

Mirada PLC

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Mirada shares surge on return from suspension; half-year revenue jumps 61%

Mirada PLC (LON:MIRA) posted a 61% rise in sales in the first half of its financial year as demand for its broadcast software and solutions surged.

Shares in the AIM company surged on Friday afternoon, having been suspended earlier in the week pending confirmation of a new contract win.

That contract, with leading Mongolian telecoms service provider Skytel, was confirmed this morning.

READ: Mirada unveils first commercial deployment of Iris multiscreen solution in Asia after signing contract with Skytel in Mongolia

For the six months to September 30, revenue climbed to US\$5.57m (H1 17: US\$3.47m), while underlying losses narrowed to US\$0.12m (H1 17: US\$1.20m), even with an extra US\$1.12m spent on marketing and operation costs.

Net debt also dropped considerably to US\$6.52m, from US\$11.7m at the end of March.

The major driver behind the improved half-year performance was an increase in services provided to Mexican telecoms group izzi Telecom during the World Cup over summer.

Mirada also said it had seen a "significant increase" in the rate of installation of new licences.

"Mirada is showing healthy growth through the increased adoption of its technology across its customer base, resulting in increased revenues and margins, and providing return on the investment the group is making on its products," said chief executive José Luis Vázquez.

"Our level of recognition in the market has increased, demonstrated by the engagement with Indra for a global collaboration in the Pay TV business and our first contract win in Asia with Skytel.

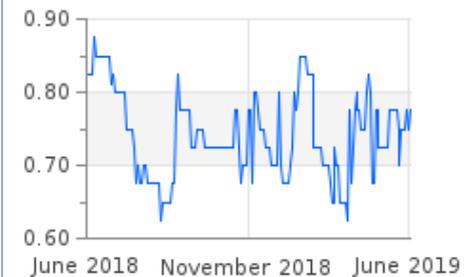
He added: "These are promising signs that demonstrate how robust our proposition is and we expect more deals to come in the next few months."

Shares jumped 16% to 0.78p late on Friday afternoon.

Price: 0.7p

Market Cap: £6.24M

1 Year Share Price Graph



Share Information

Code: MIRA

Listing: AIM

52 week High Low
0.99p 0.50p

Sector: Software & Computer Services

Website: www.mirada.tv

Company Synopsis:

Mirada is the leading provider of integrated software solutions for TV Operators and Broadcasters. With over 15 years of strong track record within the market, Mirada possesses longstanding partner and client relationships and its products are already deployed on +20 platforms.

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