

TIDMGCAP

28 September 2018

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

Interim Results for the six months period to 30 June 2018

Chairman's Statement

Globe Capital Limited is pleased to announce its unaudited interim results for the 6 months period to 30 June 2018. Operational costs for the period amounted to GBP113k compared to GBP42k for the 6 months to June 2017.

During the period the company raised an additional GBP500,000 in equity, before costs to enable the commencement of the process of setting up of a new office in Business Bay, Dubai. Together with incorporating a new subsidiary; Vogel Marketing Services FZE in Ajman, United Arab Emirates. The company is continuing with the promotion of companies from the UK and EU within the gulf region.

The company continues to seek medium to long term investments in businesses that exhibit growth potential. The Company continues to intend to be an active investor in situations where the Company can make a clear contribution to the growth and development of the investment.

28th September 2018

David Barnett
Chairman

Globe Capital Limited
Statement of Comprehensive Income
Six months ended 30 June 2018

	6 months ended 30 June 2018	6 months ended 30 June 2017	Year ended 31 December 2017
	GBP '000	GBP '000	GBP '000
Revenue	-	-	-
Other Income	-	-	-
Gross Profit	-	-	-
Administrative Expenses	(113)	(42)	(89)
Profit / (Loss) from Operations	(113)	(42)	(89)
Finance Costs	-	-	-
Profit / (Loss) Before Taxation	(113)	(42)	(89)
Taxation	-	-	-
Other Comprehensive Loss	-	-	-
Profit / (Loss) for the period	(113)	(42)	(89)
Earning / (Loss) per share			
Basic & Diluted (pence)	(0.05)p	(0.02)p	(0.05)p

Globe Capital Limited
Balance Sheet as at 30 June 2018

	30 June 2018	30 June 2017	31 December 2017
	GBP '000	GBP '000	GBP '000
Non-current assets			
Property, plant and equipment	21	-	-
Investments	14	14	14
Current assets			
Prepayments	57	3	7
Cash and cash equivalents	169	6	58
Other debtors and receivables	126	-	-
Total Assets	387	23	79
Current Liabilities			
Trade and other payables	138	18	175
Accruals	44	23	-

Financial Liabilities - Borrowings	-	-	-
Creditors: falling due after more than one year			
Amounts due to directors	11	23	32
Amounts due to a shareholder	-	54	14
Total Liabilities	193	118	221
Net Assets	194	(95)	(142)
Shareholders' Equity			
Share Capital	645	639	639
Reserves	(451)	(734)	(781)
Total Equity	194	(95)	(142)

Globe Capital Limited
Statement of Cash Flows
Period ended 30 June 2018

	6 months ended 30 June 2018	6 months ended 30 June 2017	Year ended 31 December 2017
	GBP '000	GBP '000	GBP '000
Profit/(Loss) before tax	(113)	(42)	(89)
Adjustment:			
Other income	-	-	-
Depreciation	-	-	-
Operating profit/(loss)	(113)	(42)	(89)
Cash flows from operating activities			
(Increase)/decrease in trade and other receivables	(177)	4	-
Increase/(decrease) in trade and other payables	7	5	(143)
Amounts due to Directors	(21)	15	19
Share based payments		-	-
Cash utilised in operations	(304)	(18)	(73)
Cash flows from investing activities			
Bank interest received	-	-	-
Purchase of tangible assets	(21)	-	-
Net cash from investing activities		-	-
Cash flows from financing activities			
Issue of new shares	450	-	-
Amounts due to a shareholder	(14)	19	21

Net cash from financing activities		19	21
(Decrease)/increase in cash and cash equivalents	111	1	52
Cash and cash equivalents at the beginning of the period	58	5	6
Cash and cash equivalents at end of period	169	6	58
Cash at Bank C/F	169	6	58

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 GBP113,000 (2017: loss GBP42,000) by the weighted average number of ordinary shares of 222,586,419 (2017: 189,253,085).

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

For further information

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