

24 April 2025

Vianet Group plc

("Vianet", the "Company" or the "Group")

Trading Update, Notice of Results and Proposed Final Dividend

VIANET, the international provider of actionable data, business insights and payment solutions through an integrated ecosystem of connected hardware devices, software platforms and smart insights portals, is pleased to provide a positive trading update for the fiscal year ending 31 March 2025. Management remains committed to delivering shareholder value and confirms that the Company's full-year results for the year ended 31 March 2025 will be published on Tuesday, 10 June 2025.

Financial Highlights

- **Turnover:** Achieved revenue of £15.3m for FY25 reflecting a steady year-on-year increase (FY24: £15.2m).
- **Recurring revenue:** Recurring revenue remains consistent representing over **85% of total revenue**.
- **Gross Margin:** Improved gross margin of **69.4%** (FY24: 68.7%) demonstrating the Group's operational efficiency.
- **Adjusted EBITA** (pre-exceptional and share based payments) has risen by 3.5% to **£3.59m** (FY24: £3.47m), reinforcing our robust performance.
- **Net debt** has been significantly reduced by c.73% to under **£0.4m** (FY24: £1.5m) after funding an increased level of share buyback of £0.44m and increased dividend payment of £0.31m.
- **Normalised profit to cash conversion** was 102.9% of EBITDA.
- **Year-end cash reserves** have risen to **£2.78m** (FY2024: £1.82m).
- **Proposed final dividend up 33% to 1.00p** (FY2024: 0.75p)

Amid widespread economic uncertainty, these solid trading results highlight the success of Vianet's ongoing dedication to delivering value to our customers. This commitment enables them to achieve greater outcomes with fewer resources, fostering growth in the industries and sectors we support.

Market Developments

In our unattended retail division, we continue to focus on expanding our device footprint, successfully transitioning from vending management software to a model that emphasises long term recurring income. Although top-line revenue in this division saw a slight decrease of 4.8% YOY, this is attributed to FY24 benefitting from a high proportion of capital sales to multinationals. In contrast, FY25 reflects a strategic shift towards long term rental agreement with UK operators which in turn leads to higher value recurring income and longer term earnings visibility.

Our competitively priced, proven, hardware, coupled with market leading transaction rates and a reputation for delivering outstanding customer experience, has resulted in securing nearly 100 new long-term contracts which will feed into the sales pipeline over the life of the minimum three-year contracts. Enhanced device management and superior device uptime are further distinguishing factors that set us apart from competitors, providing confidence in future sales growth and further strengthen our compelling strategic market presence in the vending and forecourt sectors.

Our hospitality division is thriving, with EBITA surpassing pre-Covid levels buoyed by steady installation numbers year-on-year despite industry challenges and pub closures. Investments in our comprehensive Beverage Metrics solution and in Power BI reporting are delivering deeper client engagement with strong prospects for further growth outside our core Leased & Tenanted sector customers for both draught beer and inventory solutions.

The Chancellor's October budget announcement, combined with ongoing geopolitical and economic uncertainties, has created a challenging market environment for customers in both divisions. Despite these external challenges we are successfully strengthening partnerships within our hospitality and unattended retail divisions which is helping to drive positive customer engagement and deliver new contract wins and sustainable growth in unattended retail and in UK & USA hospitality.

We look forward to sharing our full year results and remain confident in our ability to sustain our positive momentum and drive further success.

James Dickson, Chair & CEO of Vianet commented:

"Despite the challenging economic landscape, I believe the Company is very well positioned with excellent prospects.

In unattended retail we are extremely competitive and continue to secure long-term contracts with strong recurring revenue visibility and have established a strategically valuable UK market share amidst international competition.

Our hospitality division continues to deliver EBITA growth and sign-up existing customers to new long-term contracts. Strategic investments in Beverage Metrics and advanced reporting tools together with key partnerships are unlocking new markets in the UK and USA.

We remain confident in our ability to sustain momentum and deliver on our growth objectives,

believing we are poised for sustainable growth and strong free cash flow enabling continued dividend distributions."

- Ends -

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About Vianet

Vianet Group is a leading provider of actionable management information and business insight created through combining data from our smart Internet of Things ('IOT') solutions and external information sources.

Since Admission to AIM in 2006, the Group has grown from its core beer monitoring business both organically and through strategic acquisitions to widen its offering and develop new businesses, especially in vending telemetry and contactless payment solutions particularly for the premium coffee sector.

Servicing over three hundred customers across the world and rendering live data to our IOT platform from over 250,000 connected machines daily, Vianet is one of the largest business to business (b2b) connected solutions providers in Europe with established long-term relationships with blue chip customers and growing recurring revenues which are over 85% of our total revenues.

In our **Smart Machines** division, we connect a single data gathering device with its own on-board communication capability to a customer's asset or system. The device then sends data back via our IOT platform to cloud based servers. The technology was originally developed for automated retailing machines; however, the flexibility and functionality of the device means the technology can be applied to any machine which has the capability to output data. The device is also used to connect our contactless payment solution and communicate payment terms to our cloud-based payment services providers where that application is also required.

The **Smart Zones** division is where we connect multiple data gathering devices into one or more systems or assets with the data from those devices being communicated back to our IOT platform and cloud-based servers via a single 3G communications hub. The technology was originally developed for flow monitoring devices, temperature sensors, and asset management in drinks retailing but any data gathering device with a digital output could be connected to the communications hub where required such as gaming machines, utilities management and EPOS.

For further information, please visit www.vianetplc.com

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