30 June 2025

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

MediaZest Plc
("MediaZest", the "Company" or "Group")

Half-year Report
Unaudited Interim Results for the six months ended 31 March 2025

MediaZest plc (AIM: MDZ), the creative audio-visual solutions provider, reports its unaudited interim results for the six months ended 31 March 2025 ("H1 FY25" or the "Period"), showing considerable improvement on the prior comparative period, as the Group delivers significant revenue growth and a return to profitability at the EBITDA and pre-tax level. This positive trend is expected to continue in the second half of the financial year as a result of recent project wins and new business activity, as MediaZest expects to report year-on-year growth.

Financial Highlights	**H1 FY25 £'000**	**H1 FY24 £'000**
Revenue	**1,906**	**1,173**
Gross Profit	**1,127**	**701**
Gross Margin	**59%**	**60%**
EBITDA[1]	**197**	**(28)**
Profit/(Loss) after tax	**53**	**(141)**
Profit/(Loss) per share (pence)	**0.0031**	**(0.0092)**
(Bank overdraft) / Cash in hand	**(7)**	**14**

[1] *EBITDA is defined as Profit/(Loss before tax adding back Finance costs, depreciation and amortisation*

Operational Highlights

- Significant increase in H1 performance driven by long-term project roll outs with key customers including **Arc'Teryx, Hyundai, KIA, Lululemon Athletica** and **Pets at Home**
- Recurring revenue streams grew significantly during the Period, underpinned by extensions of ongoing contracts following additional roll out projects and new business wins including a global project in Duty Free stores in airports
- Delivery of LED, screen, and audio solutions for **Lululemon Athletica** stores in Berlin and the new London flagship store in Regent Street as MediaZest continues to work with them across Europe
- Additional installs for **Arc'Teryx** in two European flagship stores
- Further **KIA** showrooms delivered in Netherlands via MediaZest's Dutch subsidiary

Post-period end & Outlook

- Appointment of new Chairman, Keith Edelman, bringing vast experience both in retail and the public markets to help the Group build on current momentum
- Strong start to H2 FY25, with a series of new orders from a wide range of existing customers with potential new clients in the pipeline
- New business wins include installations in the Netherlands, Italy, and Sweden, to be delivered in H2 FY25, and the pipeline of potential new project work in Europe continues to expand
- Continuation of strong long-term demand for audio-visual technology in MediaZest's three core sectors - retail, automotive and corporate offices - despite global uncertainty
- **Positive Outlook**: Aiming to build on the progress in H1 and generate further growth organically and targeting profitability for the full financial year ending 30 September 2025
- **Buy and Build Strategy:** Continuing to evaluate suitable parties for potential "buy and build" acquisitions

Notice of Investor Presentation
Geoff Robertson, Chief Executive Officer, will provide a live presentation in relation to the Company's Interim Results via the Investor Meet Company platform on 9th July 2025 at 10.30am GMT. The presentation is open to all existing and potential shareholders. Investors can sign up to Investor Meet Company for free and register here: https://www.investormeetcompany.com/mediazest-plc/register-investor

Geoff Robertson, Chief Executive Officer, commented: *"We are delighted with the progress seen in H1 FY25 and expect continued momentum through the remainder of the financial year and into FY26 and FY27.*

"The Group continues to win new projects both with existing and new clients, driving recurring revenue streams and delivering organic growth. With our subsidiary in Europe going from strength to strength we are very optimistic about the future and prospects for significant further growth."

Enquires

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About MediaZest (www.mediazest.com)
MediaZest is a creative audio-visual solutions provider that specialises in delivering innovative digital signage and audio systems to leading retailers, brand owners and corporations. The Group offers an integrated service from content creation and system design to installation, technical support, and maintenance. MediaZest was admitted to the London Stock Exchange's AIM in February 2005.

CHAIRMAN'S STATEMENT

The Board presents the consolidated unaudited results for the six months ended 31 March 2025 for MediaZest plc and its wholly owned subsidiary companies MediaZest International Ltd ("MDZI") and MediaZest International BV ("MDZBV") (together "MediaZest" or "the Group").

Overview

The Board is pleased to deliver a strong H1 FY25 performance, with revenues up by 63% to £1.9m, and gross profits increasing by 61% as a consequence. The Group returned to profit at both EBITDA and pre-tax levels, with a significant new contract win building on wins in the prior year. The Group has had a positive start to H2 FY25 and has a strong pipeline for FY26 and beyond. The Board believes the outlook for MediaZest is encouraging and well-positioned for continued growth.

Operational Review

Positive H1 FY25 performance driven by long term project roll outs with key customers and new business wins

The Company's long-term client base remains consistent and continues to generate new opportunities. During the Period, the Group provided digital signage solutions to another tranche of stores for long-standing client, Pets at Home. This included a new store format at New Malden and Kettering, including outdoor LED technology.

In the Automotive sector, the Group continued to deliver new dealership experiences for Hyundai in the UK, and KIA in three European countries, as well as working with individual dealer groups on specific showroom initiatives.

MediaZest continues to provide and expand its ongoing professional services in support of projects with each of these clients.

MediaZest completed work on additional Lululemon Athletica flagship stores in Berlin and London, and for Arc'Teryx in its new stores in Chamonix, France and Milan, Italy. All four projects prominently featured LED technology which continues to be an area of strong growth for the Company.

A significant new contract was won at the end of FY24 to deliver audio visual experiences, content management, and support in approximately 40 airports across Europe, the Middle East, Africa, and Asia Pacific on an ongoing basis for a global brand within Duty Free shops.

Coupled with the continuing growth in new stores and long-term clients who consistently utilise professional services provided by MediaZest, including software licences, content management, support and maintenance, the Group's recurring revenue streams continue to expand. On a run rate basis, these contracts now generate over £1 million per annum for the Group which assists with visibility of future financial performance as well as providing a strong base to continue to grow and improve its offering in this area.

Financial Review

Year-on-year improvement in results

- Revenue was £1,906,000, up 63% (H1 FY24: £1,173,000).
- Gross profit was up by 61% to £1,127,000 (H1 FY24: £701,000).
- Gross margin consistent at 59% (H1 FY23: 60%)
- Administrative expenses before depreciation and amortisation were £1,017,000, an increase of 27% (H1 FY24: £803,000) reflecting the greater cost base required to deliver the increase in business.
- EBITDA improved significantly to a profit of £197,000 (H1 FY24: loss of £28,000).
- Net profit after taxation was £53,000 (H1 FY24: loss of £141,000).
- The basic and fully diluted profit per share was 0.0031 pence (H1 FY24: loss per share 0.0092 pence).
- Cash and cash equivalents at 31 March 2025 were an overdraft of £7,000 (H1 FY24: cash in hand £14,000).

- Invoice discounting facility improved to £39,000 as at 31 March 2025 (H1 FY24: £227,000), a repayment of £188,000. As at 31 May 2025, the balance owed was £nil.

The Period showed considerable improvement on the prior comparative six months with this trend expected to continue into the second half of the financial year, with recent project wins and new business activity secured. Margins continue to be robust with the mix of services offered consistent with the prior year and recurring revenue contracts keeping pace with new project work.

The Board continues to keep a close eye on costs, however additional investment in the delivery team to fulfil new contract wins with inevitably lead to some increases in the cost base.

The Group recently paid back its invoice discounting facility with Royal Bank of Scotland which will save approximately £30,000 per annum moving forwards. As announced on 31 March 2025, a short term funding agreement for up to £60,000 was also put in place at the Period end due to timing issues, client payments, and the ongoing debt repayment. This was reversed after the Period end and the Group expects to show a much improved working capital position at the year end.

Outlook

Encouraging outlook for full year

The Board believes the outlook for the remainder of the financial year and beyond is very encouraging. The large new business wins delivered in the period are expected to be reflected in continuing top line growth and profitability for the full year.

The Group's Netherlands subsidiary continues to perform well and attract client interest, allowing the Group to better facilitate project delivery and logistics and to capitalise on these new opportunities within the EU.

Recurring revenue streams have been particularly encouraging with additional new business wins in this area continuing to flourish in the second half of FY25.

At a strategic level, the Board believes adding scale to the current operational business via acquisitions would unlock shareholder value. The Group continues to evaluate potential targets in the market that may be suitable whilst in the short-term remaining focussed on the opportunities provided by recent organic growth.

As noted, despite much uncertainty globally, the three markets in which the Group primarily operates – Retail, Automotive and Corporate – are continuing to see strong long-term demand. We continue to monitor and control the cost base carefully, whilst balancing the growth of the business and continuing to seek additional clients and projects. The Board remains confident in MediaZest's ability to deliver year-on-year growth, alongside full year profitability, and remains optimistic about the Group's future potential.

Keith Edelman
Chairman

30 June 2025

MEDIAZEST PLC
UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2025

MediaZest's interim results are set out below, with comparisons to the same period in the previous year, as well as to MediaZest's audited results for the year ended 30 September 2024.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 MARCH 2025

		Unaudited 6 months 31-Mar-25	Unaudited 6 months 31-Mar-24	Audited 12 months 30-Sep-24
	Note	**£'000**	**£'000**	**£'000**
Continuing Operations				
Revenue		1,906	1,173	3,074
Cost of sales		(779)	(472)	(1,479)
Gross profit		**1,127**	**701**	**1,595**
Administrative expenses before depreciation and amortisation		(1,019)	(803)	(1,581)
EBITDA		197	(28)	14
Administrative expenses - depreciation and amortisation		(53)	(38)	(74)
Operating profit/(loss)		144	(66)	(60)
Finance costs		(88)	(75)	(151)
Profit / (Loss) before taxation		56	(141)	(211)
Taxation		(3)	-	(3)
Profit/(loss) for the period and total comprehensive loss/income for the period attributable to the owners of the parent		53	(141)	(214)
Profit/(loss) per ordinary 0.1p share in pence				
Basic	2	0.0031	(0.0092)	(0.0126)
Diluted	2	0.0031	(0.0092)	(0.0126)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	Unaudited 6 months 31-Mar-25 £'000	Unaudited 6 months 31-Mar-24 £'000	Audited 12 months 30-Sep-24 £'000
ASSETS				
Non-current assets				
Goodwill		2,772	2,772	2,772
Owned - Property plant and equipment		46	44	56
Right of Use - Property plant and equipment		320	15	355
Total non-current assets		3,138	2,831	3,183
Current assets				
Inventories		60	85	76
Trade and other receivables		560	551	649
Cash and cash equivalents	4	-	14	64
Total current assets		**620**	**650**	**789**
TOTAL ASSETS		**3,758**	**3,481**	**3,972**
EQUITY				
Shareholders' Equity				
Called up Share capital		3,686	3,686	3,686
Share premium account		5,331	5,334	5,331
Share options reserve		146	146	146
Retained earnings		(8,519)	(8,500)	(8,572)
TOTAL EQUITY		644	666	591
LIABILITIES				
Non-current liabilities				
Interest bearing loans and borrowings		456	7	492
Current liabilities				
Bank overdraft		7	-	-
Trade and other payables		1,292	1,284	1,412
Interest bearing loans and borrowings		1,359	1,524	1,477
Total current liabilities		2,658	2,808	2,889
TOTAL LIABILITIES		**3,114**	**2,815**	**3,381**
TOTAL EQUITY AND LIABILITIES		**3,758**	**3,481**	**3,972**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 MARCH 2025

	Share Capital £'000	Share Premium £'000	Share Options Reserve £'000	Retained Earnings £'000	**Total Equity £'000**
Balance at 30 September 2023	**3,656**	**5,244**	**146**	**(8,358)**	**688**
Loss for the period	-	-	-	(141)	(141)
Total comprehensive loss for the period	-	-	-	(141)	(141)
Issue of new shares	30	90	-	-	120
Balance at 31 March 2024	**3,686**	**5,334**	**146**	**(8,500)**	**666**
Loss for the period	-	(3)	-	(72)	(72)
Total comprehensive loss for the period	-	(3)	-	(72)	**(75)**
Balance at 30 September 2024	**3,686**	**5,331**	**146**	**(8,572)**	**591**
Profit for the period	-	-	-	53	**53**
Total comprehensive loss for the period	-	-	-	53	**53**
Issue of new shares	-	-	-	-	**0**
Balance at 31 March 2025	**3,686**	**5,331**	**146**	**(8,519)**	**644**

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 MARCH 2025

	Note	Unaudited 6 months 31-Mar-25 £'000	Unaudited 6 months 31-Mar-24 £'000	Audited 12 months 30-Sep-24 £'000
Cash flows from operating activities				
Cash generated from/(absorbed by) operations	**3**	194	(185)	(108)
Taxation		-	-	-
Net cash generated by/(used in) operating activities		194	(185)	(108)
Cash flows used in investing activities				
Purchase of property, plant and machinery		(8)	-	(28)
Net cash used in investing activities		(8)	-	(28)
Cash flows from financing activities				
Payment of hire purchase liabilities		(9)	(5)	13
Shareholder loan (interest paid)/loan receipts		(12)	66	84
Bounce back loan repayments		(5)	(5)	(8)
Invoice financing (repayments)/receipts		(178)	91	-
Payment of lease liabilities		(22)	(33)	(7)
Share issue proceeds		-	120	120
Share Issue costs		-	-	(3)
Interest paid		(30)	(75)	(39)
Net cash (used in) / generated from financing activities		(256)	159	160
(Decrease)/increase in cash and cash equivalents		**(70)**	**(26)**	**24**
Cash and cash equivalents at beginning of period		64	40	40
Cash and cash equivalents at end of the period	**4**	**(7)**	**14**	**64**

NOTES TO THE FINANCIAL INFORMATION

1. Basis of Preparation

The Group's annual financial statements are prepared in accordance with UK adopted International Accounting Standards and, accordingly, the consolidated six-month financial information in this report has been prepared on the same basis. The financial statements have been prepared under the historical cost convention.

The International Accounting Standards are subject to amendment and interpretation by the International Accounting Standards Board (IASB). The financial information has been prepared on the basis of UK adopted international accounting standards expected to be applicable as at 30 September 2025.

This interim report does not comply with IAS 34 "Interim Financial Reporting" as permissible under the AIM Rules for Companies.

Going Concern

The Directors have considered financial projections based upon known future invoicing, existing contracts, pipeline of new business and the number of opportunities it is currently working on. These projections reflect the improvement in business and new contracts won during the period, as noted in the review above, and the associated improvement in financial results and therefore cash generation in the second half of the financial year ended 30 September 2025.

In addition, these forecasts have been considered in the light of the ongoing challenges in the global economy and previous experience of the markets in which the Group operates and the seasonal nature of those markets.

These forecasts indicate that the Group will generate sufficient cash resources to meet its liabilities as they fall due for at least a 12-month period from the date of this interim announcement.

As a result, the Directors consider that it is appropriate to draw up the financial information on a going concern basis.

Goodwill

The main operating business, MediaZest International Limited, retains long term relationships with major clients and is developing further large clients and continues to win new project business. As such the Board believes the long-term outlook for the group is positive and no impairment is necessary to the carrying value of this asset.

Non-statutory accounts

The financial information contained in this document does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006 ("the Act").

The statutory accounts for the year ended 30 September 2024 have been filed with the Registrar of Companies. The report of the auditors on those statutory accounts was unqualified and did not contain a statement under section 498(2) or 498(3) of the Companies Act 2006.

The financial information for the six months to 31 March 2025 has not been audited.

2. Earnings per Share

	Unaudited	Unaudited	Audited

	6 months	6 months	12 months
	31-Mar-25	31-Mar-24	30-Sep-24
(Loss)/profit after tax £000	53	(141)	(214)
Weighted average numbers of shares	1,696,425,774	1,530,852,004	1,696,425,774
Basic earnings per share (pence)	0.0031	(0.0092)	(0.0126)
Diluted earnings per share (pence)	0.0031	(0.0092)	(0.0126)

The diluted loss per share is identical to that used for basic loss per share as the options are "out of the money" and therefore anti-dilutive.

3. Cash from operating activities

	Unaudited	Unaudited	Audited
	6 months	6 months	12 months
	31-Mar-25	31-Mar-24	30-Sep-24
	£'000	**£'000**	**£'000**
Profit/(loss) before tax	56	(141)	(211)
Depreciation/amortisation charge	53	38	71
Forex costs	12	-	-
Finance Costs	88	75	151
Decrease/(increase) in inventories	16	12	21
(Decrease)/increase in payables	(120)	(24)	104
Decrease/(increase) in receivables	89	(145)	(244)
Cash from operating activities	194	(185)	(108)

4. Cash and cash equivalents

	Unaudited	Unaudited	Audited
	6 months	6 months	12 months
	31-Mar-25	31-Mar-24	30-Sep-24
	£'000	**£'000**	**£'000**
(Bank overdraft) / Cash in hand	(7)	14	64

5. Subsequent events

There were no significant subsequent events.

6. Distribution of the interim report

Copies of the interim report will be available to the public from the Company’s website, www.mediazest.com, and from the Company Secretary at the Company's registered address at Unit 9, Woking Business Park, Albert Drive, Woking, Surrey, GU21 5JY.