

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR").*



26 February 2020

PCG Entertainment Plc  
("PCGE" or the "Company")  
PCG Entertainment Plc / NEX: PCGE

### **Financial results for the six months to 30 September 2019**

PCG Entertainment Plc (NEX: PCGE) announces its financial results for the six months ending 30 September 2019.

Interim results' highlights

1. Company cash balances at 30 September 2019 of US\$23,594 (30 September 2018: US\$912,844)
2. The operational loss for the Company for the 6 months to 30 September 2019 was US\$319,485 (30 September 2018: US\$1,291,347)

### **Director's Summary**

During the period the Company surrendered its AIM listing and kept the NEX listing. Following the resignation of Allenby Capital as NOMAD and broker on 31<sup>st</sup> May 2019, we did not seek to find a replacement NOMAD and appointed First Sentinel Corporate Finance Limited as NEX Corporate Adviser.

For most of the period under review the Company focused on achieving a reverse merger with VOX Markets Ltd ("VOX") and Align Research Ltd ("Align"). Unfortunately this transaction did not proceed and we announced on 10th October that VOX had withdrawn from the transaction. In the event VOX proceeded with a round of private financing as an alternative.

Following this announcement on 10th October we moved the Company into care and maintenance mode. Accordingly on 14 October 2019, Professor Michael Mainelli resigned as a director and we agreed the resignation of First Sentinel as Corporate Adviser. Following the resignation of First Sentinel the Company's shares were automatically suspended from NEX.

On 15 October 2019, we agreed the resignation of Bob McDowall as a director.

The remaining directors are Richard Poulden and Alan Gravett who currently receive no remuneration for their services. We have remained in close contact with First Sentinel and with NEX and we hope to be able to announce a new strategy and new management for the Company in the coming weeks.

**Richard Poulden**  
**Chairman**

**Alan Gravett**  
**Director**

For further information:

PCG Entertainment Plc

Christal Enriquez, Public Relations

Tel: +971 4 566 7423

info@pcge.com

**PCG Entertainment Plc**  
**Statement of Total Comprehensive Income**  
**for the six months ended 30 September 2019**

	<b>Unaudited</b> <b>Six Months Ended</b> <b>30 September 2019</b> <b>US\$</b>	<b>Unaudited</b> <b>Six Months Ended</b> <b>30 September 2018</b> <b>US\$</b>	<b>Audited</b> <b>Year ended</b> <b>31 March 2019</b> <b>US\$</b>
Cost of sales	-	-	-
<b>Gross profit</b>	-	-	-
Administration expenses	(319,485)	(673,009)	(1,065,396)
Costs associated with termination of financing arrangements	-	(542,160)	-
<b>Operating loss</b>	(319,485)	(1,215,169)	(1,065,396)
Loss on equity sharing agreement	-	-	(542,159)
Loss on disposal of subsidiary - net	-	-	(25,000)
Foreign exchange gain/(loss)	5,829	(76,178)	(82,966)
Interest payable	-	-	(15,512)
<b>Loss on ordinary activities before taxation</b>	(313,657)	(1,291,347)	(1,731,033)
Tax on loss on ordinary activities	-	-	-
<b>Loss for the financial period</b>	(313,657)	(1,291,347)	(1,731,033)
Loss for the year from discontinued operations	-	-	(166,478)
<b>Retained loss for the financial period</b>	(313,657)	(1,291,347)	(1,897,511)
Change in foreign currency	-	3,800	-
<b>Total comprehensive loss for the financial period</b>	(313,657)	(1,287,547)	(1,897,511)

**PCG Entertainment Plc**  
**Statement of Financial Position**  
**as at 30 September 2019**

	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>Six Months Ended</b>	<b>Six Months Ended</b>	<b>Year ended</b>
	<b>30 September 2019</b>	<b>30 September 2018</b>	<b>31 March 2019</b>
	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
<b>Current assets</b>			
Trade and other receivables	32,201	81,480	370,477
Cash and cash equivalents	23,594	912,844	14,390
	<u>55,795</u>	<u>994,324</u>	<u>384,867</u>
<b>Non-current assets</b>			
Intangible assets	-	25,000	-
Property, plant and equipment	-	44	-
	<u>-</u>	<u>25,044</u>	<u>-</u>
<b>Total assets</b>	<u>55,795</u>	<u>1,019,368</u>	<u>384,867</u>
<b>Current liabilities</b>	127,478	201,425	144,417
<b>Capital and reserves</b>			
Share capital	5,642,408	5,775,145	5,642,408
Share premium	25,088,706	24,955,969	25,088,705
Foreign exchange reserve	-	91,636	-
Share based payment reserve	309,408	309,408	309,408
Retained earnings	(31,112,205)	(30,314,215)	(30,800,071)
	<u>(71,683)</u>	<u>817,943</u>	<u>240,450</u>
<b>Total equity and liabilities</b>	<u>55,795</u>	<u>1,019,368</u>	<u>384,867</u>