

Zytronic sounds cautious note as trading shows signs of recovery

Touch sensors specialist Zytronic says it has improved performance despite continued unpredictability across its supply chains and key markets.

The Blaydon-based firm reported a rise in revenue to £12.3m from £11.7m in the year to the end of September and said sales of its technology were boosted across its gaming and vending markets, but offset by a significant fall in financial markets where its tech was no longer being used in the latest cash machines. Investors on the London Stock Exchange were told the weighting of sales across the year was much closer to historic, pre-pandemic patterns.

As group operating profit increased from £453,000 to £695,000, Zytronic said it was confident the return of global business development and marketing activity following Covid restrictions would start to yield results. Across its gaming business the firm doubled sales to key customers in South Korea and said it hoped renewed activity for its key Las Vegas gambling market would pick up in 2023.

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In the vending market, Zytronic said there had been “reasonable” year-on-year growth, mainly generated from the US where there had been sales to a drinks fountain manufacturer and in France and Spain where its technology was being used in electric vehicle charging stations. Around 60,000 touch sensors were supplied during the year, including other sales into the healthcare, home automation and military markets, among others.

Zytronic also detailed recent research and development work, including a further patent application for a touch sensor device used in novel glass products. The firm recently showcased a transparent hi-fi system that uses conductive glass unit with touch sensor buttons projected on to the unit.

Acting executive chair, Mark Cambridge said: “Whilst supply chain issues persist equally for Zytronic and its customer markets, and average order intake for the first two months is running at a level similar to the second half of the prior year, we are encouraged by the full return of our key face to face global business development and marketing. These activities provide the basis for progress, as we continue to accelerate the rebuilding of the opportunities pipeline.”

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