

Ebiquity PLC

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Ebiquity slides as it warns on flat profits for continuing business in 2019

Ebiquity plc (LON:EBQ) shares dropped in early trading Tuesday after the firm forecast flat profits from its continuing business in the new financial year.

In an update for the fiscal year ended 31 December 2018, the marketing and media consultancy said trading had been in line with expectations, adding that its year-end net debt of £28m had been reduced by around £20m post-period end after the sale of its advertising intelligence business to Nielsen Media Research Limited on 2 January 2019.

READ: Marketing group Ebiquity plummets as it warns on profits

Following the disposal, Ebiquity said it was targeting an 8% growth rate for its continuing consultancy business in 2019, similar to that of the prior year, however its cost base would continue to reflect the need to fulfil contractual obligations of providing support services to Nielsen in relation to the disposed business, and as such it expected profitability for the consultancy business to "remain at a similar level to the year just ended".

Michael Karg, chief executive of Ebiquity, said the management team at the firm was now focused on "seizing the significant market opportunities as well as on aligning our business following the divestiture".

Shares were down 8.2% at 56p.

Price: 37

Market Cap: £28.09 m

1 Year Share Price Graph



January 2019 June 2019 January 2020

Share Information

Code: EBQ

Listing: AIM

52 week High Low
62.75 30.5

Sector: Media

Website: www.ebiquity.com

Company Synopsis:

Ebiquity is a leading independent marketing analytics specialist. We guide our clients through an ever-changing marketing landscape, helping them optimize effectiveness and achieve business success. Our skills, data and unique market knowledge allow us to deliver unique online tools, analytics and consultancy services to answer the questions keeping our clients awake.

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