

Regulatory Story

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Derriston Capital PLC - SFOR Half-year Report
Released 07:00 31-Aug-2017



RNS Number : 3685P
Derriston Capital PLC
31 August 2017

DERRISTON CAPITAL PLC ("Derriston" or the "Company")

Interim Report for the period ended 30 June 2017

Derriston Capital (Derr) announces its unaudited interim financial results for the period ended 30 June 2017.

Period highlights

- On 29 December 2016, the Company was admitted to the standard segment of the Official List and to trading on the London Stock Exchange's Main Market
- Raised £2.3 million cash (gross) through the listing of 25,000,000 new ordinary shares

Post period highlight

- Change in strategy from investing in medtech to seeking acquisitions within all technology and other high growth sectors.

Harry Hyman, Chairman of Derriston said: "Admission to the standard list has given Derriston the profile, funding and liquid equity to consider a number of acquisitions.

"Given the large number of exciting opportunities we are analysing, the board has decided to widen the scope of Derriston's investment criteria and look at acquisitions within all technology and other high growth sectors."

For information please contact:

Walbrook PR Ltd
Paul McManus

Tel: 020 7933 8780

CHAIRMAN'S STATEMENT FOR THE PERIOD ENDED 30 JUNE 2017

Introduction

I am pleased to present the unaudited interim **results** for the period ended 30 June 2017. Derriston floated on to the standard listing of the official list on the London Stock Exchange on 29 December 2016. The Company was created to undertake an acquisition within the medical technology industry.

During this period, Derriston recorded a loss of £140,176, the vast majority relating to the formation of the Company and its admission to the standard list. Since float, the Company has lost £7,273. Cash assets at period end were nearly £2.2 million and it has no debts.

Outlook

Given the large number of exciting opportunities we are analysing, the board has decided to widen the scope of Derriston's investment criteria and look at acquisitions within all technology and other high growth sectors

I believe this change in strategy can create significant shareholder value and I look forward to updating the market when further progress is made.

Harry Hyman
Chairman

31 August 2017

INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD FROM 14 NOVEMBER 2016 TO 30 JUNE 2017

	Notes	Period ended 30.06.2017 (Unaudited) £
Revenue	2	-
Gross profit		-
General & administrative expenses		(144,403)

Loss from operations before interest		(144,403)
Interest income		4,192
		<hr/>
Loss before tax		(140,211)
Tax		-
		<hr/>
Retained Loss after tax for the period		(140,211)
		<hr/> <hr/>
Retained loss attributable to:		
Owners of the company		(140,211)
		<hr/>
Loss for period		(140,211)
		<hr/> <hr/>
Total comprehensive loss attributable to:		
Owners of the company		(140,211)
		<hr/>
Total comprehensive loss for the period		(140,211)
		<hr/> <hr/>
Loss per share		
Basic and diluted	3	(0.68p)
		<hr/> <hr/>

**INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017**

	Notes	As at 30.06.2017 (Unaudited) £
ASSETS		
Current assets		
Cash and cash equivalents		2,193,961
		<hr/>
TOTAL ASSETS		2,193,961
		<hr/> <hr/>

EQUITY

Share capital	4	625,000
Share premium reserve		1,706,250
Retained loss		(140,211)
TOTAL EQUITY		2,191,039

CURRENT LIABILITIES

Trade and other payables		2,922
TOTAL EQUITY AND LIABILITIES		2,193,961

**INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 14 NOVEMBER 2016 TO 30 JUNE 2017**

	<i>Share capital</i> £	<i>Share premium account</i> £	<i>Retained loss</i> £	<i>Total equity</i> £
Balance at 14 November 2016	-	-	-	-
Loss for the period	-	-	(140,211)	(140,211)
Total comprehensive income for the period	-	-	(140,211)	(140,211)
Share capital issued (net of transaction costs)	625,000	1,706,250	-	2,331,250
Balance at 30 June 2017	625,000	1,706,250	(140,211)	2,191,039

**INTERIM STATEMENT OF CASH FLOW
FOR THE PERIOD FROM 14 NOVEMBER 2016 TO 30 JUNE 2017**

	Period ended 30.06.2017 £ (Unaudited)
Cash flow from operating activities	
Loss for the period	(140,211)
Operating cash flows before movements in working capital	(140,211)
Interest income	(4,192)
Increase in receivables	-
Increase in payables	2,922

Net cash flow from operating activities	(141,481)
Cash flow from investing activities	
Interest income	4,192
Net cash flow from investing activities	4,192
Cash flow from financing activities	
Net proceeds from issue of share capital	2,331,250
Net cash flow from financing activities	2,331,250
Net cash inflow for the period	2,193,961
Cash and cash equivalents at start of period	-
Cash and cash equivalents at end of period	2,193,961

NOTES TO THE UNAUDITED INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2017

1. BASIS OF PREPARATION

The interim financial statements have been prepared on a going concern basis and in accordance with the recognition and measurement principles of International Financial Reporting Standards adopted for use in the European Union ("IFRS").

The interim financial statements for the period ended 30 June 2017 have not been audited and do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006.

This Interim Financial Report was approved by the Board of Directors on 30 August 2017.

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ('IAS') 34 - Interim Financial Reporting as adopted by the European Union. Accordingly the interim financial statements do not include all of the information or disclosures required in the annual financial statements.

2. TURNOVER AND SEGMENTAL ANALYSIS

All of the Company's activity and income and expenses in the period ended 30 June 2017 were incurred in the United Kingdom, and relate to Derriston's ongoing investment activities.

3. LOSS PER SHARE

The calculation of the basis and diluted earnings per share is based on the following data:

Period to

30.6.2017

Earnings

Earnings for the purposes of basic earnings per share net loss for the period attributable to equity holders of the company (140,211)

Number of shares

Weighted average number of ordinary shares in issue 20,529,476

The denominator for the purpose of calculating the basic earnings per share has been adjusted to reflect all capital raisings.

4. SHARE CAPITAL	<i>Number of shares</i>	<i>Nominal value £</i>	<i>Premium £</i>
a) Issued and Fully Paid:			
14 November 2016	2,250,000	£56,250	-
29 December 2016	22,750,000	£568,750	£1,706,250
	<hr/>	<hr/>	<hr/>
As at 30 June 2017	25,000,000	£625,000	£1,706,250
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The nominal value of the shares is £0.025

5. AVAILABILITY OF INTERIM RESULTS

Copies of the Interim Results for the period to 30 June 2017 are available from the Company's registered address and will be available on the Company's website, later today.

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