

Mobile Streams PLC

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Mobile Streams cuts costs to the bone

Mobile Streams PLC (LON:MOS) said it has cut costs significantly, while directors have deferred 50% of their pay following a sharp downturn in revenues.

Operating expenses will drop by 62% ongoing; however, it said it will hand over £290,000 in severance payments, leaving just £219,000 in the bank.

"Given the falling revenue, it was necessary to take decisive cost reduction actions," said chief executive Simon Buckingham.

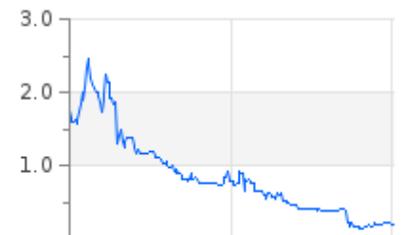
"This has allowed the company to preserve and protect its remaining cash balances.

"The company is looking at all potential business development opportunities and other asset optimisation strategies."

Price: 0.195p

Market Cap: £0.27M

1 Year Share Price Graph



May 2018 November 2018 May 2019

Share Information

Code: MOS

Listing: AIM

52 week High Low
2.75p 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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