

# Gledhow Investments plc

## First Half Results to 31 March 2021

Date: 20 May 2021

### **Results**

Gledhow Investments plc (“Gledhow” or the “Company”) is pleased to announce its half year results (“interim results”) for the current financial year. The period covered is from 1 October 2020 to 31 March 2021. These are unaudited interim results.

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

The Company had cash of GBP 374,005 at the period end. The Company made a pre-tax profit of GBP 1,302,715, which included net unrealised gains on investments held for resale of £874,227.

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.

The Company has performed profitably mainly through investments in early stage publicly quoted and listed companies.

### **Risks in Relation to COVID-19**

The Company continues to make progress despite the Covid-19 pandemic. Whilst the full impact of the global pandemic is yet to be felt by businesses worldwide, it is likely to have a negative impact on the business prospects generally and small companies in particular. There remains the risk that the Company's investments might be negatively impacted and might not realise the carrying values on sale.

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

For further information please contact:

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### **Profit and Loss Account for the six months ended 31 March 2021**

### **Continuing operations**

	<b>Six months to 31 March 2021</b>	<b>Six months to 31 March 2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Proceeds from sale of investments	1,231,869	632,144
Cost of sales (including unrealised gains and losses on investments held for resale)	123,972	(573,978)
<b>Gross profit</b>	<b>1,355,841</b>	<b>58,166</b>
Administrative expenses	(53,126)	(35,643)
Profit on ordinary activities before tax	1,302,715	22,523
Taxation	(247,516)	(4,505)

Profit for the period	1,055,199	18,018
Earnings per share – Basic (pence)	2.15	0.04

### Balance Sheet as at 31 March 2021

	2021	2020
	£	
<b>Current assets</b>		
Investments held for resale	2,336,511	787,796
Debtors	4,080	4,080
Cash at bank and in hand	374,005	147,414
	2,714,596	939,290
<b>Creditors: amounts falling due within one year</b>	(363,692)	(32,288)
Net current assets and total assets less current liabilities	2,350,904	907,002
<b>Capital and reserves</b>		
Called up share capital	490,000	490,000
Share premium account	71,122	71,122
Profit and loss account	1,695,712	251,810
Other reserve	94,070	94,070
<b>Shareholders' funds - equity interests</b>	2,350,904	907,002

### Notes

- The interim results together with the related notes set out below have been approved by the board of directors of Gledhow Investments plc.
- The Company's strategy is to make short to medium term investments in small to medium sized quoted or unquoted companies.
- The financial results detailed above are unaudited, and have been reviewed by the auditors of the Company.
- Earnings per share – Basic**  
The earnings per share for the six months ended 31 March 2021 is calculated on the earnings on ordinary activities after tax of £1,055,199 (2020: profit of £18,018) divided by the weighted average number of 49,000,000 (2020: 49,000,000) ordinary shares of 1p each in issue during the period.
- 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 2020 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.