

Gledhow Investments plc

("Gledhow" or the "Company")

First Half Results to 31 March 2017

23 May 2017

Results

Gledhow is pleased to announce its unaudited interim results for the current financial year, from 1 October 2016 to 31 March 2017.

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

The Company had cash of GBP 173,566 at the period end. The Company made a pre-tax profit of GBP 58,217. The €40,000 previously invested into Bolt Mobility BV, a Dutch company developing the AppScooter, an electric scooter it hopes will be "the Dutch Tesla on two wheels" was revalued upwards by 78 per cent following a new round of financing at the higher value.

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 2017

	<u>Continuing operations</u>	
	Six months to 31 March 2017	Six months to 31 March 2016
	£	£
Turnover		
Proceeds from sale of investments	530,294	1,226
Cost of sales (including unrealised losses and gains on investments held for resale)	(453,221)	(64,245)
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Gross profit / (loss)	77,073	(63,019)
Administrative expenses	(18,856)	(19,129)
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Profit / (loss) on ordinary activities before tax	58,217	(82,148)
Taxation	-	-
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Profit / (loss) for the year	58,217	(82,148)
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Earnings / (loss) per share – Basic (pence)	0.12p	(0.17)p
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Balance Sheet as at 31 March 2017

	2017	2016
	£	£
Current assets		
Investments held for resale	339,572	229,946
Debtors	-	-
Cash at bank and in hand	173,566	190,432
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	513,139	420,378
Creditors: amounts falling due within one year	(3,000)	(5,931)
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Net current assets and total assets less current liabilities	510,139	414,447
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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	(95,085)	(190,777)
Other reserve	44,102	44,102
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Shareholders' funds - equity interests	510,139	414,447
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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 2017 is calculated on the profit on ordinary activities after tax of £58,217 (2016: loss of £82,148) 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 2016 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.