

## Globe Capital Limited

Audited Accounts  
For the year ended 31 December 2014

## Chairman's Statement

I am pleased to report the final audited consolidated results for the twelve months ended 31 December 2014 of Globe Capital Limited ("the Company").

## Financial performance

The turnover for the year was nil (2013: GBP800) and the loss was GBP149,111 (2013: GBP141,930). The loss per share was 0.20 pence (2013: 0.60 pence). In the past year, the Directors have kept operational costs at a minimum.

## Review of operations

The Company's investment strategy is to seek medium-to-long term investments in businesses that exhibit growth potential. The Company intends to be an active investor in situations where the Company can make a clear contribution to the growth and development of the investment. With limited resources available, the Directors have been prudent and have turned down a number of investment opportunities. Nonetheless, the Company continues to seek investment proposals.

The Company's shares are traded on both the ISDX Growth Market and the GXG Main Quote Market.

## Board changes

During the year under review, Tony Drury left the Company. I would like to thank him all for his past service to the Company.

## Future prospects

The Directors intend to conduct a strategic review of its business to consider options to maximise value for shareholders. Communications to shareholders will be sent when developments are made.

Daemon Wong  
Executive Director

Globe Capital Limited  
Statement of profit or loss and other comprehensive income  
For the year ended 31 December 2014

	Note	2014	2013
		GBP	GBP
Revenue	5	-	800
Other income	6	9	2
Gain on disposal of subsidiaries	13	-	221,637

Fair value loss of financial instruments at fair value			
through profit or loss		-	(142,200 )
Administrative expenses		(149,120 )	(213,369 )
Finance costs	7	-	(8,800 )
Loss before income tax	8	(149,111 )	(141,930 )
Income tax	9	-	-
Loss for the year		(149,111 )	(141,930 )
Other comprehensive (expense)/income, net of income tax			
Items that will not be reclassified to profit or loss			
* Release of foreign currency translation reserve			
upon disposal of foreign operations		-	(3,359 )
Items may be subsequently reclassified to profit or loss			
* Exchange differences on translating foreign operations		-	1,270
Other comprehensive expense, net of income tax		-	(2,089 )
Total comprehensive loss for the year		(149,111 )	(144,019 )
Loss per share	10	Pence	Pence
Basic		(0.20 )	(0.60 )
Diluted		N/A	N/A
Globe Capital Limited			
Statement of financial position			
As at 31 December 2014			
	Note	2014	2013
		GBP	GBP
Non-current asset			
Property, plant and equipment	11	28,153	50,676
Current assets			

Prepayments		572	1,625
Cash and cash equivalents		59,411	199,148
		59,983	200,773
Deduct:			
Current liability			
Accruals		8,215	22,417
Net current assets		51,768	178,356
Net assets		79,921	229,032
Capital and reserves			
Share capital	12	626,966	626,966
Reserves		(547,045 )	(397,934 )
Total equity		79,921	229,032

Approved and authorised for issue by the Board of Directors on 29 May 2015

Globe Capital Limited  
Statement of changes in equity  
For the year ended 31 December 2014

	Share	Share	Accumulated	Foreign	Total
	capital	premium	losses	currency	
	GBP	GBP	GBP	GBP	GBP
As at 1 January 2013	414,660	194,448	(644,513 )	2,089	(33,316 )
Issue of shares	212,306	194,061	-	-	406,367
Comprehensive loss					
Loss for the year	-	-	(141,930 )	-	(141,930 )
Other comprehensive income/(expense)					
Exchange differences on					
translating foreign operations	-	-	-	1,270	1,270
Release of foreign currency					

translation reserve upon disposal					
of foreign operations	-	-	-	(3,359 )	(3,359 )
Total comprehensive loss for the year	-	-	(141,930 )	(2,089 )	(144,019 )
As at 31 December 2013	626,966	388,509	(786,443 )	-	229,032
Comprehensive loss					
Loss and total comprehensive loss	-	-			
for the year			(149,111 )	-	(149,111 )
As at 31 December 2014	626,966	388,509	(935,554 )	-	79,921

The notes on pages 8 to 19 form an integral part of these financial statements.

Globe Capital Limited  
Statement of cash flows  
For the year ended 31 December 2014

	Note	2014	2013
		GBP	GBP
Cash flows from operating activities			
Loss before income tax		(149,111 )	(141,930 )
Adjustments for :-			
Bank interest income		(9 )	(2 )
Gain on disposal of subsidiaries		-	(221,637 )
Depreciation		22,523	12,200
Fair value loss of financial instruments at fair value			
through profit or loss		-	142,200
Interest on unsecured loans		-	8,800
Operating loss before working capital changes		(126,597 )	(200,369 )
Changes in working capital :-			
Trade, other receivables and prepayments		1,053	(1,694 )

Other payables and accruals		(14,202 )	44,441
Net cash used in operating activities		(139,746 )	(157,622 )
Cash flows from investing activities			
Disposal of subsidiaries	13	-	(93,302 )
Bank interest received		9	2
Payment for purchase of property, plant and equipment		-	(62,876 )
Net cash from/(used in) investing activities		9	(156,176 )
Cash flows from financing activities			
Proceeds from issuance of shares		-	406,367
Proceeds from unsecured loans		-	80,300
Repayment of loans from related parties		-	(46,562 )
Interest paid		-	(8,800 )
Net cash from financing activities		-	431,305
Net (decrease)/increase in cash and cash equivalents		(139,737 )	117,507
Cash and cash equivalents at beginning of the year		199,148	80,341
Effect of foreign exchange rates, net		-	1,300
Cash and cash equivalents at end of the year		59,411	199,148

The directors of Globe Capital Limited accept responsibility for this announcement.

For further information:

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