

**YOLO Leisure and Technology plc**  
(“YOLO” or the “Company”)

Unaudited Interim Results for the period ended 31 March 2015

**Introduction**

I am pleased to report that the Company has had a very active 6 months.

As a reminder it is worth noting that the comparatives in the Consolidated Statement of Comprehensive Income refers to trading businesses of the former Pentagon Protection PLC. As reported in the annual report, these former businesses were disposed under a CVA arrangement on 17 July 2014.

The investment period for our interim six months ending March 2015 has been another solid one for YOLO Leisure and Technology PLC on our journey to establish ourselves as an investment company under AIM Rule 15.

During the period the Company made 3 investments totalling £1,167,639 into three exciting, innovative and disruptive businesses, all well positioned for growth in their sectors, namely; Gfinity Plc (eSports), Simplestream Ltd (live streaming of television channels and video streams to multi device) and AudioBoom Plc (digital platform reinventing radio), and raised funds of £576,000 before costs by a placing of 32,000,000 shares at 1.8p each. The Company continues to actively look for further investment opportunities in pursuit of its investment strategy.

**Financial review**

The Board has been very selective in the transactions made and our growing investment portfolio now consists of businesses with strong technology and content themes, all consistent with YOLO’s investment criteria and spirit.

The current portfolio of investments consists of:

**Gfinity Plc** - Gfinity is an electronic sports ("eSports") business that provides a hub for a rapidly expanding community that plays a range of electronic games such as Call of Duty, League of Legends, FIFA 2015, Halo and Starcraft. Gfinity was established in September 2012 and was listed on AIM on 22 December 2014. It has established a popular on-line brand, gfinity.net, where gamers can compete, socialise and enjoy a wide range of content relating to electronic games on a proprietary technology platform. This platform enables Gfinity to run a regular roster of on-line competitions, leagues and ladders with the opportunity for gamers to win substantial prize money and/or pit their skills against professional and widely-followed "star" players.

**Simplestream Limited** - is an over the top television (OTT) broadcast streaming business that is well positioned for growth in this dynamic sector. The company serves both consumers directly and media broadcast companies. Our investment is accelerating the expansion of Simplestream’s multi-device video streaming platform both in the UK and internationally through the development of their B2C TVPlayer product, and their B2B Media Manager product that works with Broadcasters and Content providers to stream their services and content.

**AudioBoom Group Plc** - AudioBoom works with some of the biggest names in sports and media such as NFL, Premier League and BBC. The AudioBoom platform allows partners and users to bring non-music content to millions of listeners worldwide via the website, embedded players, apps, Facebook and Twitter.

In December 2014 3.35m warrants were exercised at a price of 1.3p and in January 2015 the Company completed a placing of 32m ordinary 1p shares for gross proceeds of £576,000 and issued warrants for 8m shares at an exercise price of 1.8p.

**Post balance sheet events**

Warrants for 389,423 and 961,538 were exercised at price of 1.3p in April and May respectively.

On 6 May 2015 the Company received confirmation from AIM that it had substantially implemented its investing policy under Rule 15.

On 19 May 2015 the Company held its AGM at which all resolutions were approved including a resolution giving Directors authority to issue up to 200m new shares.

YOLO Leisure and Technology will continue to invest wisely in disruptive businesses that demonstrate significant growth potential, provide rich and engaging user experiences and utilise technology. YOLO is very well positioned to capitalise on the foundations laid and the opportunities that lie ahead and we look forward to updating Shareholders of our intentions and investment of funds in the near future.

Simon Robinson  
Chairman

26 June 2015

For further information please contact:

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**CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED 31 MARCH 2015**

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Notes	Unaudited	Unaudited
	six months ended	six months ended
	31 March 2015	31 March 2014
	£	£

Revenue	3	2,333	596,412
Cost of sales		-	(443,470)
GROSS PROFIT		<u>2,333</u>	<u>152,942</u>
Unrealised gain on remeasurement to fair value	4	151,957	-
Administrative expenses		(123,311)	(532,992)
PROFIT / (LOSS) FROM OPERATIONS BEFORE FINANCING ACTIVITIES		<u>30,979</u>	<u>(380,050)</u>
Finance income		328	-
PROFIT / (LOSS) BEFORE TAX		<u>31,307</u>	<u>(380,050)</u>
Tax		-	(151)
PROFIT / (LOSS) FOR THE PERIOD		<u>31,307</u>	<u>(380,201)</u>
Other comprehensive income/(expense)		-	-
TOTAL COMPREHENSIVE INCOME / (EXPENSE) FOR THE PERIOD		<u>31,307</u>	<u>(380,201)</u>

Profit / (Loss) before tax and total comprehensive income / (expense) for the period are all attributable to the equity shareholders of the parent.

#### Profit / (Loss) per share

Basic	0.00	(0.04)p
Diluted	<u>0.00</u>	<u>(0.04)p</u>

Revenue and profit from operations for the current period all derive from continuing operations.

### CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION FOR THE SIX MONTHS ENDED 31 MARCH 2015

	Unaudited 31 March 2015	Audited 30 September 2014
Notes	£	£

#### ASSETS

##### Non-current assets

Investments	4	1,319,596	-
		<u>1,319,596</u>	<u>-</u>
<b>Current assets</b>			
Trade and other receivables		28,229	7,597
Cash and cash equivalents	5	194,675	912,301
		<u>222,904</u>	<u>919,898</u>
<b>TOTAL ASSETS</b>			
		<u>1,542,500</u>	<u>919,898</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	6	2,169,252	1,813,675
Share premium account		7,435,192	7,197,319
Retained earnings		(8,095,598)	(8,126,905)
		<u>1,508,846</u>	<u>884,089</u>
<b>Total equity attributable to equity holders of the parent</b>			
<b>Current liabilities</b>			
Trade and other payables		33,654	35,809
<b>Total liabilities</b>		<u>33,654</u>	<u>35,809</u>
<b>TOTAL EQUITY AND LIABILITIES</b>			
		<u>1,542,500</u>	<u>919,898</u>

#### CONSOLIDATE INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 MARCH 2015

	Share capital	Share Premium Account	Share Based Payments Reserve	Other reserves	Retained earnings	Total
	£	£	£	£	£	£
<b>Audited at 1 October 2013</b>	905,065	7,160,948	81,415	11,198	(7,896,177)	262,449
Total comprehensive expense for the period	-	-	(4,541)	13,842	(380,201)	(370,900)
<b>Unaudited at 31 March 2014</b>	<u>905,065</u>	<u>7,160,948</u>	<u>76,874</u>	<u>25,040</u>	<u>(8,276,378)</u>	<u>(108,451)</u>
<b>Audited as at 1 October 2014</b>	1,813,675	7,197,319	-	-	(8,126,905)	884,089
Total comprehensive income for the period					31,307	31,307
Share Issue	355,577	266,673				622,250
Cost of new issue		(28,800)				(28,800)

<b>Unaudited at 31 March 2015</b>	2,169,252	7,435,192	-	-	(8,095,598)	1,508,846
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All equity is attributable to equity shareholders of the parent.

#### Share premium

Represents amounts subscribed for share capital in excess of its nominal value, net of directly attributable issue costs.

#### Share based payment reserve

Represents the reserve account which is used for the corresponding entry to the share based payment charge through the Statement of Comprehensive Income.

### CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 MARCH 2015

	Unaudited six months ended 31 March 2015 £	Unaudited six months ended 31 March 2014 £
<b>Operating activities</b>		
Profit / (Loss) before tax	31,307	(380,050)
Depreciation of property, plant and equipment	-	38,688
Exchange adjustment	-	(11,810)
Gain on current fair value adjustment	(151,957)	-
<b>Changes in working capital:</b>		
Decrease in inventories	-	9,224
(Increase)/decrease in trade and other receivables	(20,633)	543,909
(Decrease)/increase in trade and other payables	(2,155)	(172,031)
Net finance cost	-	-
<b>Net cash (used)/generated in operating activities</b>	(143,438)	27,930
<b>Investing activities</b>		
Payments to acquire property, plant and equipment	-	(19,931)
Investments	(1,167,639)	-
<b>Net cash used in investing activities</b>	(1,167,639)	(19,931)
<b>Financing activities</b>		
Decrease in shareholder loan	-	(6,944)
Net proceeds from issue of shares	593,451	-
<b>Net cash used in financing activities</b>	593,451	(6,944)
<b>Taxation</b>	-	(151)
<b>Net (decrease)/increase in cash and cash equivalents</b>	(717,626)	904

Cash and cash equivalents at the start of the period	912,301	9,529
Cash and cash equivalents at the end of the period	194,675	10,433

## NOTES TO THE CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 31 MARCH 2015

### 1 General information

YOLO Leisure & Technology Plc ('the Company') is an investment company as defined under AIM Rule 15. The comparative figures show the position of the former business of the company and its subsidiaries (together 'the Group') which specialised in the supply and installation of anti-shatter/safety films, bomb blast protection, security and solar control films as well as opaque privacy films and manifestation graphics and the provision of bespoke security consultancy for high risk project management. All subsidiaries and trade were disposed of in May 2014 and July 2014 and the completed in December 2014.

The Company is a publicly listed company on AIM incorporated and domiciled in England. The address of its registered office is 18 Buckingham Gate, London, SW1E 6LB.

This consolidated interim financial information was approved for issue on 26 June 2015.

### 2 Accounting policies

#### 2.1 Basis of preparation

The interim consolidated financial information comprises the consolidated Statements of Financial Position at 31 March 2015 and 30 September 2014 and the consolidated Statements of Comprehensive Income, Changes in Equity and Cash Flows for the periods ended 31 March 2015 and 31 March 2014 and the related notes of YOLO Leisure & Technology Plc, (hereinafter referred to as 'the interim financial information')

The interim financial information has been prepared in accordance with IAS 34, 'Interim Financial Reporting' as adopted by the European Union. In preparing this information, management have used the accounting policies set out in the Group's annual financial statements as at 30 September 2014.

This interim financial information does not constitute a set of statutory accounts under the requirements of the Companies Act 2006 and is neither audited nor reviewed. The comparative figures for the financial year ended 30 September 2014 are an extract from the Group's 2014 financial statements, which have been reported on by the Group's auditors and delivered to the Registrar of Companies. The report of the auditors was unqualified.

This document (the Interim Statement 2015) will be published on the company's website and will be publicly available from the London Stock Exchange regulatory publications. The maintenance and integrity of the YOLO Leisure & Technology Plc website is the responsibility of the directors. Legislation in the UK governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

#### 2.2 Going concern

The company's activities, together with the factors likely to affect its future development and performance, the financial position of the company, its cashflow and liquidity position have been considered by the directors and the Board is of the opinion that there are sufficient funds available to continue as a going concern for the foreseeable future. The Board is also planning to raise additional funds to continue to carry out its investment strategy as opportunities arise. Accordingly the Board consider it appropriate to adopt the going concern basis in preparing these condensed financial statements.

### 2.3 Investments

Financial assets and liabilities are fair valued using a hierarchy that reflects the significance of the inputs used in making the fair value assessment. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level2: inputs other than quoted prices for identical assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level3: inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

### 3. Turnover and segmental analysis

All of the company's activity, income and expenses in the period ended 31 March 2015 were incurred in the United Kingdom, all the business assets are located in the United Kingdom. The secondary reporting format is by geographic segment based on location of customers. External revenue by segment is as follows:

	Unaudited six months ended 31 March 2015 £	Unaudited six months ended 31 March 2014 £
United Kingdom	2,333	412,456
Americas	-	163,741
Europe	-	3,238
Africa and Middle East	-	7,937
Far East	-	9,040
	<u>2,333</u>	<u>596,412</u>

### 4 Investments

	-	Listed	Unlisted	Total
Cost of acquisitions during the period		610,139	557,500	1,167,639
Unrealised gain on remeasurement to fair value		151,957	-	151,957
<b>Unaudited fair value at 31 March 2015</b>		<u>762,096</u>	<u>557,500</u>	<u>1,319,596</u>

### 5 Cash and cash equivalents

For the purpose of the consolidated interim cash flow statement, cash and cash equivalents are comprised of the following:

	Unaudited 31 March 2015 £	Audited 30 September 2014 £
Cash at bank and in hand	<u>194,675</u>	<u>912,301</u>

<b>6 Share capital</b>	<b>Unaudited six months ended 31 March 2015</b>	<b>Unaudited Six months ended 31 March 2014</b>
	<b>£</b>	<b>£</b>
<b>Issued and fully paid</b>		
As at 31 March 2014		
Ordinary shares (11,133,908 shares of 1p each)	111,339	111,339
Deferred shares (8,819,181 shares of 9p each)	793,726	793,726
Issued 11 July 2014 (90,860,947 shares of 1p each)	908,610	-
As at 30 September and 31 March 2014	<u>1,813,675</u>	<u>905,065</u>
17 December 2014 Warrant exercised (3,557,692 shares of 1p each)	35,577	-
28 January 2015 share placement (32,000,000 shares of 1p each)	320,000	-
	<u>2,169,252</u>	<u>905,065</u>

## **7 Dividends paid and proposed**

### **Equity dividends on ordinary shares:**

No interim dividend was paid or is proposed for the half year ended 31 March 2015.

## **8 Profit/(loss) per share**

The calculations of (loss)/profit per share are based on the following results and number of shares:

	<b>Unaudited six months ended 31 March 2015</b>	<b>Unaudited six months ended 31 March 2014</b>
	<b>£</b>	<b>£</b>
(Profit/(loss) for the financial period)	<u>31,307</u>	<u>(380,201)</u>
Weighted average number of shares for diluted loss per share	<u>114,948,469</u>	<u>10,575,836</u>
Weighted average number of shares for basic loss per share	<u>114,948,469</u>	<u>10,575,836</u>

At 31 March 2015, the number of ordinary shares in issue was 137,552,547.

In accordance with the provisions of IAS 33 for the periods ended 31 March 2015, 30 September 2014 and 31 March 2014, shares under option were not regarded as dilutive in calculating earnings per share.

## **9 Seasonality of interim operations**

YOLO Leisure & Technology Plc does not operate in a seasonal or cyclical business environment.