

Mark Allen records £13.1 million profits

Thursday 17 November, 2022

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The Mark Allen Group (MAG) has emerged in very good shape from the pandemic as it tackles the current challenges caused by political, economic and cost-of-living turbulence.

So says Mark Allen, the founder and executive chairman of his eponymous group, in unveiling record results for the year.

In the year up to March 2022, MAG has seen turnover increase by 37%, from £43.7 million to £60 million; profits before taxation rising 54%, from £6.1 million to £9.3 million; and EBITDA profit equally going north to the tune of 28%, from £10.2 million to £13.1 million.

Mark Allen said: "These are extraordinary results, especially if you think that it was only in the second half of the year that we were able to organise live events. Even so, our events company, MA Exhibitions, made a very small profit, an excellent result given the circumstances. Our publishing businesses all performed fantastically."

He went on: "We have come through the pandemic really well and, in the first half of 2022- 2023, we remain ahead of our budgets, but with the soaring costs of print, production and distribution, the challenges are formidable and should not be under-estimated. If we can come through the year on a par or slightly ahead of 2022 this would be an unbelievable achievement."

CEO Ben Allen added: "Our financial performance tells one part of the story and it is a very good one. However, these results have come about as a result of the extraordinary efforts made by our teams. The way they have performed has been magnificent. No challenge is too much for them. They have shown amazing skill, spirit and resilience. We will need these same qualities in abundance if we are still to rise above the dark economic clouds which hover above."

ENDS

For further information:

Mark Allen mark.allen@markallengroup.com

Ben Allen ben.allen@markallengroup.com

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MARK ALLEN GROUP

T. 02077385454

E. katina.toumba@markallengroup.com

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