

DCD Media Plc

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05:25 13 Nov 2015

DCD Media slumps as ITV axes Celebrity Squares

Television production company DCD Media (LON:DCD) has confirmed there will be no third series of Celebrity Squares after ITV (LON:ITV) axed the show.

The TV broadcaster has decided not to commission a third series of the programme, which DCD said would impact its revenue in 2016.

The trading performance for this year remains on course, the company said, but "challenging trading conditions" are affecting commissions and will likely impact earnings in 2016.

DCD added, however, that it is encouraged by a "strong pipeline of opportunities in the production division".

Additionally, the company's majority shareholder, Timeweave - which owns 61% of the company - is owed £432,000 with a VAT payment of £152,000 for directors' and accounting services.

DCD said it will likely again need to issue further convertible loan notes to Timeweave in lieu of the payment, like it did in 2014.

Shares dropped 31% to 250p today on the news.

Price: 250

Market Cap: £6.35 m

1 Year Share Price Graph



Share Information

Code: DCD

Listing: AIM

52 week	High	Low
	277	175

Sector: Media

Website: www.dcdmedia.co.uk

Company Synopsis:

DCD Media is a vertically integrated group of TV production and distribution companies making and delivering content for Television, DVD and new media worldwide. The group's production arm comprises content producers active in all non fiction programming genres in the UK and US including September Films, Prospect, Matchlight and Rize USA.

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