

RNS Number : 3200G

Crimson Tide PLC

03 March 2015

Crimson Tide PLC

("Crimson Tide" or "the Company")

Trading Update

Crimson Tide is pleased to provide a trading update for the year ended 31 December 2014.

The Company expects EBITDA and Profit Before Tax for 2014 to be ahead of market expectations and that reported for 2013. Turnover was similar to last year.

The Board was encouraged by the robust performance for the period. Trading in the year was strong with improved profitability and cash generation. Significantly, in the last quarter the business commenced delivery of mpro5 to the global food and beverage company announced last year.

Outlook

The Roll out of mpro5 to the food and beverage company has gone well in Australia .The Company expects further expansion of this opportunity and the next deliveries are planned for Germany and North America. The client has expressed its satisfaction with the services provided. The Company continues to work on larger opportunities and is confident of progress.

Sam Roberts, the Company's new Sales Director, commenced work on February 10, and the Board is excited by the opportunities which it believes Mr Roberts will exploit. The Company continues to invest for growth with significantly increasing sales and marketing spend budgeted this year. In addition it is investigating further opportunities in the markets now being served with its global client.

Barrie Whipp, Executive Chairman, commented: "2014 proved to be an excellent year of progress for the Company and as announced recently, we are in a strong cash position which gives us a platform to grow ambitiously. The opportunities in front of us are very exciting"

For further information:

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