

1 October 2019

**Angelfish Investments Plc**  
**(“Angelfish” or “the Company”)**

**Interim Results for the Half-Year to 30 June 2019**

The Board of Angelfish Investments Plc (the "Board") today announces the Company's unaudited results for the six months to 30 June 2019 (the "Period"). The Company reports a loss before amortisation of Preference Shares for the Period of £1,685,752 (2018: £401,386 profit) and a loss before taxation for the Period of £1,964,732 (2018: £176,239 profit).

**Statement by the Board**

During the Period the Company continued with its investment strategy to invest in a range of early stage companies seeking seed or follow on funding, where the Directors perceive the opportunity for significant growth, in the service and technology sectors, including products related to social or life enhancement

In March 2019 the Company made an initial investment by way of a subscription Ordinary A shares to Just Bee Limited (“Just Bee”). The £150,000 investment formed part of a total equity raise of £292,000 and resulting in a carrying equity stake of 9.14%. Just Bee is a 100% natural juicy water drink sweetened with a drop of honey. Following a 107% revenue growth from 2017 to 2018 these additional funds are being deployed by Just Bee to expand its product range and invest in a dedicated sales team as it seeks to secure a greater foothold in the extensive soft drinks sector.

In May 2019 the Company made an initial investment by way of a convertible loan into Assif Limited (“ASSIF”). ASSIF is a mental health and wellness platform which is developing a dignified product related to employee health. Wider benefits will be available through the community created within the platform for peer to peer support for people worried about mental health.

The Company continues to hold its loan and investment in X Markets Group Limited (“XMG”) a fintech company, having provided the loan facility to XMG in July 2017. Having encountered delays in securing security funding with which to commence trading in the UK XMG have had more success with this in the US and are currently establishing an office in New York and anticipate trading to begin in Q4 at which time we expect to agree a repayment schedule of the loan facility.

Rapid Nutrition plc (“Rapid”), a natural healthcare company, who's shares are dual listed, both in Switzerland (SIX: RAP) and, more recently, on the OTCQB under ticker symbol RPNRF, which the company expects will result in access to a broader capital market audience and greater access to capital. We are in the process of recovering our short term loan from Rapid and additionally hold 250,000 ordinary shares as a result of this transaction.

We continue to work with One Life Technologies Corp (“OneLife”), a company listed on the US OTC, which acquired One Media Enterprises Limited, to allow OneLife to pursue a substantial fund raising which would enable OneLife to continue its business development and result in a positive outcome for both OneLife and Angelfish. Due to the delays experienced by OneLife in this process the carrying investment was written down in the 2018 statutory accounts and remains at those values.

In August 2018 the Company made an investment into Wallet Ads Limited (“Wallet Ads”) which owns and operates a mobile engagement platform to enable brands to deliver digital vouchers or passes direct to consumers' smartphones and recently secured its first substantial revenue contract. In April 2019 the Company announced that it agreed to provide a revolving loan facility to support the ongoing development of Wallet Ads. An advance of £30,000 under the terms of this agreement had been provided by 30 June 2019. As it moves into its second year of development Wallet Ads has now started to generate revenues as it looks to become cash generative by Q1 2020.

As announced earlier today, YBOO Limited (“Yboo”) has been put into administration as a result of its failure to raise the funds it required to complete its technology development programme and move into full commercialisation. Angelfish had invested £650,000 for a 35% stake in YBOO and in addition provided £1,020,181 by way of a secured working capital loan. The Board of Angelfish will work with the administrators to achieve as favourable an outcome as is possible however, the investment in Yboo has been substantially written down and this is the principal reason for the loss in the period.

At the time of the final results in July, it was announced that the Board was to seek a capital reduction which would have the effect of cancelling the preference shares and raising replacement capital through the issue of bonds carrying an equivalent yield. This proposal was deemed necessary due to the accumulated losses arising from compliance with IFRS9 which means that the Company is currently unable to pay preference dividends. It was intended that the bonds would be raised through SVS Securities plc ("SVS") who had placed a significant proportion of the preference shares, however SVS entered special administration on 5 August 2019 and so the intended capital restructuring was not able to proceed as planned. The Directors are continuing to review the options to address the capital structure and will provide further updates in due course

No interim dividend on ordinary shares is to be paid in relation to the Period. No interim dividend on ordinary shares was paid in relation to the six months to 30 June 2019.

**On behalf of the Board**

**Richard Walker**  
**Director**  
**Angelfish Investments Plc**  
**1 October 2019**

**INTERIM INCOME STATEMENT (UNAUDITED)**  
**For the period ended 30 June 2019**

	<i>Angelfish Investments plc</i>	
	<i>6 mths to</i>	<i>6 mths to</i>
	<i>30 June</i>	<i>30 June</i>
	<i>2019</i>	<i>2018</i>
	£ GBP	£ GBP
Revenue	0	0
Cost of Sales	0	0
<b>Gross Profit/(Loss)</b>	<b>0</b>	<b>0</b>
Other Operating Income	27,500	17,000
Administrative Expenses	(151,706)	(57,294)
<b>Loss before Investment Activities</b>	<b>(124,206)</b>	<b>(40,294)</b>
Fair Value of Receivables through Profit and Loss	(510,715)	438,441
Revaluation of loan	22,727	0
Provision against Amounts Receivable	(802,084)	0
Interest Income	130,866	83,265
Interest Payable at 7.1% on Preference Shares	(163,450)	(80,026)
<b>Profit/(Loss) before Amortisation of Preference Shares</b>	<b>(1,446,862)</b>	<b>401,386</b>
Amortisation of Preference Shares	(278,980)	(225,147)

<b>Profit/(Loss) before Taxation</b>	(1,725,842)	176,239
Taxation Expense	0	0
<b>Total Comprehensive Income attributable to Equity Holders of the Company</b>	<u>(1,725,842)</u>	<u>176,239</u>

**STATEMENTS OF FINANCIAL POSITION (UNAUDITED)**  
As at 30 June 2019

	<i>Angelfish Investments plc</i>	
	<i>As at</i>	<i>As at</i>
	<i>30 June</i>	<i>30 June</i>
	<i>2019</i>	<i>2018</i>
	<i>£ GBP</i>	<i>£ GBP</i>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,446	0
Investments	553,981	565,097
	<u>555,427</u>	<u>565,097</u>
<b>Current assets</b>		
Trade and other receivables	875,757	1,481,868
Cash and cash equivalents	137,386	358,445
	<u>1,013,143</u>	<u>1,840,312</u>
<b>Total assets</b>	<u>1,568,570</u>	<u>2,405,409</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Issued share capital	71,008	71,008
Retained earnings	(2,339,634)	1,209,349
	<u>(2,268,626)</u>	<u>1,280,357</u>
<b>Non current liabilities</b>		
Loans and borrowings	3,628,228	1,016,272
<b>Current liabilities</b>		
Trade and other payables	208,968	108,780
<b>Total liabilities</b>	<u>3,837,196</u>	<u>1,125,052</u>
<b>Total equity and liabilities</b>	<u>1,568,570</u>	<u>2,405,409</u>

NOTES:

1. The above financial information was approved by the Board on 1 October 2019.
2. The above financial information is unaudited and does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006.
3. There have not been any changes in accounting policies which affect the validity of the comparison of the financial information presented for the period to 30 June 2019 versus the comparative financial information presented for the period to 30 June 2018.
4. The information in this announcement has not been reviewed by the Company's auditor.

This announcement contains information which, prior to its disclosure, was inside information for the purposes of Article 7 of EU Regulation 596/2014.

THE DIRECTORS OF THE COMPANY ACCEPT RESPONSIBILITY FOR THE CONTENTS OF THIS ANNOUNCEMENT.

--ENDS--

**Enquires:**

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Director

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About Angelfish Investments Plc

The Company's Ordinary Shares and Preference Shares are admitted to trading on the NEX Exchange Growth Market in London. The Company has the trading symbol ANGP for its Ordinary Shares and the trading symbol ANGS for its Preferences Shares.