

Coinsilium Group Limited (COIN)

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## COINSILIUM GROUP LIMITED

("Coinsilium", the "Group" or the "Company")

### Final Results to 31 December 2018 and Notice of AGM

#### STATEMENT OF THE BOARD OF DIRECTORS

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 2018, a milestone period which generated record revenues.

#### Strategy Highlights

The Company's "Invest and build" strategy demonstrated significant commercial success:

- 2018 marks the first year since inception during which Coinsilium generated annual revenues in excess of £1m as it recorded £1.68m in revenues for the year
- Revenues mainly originated from advisory services provided to blockchain companies planning to issue tokens via Token Generation Events ("TGE's")
- Coinsilium exercised its option to increase its equity stake into tech skill assessment and validation network Indorse to hold 10% of the Singapore-based company's total shares
- Expanded its portfolio of investments by participating in the seed funding rounds of Bundle Network, a single platform facilitating the trading of multiple digital assets via multiple cryptocurrency exchanges, and Elevate Health, a suite of applications focused on the behavioural health space, aiming to facilitate a number of cost-reducing solutions for behavioural healthcare providers, insurers, health authorities, families and employers
- The revenue-generating Advisory Service Division has been relocated to Gibraltar, a jurisdiction which has taken a pragmatic and progressive approach to the regulation of blockchain and crypto businesses

#### Financial summary

- Revenue increased by 187% to £1,682,373 (2017: £586,263)
- Total Comprehensive Loss\* of £1,495,424 (2017: total comprehensive income of £679,633)
- Loss for the period from continuing operations £982,034 (2017: profit of £121,345)
- Loss per share of £0.0079 (2017: profit per share of £0.001)
- Financial assets at fair value through profit or loss amounted to £1.4m at 31 December 2018 (31 December 2017: available-for-sale financial assets £1.1m)
- Successful fundraising totalling £367,125 completed in December 2018
- As at 31 December 2018 cash and cash equivalents amounted to £592,171 (31 December 2017: £1,396,070)

\* Loss for the period includes loss in value of tokens over the period of £973,147

The Directors present their report, together with the Group Financial Statements and Auditor's Report, for the year ended 31 December 2018. The comparative period is the year ended 31 December 2017.

No dividends were paid or recommended to be paid during the year.

#### Review of the Year

Despite strong institutional investor interest in the blockchain sector throughout 2018, the crypto market sentiment shifted amidst sharp falls in cryptocurrency, most notably bitcoin, and token prices.

Whilst the Company recorded its highest revenues on record of £1.68m for the period, the depreciation of the value of tokens globally affected Coinsilium's token holdings, preventing the Company showing a profit in the period.

It is, however, important to note that the Company did not buy these tokens. Instead, these tokens were either granted following equity investments or received as payment for advisory services, and, moreover, the value of these tokens may recover in the future.

The cooler reception to new token offerings in the second half of 2018 increased the overall interest for equity in blockchain ventures, and the Company has seen a renewed interest for traditional equity funding from startups.

#### 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 9.30am BST on 1 July 2019.

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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## Notes to Editor

### About Coinsilium

Coinsilium is a venture builder, investor and advisor, supporting early-stage blockchain technology companies and the digital token economy. As the first ever IPO of a blockchain company in 2015, Coinsilium harnesses its experience and wide-ranging network to invest in some of the world's leading blockchain projects such as RSK/RIF Labs and Factom.

Coinsilium shares are traded on NEX Exchange Growth Market, the primary market for unlisted securities operated by NEX Exchange, a Recognised Investment Exchange under the Financial Services and Markets Act 2000.

For further information about Coinsilium, please visit [www.coinsilium.com](http://www.coinsilium.com)

### Operating Review

While the Company initially benefited from the wave of Initial Coin Offerings via its Advisory Services Division, the Company remains ideally placed to benefit from the appreciation of the value of its portfolio of equity stakes in blockchain companies.

Throughout the year, the Company continued to support its portfolio companies and invested in two new blockchain ventures, Bundle Network and Elevate Health. The higher revenues and levels of activity of 2018 necessitated higher expenditures and management acted quickly to limit and reduce overheads as the market appetite for advisory services started to decline.

### Post year end

As stated in previous announcements, the Board believes that the successful introduction of the DLT ('Distributed Ledger Technology') regulatory framework in Gibraltar will have a profound effect on the demand for alternative funding options in that jurisdiction and the Company therefore decided to relocate the management of its Advisory Services Division to Gibraltar. This strategic relocation not only reduces the Company's costs of operations in London, but also enables Coinsilium to allocate more resources towards investments and the provision of revenue generating activities such as its accelerator and advisory services.

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

Sector	Advisory Clients
Energy & Infrastructure	Lition - a scalable public-private blockchain with deletable data features, made for commercial products in association with SAP. Lition's first commercial application is an energy P2P trading platform for producers and consumers.
Healthcare	Elevate Health - a suite of applications focused on the behavioural health space, aiming to facilitate a number of cost-reducing solutions for behavioural healthcare providers, insurers, health authorities, families and employers.
Trade Finance	LC Lite - a fully integrated platform for businesses to issue, amend and confirm Letters of Credit ('LC') that offers institutional and private investors the chance to fund asset based trades.
Trading	Bundle Network - a single platform to facilitate the trading of multiple digital assets via multiple cryptocurrency exchanges.
Sports Data	Olympia - Olympia aggregates, organizes and monetises amateur sports data. It also generates open gamification tools like the "Universal Rating" for each sport and the "Rewarding Engine". The created value is shared with the data providers.
E-commerce	AORA - a social marketplace connecting online shoppers to thousands of global merchants and millions of real world products available in the US and China, saving time and money by seamlessly managing the entire order and delivery process to more than 100+ countries.
Loyalty	WeWard (formerly URP) - The first mobile application from the URP team is called WeWard and it rewards users for distance walked and notifies them about offers at retail partners in the vicinity.

### Outlook

It is clear to the Directors of the Company that more and more businesses are planning viable services and models to harness the benefits offered by blockchain technologies. Whether start-ups or subsidiaries, many of these entities need proven advisers and partners in order to deliver these businesses.

As a result, we are confident of the success of and demand for our "invest and build" strategy for blockchain firms. We take strategic stakes in high-potential growth blockchain businesses with talented management teams in return for an investment of our time, access to our global industry network and connection and through the deployment of capital.

A key criteria when assessing such opportunities is that the businesses we select are at a sufficiently early stage to genuinely recognise the advantages we can bring to bear. Also, by selectively engaging at the 'seed' or 'pre-seed' stage we also look to maximise the upside for any investment we make, whilst enhancing the odds of success and supporting management to shape and grow their business into future successful players in the blockchain sector.

Portfolio companies, such as Indorse, are already starting to demonstrate the effectiveness of our intensive approach and it is pleasing to see the company now delivering on its early promise with a growing pipeline of clients and revenues.

Our approach is also well aligned with the improving sentiment in the cryptocurrency market since the start of 2019. The bitcoin price has moved up from lows of around \$3,200, to current levels of around US\$8,700 - which is a positive sign for the market overall.

Retail investor appetite for new tokens is not as strong as early 2018, but recently there have been several successful listings of new tokens via Initial Exchange Offerings ("IEO"), a new token generation event conducted in tandem with cryptocurrency exchanges.

Whilst the market for IEOs is still at a very early stage, we are encouraged by the level of approaches we are starting to receive for our advisory services for future Initial Exchange Offerings. This interest for our services has largely come about as a result of our reputation in the industry on the back of our success in 2017 and 2018 in helping large token offerings in the space. In addition, the Board is also seeing positive developments within our investment portfolio companies, including an increase in revenues, which demonstrates we are entering into a new phase of the adoption of blockchain technology and cryptocurrencies. The Board expects this increased adoption to result in greater demand for services at the enterprise and retail level, and our portfolio companies are well positioned to provide many of these services at competitive levels.

In conclusion, it is most encouraging to see how rapidly confidence appears to be returning to the sector and, whilst the Board is optimistic that this trend looks set to continue, it is also important to ensure we have secured a solid enough base from which to build on this momentum and ensure that the business is well positioned to capitalise on the growth opportunities we see that lie ahead.

With Coinsilium's core operations now located in Gibraltar, we are not only reducing our cost base but also positioning the business in one of the most conducive and supportive global jurisdictions for blockchain technology in the world.

Across the Company's investing, venture building and Advisory Services Division, we look forward to the future with confidence. Finally, the Board would like to once again thank all shareholders, partners and team members for their continued support.

## Financial Review

Revenue for the year ended 31 December increased by 187% to £1,682,373 compared to £586,263 for 2017. The increase is attributable to the fees generated from increase in the Company's Advisory Services Division.

Total comprehensive income, including fair value gains and losses on financial assets and digital assets, reported a loss for the period of £1,495,424 compared to a gain of £679,633 in the previous year.

Loss for the period from continuing operations was £982,034 (2017: profit of £121,345). This loss is mainly attributable to an increase in expenses for the period, a net fair value loss in the value of equity investments of £188,781 and impairments to other current assets of £973,147.

During the period, Coinsilium successfully raised £367,125 in December 2018.

As at 31 December 2018, cash and cash equivalents amounted to £592,171 (2017 £1,396,070).

Eddy Travia  
Executive Director  
31 May 2019

## Token Generation Events Advisory Services

The Company advised 14 companies on their TGE in 2018, eight of which were successfully completed in 2018, one completed post period end and five to be completed in 2019. Companies that Coinsilium advised and that completed their TGE before 31 December 2018 include:

- **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.
- **MedicalChain** - a platform using blockchain technology to securely store and share electronic health records.
- **AORA** - a social marketplace connecting online shoppers to thousands of global merchants and millions of world products available in the US and China, saving time and money by seamlessly managing the entire order and delivery process to more than 100 countries.
- **GBX** - The Gibraltar Blockchain Exchange is a subsidiary of the Gibraltar Stock Exchange and aims to be the world's first regulated institutional grade exchange to support token sales.
- **Dether** - a peer-to-peer ecosystem of crypto buyers, sellers and physical shops.
- **RIF** - RIF OS (Root Infrastructure Framework Open Standard) is a suite of open and decentralized infrastructure protocols that enable faster, easier and scalable development of distributed applications (dApps) within a unified environment.
- **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.
- **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.

Coinsilium's Token Advisory Services formed a key part in the Company's business strategy as the Group established itself as a value-added partner across multiple successful TGE's. TGE's are being utilised across a broad range of industries and Coinsilium has advised companies in the education, healthcare, trading and investing, energy and trade finance sectors.

Most of the Coinsilium advised TGEs were completed in the first half of 2018. The Company has firmly established a strong industry reputation for supporting some notably successful TGE's such as FANTOM, ICON, GBX, MedicalChain and RIF.

## Investee Companies Update

## **Bundle Network**

Bundle Network is an online platform connected to multiple cryptocurrency exchanges. Through one single account, users can purchase and sell multiple coins and tokens within seconds, at the best price available. Bundle Network aims to provide support for the burgeoning and ever-changing world of digital assets, easing the transaction process to trade quickly, safely, and efficiently. Bundle Network aims to release a beta version of its platform in Q2 2019.

In August 2018, Coinsilium announced that it had completed an investment of US\$125,000 in Bundle Network. The valuation terms of Bundle Network, whilst known to the Company, are subject to confidentiality due to commercial sensitivities.

Bundle Network has strengthened its collaboration with Istanbul-based start-up accelerator RDC Smartup, which was established by software development company RDC Partner. RDC Smartup's co-founder, Mr. Onder Uysal, has joined the Bundle Network management team, leading on strategy and business development.

In April 2019, the Bundle Network co-founder joined the Draper University programme. Draper University is a Silicon Valley-based school for entrepreneurs founded by Tim Draper. Tim Draper is a renowned venture capitalist (past investments include Skype and Hotmail) and is known to own large holdings of bitcoins.

## **Factom**

Factom builds blockchain technology tools that maintain a permanent, time-stamped record of data and with immediate application to a range of industries, such as the mortgage industry, Internet of Things and healthcare.

Factom Harmony harnesses the power of the Factom blockchain, combined with SmartProvenance(TM), to ensure the validity, integrity, history and ownership of documents, data, files and database information.

Factom's unique model of developing individual data chains mirrors existing record keeping models. This ensures compliance with all governmental and industry regulations. As increasingly more items are enabled with IoT connectivity, it is critically important to secure and safeguard IoT data. Creating identity logs on the Factom blockchain provides data assurance, including: protection from spoofing, elimination of traditional repeater attacks, and confirmation of data integrity. Creating a medical identity around an individual and securing it with the Factom blockchain solves the trust and accuracy problems in an affordable, practical way that provides unique benefits for the developing world.

In June 2018, The U.S Department of Homeland Security (DHS) awarded a grant of \$192,380 to Factom to support beta testing of a platform aimed to secure data from Border Patrol cameras and sensors.

On 23 July 2018, Factom's existing shareholder AIM-traded FastForward Innovations (LON:FFWD) announced an investment of US\$6 million into Factom Inc. and an option to advance up to additional US\$9 million on the same terms (the option lapsed on 30 September 2018).

## **Indorse**

Singapore-based Indorse operates a blockchain powered scalable, decentralised skills validation network, changing the way small and large businesses find and assess tech talent. By leveraging the experience of human experts across the world, Indorse provides firms in the process of recruiting with reliable and actionable insights about their candidates. Indorse is raising the bar for on-demand quality appraisal of tech talent while substantially reducing the direct and indirect costs of the hiring process.

Indorse fulfilled successful investment rounds during 2018, raising SGD450,000 from Coinsilium's equity investment, following Indorse's token sale with proceeds of c.US\$9m in 2017. Over 40,000 users signed up to the platform with 96 programmers currently validating and reviewing code to verify the technical competence of coders.

Indorse fully delivered on its promises for 2018 by creating and running a working product despite difficult crypto market conditions. The team also managed to build and rollout an update of their platform in December 2018. It has customers in the pipeline for 2019 and is expected to achieve significant revenue growth in the upcoming months.

## **RSK Labs**

RSK Labs is an open source platform adding value to the bitcoin ecosystem by enabling the use of smart contracts. RIF Labs uses the RSK Smart Contract Network for settlement, identity management and economic coordination in a fully decentralised method. Coinsilium was the lead investor in the first investment round of RSK in February 2016.

In February 2018, we purchased 15,000 series Seed-1 RSK shares in addition to our previously held 50,000 series Seed-1 RSK shares, making our total amount invested US\$83,750 for a total holding of 65,000 Seed-1 RSK shares.

On 19 November 2018, RIF Labs announced that it had agreed to acquire the entire share capitals of RSK Labs. The RIF Labs acquisition was conducted by way of a 'share for token' swap between RSK Labs shares and RIF tokens and Coinsilium will receive approximately 1,951,846 RIF tokens over a vesting period in return for its 65,000 RSK shares. Malcolm Palle, Coinsilium's Executive Chairman, joined the board of RIF Labs in 2018.

RSK Labs is one of Coinsilium's major investments and we look forward to deepening our ties with RIF Labs and finding mutually beneficial opportunities for development.

## **Blox**

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.

Blox web and mobile crypto portfolio management applications are currently operational and help its users manage \$US2bn worth of cryptocurrencies. Blox generates revenues from corporate clients subscribing for the premium version of its portfolio management tools.

Blox brand and services have been visible at major events in the US, including Consensus in New York.

## **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.

Helperbit is an Italian start-up 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. In 2018, Helperbit has generated revenues through the provision of technical consulting services

### **StartupToken**

StartupToken is a Gibraltar registered hyper-accelerator, helping entrepreneurs in the blockchain space to grow their projects into successful start-ups. StartupToken helps its clients reach the necessary level of engagement with their communities worldwide thanks to a full-service package including legal and technical support, token economics and modelling, compliance, events organisation and growth hacking.

In November 2017, Coinsilium acquired a 30% holding in StartupToken Ltd, at a valuation of circa £1.2 million, satisfied through a combination of Coinsilium shares and cash.

In December 2018, StartupToken announced an inward investment from Blockwater Capital, a leading digital asset fund (DAF) that focuses on bringing blockchain-enabled projects to real world application, valuing StartupToken at £2.6 million.

StartupToken has successfully organised roadshows for its accelerator and advisory clients in East Asia and is now establishing a base in Singapore, one of the world's most active blockchain hubs.

### **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.

In 2018, Helperbit has generated revenues through the provision of technical consulting services to blockchain companies.

### **Elevate Health**

Elevate Health is building a platform focused on the behavioural health space, aiming to facilitate a number of cost-reducing solutions for behavioural healthcare providers, insurers, health authorities, families and employers. to address problematic and costly lifestyle choices on the part of their customers, clients, patients, employees and loved ones. Elevate Health seeks to connect technological innovations such as phone apps, wearable devices, oracles and smart contracts in order to pay monetary rewards to motivate lifestyle changes.

Elevate Health has now successfully piloted its platform and the "rewarder" admin section of the platform and user app went live on the Android Play Store on 5 January 2019. Additionally, Elevate Health has gone live with its first use case, SOBER, in January 2019, alongside its partners East Sydney Medical and The Dawn Rehab, Thailand. SOBER will monitor problem drinkers leaving medical care and reward them for remaining sober as part of their rehabilitation.

In February 2019, Elevate Health has launched two pilot projects with Aboitiz Equity Ventures, one of the 10 largest groups in the Philippines and a Forbes Global 2000 company. It will reward their employees for achieving lifestyle changes for various lifestyle metrics.

The platform is targeting 100,000 end users by the end of this year, which would represent an equivalent transactional volume of US\$500,000 per day.

**GROUP STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
<b>Continuing Operations</b>		
Revenue from contracts with customers	1,682,373	586,263
Cost of sales	(789)	(714)
Loss allowance for trade receivables	(377,421)	-
<b>Gross Profit</b>	<b>1,304,163</b>	<b>585,549</b>
Administration expenses	(1,110,228)	(676,772)
	(188,781)	-
Net fair value gains/(losses) on financial assets at fair value through profit or loss		
Impairments to other current assets	(973,147)	-
Impairments to available-for-sale financial assets	-	(303,576)
Gain/(loss) on disposal of available-for-sale financial assets	-	490,719
<b>Operating Profit/(Loss)</b>	<b>(967,993)</b>	<b>95,920</b>
Finance income	968	25,700
Finance costs	(15,009)	(275)
<b>Profit/(Loss) before Taxation</b>	<b>(982,034)</b>	<b>121,345</b>
Income tax	-	-
<b>Profit/(Loss) for the year</b>	<b>(982,034)</b>	<b>121,345</b>
<b>Other Comprehensive Income:</b>		
<i>Items that may be subsequently reclassified to profit or loss</i>		
Change in fair value on available-for-sale financial assets	-	44,898
Change in fair value of other current assets at fair value through other comprehensive income	(513,390)	513,390
<b>Total Comprehensive Income for the year attributable to owners of the Parent</b>	<b>(1,495,424)</b>	<b>679,633</b>
<b>Earnings per share (£) from continuing operations attributable to owners of the Parent - Basic &amp; Diluted</b>	<b>(0.0079)</b>	<b>0.001</b>

**STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2018**

	Group		Company	
	31 December 2018 £	31 December 2017 £	31 December 2018 £	31 December 2017 £
<b>Non-Current Assets</b>				
Intangible assets	3,720	6,020	1,860	1,860
Property, plant and equipment	589	907	-	-
	1,362,200	-	360,905	-
Financial assets at fair value through profit or loss				

Available-for-sale financial assets	-	1,078,312	-	360,905
Investment in subsidiaries	-	-	<b>1,727,298</b>	2,499,985
Other financial assets	-	117,579	-	-
	<b>1,366,509</b>	1,202,818	<b>2,090,063</b>	2,862,750
<b>Current Assets</b>				
Trade and other receivables	<b>240,067</b>	439,018	<b>226,889</b>	433,239
Cash and cash equivalents	<b>592,171</b>	1,396,070	<b>425,574</b>	679,400
Other current assets	<b>251,810</b>	652,495	<b>183,518</b>	139,105
	<b>1,084,048</b>	2,487,583	<b>835,981</b>	1,251,744
<b>Total Assets</b>	<b>2,450,557</b>	3,690,401	<b>2,926,044</b>	4,114,494
<b>Equity attributable to owners of the Parent</b>				
Share capital	-	-	-	-
Share premium	<b>6,369,974</b>	5,945,224	<b>6,369,974</b>	5,945,224
Treasury shares	<b>(273,875)</b>	(78,750)	<b>(273,875)</b>	(78,750)
Share option reserve	<b>101,304</b>	81,275	<b>101,304</b>	81,275
Other reserves	-	687,706	-	-
Retained losses	<b>(3,840,186)</b>	(3,032,466)	<b>(3,301,750)</b>	(1,872,644)
<b>Total equity attributable to owners of the Parent</b>	<b>2,357,217</b>	3,602,989	<b>2,895,653</b>	4,075,105
<b>Current Liabilities</b>				
Trade and other payables	<b>93,340</b>	87,412	<b>30,391</b>	39,389
<b>Total Liabilities</b>	<b>93,340</b>	87,412	<b>30,391</b>	39,389
<b>Total Equity and Liabilities</b>	<b>2,450,557</b>	3,690,401	<b>2,926,044</b>	4,114,494

The Financial Statements were approved and authorised for issue by the Board of Directors on 31 May 2019 and were signed on its behalf by:

Eddy Travia  
Executive Director

#### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

GROUP	Attributable to Equity Shareholders						
	Share capital	Share premium	Treasury shares	Share option reserve	Other reserves	Retained losses	Total
	£	£	£	£	£	£	£
<b>As at 31 December 2016</b>	-	4,377,396	-	81,275	129,418	(3,153,811)	1,434,278
Profit for the year	-	-	-	-	-	121,345	121,345
<b>Other comprehensive income</b>							
Change in value of available-for-sale financial assets	-	-	-	-	44,898	-	44,898
Change in value of other current assets	-	-	-	-	513,390	-	513,390
<b>Total comprehensive income for the year</b>	-	-	-	-	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
<b>Total transactions with owners recognised directly in equity</b>	-	1,567,828	(78,750)	-	-	-	1,489,078
<b>As at 31 December 2017 as originally presented</b>	-	5,945,224	(78,750)	81,275	687,706	(3,032,466)	3,602,989
<b>Change in accounting policy (see note 31)</b>	-	-	-	-	(174,316)	174,316	-
<b>Restated as at 1 January 2018</b>	-	5,945,224	(78,750)	81,275	513,390	(2,858,150)	3,602,989
Loss for the year	-	-	-	-	-	(982,036)	(982,036)
<b>Other comprehensive income</b>							
Change in value of other current assets	-	-	-	-	(513,390)	-	(513,390)

<b>Total comprehensive income</b>	-	-	-	-	(513,390)	(982,036)	(1,495,426)
Shares issued	-	434,000	-	-	-	-	434,000
Share issue costs	-	(9,250)	-	-	-	-	(9,250)
Purchase of treasury shares	-	-	(204,125)	-	-	-	(204,125)
Sale of treasury shares	-	-	9,000	-	-	-	9,000
Share option charge	-	-	-	20,029	-	-	20,029
<b>Total transactions with owners recognised directly in equity</b>	-	<b>424,750</b>	<b>(195,125)</b>	<b>20,029</b>	-	-	<b>249,654</b>
<b>As at 31 December 2018</b>	-	<b>6,369,974</b>	<b>(273,875)</b>	<b>101,304</b>	-	<b>(3,840,186)</b>	<b>2,357,219</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**PARENT COMPANY**

**Attributable to Equity Shareholders**

	Share capital £	Share premium £	Treasury shares £	Share option reserve £	Retained losses £	Total £
<b>As at 31 December 2016</b>	-	4,377,396	-	81,275	(2,164,378)	2,294,293
Profit for the year	-	-	-	-	291,734	291,734
<b>Total comprehensive income for the year</b>	-	-	-	-	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
<b>Total transactions with owners recognised directly in equity</b>	-	1,567,828	(78,750)	-	-	1,489,078
<b>As at 31 December 2017</b>	-	<b>5,945,224</b>	<b>(78,750)</b>	<b>81,275</b>	<b>(1,872,644)</b>	<b>4,075,105</b>
Loss for the year	-	-	-	-	(1,429,106)	(1,429,106)
<b>Total comprehensive income for the year</b>	-	-	-	-	(1,429,106)	(1,429,106)
Issue of ordinary shares	-	434,000	-	-	-	434,000
Issue costs	-	(9,250)	-	-	-	(9,250)
Purchase of treasury shares	-	-	(204,125)	-	-	(204,125)
Sale of treasury shares	-	-	9,000	-	-	9,000
Share option charge	-	-	-	20,029	-	20,029
<b>Total transactions with owners recognised directly in equity</b>	-	<b>424,750</b>	<b>(195,125)</b>	<b>20,029</b>	-	<b>249,654</b>
<b>As at 31 December 2018</b>	-	<b>6,369,974</b>	<b>(273,875)</b>	<b>101,304</b>	<b>(3,301,750)</b>	<b>2,895,653</b>

**COINSILIUM GROUP LIMITED**

**2018**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER**

	<b>Group</b>		<b>Company</b>	
	<b>2018 £</b>	<b>2017 £</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Cash flows from operating activities</b>				
Loss before taxation	(982,036)	121,345	(1,429,106)	291,734
Adjustments for:				
Finance costs	15,009	275	14,606	-
Finance income	(968)	(25,700)	(223)	-



Depreciation and amortisation	2,618	318	-	-
Impairment to investment in subsidiaries	-	-	1,231,553	-
Non-cash revenues	(1,085,852)	-	-	-
Impairment of available-for-sale financial assets	-	301,894	-	-
Impairment of other current assets	973,147	-	-	-
Share based payments	86,904	65,040	86,904	65,040
Net fair value gains/(losses) on financial assets at fair value through profit or loss	188,780	-	-	-
(Profit)/Loss on disposal of available-for-sale financial assets	-	(490,719)	-	-
Movement in other current assets	-	-	(44,413)	-
(Increase)/Decrease in trade and other receivables	234,953	(571,849)	242,351	(570,365)
Increase in trade and other payables	5,928	11,060	(8,997)	(168,282)
<b>Net cash used in operating activities</b>	<b>(561,517)</b>	<b>(588,336)</b>	<b>92,675</b>	<b>(381,873)</b>
<b>Cash flows from investing activities</b>				
Interest received	968	25,700	223	-
Purchase of intangible assets	-	(6,020)	-	(1,860)
Purchase of property, plant & equipment	-	(142)	-	-
Purchase of financial assets at fair value through profit or loss	(395,076)	-	-	-
Proceeds from disposal of financial assets at fair value through profit or loss	39,987	-	-	-
Proceeds from disposal of available-for-sale financial assets	-	666,418	-	-
Purchase of available-for-sale financial assets	-	(84,212)	-	(84,212)
Decrease in other financial assets	(37,277)	135,951	-	-
Decrease/(increase) in loans to subsidiary undertakings	-	-	(458,866)	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(391,398)</b>	<b>737,695</b>	<b>(458,643)</b>	<b>(86,072)</b>
<b>Cash flows from financing activities</b>				
Proceeds from issue of shares (net of costs)	321,875	1,226,095	321,875	1,226,095
Purchase of treasury shares	(204,125)	(112,500)	(204,125)	(112,500)
Sale of treasury shares	9,000	33,750	9,000	33,750
Finance costs	(15,009)	(275)	(14,606)	-
<b>Net cash generated from financing activities</b>	<b>111,741</b>	<b>1,147,070</b>	<b>112,144</b>	<b>1,147,345</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(803,898)</b>	<b>1,296,429</b>	<b>(253,826)</b>	<b>679,400</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>1,396,070</b>	<b>99,641</b>	<b>679,400</b>	<b>-</b>
<b>Cash and cash equivalents at end of year</b>	<b>592,171</b>	<b>1,396,070</b>	<b>425,574</b>	<b>679,400</b>

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