

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

Half Year Trading Update

SRT, the global provider of maritime surveillance, monitoring and management systems, is pleased to provide an initial trading update for the six months trading period ended 30th September 2022, prior to the issue of full interim results on Monday 14th November 2022.

During the first half revenues were £18.8m – a 300% increase on the same period last year (H1 2021/22: £4.7m), generating an expected profit before tax to be not less than £1.5m. Despite continuing production constraints, our transceivers business revenue grew by approximately 20% to £5.2m (H1 2021/22: £4.2m). Our systems business delivered multiple operational and several revenue milestones, and thus generated approximately £13.6m (H1 2021/22: £0.5m) of revenue.

Simon Tucker, CEO of SRT said: “These results validate our earlier statements that both our business divisions have recovered and are now performing well, driven by a combination of good quality SRT products and fundamental long term market demand drivers. We look forward to the second half and providing further market updates with our continued progress.”

ENDS

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About SRT Marine Systems plc:

SRT Marine Systems PLC is a global company which develops and provides integrated maritime surveillance, monitoring, management, and safety systems used by coast guards, fishery authorities, infrastructure and vessel owners for the purposes of managing and controlling their maritime domain. Applications include security, safety, search & rescue, law enforcement, fisheries management, illegal fishing detection, environment monitoring and general navigation safety.

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.