

7 October 2020

Thruvision Group plc
(“Thruvision” or the “Group”)

Pre-close Trading Update

Thruvision (AIM: THRU) the specialist provider of ‘safe distance’ people-screening technology to the international security market, is pleased to provide an update on trading for the six months ended 30 September 2020, the first half of the Group’s financial year.

Despite the challenges presented by the Coronavirus pandemic and limited activity from early March to mid-June, the Group had a strong second quarter and, for the first time, has achieved break-even EBITDA for the half year. Revenues in the period were £4.7 million (H1 FY20: £4.8 million) with a gross margin of 48% (H1 FY20: 48%).

Cash at 30 September 2020 was £5.0 million (31 March 2020: £8.4 million) and this is expected to improve materially during October when a US Federal Government payment falls due, bringing cash to levels seen in the prior year.

Our Customs and Profit Protection sectors held up well despite the Coronavirus impact although our Aviation sector was inevitably badly affected. In the period we received orders from 8 new and 6 existing customers.

For further information please contact:

Thruvision Group plc +44 (0)1235 425400
Tom Black, Chairman
Colin Evans, Chief Executive

Investec Investment Banking (NOMAD & Broker) +44 (0)20 7597 5970
Patrick Robb / James Rudd / Sebastian Lawrence

FTI Consulting LLP +44 (0)20 3727 1000
Matt Dixon / Shamma Kelly

About Thruvision

Thruvision is the leading provider of ‘safe distance’, people security screening technology. Addressing the heightened need to eliminate physical people search (or ‘pat-downs’) caused by the Coronavirus pandemic, Thruvision has been vetted and approved by the US Transportation Security Administration for surface transportation.

Using patented passive terahertz technology, Thruvision is uniquely capable of detecting metallic and non-metallic threats including weapons, explosives and contraband items that are hidden under clothing, at distances between 3m and 10m.

Operationally deployed in 20 countries around the world, Thruvision is used for aviation and transportation security, retail supply chain loss prevention, facilities and public area protection and customs and border control. The company has offices near Oxford, and in Washington DC.

www.thruvision.com