

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

Interim Results for the six months period to 31 December 2017

Chairman's Statement

Welney Plc is pleased to announce its unaudited interim results for the 6 months period to 31 December 2017. Operational costs for the period amounted to £37k for the 6 months to December 2017 compared to £36k for the 6 months to December 2016 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 2017

	6 months ended 31st Dec 2017	6 months ended 31st Dec 2016
	GBP '000	GBP '000
Revenue	-	-
Other Income	-	-
Gross Profit	-	-
Administrative Expenses	(32,394)	(30,556)
Operating (Loss)	(32,394)	(30,556)
Interest payable	(4,724)	(5,830)
Profit / (Loss) on ordinary activities	(37,118)	(36,386)

Welney Plc
Balance Sheet as at 31 December 2017

	6 months ended 31st Dec 2017	6 months ended 31st Dec 2016
	GBP '000	GBP '000
Current assets		
Trade and other receivables	-	-
Debtors	11,346	16,950
Cash and cash equivalents	-	-
Investments	1,567	1,567
Total Assets	12,913	18,517
Current Liabilities		
Trade and other payables	(37,455)	(16,343)
Net Current Assets	(24,542)	2,174
Long term Liabilities	(209,250)	(159,585)
Net (Liabilities)	(233,792)	(157,411)
Shareholders' Equity		
Share Capital	1,545,511	1,545,511
Share Premium Reserve	1,562,336	1,562,336
Loan note Reserve	10,714	10,714
Share option Reserve	-	132,240
Reserves	(3,352,353)	(3,408,122)
Shareholders' deficit	(233,792)	(157,411)

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:

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