

Applied Graphene Materials Adopts a New Strategy to Raise Revenue

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Applied Graphene Materials has planned to invest in expanding the application of its products in various fields and to move beyond its current marketing channels in different countries. The company's ultimate goals are to reduce costs and increase revenue by developing and implementing a new industrial strategy. Applied Graphene Materials has announced that the intended restructuring will cost £200,000, yet will save £900,000 by 2020 and £1.1 million by 2021.

[Applied Graphene Materials PLC \(LON:AGM\)](#) has announced plans to streamline its manufacturing segment to focus on the distribution and applications of its products.

The restructuring will cost £200,000, but will reduce cash operating costs by £900,000 and £1.1m for the years ending 31 July 2020 and 2021, respectively.

AGM's income for the year to 31 July was £120,000 with an underlying loss of £4.6m. Net cash as of 31 July was £6.1m, while the AIM-listed firm said it received £600,000 in tax incentives in August. Full year results will be released next week.

"The board strongly believes that AGM is well placed in graphene and target market sectors and is confident that, with the reduced cost base and existing cash resources, the company will have sufficient time to significantly grow revenues in the emerging graphene market," said chief executive Adrian Potts.

Read the [original article](#) on Proactive Investors.