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31 May 2018

COINSILIUM GROUP LIMITED

("Coinsilium" or the "Company")

Final Results and Notice of AGM

Coinsilium Group Limited (NEX:COIN), the venture builder, investor and adviser to early-stage blockchain technology companies, is pleased to announce its final results for the year ended 31 December 2017.

Strategy Highlights

- Transformational year as Coinsilium successfully transitioned from a pure investor in early-stage blockchain technology startups to a venture builder and token sale adviser
- Launched its Advisory Services for Token Generation Events ("TGE's")
- Expanded its advisory services capacity with the 30% acquisition of StartupToken Limited, a blockchain startup accelerator providing advisory and promotional services to technology startups and companies looking to issue tokens via TGE's
- Circa USD500m in token sales generated by Coinsilium's advisory clients to date, providing the Group with significant fee income and making its Advisory Services cash generative in its first year
- Established Terrastream Limited ("Terrastream"), a blockchain-powered platform for token-based funding alternatives based in Gibraltar
- Post period end, and due to the considerable growth in its digital token Advisory Services, the Group is in the process of establishing a private fund, located in Gibraltar, to manage all digital tokens granted to and earned by Coinsilium

Financial summary

- Revenue increased by 181% to £586,263 (2016: £208,627)
- Total Comprehensive Income* of £679,633 (2016: loss of £896,552)
- Profit for the period from continuing operations £121,345 (2016: loss of £738,065)
- Profit per share of £0.001 (2016: loss per share of £0.01)
- Available for sale financial assets amounted to £1.1m at 31 December 2017 (31 December 2016: £1.1m)
- Successful fundraising totalling £1.57m in four tranches in 2017
- USD\$5.34m** in digital assets held and to be received
- As at 31 December 2017 cash and cash equivalents amounted to £1,396,070 (31 December 2016: £99,641)

* Total Comprehensive Income includes unrealised fair value gains and losses on available for sale financial assets and digital assets

** Total value of digital assets as of 23 January 2018

The Directors do not recommend the payment of a dividend.

Token Generating Events Advisory Services

- Advised 10 companies on their TGE's in 2017, 6 of which were successfully completed in 2017 and 3 completed post period
- Companies which Coinsilium has advised and which completed their TGE before 31 December 2017 included: **Blox** (formerly known as Coindash), a platform which enables cryptocurrency investors to manage and analyse their crypto assets portfolio and share insights about the cryptocurrency market; **Indorse**, a blockchain-powered decentralised social network for professionals; **DomRaider**, a blockchain to enable organization and participation in auctions in a transparent, reliable, adaptable and interoperable way; **Gimli**, the first decentralised wagering solution for eSports on the blockchain; **HDAC**, a new blockchain to offer a wide range of capabilities to ensure reliable connection and secured processing between devices; **ICON** aims to build a decentralized network that allows independent blockchains with different governances to transact with one another without intermediaries.

Eddy Travia, CEO of Coinsilium, said:

"We are delighted with the excellent progress Coinsilium has made in 2017. In the second half of the year, we launched our Token Advisory Services division which quickly became revenue generative. We continued investing in exciting blockchain technology companies with equity stakes acquired in Blox and Indorse and we launched Terrastream, our subsidiary in Gibraltar, to develop a token-based alternative funding solution for companies in the natural resource extraction industry.

Looking ahead, the momentum seen in 2017 has accelerated at the start of 2018 as demand for our advisory services continues unabated and our portfolio of investee companies continues to strengthen. Coinsilium continues to work with leading projects across the various industry sectors including healthcare, social media, adtech and more. Coinsilium is one of the pioneers in this fast growing market and is well positioned to leverage its expertise, contacts and know-how to build a foundation for long term growth."

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of shareholders of Coinsilium Group Limited will be held at the offices of Peterhouse Capital Limited, New Liverpool House, 15 Eldon Street, London, EC2M 7LD at 10.00 BST on 2 July 2018.

Notice of the Annual General Meeting and audited accounts will shortly be available on the Company's website at <https://www.coinsilium.com/>

The Directors of Coinsilium Group Limited take responsibility for this announcement.

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Operational Review

The year to the 31 December 2017 was transformational for the blockchain technology sector and for Coinsilium in particular. The blockchain technology sector also caught the attention of the wider market largely due to the surge in valuations of cryptocurrencies in the second half of the year.

Coinsilium was able to take advantage of these conducive conditions as a result of the board's high industry profile and experience, thereby consolidating its first mover position to capitalise on some significant opportunities in the emerging Digital Token space. This has been evidenced by the exponential growth of Coinsilium's newly created Advisory Services division which, since its launch in July 2017, has signed 10 advisory clients and is credited with most of the revenue generated during the reporting period of £586,263 (Consulting revenues 2016: £208,627).

The Group has taken significant steps through the year to position itself at the forefront of the burgeoning Token sector, supporting some innovative projects through their Token Generation Events ('TGE'), often referred to as Initial Coin Offerings ("ICO's"). It has done so by establishing itself as one of the 'go to' providers of advisory services with a proven industry track record. During the period Coinsilium increased its capacity to meet the growing demand of its Token Advisory Services with the 30% acquisition of StartupToken Limited, a complementary business which is aligned with the Company's strategy of leveraging its first-mover advantage in the blockchain technology sector to provide advisory services to companies targeting TGE's.

- Post period, the Company strengthened its management team with the appointment of Richard Lloyd, as Mining Industry Sector Advisor to Terrastream and expanded its advisory team to support the business in its growth trajectory. In addition, Coinsilium announced the establishment of its own private fund to manage all digital tokens granted to and earned by Coinsilium.

Token Advisory Services

Coinsilium's Token Advisory Services formed a key part in the Coinsilium's business strategy as the Group established itself with a proven track record of advising multiple successful TGE's. TGE's are being utilised across a broad range of industries and Coinsilium has advised companies in the education, healthcare, mobile advertising, social media, trading and investing, payments and Internet of Things ("IOT") sectors.

The second half of 2017 was a particularly active period for Coinsilium's 'Token Economy' related investment activities and advisory services division and the Company has now firmly established a strong industry reputation for supporting some notably successful TGE's such as ICON Foundation which collected ETH 150,000 as announced on 17 September 2017 and HDAC Technology AG which announced a combined pre-sale and TGE of \$258m (in bitcoin equivalent at TGE completion day's rate) on 22 December 2017.

After announcing completion of its private pre-sale of ETH 3,956 on 23 December 2017, Dether Limited reached its target token sale amount of 15,000 ETH on 9 February 2018. Dether credits its successful token sale to the exposure and profile it received during a worldwide tour which included the StartupToken Asia Tour in October 2017. StartupToken is also an advisor to Dether.

The Gibraltar Blockchain Exchange ('GBX'), advised by Coinsilium, sold 'Rock Tokens' ("RKT") worth US\$27m in its token sale which closed on 8 February 2018, with a total of 258.56 million RKT, representing US \$21 million, distributed in the GBX pre-sale which concluded in December 2017, and 60 million RKT made available in the public token sale, representing US \$6 million. Of the 60 million RKT distributed during the public token sale, GBX distributed 35 million to whitelisted registrants, while 25 million RKT were distributed by GBX strategic partner, QUOINE, a world-leading Japanese-based crypto exchange.

Coinsilium's advisory client MedicalChain, a platform using blockchain technology to securely store and share electronic health records, announced on 22 January 2018 that US\$20m worth of MedTokens had been sold during the pre-sale period. The MedicalChain TGE was completed on 1 February 2018 reaching the target sale of a total of US\$24m worth of tokens sold.

Advisory clients with a TGE either completed or to be completed post period fall within these sectors:

Sector	Advisory Clients
Education	Tutellus - the largest online educational collaborative platform in the Spanish-speaking world using 'reward tokens' to incentivise, students, teachers and companies interacting with the platform.
Healthcare	MedicalChain - a platform using blockchain technology to securely store and share electronic health records. TrustedHealth - a decentralised global network of doctors, specialists and other healthcare service providers, connecting patients around the world with the right expertise and services for their specific condition.
Payments	DetheR - a peer-to-peer ecosystem of crypto buyers, sellers and physical shops.
Exchanges	GBX - The Gibraltar Blockchain Exchange ('GBX') - a subsidiary of the Gibraltar Stock Exchange - aims to be the world's first regulated institutional grade exchange to support token sales.
Trading	Bundle Network - Bundle Network aims to provide support services for the trading of multiple digital assets, easing the transaction process to trade quickly, safely, and efficiently.
Infrastructure	FANTOM - First DAG-based protocol to integrate smart contract functionality and aiming to offer enterprise-level clients the functionality and scalability required to accelerate mainstream adoption of DLT.
Adtech	PLACTAL - the first Dapp to be built on the EOS blockchain by a Korean technology development team, providing a data-driven decentralised mobile game advertising platform, connecting game companies and gamers in a direct and cost-efficient manner, without the need for intermediaries.

StartupToken

Coinsilium acquired a 30% equity stake in Gibraltar-based StartupToken Limited ("StartupToken"), a provider of accelerator and advisory services to technology start-ups and companies looking to undertake TGEs, in November 2017.

The investment is aligned with Coinsilium's strategy of leveraging its first-mover advantage in the blockchain technology sector to provide advisory services to companies targeting a TGE. To date StartupToken has been on a number of global tours including three in Asia, one in Europe and one in the US.

As a result of the acquisition the two companies are able to provide an expanded range of services to advisory clients including: Consulting, Marketing & Event Services, Token Modelling, White Paper Drafting, Acceleration Services, Roadshows, Media, Training.

Investee Companies Update

Consentio

Consentio leverages blockchain technologies to streamline trade finance processes and transform the way businesses transact and secure payments of physical goods. Consentio partners with regulated payment platforms to hold the funds. Throughout the shipment of physical goods, official digital certificates are used. Smart contracts are designed to validate specific milestones such as shipping (proof of shipping); inventory and audits ; delivery (proof of delivery).

Factom

Factom builds blockchain technology tools that maintain a permanent, time-stamped record of data. These tools can be used in enterprise software to simplify records management, record business processes, and address security, compliance and governance issues.

Factom began with the idea that unchangeable data and audit trails are the foundation for supporting the enterprise markets in the use of Blockchain technology. Over the last two years, Factom has been working on confidential projects with clients such as the U.S. Department of Homeland Security and the Bill and Melinda Gates Foundation.

Factom's mortgage industry-focused solution 'Harmony' is currently being successfully marketed to major corporates in this space. Factom has not released any client names using its Harmony solution at present time but they are likely to make some of this information public in 2018.

Milestone3 ("Factom M3") is the final milestone for the Factom Blockchain Protocol as outlined in its white paper. Using a distributed consensus model that combines elements of proof of stake, proof of usage and additional anchoring to provide proof of work, the Factom network is able to balance power within the system, disallowing people to gain 51% of power to then control the network.

M3 is a "Federated" version of the Factom network (previous federated version was known as "M2"). The first version Factom "Genesis" has been live since September 1, 2015. The Genesis version bootstrapped the Factom network with 1 Federated Server providing the anchors into Bitcoin, and anyone could run a node. The 'Authority Nodes' of the M3 version are currently being selected and announced on Factom's official Twitter account.

Indorse

Indorse is a unique blockchain-powered, skill-based, decentralised network for professionals. On 8 June 2017 Coinsilium announced an investment into the Singapore-based company developing Indorse, Indorse Pte. Ltd, of SG\$100,000 (circa £56,100) through a convertible loan.

Indorse successfully completed its token sale with proceeds reaching 27,422.98 ETH which was equivalent to US\$9,049,585.60 at the time of the sale.

Coinsilium was granted an option to subscribe up to SG\$350,000 worth of Indorse shares to reach 10% of the capital of Indorse Pte. Ltd which has been exercised in 2018. The Indorse platform is now live with 27,371 users.

Blox (formerly Coindash)

Blox enables cryptocurrency investors to manage and analyse their crypto assets portfolio and, in addition, share insights about the cryptocurrency market, share achievements and get signals from the best crypto investors in the world.

At the end of December 2016, Blox (then called Coindash) won the Ether Camp hackathon. Coinsilium announced an investment into Coindash via convertible loan on 11 May 2017 ahead of the CoinDash Token ('CDT') sale which occurred on July 2017. Despite a security breach at the time of its token sale a sufficient amount of tokens was sold to finance the development of the Blox platform and its future operations. Most of the misappropriated funds have been returned to Blox since then. Blox total token market cap at the time of this report is worth US\$27.3m.

Blox web and mobile crypto portfolio management applications are currently operational and help its users manage assets of \$US2bn worth of cryptocurrencies.

Neuroware

Neuroware performs custom implementation of protocols for banks, financial institutions, and other organisations to adopt distributed ledger technologies.

Neuroware's clients are mostly Malaysia-based financial service companies. Neuroware has been working for nearly two years with Ata Plus, one of six licensed ECF (Equity Crowdfunding) operators and the first regulated financial service provider in Malaysia to introduce blockchains at a production level.

By leveraging Neuroware's solution 'Cortex', Ata Plus are able to maintain a backup of important data within a tamper proof environment that can never be lost - whilst also allowing them to more easily and securely share specific information with those that they approve.

Neuroware have been working with the Securities Commission of Malaysia ('SC'), the government institution that regulates equity crowdfunding, on a pilot project using blockchains to facilitate unlisted market activity. SC are utilizing Neuroware's Cortex infrastructure in order to address the various requirements that they have.

Helperbit

Helperbit is an Italian startup that uses the blockchain technology to allow people to donate digital and local currencies to charities and to people in need all over the world, trace their donation and how it is used, offering full transparency of economic flows.

Helperbit announced the public launch of the platform for transparent donations at the event "Financing the social sector with Blockchain" held at the Italian Chamber of Deputies at Palazzo Montecitorio on 29 November 2017. The service offers the possibility to donate to non-profit organizations that create social projects involved in emergency management, providing certified financial transparency.

Helperbit helped Legambiente to raise more than 10 bitcoins (approximately Eur65k at time of this report) for a campaign designed to help young entrepreneurs affected by the earthquake in Central Italy. Other NGOs have subscribed to the platform, including Associazione Crocerossine d'Italia Onlus, World Arctic Fund E.V., Emergenza Sorrisi Onlus, China Biodiversity Conservation and Green Development Foundation, Swiss Re Foundation, SOS Terra Onlus, BlockchainEdu, Comitato Aperto Emergenza Homeless - Un sacco di Vita and La casa di sabbia - Onlus.

Helperbit has won prizes at different events around the world including StartupEurope Awards 2017, StartupItalia Open Summit, and first prize at the Global Social Venture Competition.

Helperbit.com currently features several international humanitarian campaigns which can receive bitcoin-denominated donations via its platform.

RSK

RSK has developed a Smart Contract platform which runs as a 'sidechain' to the Bitcoin network, interoperable via a two-way peg, and adds value and scalability to the core Bitcoin network by enabling Smart Contracts and the capacity to process a high number of transactions. RSK mainnet platform is live and RSK have announced its platform is used, among others, by the Inter-American Development Bank and an Argentinian Bitcoin NGO to promote financial inclusion in Buenos Aires. Another company building on top of the RSK platform is BitGive Foundation, a long-standing bitcoin-focused charity organization that's been used to funnel bitcoin donations to Nepalese citizens affected by a devastating earthquake in 2015, among other initiatives.

The RSK team has been on the road presenting the platform to thousands of developers, users and potential partners around the world in the past few months; latest road show throughout Asia was in association with StartupToken, another Coinsilium portfolio company.

Terrastream

Terrastream has been formed in Gibraltar as a wholly-owned subsidiary of Coinsilium with the objective of building an Enterprise standard blockchain-powered platform offering token-based alternative funding solutions with potential applications in several industry sectors, including, but not limited to, the precious metals and natural resources extractive industries.

Coinsilium believes that the mining and exploration sector in particular offers a broad range of compelling commercial opportunities for Terrastream, particularly in relation to the provision of project level finance solutions for precious metals resource developers.

With Gibraltar's Distributed Ledger Technology ("DLT") Regulatory framework successfully launched as of 1 January 2018, the Group now awaits the publication of a more specific set of regulations relating to TGE's which is expected to be published by the Gibraltar Financial Services Commission ("GFSC") during Q2, 2018.

Financial Review

Revenue for the twelve months ended 31 December increased by 181% to £586,263 compared to £208,627 for 2016. The increase is attributable to the fees generated from its newly founded Token Advisory Services.

Total comprehensive income, including fair value gains and losses on available for sale financial assets and digital assets, reported a gain for the period of £679,633 compared to a loss of £896,552 in the previous year. This increase is attributable to TGE advisory services and a net gain on disposal of available for sale financial assets of £490,719.

Profit for the period from continuing operations was £121,345 (2016: loss of £738,065).

During the period, Coinsilium successfully raised £1.57m in four tranches. The funds raised were primarily used to invest in, support and accelerate blockchain technology companies, including some within Coinsilium's existing portfolio of investments and to fast-track the expansion of the Group's advisory service capability which is experiencing increasing levels of demand.

As at 31 December 2017, cash and cash equivalents amounted to £1,396,070 (2016: £99,641).

Outlook

The momentum seen in 2017 has accelerated at the start of 2018 as demand for Coinsilium's advisory services continues unabated and the Group's portfolio of investee companies continues to strengthen. Coinsilium advised 10 clients on TGE's for a total value raised of USD500m in 2017. The appetite for Token Generating Events is gathering pace, particularly in the Far East and Asia where the Group has already generated a healthy pipeline of businesses leads. The successful diversification of its business, to a venture builder and adviser, will in time, provide Coinsilium with additional revenue streams.

The board believes that the introduction of the regulatory framework in Gibraltar will have a positive affect on the demand for alternative funding options and believes that 2018 will prove a significant year for Terrastream Ltd. Coinsilium sees Gibraltar, and the forthcoming regulatory framework as playing a central role in the global recognition and acceptance of TGE's in the future. Therefore, the Group is evaluating the possibility of having a full time presence in the country.

In addition, Management believes its strong portfolio of investee companies, which includes leading industry companies such as Indorse, RSK, and Factom, have great opportunities to become significant players in the future. Coinsilium is one of the pioneers in this fast-growing market and well positioned to leverage its expertise, contacts and know-how to deliver long term growth.

COINSILIUM GROUP LIMITED

GROUP STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£	£
Continuing Operations		
Revenue	586,263	208,627
Cost of sales	(714)	(38,769)
Gross Profit	585,549	169,858
Administration expenses	(676,772)	(430,835)
Impairments	(303,576)	(160,365)
Gain/(loss) on disposal of available for sale financial assets	490,719	(316,800)
Operating Profit/(Loss)	95,920	(738,142)
Finance income	25,700	77
Finance costs	(275)	-
Profit/(Loss) before Taxation	121,345	(738,065)
Income tax	-	-
Profit/(Loss) for the year	121,345	(738,065)
Other Comprehensive Income:		
<i>Items that may be subsequently reclassified to profit or loss</i>		
Change in fair value on available-for-sale financial assets	44,898	118,195
Change in fair value of other current assets	513,390	-
Fair value of available-for-sale financial assets recycled through profit or loss	-	(276,682)
Total Comprehensive Income for the year attributable to owners of the Parent	679,633	(896,552)
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Earnings per share (pence) from continuing operations attributable to owners of the Parent - Basic & Diluted	0.001	(0.01)

COINSILIUM GROUP LIMITED

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Group	Company		
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	£	£	£	£
Non-Current Assets				

Intangible assets	6,020	-	1,860	-
Property, plant and equipment	907	1,083	-	-
Available-for-sale financial assets	1,078,312	1,069,176	360,905	-
Investment in subsidiaries	-	-	2,499,985	3,011,984
Other financial assets	117,579	334,456	-	-
	1,202,818	1,404,715	2,862,750	3,011,984
Current Assets				
Trade and other receivables	439,018	6,274	433,239	1,979
Cash and cash equivalents	1,396,070	99,641	679,400	-
Other current assets	652,495	-	139,105	-
	2,487,583	105,915	1,251,744	1,979
Total Assets	3,690,401	1,510,630	4,114,494	3,013,963
Equity attributable to owners of the Parent				
Share capital	-	-	-	-
Share premium	5,945,224	4,377,396	5,945,224	4,377,396
Treasury shares	(78,750)	-	(78,750)	-
Share option reserve	81,275	81,275	81,275	81,275
Other reserves	687,706	129,418	-	-
Retained losses	(3,032,466)	(3,153,811)	(1,872,644)	(2,164,378)
Total equity attributable to owners of the Parent	3,602,989	1,434,278	4,075,105	2,294,293
Current Liabilities				
Trade and other payables	87,412	76,352	39,389	719,670
Total Liabilities	87,412	76,352	39,389	719,670
Total Equity and Liabilities	3,690,401	1,510,630	4,114,494	3,013,963

COINSILIUM GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

GROUP	Attributable to Equity Shareholders						
	Share capital	Share premium	Treasury shares	Share option reserve	Other reserves	Retained losses	Total
As at 31 December 2015	-	4,377,396	-	81,275	287,905	(2,415,746)	2,330,830
Loss for the year	-	-	-	-	-	(738,065)	(738,065)
Other comprehensive income							
Change in value of available-for-sale financial assets	-	-	-	-	118,195	-	118,195
Fair value of available-for-sale assets recycled through profit or loss	-	-	-	-	(276,682)	-	(276,682)
Total comprehensive income for the year	-	-	-	-	(158,487)	(738,065)	(896,552)
As at 31 December 2016	-	4,377,396	-	81,275	129,418	(3,153,811)	1,434,278
Profit for the year	-	-	-	-	-	121,345	121,345
Other comprehensive income							
Change in value of available-for-sale financial assets	-	-	-	-	44,898	-	44,898
Change in value of other current assets	-	-	-	-	513,390	-	513,390
Total comprehensive income	-	-	-	-	558,288	121,345	679,633
Shares issued	-	1,617,718	-	-	-	-	1,617,718
Share issue costs	-	(49,890)	-	-	-	-	(49,890)
Purchase of treasury shares	-	-	(112,500)	-	-	-	(112,500)
Sale of treasury shares	-	-	33,750	-	-	-	33,750
Total transactions with							

owners recognised directly in equity	-	1,567,828	(78,750)	-	-	-	1,489,078
As at 31 December 2017	-	5,945,224	(78,750)	81,275	687,706	(3,032,466)	3,602,989

COINSILIUM GROUP LIMITED
**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

PARENT COMPANY	Attributable to Equity Shareholders					
	Share capital	Share premium	Treasury shares	Share option reserve	Retained losses	Total
	£	£	£	£	£	£
As at 31 December 2015	-	4,377,396	-	81,275	(1,806,478)	2,652,193
Loss for the year	-	-	-	-	(357,900)	(357,900)
Total comprehensive income for the year	-	-	-	-	(357,900)	(357,900)
As at 31 December 2016	-	4,377,396	-	81,275	(2,164,378)	2,294,293
Profit for the year	-	-	-	-	291,734	291,734
Total comprehensive income for the year	-	-	-	-	291,734	291,734
Issue of ordinary shares	-	1,617,718	-	-	-	1,617,718
Issue costs	-	(49,890)	-	-	-	(49,890)
Purchase of treasury shares	-	-	(112,500)	-	-	(112,500)
Sale of treasury shares	-	-	33,750	-	-	33,750
Total transactions with owners recognised directly in equity	-	1,567,828	(78,750)	-	-	1,489,078
As at 31 December 2017	-	5,945,224	(78,750)	81,275	(1,872,644)	4,075,105

COINSILIUM GROUP LIMITED
**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Cash flows from operating activities				
Profit before taxation	121,345	(738,065)	291,734	(357,900)
Adjustments for:				
Finance costs	275	-	-	-
Finance income	(25,700)	(77)	-	-
Depreciation	318	466	-	-
Non-cash revenues	-	(129,278)	-	-
Impairment of available-for-sale financial assets	301,894	160,365	-	-
Share based payments	65,040	-	65,040	-
(Profit)/Loss on disposal of available-for-sale financial assets	(490,719)	316,800	-	-
(Increase)/Decrease in trade and other receivables	(571,849)	52,784	(570,365)	31,405

Increase in trade and other payables	11,060	(252,777)	(168,282)	(269,902)
Net cash used in operating activities	(588,336)	(589,782)	(381,873)	(596,397)
Cash flows from investing activities				
Interest received	25,700	77	-	-
Purchase of intangible assets	(6,020)	-	(1,860)	-
Purchase of property, plant & equipment	(142)	(1,041)	-	-
Purchase of financial assets	-	(170,121)	-	-
Proceeds from disposal of available-for-sale financial assets	666,418	41,600	-	-
Purchase of available-for-sale financial assets	(84,212)	(165,115)	(84,212)	-
Decrease in other financial assets	135,951	-	-	-
Decrease/(increase) in loans to subsidiary undertakings	-	-	-	347,790
Net cash generated from/(used in) investing activities	737,695	(294,600)	(86,072)	347,790
Cash flows from financing activities				
Proceeds from issue of shares (net of costs)	1,226,095	-	1,226,095	-
Purchase of treasury shares	(112,500)	-	(112,500)	-
Sale of treasury shares	33,750	-	33,750	-
Finance costs	(275)	-	-	-
Net cash generated from financing activities	1,147,070	-	1,147,345	-
Net increase/(decrease) in cash and cash equivalents	1,296,429	884,382	679,400	(248,397)
Cash and cash equivalents at beginning of year	99,641	984,023	-	248,397
Cash and cash equivalents at end of year	1,396,070	99,641	679,400	-

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