

Bango PLC

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Bango has profitable fourth quarter; expects explosive growth in end user spend to continue

Mobile commerce company Bango PLC (LON:BGO) saw end user spend (EUS) on its platform more than double in 2018.

EUS in 2018 rose to £558.2mln from £271.4mln in 2017 and the company is expecting EUS to more than double again in the current year.

Revenue in 2018 increased 60% to £6.62mln from £4.15mln the year before.

READ: Bango expecting end user spend to double once again in 2018

The group posted positive underlying earnings (EBITDA) in the fourth quarter, contributing to a reduction in the full-year loss before interest, tax, depreciation and amortisation (LBITDA) to £870,000 from £1.57mln in 2017.

The loss before tax in 2018 was £3.52mln, compared to a loss in 2017 of £3.89mln.

Cash at the end of 2018 stood at £3.81mln, down from £4.85mln at the end of 2017.

Management expects the company to generate sufficient cash this year to cover both the operational costs of the business and the continued investment in product development.

@bangodotcom is gearing up for Games Developer Conference. #appdevelopers interested in #useracquisition need to meet the team and join the Bango circle #GDC2019 pic.twitter.com/QqDdqLEVRL

— Bango (@bangodotcom) March 18, 2019

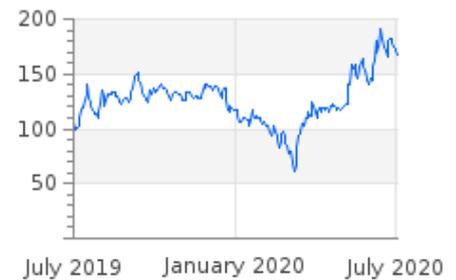
"2018 was an important and successful year for Bango. Strong growth in revenues, growth in the core payments business, and expansion of the business to providing data insights for app developer marketing, all provide a powerful platform for a profitable 2019 and prosperous long-term future," declared Ray Anderson, the chief executive officer of Bango.

"App developers, app stores, merchants and payment providers are crossing the threshold into the Bango ecosystem to collaborate, grow and thrive. More mobile commerce throughout the Bango Platform will deliver value from both the established payment platform and also from the unique ability to securely and safely monetize anonymized payment data. This is the opportunity that Bango will focus on during 2019," he added.

Price: 168

Market Cap: £124.98 m

1 Year Share Price Graph



Share Information

Code: BGO

Listing: LSE

52 week High Low
194 36

Sector: Online business & e-commerce

Website: bango.com

Company Synopsis:

Bango is the payment platform chosen by the world's most influential companies to grow their sales faster in the new age of connected commerce. Working with global stores including Google, Amazon, and Microsoft, Bango has become the industry standard, helping people make payments quickly and conveniently. Through its partnerships and reach, Bango offers unique insights derived from pooled data and shared knowledge.

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