

SRT MARINE SYSTEMS PLC
(AIM: SRT)
(“SRT” or the “Company”)

Half Year Trading Update

SRT, the AIM quoted provider of maritime domain awareness technologies, products and solutions, is pleased to provide an update on trading in respect of the six month period ended 30 September 2017 (“H1 2017”).

Group revenues for H1 2017 were £2.9 million, a 10% increase on the same period last year (“H1 2016”), resulting in a loss of £1.7 million before tax and exceptional items and a cash balance of £2.1 million as at 30 September 2017.

During H1 2017, our OEM & Module business grew at 12% compared to H1 2016 and our em-trak business grew by 60% compared with H1 2016. No material milestones from projects were completed during H1 2017 and thus no project revenues were recognised.

Simon Tucker, SRT CEO said: “Our regular OEM & Module, and em-trak businesses have continued to perform ahead of our expectations during H1 2017. With the exception of the delayed project and resulting provision announced on 31 July 2017, our projects business has been very busy during the six month period. We have several projects which are either pending or under contract, therefore we look forward confidently to the second half of this financial year.”

The Company will publish its results in respect of the six month period ended 30 September 2017 at 7.00 a.m. on Tuesday 14 November 2017.

The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

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About SRT Marine Systems plc:

SRT develops, manufactures and supplies maritime vessel tracking technology and turn-key system solutions to marine stakeholders across the globe with a particular expertise in AIS. The Company's products and solutions are used by individual vessel owners, port authorities, maritime infrastructure owners, coast guards and national security agencies to enhance their maritime domain awareness. Applications include the tracking of commercial and leisure vessels; sustainable fishery; anti-collision; search and rescue; waterway management, port and coast security; pollution management; and environmental management.