

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR").



30 August 2019

PCG Entertainment Plc
("PCGE" or the "Company")
PCG Entertainment Plc / Index: AIM / Epic: PCGE / NEX: PCGE

Final Results for the 12-month period to 31 March 2019

PCG Entertainment Plc (NEX: PCGE), is pleased to announce its final results for the 12-month period to 31 March 2019 (the "Period"), together with the publication of its audited report and accounts for the Period (the "Annual Report").

The Annual Report has been published on the Company's website, www.pcge.com, in accordance with the provisions on the Company's articles of association, and shareholders are thus duly notified.

Chairman's Statement

The major event during the year under review occurred in the first part of 2019 when we negotiated the acquisition of VOX Markets Ltd ("VOX") and Align Research Ltd ("Align Research"). This will create a strong Fintech business that is already profitable.

VOX offers a web and app based platform where investors can obtain and share information on companies and where companies can provide a broad base of information in one secure, regulated location. Currently, VOX has over 190 corporate clients and over 35,000 retail users. I would urge you to look at the website and sign up for the service: <https://www.voxmarkets.co.uk/>

Align Research offers a research offering for companies where, as its name implies, it only takes on clients where it believes in the story. Align Research then takes a mixture of cash and shares as remuneration from the clients on which it publishes research.

The combination of these two companies creates the strongest offering in this sector in the London market. We see further opportunities domestically but also anticipate international expansion for the enlarged Group.

We expect this transaction will close in early October and further information will be published shortly to call the EGM necessary to confirm the deal. As part of this process, the directors have agreed to waive all rights under their service agreements at the point the acquisition takes place and all payments under these agreements were suspended from the point we agreed the transaction.

Changes to Advisors and delisting from AIM

On 20 February 2019, we dismissed SVS Securities Ltd as the company's joint brokers. One should not speak ill of the dead so I will not comment on our reasons for the dismissal.

On 5 March 2018, we had taken the opportunity to dual list PCGE on the NEX Exchange Growth Market ("NEX") in addition to AIM. At this time, NEX had an offer for companies, which were in good standing on AIM, to list at no cost on NEX.

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PCG ENTERTAINMENT PLC
Company incorporated and registered in Gibraltar

Company Number
107915

On 28 June 2019, we delisted from AIM but of course retained our NEX listing. On the same day, we appointed First Sentinel Corporate Finance Limited (“First Sentinel”) as our NEX Corporate Adviser.

First Sentinel is currently handling the acquisition process for the VOX/Align transaction and will remain advisers following the formation of the new group.

Disposal of businesses

As previously reported, we had provided in full for investments in all of the Company’s media and gaming related businesses. We disposed of these businesses as of 31 March 2019 with the purchasers taking on all future liabilities from that date. Since they were provided for in full, there is no charge in the accounts for these disposals. This method of disposal also ensured there was no residual liability attaching to the Company from any of the operating subsidiaries thus, leaving the Company clear to make the currently proposed acquisitions.

Although at first glance it appears that the Company has disposed of US\$2,737,897, this is not the case. Notes 13 and 14 explain that this was in fact matched against liabilities of US\$2,712,897 giving a net write off of US\$25,000.

Group funding and Capital Changes

On 11 June 2018, the Company closed off the funding raised in the previous year through RiverFort Global Capital. This involved the raising of £303,000 through a placing of 201,000,001 and the payment of £118,855 (US\$155,928) to D-Beta One EQ Ltd to end the Equity Sharing Facility.

On 17 December 2018, the Company acquired the 704,988,102 Deferred Shares which were issued as part of the capital reorganisation in January 2018. This had the effect of increasing the unissued shares to 4,755,511,897.

Richard O’Dell Poulden

Chairman

30 August 2019

PCG Entertainment Plc
Statement of Total Comprehensive Income for the year ended 31 March 2019

	Notes	Year ended 31 March 2019	Year ended 31 March 2018
		US\$	US\$
Revenue	6	-	-
Cost of Sales		-	-
Gross Profit		<u>-</u>	<u>-</u>
Administrative expenses		(1,065,396)	(1,384,065)
Other operating income		<u>-</u>	<u>216,390</u>
Operating loss	7	(1,065,396)	(1,167,675)
Loss on equity sharing agreement	12	(542,159)	(327,172)
Loss on disposal of subsidiary - net	10	(25,000)	-
Foreign exchange (loss)/gain		(82,966)	144,962
Interest payable		(15,512)	-
Loss before taxation		<u>(1,731,033)</u>	<u>(1,349,885)</u>
Tax on loss	9	-	-
Loss for the financial year from continuing activities		<u>(1,731,033)</u>	<u>(1,349,885)</u>
Loss for the year from discontinued operations	10	<u>(166,478)</u>	<u>-</u>
Total comprehensive loss for the financial year		<u>(1,897,511)</u>	<u>(1,349,885)</u>
Basic and diluted loss per share:			
		US cents	US cents
For continuing activities		(0.14)	(0.20)
For discontinued activities		<u>(0.02)</u>	<u>-</u>
Total basic and diluted	11	<u>(0.16)</u>	<u>(0.20)</u>

There are no recognised gains or losses other than disclosed above.

PCG Entertainment Plc
Statement of Financial Position as at 31 March 2019

	Notes	31 March 2019 US\$	31 March 2018 US\$
Current assets			
Trade and other receivables	12	370,477	587,846
Cash and cash equivalents		<u>14,390</u>	<u>1,388,033</u>
		<u>384,867</u>	<u>1,975,879</u>
Non-current assets			
Investments	13	-	2,737,897
		<u>384,867</u>	<u>4,713,776</u>
Total assets			
		<u>384,867</u>	<u>4,713,776</u>
Current liabilities			
	14	<u>144,417</u>	<u>2,974,026</u>
Equity			
Share capital	15	5,642,408	5,376,934
Share premium	15	25,088,705	24,955,968
Share based payment reserve	16	309,408	309,408
Accumulated losses		<u>(30,800,071)</u>	<u>(28,902,560)</u>
		240,450	1,739,750
		<u>384,867</u>	<u>4,713,776</u>
Total equity and liabilities			
		<u>384,867</u>	<u>4,713,776</u>

For more information on PCGE please visit the Company's website, www.pcge.com. Enquiries:

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