

TIDMGCAP

29 September 2016

Globe Capital Limited  
("Globe Capital" or the "Company")

Interim Results for the six month period to 30 June 2016

Chairman's Statement

Globe Capital Limited is pleased to announce its unaudited interim results for the six month period to 30 June 2016. Operational costs for the period amounted to GBP85k compared to GBP56k for the 6 months to June 2015.

At the start of the year, the Company realigned its investment focus towards the retail sector with an emphasis on menswear. Following which, the Company made its maiden investment with a 25% interest in Sterling Craig Ltd, a UK based online retailer for men's fashion.

The Board continues to review investment opportunities in line with its new investment focus and two potential acquisitions have been identified which we believe will be the start of a platform for future growth.

In January 2016, the Company raised GBP100k in new equity. The Directors continue to seek further investment capital and hope to report on this in the near future. Meanwhile, operational costs will be kept at a minimum until additional funds are raised.

Further announcements will be made in due course.

David Barnett  
Chairman  
29 September 2016

Globe Capital Limited  
Statement of Comprehensive Income  
Six months ended 30 June 2016

	6 months ended 30 June 2016	6 months ended 30 June 2015	Year ended 31 December 2015
	GBP '000	GBP '000	GBP '000
Revenue	-	-	-
Other Income	-	-	-
Gross Profit	-	-	-
Administrative Expenses	(85)	(56)	(129)

Profit / (Loss) from Operations	(85)	(56)	(129)
Finance Costs	-	-	-
Profit / (Loss) Before Taxation	(85)	(56)	(129)
Taxation	-	-	-
Other Comprehensive Loss	-	-	-
Profit / (Loss) for the period	(85)	(56)	(129)
Earning / (Loss) per share			
Basic & Diluted (pence)	(0.10)p	(0.08)p	(0.17)p

Globe Capital Limited  
Balance Sheet as at 30 June 2016

	30 June 2016	30 June 2015	31 December 2015
	GBP '000	GBP '000	GBP '000
Non-current assets			
Property, plant and equipment	-	17	6
Investments	14	-	-
Current assets			
Prepayments	6	3	-
Cash and cash equivalents	4	11	10
Total Assets	24	31	16
Current Liabilities			
Trade and other payables	38	7	65
Financial Liabilities - Borrowings	-	-	-
Total Liabilities	38	7	65
Net Assets	(14)	24	(49)
Shareholders' Equity			
Share Capital	639	627	627
Reserves	(653)	(603)	(676)
Total Equity	(14)	24	(49)

Globe Capital Limited  
Statement of Cash Flows  
Period ended 30 June 2016

	6 months ended 30 June 2016	6 months ended 30 June 2015	Year ended 31 December 2015
	GBP '000	GBP '000	GBP '000
Profit/(Loss) before tax	(85)	(56)	(129)
Adjustment:			
Other income	-	-	-
Depreciation	6	11	22
Operating profit/(loss)	(79)	(44)	(107)
Cash flows from operating activities			
(Increase)/decrease in trade and other receivables	(6)	(3)	1
Increase/(decrease) in trade and other payables	(27)	(1)	57
Share based payments	20	-	-
Cash utilised in operations	(92)	(48)	(49)
Cash flows from investing activities			
Bank interest received	-	-	-
Purchase of investments	(14)	-	-
Net cash from investing activities	(14)	-	-
Cash flows from financing activities			
Issue of new shares	100	-	-
Net cash from financing activities	100	-	-
(Decrease)/increase in cash and cash equivalents	(6)	(48)	(49)
Cash and cash equivalents at the beginning of the period	10	59	59
Cash and cash equivalents at end of period	4	11	10
Cash at Bank C/F	4	11	10

The financial information set out above has not been reviewed or audited by the company's auditors.

Basic and diluted profit per share is calculated by dividing the loss for the period of GBP85,000 (2015: loss GBP56,000) by the weighted average number of ordinary shares of 87,773,045 (2015: 74,638,800).

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

For further information:

Globe Capital Limited  
Christopher Neo, Company Secretary  
+44 (0)20 3286 6388

CORPORATE ADVISER AND CONTACT DETAILS:

Alexander David Securities Limited  
David Scott  
Telephone: +44 (0) 20 7448 9820  
49 Queen Victoria Street EC4N 4SA

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