

Hellenic Capital plc (HECP)

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**Hellenic Capital PLC**  
**("Hellenic" or the "Company")**  
**Interim Financial Statements for the Period Ended 30 June 2017**

**Chairman's Statement**

I am pleased to announce the interim results of the Company for the half-year from 1 January to 30 June 2017. The condensed, unaudited financial statements below together with the notes thereto have not been reviewed by the Company's auditors.

Financial Results

The Company made a pre-tax loss of £7,742 (period ended 30 June 2016, £8,920 loss). Cash at bank at the period end was £27,593 (period ended 30 June 2016, £82,600).

Post- Balance Sheet Events

Since the period end the Company has acquired for investment purposes an office premises in Leeds for consideration of £200,000 plus associated acquisition costs. This marks the first phase of Hellenic's revised investment strategy, agreed in November 2016.

Current Trading and Outlook

Trading to date during the second half of the current financial year is in line with the directors' expectations at the beginning of that period. The directors continue actively to examine further property investment opportunities in the UK and projects in the natural resources sector in Africa.

Conclusion

Finally, I would like to thank Gavin Burnell, who stepped down at the last AGM, for his work on behalf of the Company; and the shareholders for their continuing support.

Mark Jackson, FCA, MBA,  
Chairman

**The directors of Hellenic have issued this announcement following due care and consideration and they accept responsibility for its content.**

Enquiries

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Hellenic Capital PLC		
Condensed Profit and Loss Account		
for the period from 1 January 2017 to 30 June 2017		
	2017	2016
	£	£
Revenue	-	-
Operating expenses	(7,742)	(8,920)
Operating loss	(7,742)	(8,920)

<b>Loss on ordinary activities before taxation</b>	(7,742)	(8,920)
Income tax expense		
<b>Total comprehensive loss for the period attributable to members</b>	(7,742)	(8,920)

<b>Hellenic Capital PLC</b>					
<b>Condensed Balance Sheet</b>					
<b>as at 30 June 2017</b>					
	<b>Notes</b>		<b>2017</b>		<b>2016</b>
			<b>£</b>		<b>£</b>
<b>Current assets</b>					
Debtors		37,451		1,413	
Cash at bank and in hand		27,593		82,600	
		65,044		84,013	
<b>Creditors: amounts falling due within one year</b>		(6,515)		(3,250)	
<b>Net current assets</b>			58,529		80,763
<b>Net assets</b>			58,529		80,763
<b>Capital and reserves</b>					
Called up share capital			61,890		61,890
Share premium			173,544		173,544
Profit and loss account			(176,905)		(154,671)
<b>Shareholders' funds</b>			58,529		80,763

<b>Hellenic Capital PLC</b>				
<b>Condensed Statement of Changes in Equity</b>				
<b>for the period from 1 January 2017 to 30 June 2017</b>				
	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2016</b>	61,890	173,544	(145,751)	89,683
Loss for the period			(8,920)	(8,920)
<b>At 30 June 2016</b>	61,890	173,544	(154,671)	80,763
<b>At 1 January 2017</b>	61,890	173,544	(169,163)	66,271
Loss for the period			(7,742)	(7,742)

At 30 June 2017	61,890	173,544	(176,905)	58,529

<b>Hellenic Capital PLC</b>			
<b>Condensed cash flow statement</b>			
<b>as at 30 June 2017</b>			
	<b>2017</b>		<b>2016</b>
	<b>£</b>		<b>£</b>
<b>Cash flows from operating activities</b>			
Operating loss	(7,742)		(8,920)
<b>Movement in working capital:</b>			
(Increase)/ decrease in trade and other receivables	(34,422)		1,627
(Decrease)/ increase in trade and other payables	(2,848)		(5,992)
<b>Cash used in operations</b>	(45,012)		(13,285)
Decrease in cash and cash equivalents	(45,012)		(13,285)
<b>Cash and cash equivalents at beginning of the period</b>	72,605		95,885
<b>Cash and cash equivalents at end of the period</b>	27,593		82,600

**Hellenic Capital PLC**  
**Notes to the Abridged Accounts**  
**for the period from 1 January 2017 to 30 June 2017**

**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 IFRS as adopted by the European Union.

The accounting policies used in the preparation of this set of condensed interim financial are consistent with those set out in the Company's annual financial statements for the year ended 31 December 2016 and those that will be used in the preparation of the financial statements for the year ended 31 December 2017. Statutory accounts for the year ended 31 December 2016 were approved by the board of directors on 31 May 2017 and delivered to the Registrar of Companies. The report of the auditor on those financial statements was unqualified.

The financial information for the period ended 30 June 2017 has not been audited or reviewed. As permitted the Company has chosen not to adopt IAS34 'Interim Financial Statements' in preparing this financial information.

Going concern

The directors, having made appropriate enquiries, consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future, therefore, it is appropriate to adopt the going concern basis in preparing the condensed interim financial statements for the period ended 30 June 2016.

**2 Earnings per Share**

The calculation of basic earnings per share is based on the loss attributable to ordinary shareholders divided by the weighted average of ordinary shares in issue being 61,889,500 during the period. This results in a loss per share of nil (2016 - nil).

**3 Capital commitments**

As at 30 June 2017 the company had committed to acquire a freehold office building in Leeds for £200,000 plus costs.

#### 4 Directors remuneration

The directors will not be remunerated until such time as the net assets of the company exceed £500,000.

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End of AnnouncementEQS News Service