

Gledhow Investments plc (GDH)

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## Gledhow Investments plc

("Gledhow" or the "Company")

### First Half Results to 31 March 2018

9 May 2018

#### **Results**

Gledhow Investments plc is pleased to announce its unaudited interim results for the current financial year, from 1 October 2017 to 31 March 2018.

The Company continues to pursue its investment strategy which has the objective of achieving long-term capital growth.

The Company had cash of GBP 172,029 at the period end. The Company made a pre-tax profit of GBP 154,762. GBP20,158 remains trapped in a broker account the Company previously held at Beaufort Securities before that Company entered into administration. The Company is hopeful that these funds will be returned to the Company in due course.

Despite the uncertain economic environment the Company is in a strong position, thanks to its strong cash position, and we look forward to being able to make opportunistic investments in small to medium sized undervalued companies as they arise.

For further information please contact:

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The Directors of the issuer accept responsibility for the contents of this announcement.

#### **Profit and Loss Account for the six months ended 31 March 2018**

	Continuing operations		£
	Six months to 31 March 2018	Six months to 31 March 2017	
Turnover			
Proceeds from sale of investments	292,891	530,294	
Cost of sales (including unrealised losses and gains on investments held for resale)	<u>(120,324)</u>	<u>(453,221)</u>	
Gross profit	172,567	77,073	
Administrative expenses	<u>(17,805)</u>	<u>(18,856)</u>	
Profit on ordinary activities before tax	154,762	58,217	
Taxation	-	-	
Profit for the period	<u>154,762</u>	<u>58,217</u>	
Earnings per share - Basic (pence)	<u>0.32p</u>	<u>0.12p</u>	

#### **Balance Sheet as at 31 March 2018**

	2018		2017	
	£		£	
Current assets				
Investments held for resale	716,005	339,572		
Cash at bank and in hand	172,029	173,566		
	888,034	513,139		

Creditors: amounts falling due within one year	(18,820)	(3,000)
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Net current assets and total assets less current liabilities	869,214	510,139
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Capital and reserves		
Called up share capital	490,000	490,000
Share premium account	71,122	71,122
Profit and loss account	263,990	(95,085)
Other reserve	44,102	44,102

Shareholders' funds - equity interests	869,214	510,139
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#### Notes

1. The interim results together with the related notes set out below have been approved by the board of directors of Gledhow Investments plc.
2. The Company's strategy is to make short to medium term investments in small to medium sized quoted or unquoted companies. These investments are carried in the accounts as current asset investments and are valued at lower of cost and net realisable value.
3. The financial results detailed above are unaudited, and have not been reviewed by the auditors of the Company.
4. Earnings per share - Basic  
The earnings per share for the six months ended 31 March 2018 is calculated on the profit on ordinary activities after tax of £154,762 (2017: profit of £58,217) divided by the weighted average number of 49,000,000 (2016: 49,000,000) ordinary shares of 1p each in issue during the period.
5. The financial information in this report does not constitute Statutory Accounts within the meaning of Section 434 of the Companies Act 2006. The financial statements for the year ended 30 September 2017 have been delivered to the Registrar of Companies and the auditors' report on those financial statements was unqualified and did not contain a statement made under Section 498(2) or Section 498(3) of the Companies Act 2006.

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