



**Maintel Holdings PLC - Trading update and Notice of Results**  
**Thursday, August 03, 2023 06:00:06 AM (GMT)**

RNS Number : 1308I  
Maintel Holdings PLC  
03 August 2023

**Maintel Holdings Plc ("Maintel" or the "Company")**

**Trading update  
and Notice of Results**

*Solid H1 performance supported by business transformation*

Maintel Holdings Plc, a leading provider of cloud and managed communications services, issues the following trading statement for the six months ended 30 June 2023, based on unaudited management accounts.

The Company has made significant progress in the first six months of the financial year ending 31 December 2023 (FY23), delivering Adjusted EBITDA of £3.7m (H1'22: £3.6m) as management continue to streamline operations and make strategic changes to optimise the Company's market and product strategy in order to deliver sustainable future profitability. Revenue amounted to £47.5m (H1'22: £46.7m) benefiting from positive trading conditions, winning new business and the acceleration of the order book un-winding post the well-documented challenges of global supply chain shortages. During the period, Maintel secured new contracts, including with Provident, Harrods, Unify, Angus Council and IDH.

Having completed their previously announced business reorganisation, Maintel are now leveraging a new leaner 'fit for growth' organisation, and the Company continues its business development efforts focusing on higher profit margin product lines. As such, the Board is confident that the Company is on track to deliver results that deliver revenue in line with market expectations, and Adjusted EBITDA ahead of market expectations.

Net Cash Debt at the end of the period amounted to £21.4m (30 June 2022: £19.4m). This reflects one-off restructuring costs albeit the payback period for these is estimated to be realised within this financial year, and the normalisation of working capital following the renegotiation with HSBC of the covenants related to the Company's financing facility.

The Company expects to publish its interim results on 19 September 2023.

Adjusted EBITDA - EBITDA adjusted for exceptional items (including one-off restructuring costs) and share based payments.

Net Cash Debt excludes IFRS16 lease liabilities.

*This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014*

**For further information please contact:**

**Maintel Holdings Plc**

Carol Thompson, Executive Chair

0344 871 1122

Gab Pirona, Chief Financial Officer

Dan Davies, Chief Technology Officer

**finnCap (Nomad and Broker)**

Jonny Franklin-Adams / Emily Watts / Fergus Sullivan (Corporate Finance) 020 7220 0500

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTBRGDIGXGDGXD

**Languages:** English

**Primary Identifiers:** MAI-GB

**Related Identifiers:** MAI-GB

**Subjects:** Share repurchases, Company Announcements and Releases, Exchange actions (general), Filings