



LEVRETT PLC

UNAUDITED INTERIM FINANCIAL STATEMENTS

For the period ended

31 December 2015

LEVRETT PLC

DIRECTORS AND OFFICERS

| | |
|--------------------------|--|
| Directors | P D Hughes F J Lidgey A H Reeves |
| Secretary | St James Corporate Services Limited |
| Company Number | 09632100 |
| Registered office | Suite 31 2 nd Floor, 107 Cheapside London EC2V 6DN www.levrett.com |
| Financial Advisor | EGR Broking Limited 4 th Floor, New Liverpool House 15-17 Eldon Street London EC2M 7LD |
| Corporate Broker | Whitman Howard Limited 1 st Floor, Connaught House 1-3 Mount Street London W1K 3NB |
| Auditors | haysmacintyre 26 Red Lion Square London WC1R 4AG |
| Solicitors | Shakespeare Martineau LLP One America Square Crosswall London EC3N 2SG |
| Registrars | Capita Registrars Limited The Registry 34 Beckenham Road Beckenham Kent BR3 4TU |

LEVRETT PLC

CHAIRMAN'S STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2015

Introduction

These are the results for Levrett Plc for the interim period ended 31 December 2015.

The company was incorporated on 10 June 2015 and was admitted to the Official List of the UK Listing Authority on 17 December 2015.

Financial review

In the period to 31 December 2015, the Company recorded a loss of £197,929 (a loss per share of 0.37 pence). This includes certain non-recurring fees from the admission of shares to trading on the Standard List of the Main Market of the London Stock Exchange. The Company continues to be run with a measured and strategic approach to focus expenditure on identifying acquisition targets and performing necessary due diligence. The board does not recommend the payment of a dividend at this time.

Outlook

The recent announcements with regards to Immuno-Oncology advances highlights one example of how the Biotechnology sector in the UK continues to evolve and develop. There are a number of significant opportunities that would make suitable investment targets for Levrett, which was formed to acquire a target company with realisable or developed commercial technologies in the pharmaceutical and biotechnology sector.

The Company has made considerable progress towards identifying such targets focussed on four specific strategic sectors, being; Oncology, Diabetes, Obesity and Mental Health. The Board has reviewed a number of specific targets to date, within the UK, Europe and the United States. Whilst some of these have not met the investment criteria for the Company, the Board continues to review the other opportunities with a view to completing a suitable acquisition.

F J Lidgely

Chairman

29 March 2016

LEVRETT PLC

INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2015

| | Unaudited period ended 31 December 2015 £ |
|--|--|
| Revenue | - |
| Administrative expenses | <u>(197,929)</u> |
| LOSS BEFORE TAX | (197,929) |
| Tax | - |
| LOSS FOR THE PERIOD | <u>(197,929)</u> |
| Other comprehensive income/(expense) | - |
| TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD | <u><u>(197,929)</u></u> |
| Loss before tax and total comprehensive expense for the period are all attributable to the equity shareholders of the company. | |
| Loss per share | |
| Basic and diluted | <u>(0.37)p</u> |

LEVRETT PLC

INTERIM STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 DECEMBER 2015

| | Notes | Unaudited 31 December 2015 £ |
|--|-------|---------------------------------------|
| ASSETS | | |
| Current assets | | |
| Trade and other receivables | | 39,691 |
| Cash and cash equivalents | | 684,901 |
| | | <u>724,592</u> |
| TOTAL ASSETS | | <u><u>724,592</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 3 | 95,750 |
| Share premium account | | 757,010 |
| Retained earnings | | (197,929) |
| Total equity attributable to equity holders of the parent | | <u>654,831</u> |
| Current liabilities | | |
| Trade and other payables | | 69,761 |
| TOTAL LIABILITIES | | <u>69,761</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>724,592</u></u> |

LEVRETT PLC

INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2015

| | Share capital | Share Premium account | Retained earnings | Total |
|---|------------------|-----------------------------|----------------------|----------------|
| | £ | £ | £ | £ |
| On Incorporation | - | - | - | - |
| Total comprehensive expense for the period | - | - | (197,929) | (197,929) |
| Shares issued in the period | 95,750 | 757,010 | - | 852,760 |
| Unaudited at 31 December 2015 | 95,750 | 757,010 | (197,929) | 654,831 |

All equity is attributable to equity shareholders of the company.

Share premium

Represents amounts subscribed for share capital in excess of its nominal value, net of directly attributable issue costs.

LEVRETT PLC

INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2015

| | Unaudited period ended 31 December 2015 £ |
|--|--|
| Operating activities | |
| Loss before tax | (197,929) |
| Changes in working capital: | |
| Increase in trade and other receivables | (39,691) |
| Increase in trade and other payables | 69,761 |
| Net cash used in operating activities | <hr/> (167,859) |
| Financing activities | |
| Share issue (net of costs) | 852,760 |
| Net cash generated from financing activities | <hr/> 852,760 |
| Taxation | - |
| Net increase in cash and cash equivalents | 684,901 |
| Cash and cash equivalents at the start of the period | <hr/> - |
| Cash and cash equivalents at the end of the period | <hr/> <hr/> 684,901 |

LEVRETT PLC

NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED 31 DECEMBER 2015

1 General information

Levrett Plc is a publicly listed company incorporated and domiciled in England. The address of its registered office is Suite 31. 2nd Floor, 107 Cheapside, London. EC2V 6DN.

The Company is listed on the Official List.

This interim financial information was approved for issue on 29 March 2016.

2 Accounting policies

2.1 Basis of preparation

The interim financial information comprises the Statements of Financial Position at 31 December 2015, the Statements of Comprehensive Income, Changes in Equity and Cash Flows for the period ended 31 December 2015 and the related notes of Levrett Plc, (hereinafter referred to as 'the interim financial information').

The interim financial information has been prepared in accordance with IAS 34, 'Interim Financial Reporting' as adopted by the European Union. In preparing this information, management have used the accounting policies set by the Company.

This interim financial information does not constitute a set of statutory accounts under the requirements of the Companies Act 2006 and is neither audited nor reviewed.

This document (the Interim Statement 2015) will be published on the company's website and will be publicly available from the London Stock Exchange regulatory publications. The maintenance and integrity of the Levrett Plc website is the responsibility of the directors. Legislation in the UK governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

2.2 Going concern

These financial statements have been prepared on the going concern basis based on the current cash flow projections for the following twelve months.

LEVRETT PLC

NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED 31 DECEMBER 2015

3 Share capital

Unaudited
period ended
31 December 2015
£

Issued and fully paid

| | |
|--|---------------|
| 95,750,000 Ordinary shares issued of £0.001 each | 95,750 |
| | <u>95,750</u> |

On Admission to the Official List, 45,750,000 of the above issued share capital was placed at a price of £0.02 per share with the premium (net of the issue costs) being shown in the share premium account.

On 7 December 2015, the company issued 50,000,000 founder warrants to the founder shareholders which entitles each warrant holder to subscribe for one ordinary share at 4 pence per share, exercisable any time.

On the same date, the company issued 957,500 warrants to EGR Broking Limited which entitles each warrant holder to subscribe for one ordinary share at 2 pence per share, exercisable any time.

4 Dividends paid and proposed

Equity dividends on ordinary shares:

No interim dividend was paid or is proposed for the period ended 31 December 2015.

5 Loss per share

The calculations of loss per share are based on the following results and number of shares:

| | |
|---|---|
| | Unaudited period ended 31 December 2015 £ |
| Loss for the financial period | <u>(197,929)</u> |
| Weighted average number of shares for diluted loss per share | <u>53,124,390</u> |

At 31 December 2015, the number of ordinary shares in issue was 95,750,000.