

Mobile Streams PLC

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Mobile Streams happy with progress away from Argentina

-- adds share price --

Mobile Streams (LON:MOS) shares climbed as it confirmed its move away from Argentina was gathering momentum.

Annual revenues were again affected by the slide in the value of the Argentine peso.

The new government relaxed currency controls soon after coming to power last year.

As a result, revenues at the app store specialist dropped to £8.1m (£18.5m) in 2015, with a small underlying loss now expected for the year compared to a profit of £313,000.

The company had cash of £1.5m at the year-end with no debt but will write down its Argentine assets by £700,000.

India has been the main target for the group's expansion and after a billing connectivity agreement recently, it now has access to 600m mobile phone users.

Mobile Streams's ad-funded MobileGaming.com service is now also live in the UK and Australia after being launched initially in Argentina, India and the US and is due to come on stream in Mexico shortly. Expansion plans in Nigeria are now on hold, however.

Technical enhancements introduced recently include a download manager for areas with patchy cellular coverage, aversion for older Android devices and adding an installable app version of the service.

Simon Buckingham, chief executive, said Argentina remained by a challenge but he was excited by progress elsewhere and especially in India with both its ad-funded games and subscription services.

Shares rose by 38% to 7.27p, though they had almost doubled shortly after the update was issued.

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No investment advice

Price: 0.175p

Market Cap: £0.25M

1 Year Share Price Graph



July 2018 January 2019 July 2019

Share Information

Code: MOS

Listing: AIM

52 week High Low
1.54p 0.13p

Sector: Telecoms

Website: www.mobilestreams.com

Company Synopsis:

The company is a provider of media entertainment content to mobile devices. It creates licences and delivers quality content to mobile network operators and consumers in the form of ringtones, graphics, video clips and other products.

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