

Hot Rocks Investments plc (HRIP)

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2 January 2019

HOT ROCKS INVESTMENTS PLC

("Hot Rocks" or the "Company")

UNAUDITED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED 30 SEPTEMBER 2018

CHAIRMAN'S STATEMENT

I hereby present the interim results for the Company for the six months ended 30 September 2018.

The Company is an active investor largely in junior natural resources companies and we have experienced a turbulent first half in this sector. Nonetheless our portfolio has performed satisfactorily and we are excited about new additions to our portfolio such as Predator Oil & Gas (LSE:PRD).

The Company made a total comprehensive gain of GBP81,935 for the period, compared to a total comprehensive loss of GBP10,259 for the same period last year. The Company will not be paying a dividend.

Cash at bank as at 30 September 2018 was GBP47,679 (30 September 2017: GBP7,446).

We hold stakes in the following entities:

Brazil Tungsten Holdings Limited
Copper Bay Limited
Elephant Oil Limited
Block Energy plc (formerly Goldcrest Resources plc)
Impact Oil & Gas Limited
Mafula Energy Limited
MedGold Resources Corp
Minergy Limited
Rift Resources Limited
New Horizon Oil & Gas Limited (trading as t5)
Royal Road Minerals Limited (formerly Tigris Resources Limited)
Upland Resources Limited
N4 Pharma PLC
Predator Oil & Gas Holdings PLC

The interim results have not been reviewed by the Company's auditors.

Brian Rowbotham

Non-Executive Chairman

The Directors of the issuer are responsible for the content of this announcement.

For further information please contact:

Hot Rocks Investments plc
Gavin Burnell: 0207 264 4366

Peterhouse Capital Limited
Guy Miller: 020 7220 9796

**HOT ROCKS INVESTMENTS PLC CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

	6 months To 30 September 2018 Unaudited	6 months To 30 September 2017 Unaudited
Continuing operations	£	£
Revenue	-	-
Share based payment	-	(115,600)
Operating expenses	(49,516)	(24,354)
Other gains	45,829	18,510
Fair value gains/(losses) on financial assets	85,617	111,181

Profit/(Loss) from operations	81,930	(10,263)
Interest receivable	5	4
Profit/(Loss) before taxation	81,935	(10,259)
Income tax expense	-	-
Profit/(Loss) for the period	81,935	(10,259)
Total comprehensive income/(loss) for the period	81,935	(10,259)
Earnings per share (pence)		
Basic	0.05	-
Diluted	0.05	-

**HOT ROCKS INVESTMENTS PLC
POSITION**

**CONDENSED STATEMENT OF FINANCIAL
AS AT 30 SEPTEMBER 2018**

	As at 30 September 2018 Unaudited	As at 30 September 2017 Unaudited
	£	£
Assets		
Non-current assets		
Financial assets at fair value through profit and loss	862,588	945,220
	862,588	945,220
Current assets		
Other receivables	-	-
Cash and cash equivalents	47,679	7,446
	47,679	7,446
Total assets	910,267	952,666
Equity and liabilities		
Equity		
Called up share capital	173,602	173,602
Share premium account	1,174,631	1,174,631
Shares based payment reserve	115,600	115,600
Retained loss	(659,560)	(610,925)
	804,273	852,908
Current liabilities		
Trade and other payables	105,994	99,758
Total equity and liabilities	910,267	952,666

HOT ROCKS INVESTMENTS PLC

CONDENSED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER

2018

	6 months to 30 September 2018 Unaudited £	6 months to 30 September 2017 Unaudited £
Cash flows from operating activities		
Operating profit/(loss)	53,673	(10,259)
Adjustments:		
Fair value adjustment of financial assets through profit and loss	(85,617)	(111,181)
Loss / (Gains) on disposal of financial assets through profit and loss	(45,829)	-
Charge for share based payments	-	115,600
Finance income	(5)	(4)
Movements in working capital:		
Decrease/(increase) in trade and other receivables	-	720
Increase/(decrease) in trade and other payables	28,678	(1,738)
Net cash used in operating activities	(49,100)	(6,862)
Cash flows from investing activities		
Proceeds from disposal of financial assets through profit and loss	80,063	2,088
Net cash used in investing activities	80,063	2,088
Cash flows from financing activities		
Interest received	5	4
Net cash from financing activities	5	4
Increase/(decrease) in cash and cash equivalents	(30,968)	(4,770)
Cash and cash equivalents at the beginning of the period	16,710	12,216
Cash and cash equivalents at the end of the period	47,678	7,446

HOT ROCKS INVESTMENTS PLC

ACCOUNTING POLICIES
FOR THE PERIOD ENDED 30 SEPTEMBER

2018

1 Financial Information

The financial information set out above does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of the International Financial Reporting Standards (IFRS) as adopted by the European Union.

The accounting policies used in the preparation of this set of condensed interim financial statements are consistent with those set out in the Company's annual financial statements for the year ended 31 March 2018. Statutory accounts for the year ended 31 March 2018 were approved by the Board of Directors on 31 August 2018 and delivered to the Registrar of Companies. The report of the independent auditor on those accounts was unqualified.

The financial information for the six months ended 30 September 2018 has not been reviewed. As permitted, the Company has chosen not to adopt IAS 34 "Interim Financial Statements" in preparing this interim financial information.

Risks and Uncertainties

The Board continuously assesses and monitors the key risks of the business. The key risks that could affect the Company's medium-term performance and the factors that mitigate those risks have not substantially changed from those discussed in the Financial Statements to 31 March 2018.

Critical accounting estimates

The preparation of the condensed interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Significant items subject to estimates are set out in the accounting policies of the Company's Financial Statements to 31 March 2018.

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End of AnnouncementEQS News Service