

02 April 2024

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.

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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

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
Total Income	85,288.91	62,593.39
<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
Total Cost of sales	29,582.45	7,591.84
Purchases	5,273.76	8,961.63
Total Cost of Sales	34,856.21	16,553.47
GROSS PROFIT	50,432.70	46,039.92
<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
Total Expenses	208,119.07	631,847.05
NET OPERATING INCOME	(157,686.37)	(585,807.13)
<i>Other Expenses</i>		
Depreciation	186,000.00	372,000.00
Exchange Gain or Loss	(1,579.06)	4,749.34
Total Other Expenses	184,420.94	376,749.34
NET PROFIT/(LOSS)	(342,107.31)	(962,556.47)

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Balance Sheet as at 31st December 2023

	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)
Total Intangible assets	3,067,647.15	3,253,647.15
<i>Cash at bank and in hand</i>	(441.94)	7,174.09
Total Cash at bank and in hand	(441.94)	7,174.09
<i>Debtors</i>		
Trade Debtors	719.08	0.00
Total Debtors	719.08	0.00
<i>Current Assets</i>		
Other debtors	2,305.21	24,802.14
Prepayments	(0.05)	10,151.55
Total Current Assets	2,305.16	34,953.69
NET CURRENT ASSETS	2,582.30	42,127.78
<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
Total Trade Creditors	312,376.25	332,129.15
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
Total Current Liabilities	863,315.62	727,000.89
Total Creditors: amounts falling due within one year	1,175,691.87	1,059,130.04
NET CURRENT ASSETS (LIABILITIES)	(1,173,109.57)	(1,017,002.26)
TOTAL ASSETS LESS CURRENT LIABILITIES	1,894,537.58	2,236,644.89
TOTAL NET ASSETS (LIABILITIES)	1,894,537.58	2,236,644.89
Capital and Reserves		
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)	-
Total Capital and Reserves	1,894,537.58	2,236,644.89

Visum Technologies PLC

Statement of Cash Flows for the period to 31st December 2023

OPERATING ACTIVITIES

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

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.