

27 November 2020

Webis Holdings plc
(“Webis” or the “Company”)

Delay in publication of the Annual Report and Consolidated Financial Statements for the year ended 31 May 2020 and Trading Update

The board of Webis hereby notifies shareholders that the completion of the audit of the accounts for the Company, for the year ended 31 May 2020 (the "Accounts") are delayed due to a Covid-19 related issue. Unfortunately, one of the Company's US bankers is suffering from a considerable backlog as a result of the pandemic and is unlikely to be able to provide the verification required to complete the audit by 30 November 2020. The Board is confident that the verification is merely a matter of procedure only and will occasion no change to the Accounts which are anticipated to contain an unqualified audit report. Accordingly, the Company has agreed with AIM an extension to 28 February 2021 for the publication deadline of its Accounts. Every effort is being made to complete the Accounts as soon as possible and they will be published via RNS thereafter.

Meanwhile, the board of Webis provides the following unaudited trading update for the year-ended 31 May 2020: -

Consolidated Statement of Comprehensive Income

For the year ended 31 May 2020

	2020 US\$000	2019 US\$000
Amounts wagered	105,325	136,353
Turnover	43,436	47,259
Cost of sales	(38,820)	(42,625)
Betting duty paid	(83)	(146)
Gross profit	4,533	4,488
Operating costs	(4,908)	(5,277)
Impairment loss on trade receivables	(18)	(67)
Re-organisational and other costs	(28)	(54)
Other losses	(29)	(166)
Government grant	48	—
Other income	212	187
Operating loss	(190)	(889)

	2020 US\$000	2019 US\$000
Finance costs	(94)	(41)
Loss before income tax	(284)	(930)
Income tax expense	—	—
Loss for the year	(284)	(930)
Other comprehensive income:		
Items that may be subsequently reclassified to profit or loss:		
Currency translation differences on disposal of foreign subsidiaries	—	—
Other comprehensive income for the year	—	—
Total comprehensive income for the year	(284)	(930)
Basic earnings per share for loss attributable to the equity holders of the Company during the year (cents)	(0.07)	(0.24)
Diluted earnings per share for loss attributable to the equity holders of the Company during the year (cents)	(0.07)	(0.23)

Statements of Financial Position

As at 31 May 2020

	31.05.20 Group US\$000	31.05.20 Company US\$000	31.05.19 Group US\$000	31.05.19 Company US\$000
Non-current assets				
Intangible assets	30	—	104	7
Property, equipment and motor vehicles	415	7	26	10
Investments	—	2	—	3
Bonds and deposits	101	—	101	—
Total non-current assets	546	9	231	20
Current assets				
Bonds and deposits	882	—	882	—
Trade and other receivables	1,256	463	1,191	427
Cash and cash equivalents	3,969	1,780	2,594	1,416
Total current assets	6,107	2,243	4,667	1,843
Total assets	6,653	2,252	4,898	1,863
Equity				
Called up share capital	6,334	6,334	6,334	6,334
Share option reserve	42	42	42	42
Retained losses	(5,508)	(5,526)	(5,224)	(5,412)

	31.05.20 Group US\$000	31.05.20 Company US\$000	31.05.19 Group US\$000	31.05.19 Company US\$000
Total equity	868	850	1,152	964
Current liabilities				
Trade and other payables	3,749	52	2,896	49
Deferred income	272	—	—	—
Loans, borrowings and lease liabilities	97	—	—	—
Total current liabilities	4,118	52	2,896	49
Non-current liabilities				
Loans, borrowings and lease liabilities	1,667	1,350	850	850
Total non-current liabilities	1,667	1,350	850	850
Total liabilities	5,785	1,402	3,746	899
Total equity and liabilities	6,653	2,252	4,898	1,863

This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014 on market abuse. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

For further information: -

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