

TIDMGCAP

Globe Capital Limited

("Globe Capital" or the "Company")

Audited Annual Results for the year ended 31 December 2017

Globe Capital Limited (NEX: GCAP) is pleased to announce its audited annual results for year ended 31 December 2017.

Chairman's Statement

I am pleased to report the final audited results for the year ended 31 December 2017 of Globe Capital Limited ("the Company").

Financial performance

The turnover for the year was nil (2016: nil) and the loss was GBP88,741 (2016: GBP 124,394). The loss per share was 0.05 pence (2016: 0.07 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.

The Company's shares are traded on NEX EXCHANGE Growth Market.

Board changes

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

I am pleased to announce Darren Edmonston joined the board and hope his experience and knowledge continues to prove to be of great value to the business.

Future prospects

At the start of the 2018, the Company raised GBP500,000 in new equity and has opened an office in the United Arab Emirates, with the company setting up a marketing consultancy business under the name Vogel Marketing Consultants FZE and to further encourage the growth within Sterling Craig Limited.

The Directors are see opportunities to promote UK and EU companies within the gulf region.

I hope to be able to give further news of these developments in the near future.

David Barnett
Chairman

31 May 2018

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

For further information:

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GLOBE CAPITAL LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 DECEMBER 2017

	Audited Year ended 31 December 2017 GBP	Audited Year ended 31 December 2016 GBP
Revenue	-	-
Other Income	1	-
Administrative Expenses	(88,742)	(124,394)
Profit / (Loss) Before Income Tax	(88,741)	(124,394)
Income Tax	-	-
Profit / (Loss) for the period attributable to equity holders	(88,741)	(129,394)
Earnings / (Loss) per share Basic & Diluted (pence)	(0.05p)	(0.07p)

GLOBE CAPITAL LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 DECEMBER 2017

	Audited Year ended 31 December 2017 GBP	Audited Year ended 31 December 2016 GBP
Non-current Assets		
Property, plant and equipment	-	-
Investment in a subsidiary	1,150	1,150
Investment in an associate	12,500	12,500
Total Non-current Assets	13,650	13,650
Current assets		
Trade and other receivables	7,159	6,996
Cash and cash equivalents	57,531	5,576
Total Current Assets	64,690	12,572
Current Liabilities		
Trade and other payables	174,411	19,771
Amount due to a shareholder	-	94
	174,411	19,865
Net Current Liabilities	(109,721)	(7,293)
Net Assets	(96,071)	6,357
Non-current liabilities		
Accruals	-	11,532
Amounts due to directors	32,397	13,137
Amount due to a shareholder	13,585	35,000
	45,982	59,669
Net Liabilities	(142,053)	(53,312)
Shareholders' Equity		
Called Up Share Capital	638,428	638,428
Retained Earnings	(780,481)	(691,740)
Total Equity	(142,053)	(53,312)

GLOBE CAPITAL LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 31 DECEMBER 2017

	Audited Year ended 31 December 2017 GBP	Audited Year ended 31 December 2016 GBP
Profit/(Loss) before tax	(88,741)	(124,394)
Adjustment:		
Other income	1	-
Depreciation	-	5,631
Operating profit/(loss)	(88,742)	(118,763)
Cash flows from operating activities		
(Increase)/decrease in trade and other receivables	(163)	(6,945)
Increase/(decrease) in trade and other payables	(143,108)	(33,908)
Amounts due to directors	19,260	13,137
Cash utilised in operations	(73,463)	(146,479)
Cash flows from investing activities		
Acquisition of a subsidiary	-	(1,150)
Acquisition of an associate	-	(12,500)
Bank interest received	1	-
Net cash (used in) from investing activities	1	(13,650)
Cash flows from financing activities		
Proceeds from issuance of shares	-	120,345
Amount due to a shareholder	(21,509)	35,094
Net cash from financing activities	(21,509)	155,439
Net decrease in cash and cash equivalents	51,955	(4,690)
Cash and cash equivalents at the beginning of the period	5,576	10,266
Cash and cash equivalents at end of period	57,531	5,576

END