

Welney Plc
("Welney" or the "Company")

Interim Results for the six months period to 31 December 2016

Chairman's Statement

Welney Plc is pleased to announce its unaudited interim results for the 6 months period to 31 December 2016. Operational costs for the period amounted to £36k for the 6 months to December 2016 compared to £22k for the 6 months to December 2015 and continue to keep costs to a minimum whilst it continues to look for investment opportunities.

The Board continues to review a number potential acquisitions and proposals which is reliant on new investment being achieved by virtue of equity or loan capital.

The company continues to be supported by loans arranged by the company's directors.

Further announcements will be made in due course.

Darren Edmonston
Chairman

Welney Plc
Unaudited Profit and Loss Account
Six months ended 31 December 2016

	6 months ended 31st Dec 2016	6 months ended 31st Dec 2015
	GBP '000	GBP '000
Revenue	-	-
Other Income	-	-
Gross Profit	-	-
Administrative Expenses	(30,556)	(21,709)
Operating (Loss)	(30,556)	(21,709)
Interest payable	(5,830)	(5,526)
Profit / (Loss) on ordinary activities	(36,386)	(27,235)

Welney Plc
Balance Sheet as at 31 December 2016

	6 months ended 31st Dec 2016	6 months ended 31st Dec 2015
	GBP '000	GBP '000
Current assets		
Trade and other receivables	-	71,700
Debtors	16,950	-
Cash and cash equivalents	-	59
Investments	1,567	2,675
Total Assets	18,517	74,434
Current Liabilities		
Trade and other payables	(16,343)	(51,439)
Net Current Assets	2,174	22,995
Long term Liabilities	(159,585)	(95,397)
Net (Liabilities)	(157,411)	(72,402)
Shareholders' Equity		
Share Capital	1,545,511	1,545,511
Share Premium Reserve	1,562,336	1,562,336q
Loan note Reserve	10,714	10,714
Share option Reserve	132,240	132,240
Reserves	(3,408,212)	(3,323,203)
Shareholders' deficit	(157,411)	(72,402)

The financial information set out above has not been reviewed or audited by the company's auditors.

The directors of Welney Plc accept responsibility for this announcement.

For further information:

Welney Plc
Darren Edmonston
+44 (0) 1279 635511

CORPORATE ADVISER AND CONTACT DETAILS:

Alexander David Securities Limited
David Scott
Telephone: +44 (0) 20 7448 9820
49 Queen Victoria Street EC4N 4SA