

Doriemus PLC

Half-yearly results for the six month period ended 30 June 2013

Chairman's Statement

I am pleased to report the unaudited results of the Company for the six month period ended 30 June 2013. Total revenue for the period was £113,000 (six month period ended 30 June 2012: £521,000), of which licence fee income amounted to £100,000 (six month period ended 30 June 2012: £500,000). The Company incurred a loss from operations of £49,000, compared to a profit from operations of £374,000 in the same period last year. The loss before and after taxation was £47,000, compared to a profit before and after taxation of £377,000 in the first six months of last year.

The market demand for traded endowment policies still remains extremely depressed but the Company continues to work closely with market makers in anticipation of increasing demand for policies. The directors are continuing to maintain strong controls over the Company's cost base and are also exploring opportunities to generate additional income.

The uncertainty surrounding the future demand and supply of traded endowment policies resulted in the Board considering the strategic direction of the Company. As a consequence of the strategic review by the Board, three new Directors were appointed simultaneously with the recapitalisation of the Company together with the adoption by the Board of the new investment policy. The new investing policy was set out in detail in the circular issued by the Company on 21 February 2013 whereby the Company would be able to maintain its interest in the TEP business but also seek to maximise shareholder value by drawing on the experience and expertise of the three new Directors in identifying accretive opportunities.

In line with the new investing policy the Company changed its name to Doriemus Plc on 16 July 2013.

On 21 February 2013 the Company announced that an interim dividend for the 2013 accounting period of 0.02p per share would be paid to shareholders on 12 April 2013 and the dividend was duly paid.

Don Strang
Chairman

11 September 2013

For further information please contact:

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**Consolidated Statement of Comprehensive Income
for the six months ended 30 June 2013**

	Six months ended 30 June 2013 (unaudited) £'000	Six months ended 30 June 2012 (unaudited) £'000	Year ended 31 December 2012 (audited) £'000
Revenue	113	521	916
Administrative expenses	(162)	(147)	(334)
(Loss) / profit from operations	(49)	374	582
Finance income	2	3	9
(Loss) / profit before income tax	(47)	377	591
Income tax expense	-	-	-
(Loss) / profit attributable to the owners of the parent and total comprehensive (expense) / income for the period	(47)	377	591
(Loss) / earnings per share (Note 3)			
Basic (loss) / earnings per share	(0.002)p	0.044p	0.070p
Diluted (loss) / earnings per share	(0.002)p	0.044p	0.054p

**Consolidated Statement of Changes in Equity
for the six months ended 30 June 2013**

Attributable to equity holders of the Company

	Share Capital (unaudited) £'000	Share Premium (unaudited) £'000	Accumulated Profit (unaudited) £'000	Total Equity (unaudited) £'000
At 1 January 2012	2,267	4,033	(6,277)	23
Profit and total comprehensive income for the period	-	-	377	377
At 30 June 2012	2,267	4,033	(5,900)	400
Profit and total comprehensive income for the period	-	-	214	214
Capital reduction and cancellation of share premium	(2,258)	(4,033)	6,291	-
Dividends on ordinary shares declared and paid	-	-	(255)	(255)
At 31 December 2012	9	-	350	359
Loss and total comprehensive expense for the period	-	-	(47)	(47)
Shares issued in period	21	191	-	212
Dividends on ordinary shares declared and paid	-	-	(296)	(296)
At 30 June 2013	30	191	7	228

Share capital is the amount subscribed for ordinary shares at nominal value.

Share premium represents the excess of the amount subscribed for share capital over the nominal value of the shares net of share issue expenses.

Accumulated profits represent cumulative profits of the Company and its subsidiaries (together the "Group") attributable to equity shareholders.

**Consolidated Statement of Financial Position
as at 30 June 2013**

	As at 30 June 2013 (unaudited) £'000	As at 30 June 2012 (unaudited) £'000	As at 31 December 2012 (audited) £'000
ASSETS			
Current assets			
Inventories	-	3	-
Trade and other receivables	43	448	427
Cash and cash equivalents	310	398	81
Total current assets	353	849	508
TOTAL ASSETS	353	849	508
LIABILITIES			
Current liabilities			
Borrowings	-	-	-
Trade and other payables	(125)	(449)	(149)
Total current liabilities	(125)	(449)	(149)
Non-current liabilities			
Borrowings	-	-	-
Total non-current liabilities	-	-	-
TOTAL LIABILITIES	(125)	(449)	(149)
NET ASSETS	228	400	359
Equity attributable to equity holders of the parent			
Share capital	30	2,267	9
Share premium reserve	191	4,033	-
Accumulated profits / (losses)	7	(5,900)	350
TOTAL EQUITY	228	400	359

**Consolidated Statement of Cash Flows
for the six months ended 30 June 2013**

	Six months ended 30 June 2013 (unaudited) £'000	Six months ended 30 June 2012 (unaudited) £'000	Year ended 31 December 2012 (audited) £'000
Cash flows from operating activities			
Operating (loss) / profit	(47)	377	591
Decrease in inventories	-	-	3
Decrease / (increase) in trade and other receivables	384	(297)	(276)
(Decrease) / increase in trade and other payable	(24)	244	(56)
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Cash generated by operating activities	313	324	262
Cash flows from financing activities			
Proceeds from issuance of ordinary shares	212	-	-
Dividends paid to owners of the parent	(296)	-	(255)
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Net increase in cash and cash equivalents	229	324	7
Cash and cash equivalents at beginning of period	81	74	74
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Cash and cash equivalents at end of period	310	398	81
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Cash and cash equivalents comprise:			
Cash available on demand	310	398	81
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Notes to the half-yearly results

1. Basis of preparation

As permitted IAS 34, 'Interim Financial Reporting' has not been applied to these half-yearly results. The financial information of the Group for the six months ended 30 June 2013 have been prepared in accordance with the recognition and measurement principles of International Financial Reporting Standards, International Accounting Standards and Interpretations (collectively "IFRS") issued by the International Accounting Standards Board ("IASB") as adopted by the European Union ("adopted IFRS") and are in accordance with IFRS as issued by the IASB. The condensed interim financial information has been prepared using the accounting policies which will be applied in the Group's statutory financial statements for the year ending 31 December 2013.

The financial information shown in this publication is unaudited and does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The comparative figures for the financial year ended 31 December 2012 have been derived from the statutory accounts for 2012. The statutory accounts have been delivered to the Registrar of Companies. The auditors have reported on those accounts; their report was unqualified and did not contain statements under the section 498(2) or 498(3) of the Companies Act 2006.

2. Dividends

	June 2013 £'000	June 2012 £'000	December 2012 £'000
Interim dividend	(296)	-	(255)

3. (Loss) / earnings per share

The calculation of the basic and diluted (loss) / earnings per share is based upon

	June 2013	June 2012	December 2012
Basic (loss) / earnings per share (pence)	(0.002)p	0.044p	0.070p
Diluted (loss) / earnings per share (pence)	(0.002)p	0.044p	0.054p
(Loss) / profit attributable to equity shareholders	£(47,000)	£377,000	£591,000
Weighted average number of shares basic	2,016,795,578	849,999,999	849,999,999
Weighted average number of shares diluted	2,016,795,578	849,999,999	1,100,273,972

4. Availability of the Interim Report

Copies of the report will be available from the Company's registered office and also from the Company's website www.doriemus.co.uk