

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement, this information is now considered to be in the public domain.

3 December 2020

**Mirada plc**  
**("Mirada", the "Company" or the "Group")**

**Interim results for the six months to 30 September 2020**

Mirada plc (AIM: MIRA), a leading provider of integrated software and solutions for Digital TV operators and broadcasters, announces its unaudited interim results for the six months to 30 September 2020.

**Financial Highlights**

- Revenue from core activities\* decreased \$0.26m (4.5%) to \$5.47m (H1 2019: \$5.73m) due to a temporary reduction in investment in deployments by the largest customer at the beginning of COVID-19.
  - Customer investment currently returning in Asia and Middle East, with Europe and America expected to follow in 2021
- Reduction in administrative expenses on core activities\* of \$0.44m (8.5%) to \$4.72m (H1 2019: \$5.16m).
- EBITDA\*\* profit from core activities increased 137% to \$0.57m (H1 2019: \$0.24m).
- Net Debt\*\*\* increased to \$7.09m at 30 September 2020 (31 March 2020: \$5.05m). Includes \$1.81m of new 6 year Covid-19 bank loans on favourable terms. Additionally, all the present credit lines were renewed for three years.
- Extension to the term of the €1.30 million revolving credit facility with the Company's largest investor, to 30 November 2021.

*\* Core activities is all activities of the group excluding the business of Mirada Connect that was disposed of in July 2019*

*\*\* EBITDA is defined as earnings before interest, tax, depreciation, amortisation and share-based payments*

*\*\*\* Net Debt is defined as Gross Debt minus Cash*

**Operational Highlights**

- Commercial launch of Iris solution with ATNi owned Viya TV+, in the US Virgin Islands.
- Commercial launch in Spain of Zapi, a new OTT based Pay TV platform developed by Mirada for Plataforma Multimedia de Operadores ("PMO").
- New reseller agreements reinforce Mirada's market reach
- Sales team now able to showcase Mirada's products remotely without the need to travel.

**Post-period highlights**

- Commercial launch of Mirada's Android TV Operator Tier with custom launcher for izzi Telecom. This results from a close collaboration between izzi Telecom, Google and Mirada.
- Commercial launch of Disney+ in Mexico using Mirada technology.
- Recent acceleration in subscriber number growth due to appetite for the above services.

**Commenting on the outlook for the Group, José Luis Vázquez, CEO of Mirada, said:**

"We have made considerable operational progress both during and since the period under review. Commercial launches of Android TV and Disney+ were major milestones, further future-proofing our product and providing excellent reference cases. These will help bolster our strong pipeline, which should be further improved by new reseller agreements; the ability to now demonstrate our product remotely; and investments made in our sales team.

Although investment in deployments from our customers temporarily slowed in 2020 due to uncertainty around Covid-19, this investment is now returning as the pandemic ultimately drove increased media consumption. We are already seeing an improvement in trading conditions and this is a trend we expect will continue going forward.”

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## Chief Executive Officer's Statement

### Overview

I am pleased to present the Group's interim financial results for the six months ended 30 September 2020.

We live in incredible times; uncharted territory for all of us. We have seen in half a year the transition to a completely new reality, both on personal and professional levels, challenging the way we do things. We jumped overnight into a completely new way of operating while continuing to support customers and deploying new services, all whilst working entirely remotely to ensure the safety of all our stakeholders. This has not always been easy, and we are extremely proud that we have been able to adapt without a glitch. Our customers provide services deemed increasingly essential in the stressful times in which we live, and we are proud we were able to support them when they most needed it. For that, I want to express my utmost gratitude to our employees and to our partners.

The natural reaction to a global pandemic is to slow down on investment while waiting to see what will happen. This was typical of our clients during the first months of the pandemic and the initial confinement. Budgets for the year were reduced, and new customers decided to postpone decisions for new investments. In our case, even working in the media sector, we also suffered from a temporary reduction in expenditure. We were able to adapt accordingly, although it impacted our revenues. During these months, our customers have seen a surge in the consumption of broadband and media services, translating into exceptionally low churn levels and higher subscription upgrade rates, resulting in encouraging prospects for the coming year, and restoring their investment appetite. We foresee this resulting in improved levels of trading for Mirada, which we are already beginning to see.

Revenues from Software as a Service (SaaS) models offer a recurrent income that provides healthy visibility over our future turnover, which is important during uncertain times. Although professional services still represent an important part of our income, we have been able to sign long-term agreements such that we have visibility over a growing proportion of revenue. Not only does this benefit our shareholders but also our customers, with whom we work closely during these long-term relationships, participating in their market growth.

Operationally, we have not been quiet during the period. We were able to perform two commercial roll-outs, completely remotely, in the US Virgin Islands with Viya, and with Zapi in Spain. In November, post period end, we have launched both the new powerful Android TV service with izzi in Mexico, and integrated and deployed the long-expected Disney+ service in the region. These were two major milestones for both the customer and Mirada.

We have also signed several reseller agreements to extend our sales reach and deployed a new commercial strategy to allow a wider range of customers to enjoy our solution via the SaaS model. We can also now remotely showcase our platform in a completely cloud-based environment without the need to travel. We believe these developments, along with the investment made into revamping our sales structure, will pay off in the coming months.

Mirada is well positioned with a powerful product, using the most sought-after technology in our sector, Android TV Operator Tier. We deployed this for izzi TV in partnership with Google in what in the near future might well become the most extensive and relevant deployment of its kind in terms of the number of devices. This is a fantastic reference and a case study we are confident we will be able to leverage.

The Pay TV market has transitioned from the aggregation of channels to the super-aggregator model of different services and content providers. We are proud to have one of the most extensive integrated frameworks, with more than 30 services, including Netflix, Disney+, Fox, Blim and HBO, among others, now accessible through our platform. The benefits of having all this content available from a unified search and recommendation tool, added to the bundle propositions from our customers, is completely reshaping the market. We are proud to be part of this revolution, and our Iris platform will certainly play an important role within it.

We are, as always, incredibly grateful to our shareholders, partners, customers and employees. During these complex times it is important to focus on the essence of the business. We have a fantastic product, a committed and skilled team, and the references we need to deploy on a global scale. We will continue working hard to make it happen.

### **Customer rollouts**

Our largest customer, izzi Telecom (part of the Televisa Group) in Mexico, continued deploying our product over both Linux boxes (our legacy platform, now) and companion devices, including phone and web-based consumer electronics. At 30 September 2020, the number of Linux-based set-top boxes deployed in the field with Mirada technology surpassed 2.90 million, covering more than 2.21 million households. Our OTT platform was used by 1.2 million households.

In October we officially announced the launch of the new Android TV operator tier box with our Iris technology, although the Customer was already testing the platform with real customers during the summer. As at 30 September, there were more than 40,000 Android TV boxes already deployed in the field, and there has been rapid growth during the first few weeks of the commercial deployment, adding to a total of 3.4 million devices and 2.2 million households overall. We expect izzi to gradually replace the existing legacy platform with the new Android TV technology. As per our agreement, Mirada will receive a one-off fee for every new set-top-box deployed and for every new household using our OTT technology.

We now have two countries deployed under our ATN International agreement: OneComm in Bermuda and Viya in the US Virgin Islands. Both have now launched our latest product release, unifying the range of services they provide. The penetration level is more than 90% in Bermuda and we expect to follow this success in the newly deployed Viya premises. Digital TV Cable in Bolivia was hardest hit due to COVID-19, and there was slow progress during the period. We have been working with the Customer to finish the VOD and new content provider integrations, and we are happy to say that they recently reported that they are ready to restart promoting the service across their subscriber base.

SkyTel in Mongolia continued to successfully deploy our OTT service (SkyGo), which is expected to progress with new developments early next year.

Zapi was our latest addition as a customer and they launched commercially at the end of the reported period. The potential for this customer is very significant. Although our projections are to deploy 150,000 subscribers over the first two years, they have reported they intend to reach 600,000 customers during this period, which would be a material upside to our forecast. Our agreement is structured as a one-off fee per new subscriber plus support, maintenance and product upgrade fees.

### **Funding requirements**

On 21 May 2020, the Company announced the extension of a €1.3m facility granted by a related party. The facility is being provided by Leasa Spain, S.L.U. ("Leasa" or the "Lender"). The Lender is incorporated in Spain and ultimately owned by Mr Ernesto Luis Tinajero Flores who has a total beneficial interest of 87.21% of Mirada's total voting rights. The term of the Facility has been

extended until 30 November 2021 (“Maturity Date”), although the Company retains the option to repay any drawn amounts earlier.

## **Financial Overview**

Revenue from core activities (being all activities of the group excluding the business of Mirada Connect that was disposed of in July 2019) was \$5.47 million for the six months to 30 September 2020 (H1 2019: \$5.73 million), a \$0.26 million decrease on the same period last year. Including Mirada Connect (divested in July 2019), revenues decreased \$0.46 million. Revenues in H1 2019 included \$1.05 million for the Android TV Operator Tier project for izzi Telecom, which was almost finished by 31 March 2020. The commercial launch happened in the current fiscal year, though the vast majority of the revenues were recognised in the prior fiscal year.

In H1 2020, our largest customer represented 67% of total revenues (H1 2019: 73%). The Board expects that revenue from this customer will remain at high levels, particularly following the launch of the aforementioned new services. However, the percentage of total turnover contributed by this client should reduce as contributions from other present and future customers continue to grow.

EBITDA from core activities increased \$0.33 million to \$0.57 million (H1 2019: \$0.24 million). EBITDA in this context is defined as earnings before interest, tax, depreciation, amortisation and share-based payments.

Loans and borrowings increased by \$2.41 million to \$7.64 million (31 March 2020: \$5.23 million). Of these facilities, \$1.79 million were long-term bank loans, \$0.97 million were long-term zero-coupon loans from Spanish Government entities, \$1.30 million was the facility from Leasa, \$1.75 million were long-term credit lines, \$0.73 million were short-term bank loans, \$0.25 million were short-term zero-coupon loans from Spanish Government entities, and \$0.85 million were short-term invoice factoring facilities. Cash and cash equivalents increased to \$0.55 million at the end of the period (31 March 2020: \$0.19 million). Net Debt increased to \$7.09 million (31 March 2020: \$5.05 million). The main driver for the increase is \$1.81m new Covid-19 six year loans signed with Spanish banks, on favourable terms at 2.75% average interest rate, with no security or collateral and 80% guaranteed by the Spanish government.

## **Outlook**

Mirada has been able to deliver the most important piece of technology for Pay TV operators expanding their service offerings – the aggregation of multiple sources of content and unifying the search, recommendation and overall user experience in the vastly fragmented media landscape previously available to subscribers. Doing it at the same time as participating in one of the most significant Android TV Operator Tier projects worldwide in partnership with Google, represents a major feat that few competitors can claim. We have large reference clients, a superior product offering and integrations with many first-class content providers, including Disney+ and Netflix. We believe we have the right product, enough partnership agreements and proven deployments to become an increasingly relevant player and participant in the growth of the media market.

**Jose Luis Vazquez**

**Chief Executive Officer**  
**03 December 2020**

## Consolidated Income Statement total business

	6 months ended 30 September 2020 (Unaudited) \$000	6 months ended 30 September 2019 (Unaudited) \$000
<b>Revenue</b>	5,471	5,926
Cost of sales	(186)	(400)
<b>Gross profit</b>	<b>5,285</b>	<b>5,526</b>
Depreciation	(180)	(80)
Amortisation	(1,897)	(1,783)
Other administrative expenses	(4,720)	(5,269)
<b>Total administrative expenses</b>	<b>(6,797)</b>	<b>(7,132)</b>
<b>Operating profit/ (loss)</b>	<b>(1,512)</b>	<b>(1,606)</b>
Gain on disposal of subsidiary	-	1,699
<b>Non operating profit/ (loss)</b>	<b>-</b>	<b>1,699</b>
Finance income	37	87
Finance expense	(113)	(82)
<b>Profit/(loss) before taxation</b>	<b>(1,588)</b>	<b>98</b>
Taxation	62	82
<b>Profit/(Loss) for period</b>	<b>(1,526)</b>	<b>180</b>

The above amounts are attributable to the equity holders of the parent Company.

## Income statement for Mirada Connect Ltd

	6 months ended 30 September 2020 (Unaudited)	6 months ended 30 September 2019 (Unaudited)
	\$000	\$000
<b>Revenue</b>	-	194
Cost of sales	-	(66)
<b>Gross profit</b>	-	<b>128</b>
Depreciation	-	(2)
Amortisation	-	-
Share-based payment charge	-	-
Other administrative expenses	-	(111)
<b>Total administrative expenses</b>	-	<b>(113)</b>
<b>Operating loss</b>	-	<b>14</b>
Finance income	-	-
Finance expense	-	-
<b>Loss before taxation</b>	-	<b>14</b>
<b>Loss for period</b>	-	<b>14</b>

The above amounts are attributable to the equity holders of the parent Company.

## Proforma Consolidated income statement for core activities

	6 months ended 30 September 2020 (Unaudited) \$000	6 months ended 30 September 2019 (Unaudited) \$000
<b>Revenue</b>	5,471	5,733
Cost of sales	(186)	(334)
<b>Gross profit</b>	<b>5,285</b>	<b>5,399</b>
Depreciation	(180)	(78)
Amortisation	(1,897)	(1,783)
Other administrative expenses	(4,720)	(5,158)
<b>Total administrative expenses</b>	<b>(6,797)</b>	<b>(7,019)</b>
<b>Operating profit/ (loss)</b>	<b>(1,512)</b>	<b>(1,620)</b>
Finance income	37	35
Finance expense	(113)	(82)
<b>Profit/(loss) before taxation</b>	<b>(1,588)</b>	<b>(1,667)</b>
Taxation	62	82
<b>Profit/(Loss) for period</b>	<b>(1,526)</b>	<b>(1,586)</b>

The above amounts are attributable to the equity holders of the parent Company.

## Consolidated statement of comprehensive income

	<b>6 months ended 30 September 2020 (Unaudited) \$000</b>	<b>6 months ended 30 September 2019 (Unaudited) \$000</b>
(Loss)/profit for the period	(1,526)	180
Other comprehensive loss:		
Currency translation differences	691	(117)
Total other comprehensive profit/(loss)	691	(117)
Total comprehensive (loss)/profit for the year	<b>(835)</b>	<b>63</b>

## Consolidated statement of financial position

	6 months ended 30 September 2020 (Unaudited) \$000	Year ended 31 March 2020 (Audited) \$000
Goodwill	5,433	5,098
Other Intangible assets	7,236	6,631
Right of use assets	371	482
Property, plant and equipment	252	228
Other Receivables	723	486
<b>Non-current assets</b>	<b>14,015</b>	<b>12,925</b>
Trade receivables	6,134	6,966
Cash and cash equivalents	552	185
<b>Current assets</b>	<b>6,686</b>	<b>7,151</b>
<b>Total assets</b>	<b>20,701</b>	<b>20,076</b>
Loans and borrowings	(1,827)	(2,820)
Related parties loans and interests	(7)	(7)
Trade and other payables	(2,030)	(2,019)
Contract liabilities	(1,378)	(1,785)
Lease liabilities	(198)	(229)
<b>Current liabilities</b>	<b>(5,440)</b>	<b>(6,860)</b>
<b>Net current assets</b>	<b>1,247</b>	<b>291</b>
<b>Total assets less current liabilities</b>	<b>15,262</b>	<b>13,216</b>
Related parties loans	(1,290)	(1,210)
Interest bearing loans and borrowings	(4,515)	(1,195)
Lease liabilities	(179)	(259)
<b>Non-current liabilities</b>	<b>(5,984)</b>	<b>(2,664)</b>
<b>Total liabilities</b>	<b>(11,424)</b>	<b>(9,524)</b>
<b>Net assets</b>	<b>9,277</b>	<b>10,552</b>
<b>Issued share capital and reserves attributable to equity holders of the company</b>		
Share capital	12,015	12,015
Share premium	-	-
Other reserves	18,536	18,286
Accumulated loss	(21,274)	(19,749)
<b>Equity</b>	<b>9,277</b>	<b>10,552</b>

## Consolidated statement of changes in equity

	Share capital	Share premium	Foreign exchange reserve	Merger reserves	Accumulated losses	Total
	\$000	\$000	\$000	\$000	\$000	\$000
<b>Balance at 1 April 2020</b>	<b>12,015</b>	<b>-</b>	<b>13,423</b>	<b>4,863</b>	<b>(19,749)</b>	<b>10,552</b>
Profit for the period	-	-	-	-	(1,526)	(1,526)
<b>Other comprehensive income</b>						
Movement in foreign exchange	-	-	251	-		251
Total comprehensive loss for the period	12,015	-	13,674	4,863	(21,274)	9,277
<b>Transactions with owners</b>						
Share based payment	-	-	-	-	-	-
<b>Balance at 30 September 2020</b>	<b>12,015</b>	<b>-</b>	<b>13,674</b>	<b>4,863</b>	<b>(21,274)</b>	<b>9,277</b>

	Share capital	Share premium	Foreign exchange reserve	Merger reserves	Accumulated losses	Total
	\$000	\$000	\$000	\$000	\$000	\$000
<b>Balance at 1 April 2019</b>	<b>12,015</b>	<b>15,995</b>	<b>10,535</b>	<b>4,863</b>	<b>(33,426)</b>	<b>9,982</b>
Profit for the period	-	-	-	-	180	180
<b>Other comprehensive income</b>						
Movement in foreign exchange	-	-	(117)	-		(117)
Total comprehensive loss for the period	12,015	15,995	10,418	4,863	(33,246)	10,044
<b>Transactions with owners</b>						
Share based payment	-	-	-	-	-	-
<b>Balance at 30 September 2019</b>	<b>12,015</b>	<b>15,995</b>	<b>10,418</b>	<b>4,863</b>	<b>(33,246)</b>	<b>10,044</b>

## Consolidated statement of cash flows

	6 months ended 30 September 2020 (Unaudited) \$000	6 months ended 30 September 2019 (Unaudited) \$000
<b>Cash flows from operating activities</b>		
Loss after tax	(1,526)	180
Adjustments for:		
Depreciation of property, plant and equipment	180	80
Amortisation of intangible assets	1,897	1,667
Finance income	(37)	(35)
Finance expense	113	82
Taxation	(62)	(82)
Gain on disposal of Mirada Connect	-	(1,699)
<b>Operating cash flows before movements in working capital</b>	<b>565</b>	<b>194</b>
Decrease in trade and other receivables	595	37
Increase in trade and other payables	(507)	862
Interest paid	(7)	-
Taxation paid	(144)	-
<b>Net cash generated from operating activities</b>	<b>502</b>	<b>1,093</b>
<b>Cash flows from investing activities</b>		
Interest and similar income received	37	35
Cash proceeds from sale of Mirada Connect	-	2,605
Purchases of property, plant and equipment	(47)	(59)
Purchases of other intangible assets	(2,122)	(2,285)
<b>Net cash used in investing activities</b>	<b>(2,132)</b>	<b>296</b>
<b>Cash flows from financing activities</b>		
Interest and similar expenses paid	(106)	(78)
Payment of principal on lease liabilities	(121)	-
Loans received	3,555	219
Related parties loans received	-	546
Repayment of loans	(1,410)	(1,386)
<b>Net cash from financing activities</b>	<b>1,918</b>	<b>(699)</b>
<b>Net increase in cash and cash equivalents</b>	<b>288</b>	<b>690</b>
Cash and cash equivalents at the beginning of the period	185	117
Exchange losses on cash and cash equivalents	79	(336)
<b>Cash and cash equivalents at the end of the year</b>	<b>552</b>	<b>471</b>

Cash and cash equivalents comprise cash at bank less bank overdrafts.

## **1. Basis of Preparation**

These interim financial statements have been prepared in accordance with the recognition and measurement requirements of International Financial Reporting Standards (IFRS and IFRIC Interpretations) issued by the International Accounting Standards Board (“IASB”) as adopted for use in the EU. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 31 March 2020 Annual Report. The financial information for the 6 months ended 30 September 2020 and 30 September 2019 does not constitute statutory accounts within the meaning of Section 434 (3) of the Companies Act 2006 and both periods are unaudited. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual financial statements.

The annual financial statements of Mirada plc are prepared in accordance with IFRS as adopted by the European Union. The comparative financial information for the year ended 31 March 2020 included within this report does not constitute the full statutory Annual Report and Financial Statements for that period. The statutory Annual Report and Financial Statements for the year to 31 March 2020 have been filed with the Registrar of Companies. The independent Auditors' Report on that Annual Report and Financial Statements was unqualified, did not draw attention to any matters by way of emphasis, and did not contain a statement under 498 (2) or 498 (3) of the Companies Act 2006.

The accounting policies applied by the Group in this financial information are the same as those applied by the Group in its financial statements for the year ended 31 March 2020 and are those which will form the basis of the 2021 financial statements.

After making enquiries, the directors have concluded that the Group has adequate resources to continue operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the half-yearly consolidated financial statements.

The Board of Directors approved this interim report on 03 December 2020.

## **2. Use of judgements and estimates**

In preparing these financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

### 3. Earnings before interest, taxation, depreciation, amortisation, and share-based charge

Reconciliation of operating loss to profit before interest, taxation, depreciation, amortisation, and share-based payment charge for core operations (all activities excluding Mirada Connect):

	<b>6 months ended 30 September 2020 (Unaudited) \$000</b>	<b>6 months ended 30 September 2019 (Unaudited) \$000</b>
Operating loss	(1,512)	(1,620)
Depreciation	180	78
Amortisation	1,897	1,783
Operating profit before interest, taxation, depreciation and amortisation (EBITDA)	565	241

Reconciliation of operating loss to profit before interest, taxation, depreciation, amortisation, and share-based payment charge, for total business (including Mirada Connect):

	<b>6 months ended 30 September 2020 (Unaudited) \$000</b>	<b>6 months ended 30 September 2019 (Unaudited) \$000</b>
Operating loss	(1,512)	93
Depreciation	180	80
Amortisation	1,897	1,783
Operating profit before interest, taxation, depreciation and amortisation (EBITDA)	565	1,956

### 4. (Loss)/profit per share

	<b>6 months ended 30 September 2020 (Unaudited)</b>	<b>6 months ended 30 September 2019 (Unaudited)</b>
(Loss)/profit for period	\$(1,525,623)	\$180,448
Weighted average number of shares	8,908,435	842,518,204
Basic (loss)/profit per share	\$(0.171)	\$0.000
Diluted (loss)/profit per share	\$(0.171)	\$0.000

## Adjusted loss per share

Adjusted earnings per share is calculated by reference to the loss from continuing activities before interest, taxation, amortisation and depreciation and share-based payment charge (see note 2).

	<b>6 months ended 30 September 2020</b>	<b>6 months ended 30 September 2019</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Adjusted EBITDA	\$564,793	\$1,955,613
Weighted average number of shares	8,908,435	842,518,204
Basic adjusted EBITDA per share	<u>\$0.063</u>	<u>\$0.002</u>
Diluted adjusted EBITDA per share	<u>\$0.063</u>	<u>\$0.002</u>

The General Meeting held on 10 September 2019 approved a 100 to 1 share consolidation. The total outstanding share options on 30 September 2020 was 41,483 (41,483 at 30 September 2019).

## 5. Revenue from contracts with customers

### Disaggregation of revenue

<b>6 months ended 30 September 2020</b>	<b>Development</b>	<b>Transactions</b>	<b>Licenses</b>	<b>Managed services</b>	<b>Total</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
Mexico	1,946	-	1,031	695	3,672
Europe	574	-	442	44	1,060
Other Americas	261	-	410	-	671
Asia	43	-	-	25	68
	<u>2,824</u>	<u>-</u>	<u>1,883</u>	<u>764</u>	<u>5,471</u>
Revenue recognised over a period	2,581	-	1,373	748	4,702
Revenue recognised at a point in time	243	-	510	16	769
	<u>2,824</u>	<u>-</u>	<u>1,883</u>	<u>764</u>	<u>5,471</u>
<b>6 months ended 30 September 2019</b>	<b>Development</b>	<b>Transactions</b>	<b>Licenses</b>	<b>Managed services</b>	<b>Total</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
Mexico	2,583	-	1,280	533	4,396
Europe	112	194	-	184	490
Other Americas	495	-	133	-	628
Asia	165	-	247	-	412
	<u>3,355</u>	<u>194</u>	<u>1,660</u>	<u>717</u>	<u>5,926</u>
Revenue recognised over a period	3,355	194	1,660	577	5,786
Revenue recognised at a point in time	-	-	-	140	140
	<u>3,355</u>	<u>194</u>	<u>1,660</u>	<u>717</u>	<u>5,926</u>

## **6. Related party transactions**

On 21 May 2020, Mirada Iberia, S.A.U., has agreed an extension to the term of its €1.30 million credit facility granted by Leasa Spain, S.L.U. The term of the Facility has been extended by 12 months and now expires on 30 November 2021, although the Company retains the option to repay any drawn amounts earlier. The Board of Mirada considered it prudent to extend the Maturity Date in order to provide cashflow flexibility and bearing in mind the global uncertainties presented by the COVID-19 pandemic.

## **7. Cautionary statement**

The Company has made forward-looking statements in this announcement, including statements about the market for and benefits of its products and services, financial results, the potential benefits of business relationships with third parties and business strategies. These statements about future events are subject to risks and uncertainties that could cause the Company's actual results to differ materially from those that might be inferred from the forward-looking statements. The Company and its Directors can make no assurance that any forward-looking statements will prove correct.

## **8. Other**

Copies of the unaudited interim results have not been sent to shareholders. However, copies will shortly be available from the Company's website: <https://www.mirada.tv/investors/financial-results/>.