Half-year Report

Recommendation
Not Applicable
Ticker: BGET.L Exchange: London Stock Exchange
Sector: Industrial Goods
Industry: Industrial Machinery
Market Cap: 20.75
Price: 0.0

Half-year Report

28 June 2022

BGET Group plc
("BGET" or "the Group" or "the Company")

Half-Year Results FY 2022

Investor Presentation

BGET Group plc (LSE:BGET.L), the leading specialist cleaning, hygiene and decontamination company operating in commercial and industrial markets, announces its half-year results for the period 1 March 2022 to 31 August 2022.

Financial Summary

	HY 2022	HY 2021
Revenue	5,125	1,268
Gross profit (£000)	1,176	1,018
Gross profit (%)	23%	80%
Adjusted EBITDA (£000)	(1,241)	1,000
Adjusted EBITDA (%)	(24)	79
Net (loss)/profit for the period (£000)	(4)	76
Adjusted EPS (pence)	(0.01)	0.07
Net(debt)/cash (£000)	(1,241)	1,000
Operating cash (£000)	(1,241)	1,000

Adjusted EBITDA represents operating profit/(loss) excluding depreciation costs, share of profit/(loss) in associates and share based payments.

Highlights

- Revenue increased by 304% to £5.125m (HY 2021: £1.268m).
- Acquisition of the Alpha Group, a specialist cleaning company with operations in Germany, Austria and Switzerland, which is a strategic and complementary fit with our existing business.
- Strong revenue growth in the Alpha Group, including a 20% increase in revenue in the first month of ownership, underpinned by a strong order book and pipeline and increased cross-selling between the enlarged Group.
- Strengthening of the senior sales and marketing professionals.
- Placing in June £7.5m to strengthen the balance sheet and support the Company's annual acquisition growth strategy and organic growth.
- Adjusted EBITDA loss of £1.241m, in line with management's commercial roadmap, product and rebranding investment, but ended contribution of up to £0.5 million on a rolling basis and ahead of plan.
- Agreed a 3 year £1.0 million loan to further strengthen the Company's balance sheet and assist with internal business certainty/confidence.

Investor Presentation

BGET CEO Mark Wyatt, commented:

"We have completed our first full year of ownership of our acquisition of Alpha Group, which is a strategic and complementary fit with our existing business. Alpha's strong revenue growth in the first month of ownership, underpinned by a strong order book and pipeline, and increased cross-selling between the enlarged Group, underpins our confidence in the future growth of the Group.

Continuing to strengthen our senior sales and marketing professionals, Operations can be substantial per-cover by-products of our business, underpinned by cash flow, has driven the decision to carry out the fundraising in the interim period.

Investors can sign up to Investor Meet Company for free and will or meet BGET CLEANSPACE PLC via:

https://www.investmeetcompany.com/meet-company/bget-cleanspace-plc/event/ or

Investors also already follow BGET CLEANSPACE PLC on the Investor Meet Company platform will automatically be invited.

Commencing the Leader Board Data (PlayCleanSpace) Office of BGET LMS

The Company is pleased to announce that it has signed a 3 year Leader Board Data (PlayCleanSpace) agreement with Office of BGET LMS (Leader Board Management System) which will provide a unique and exclusive data set to the Company's Leader Board Management System (LMS) and Leader Board Data (PlayCleanSpace) Office of BGET LMS.

The Company's proprietary Leader Board Management System (LMS) is a cloud based system which allows the Company to capture and use business critical data, in the Company's measure and of Leader Board Management System (LMS) and Leader Board Data (PlayCleanSpace) Office of BGET LMS.

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Major Capital Partner

Financial advisor: Shard Capital
Broker: Cenkos Securities (Corporate Finance)
Retail Broker: Corporate Stockbroker
Nominated Adviser: Cenkos
PR and IR: Vigo

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The representations contain specific information for the attention of Alpha & Omega Group Holdings Limited, Alpha & Omega Group Holdings Limited, Alpha & Omega Group Holdings Limited,