Total Cash at bank and in hand</b>                 | <b>(441.94)</b>     |  | <b>7,174.09</b>     |  |
| <i>Debtors</i>  |                     |  |                     |  |
| Trade Debtors   | 719.08              |  | 0.00                |  |
| <b>Total Debtors</b>                                  | <b>719.08</b>       |  | <b>0.00</b>         |  |
| <i>Current Assets</i>                                 |                     |  |                     |  |
| Other debtors   | 2,305.21            |  | 24,802.14           |  |
| Prepayments   | (0.05)              |  | 10,151.55           |  |
| <b>Total Current Assets</b>                           | <b>2,305.16</b>     |  | <b>34,953.69</b>    |  |
| NET CURRENT ASSETS                                    | <b>2,582.30</b>     |  | <b>42,127.78</b>    |  |
| <i>Creditors: amounts falling due within one year</i> |                     |  |                     |  |
| Trade Creditors                                       |                     |  |                     |  |

|   |                       |  |                       |
|---|-----------------------|--|-----------------------|
| Creditors   | 352,782.12            |  | 348,297.40            |
| Creditors - EUR   | (93,255.66)           |  | (78,131.16)           |
| Creditors - USD   | 52,849.79             |  | 61,962.91             |
| <b>Total Trade Creditors</b>                                | <b>312,376.25</b>     |  | <b>332,129.15</b>     |
| Current Liabilities   |                       |  |                       |
| Accruals  | 235,664.64            |  | 131,540.74            |
| Loan - Deferred Consideration                               | 506,585.53            |  | 529,582.43            |
| Other loans   | 121,065.45            |  | 65,877.72             |
| <b>Total Current Liabilities</b>                            | <b>863,315.62</b>     |  | <b>727,000.89</b>     |
| <b>Total Creditors: amounts falling due within one year</b> | <b>1,175,691.87</b>   |  | <b>1,059,130.04</b>   |
| NET CURRENT ASSETS (LIABILITIES)                            | <b>(1,173,109.57)</b> |  | <b>(1,017,002.26)</b> |
| TOTAL ASSETS LESS CURRENT LIABILITIES                       | <b>1,894,537.58</b>   |  | <b>2,236,644.89</b>   |
| TOTAL NET ASSETS (LIABILITIES)                              | <b>1,894,537.58</b>   |  | <b>2,236,644.89</b>   |
| <b>Capital and Reserves</b>                                 |                       |  |                       |
| Ordinary share capital                                      | 521,498.58            |  | 521,498.58            |
| Share premium   | 3,535,490.98          |  | 3,535,490.98          |
| Retained Earnings   | (1,820,344.67)        |  | (1,820,344.67)        |
| Profit for the year   | (342,107.31)          |  | -                     |
| <b>Total Capital and Reserves</b>                           | <b>1,894,537.58</b>   |  | <b>2,236,644.89</b>   |

| <b>Visum Technologies PLC</b>   |               |
|---|---------------|
| <b>Statement of Cash Flows for the period to 31st December 2023</b>     |               |
| <b>OPERATING ACTIVITIES</b>   |               |
| Net Income  | (£342,107.31) |
| Adjustments to reconcile Net Income to Net Cash provided by operations: |               |
| Debtors - USD   | (£719.08)     |
| Prepayments   | £10,151.60    |
| Goodwill: Goodwill Amortisation   | £186,000.00   |
| Creditors   | £4,484.72     |
| Creditors - EUR   | (£15,124.50)  |
| Creditors - USD   | (£9,113.12)   |
| Accruals  | £104,123.90   |
| Loan - Deferred Consideration   | (£22,996.90)  |
| Other loans   | £55,187.73    |
| VAT Control   | (£1,965.54)   |
| VAT Reclaim   | £24,462.47    |

|  |  |  |  |  |  |                    |
|--|--|--|--|--|--|--------------------|
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> |  |  |  |  |  | <b>£334,491.28</b> |
| Net cash provided by operating activities  |  |  |  |  |  | (£7,616.03)        |
| <b>NET CASH INCREASE FOR PERIOD</b>  |  |  |  |  |  | <b>(£7,616.03)</b> |
| Cash at beginning of period  |  |  |  |  |  | £7,174.09          |
| <b>CASH AT END OF PERIOD</b>   |  |  |  |  |  | <b>(£441.94)</b>   |

### **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.