

12 September 2018

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

Interim Report for the 6 months ended 30 June 2018

Derriston Capital (LSE: DERR) announces its unaudited interim financial results for the six months ended 30 June 2018.

Period highlights

- Cash of £2,104,034 at period end
- On 30 May, Derriston announced the conditional acquisition of S4 Capital Limited ('S⁴Capital'), a newly incorporated company substantially backed by Sir Martin Sorrell
- Trading in the Company's shares was suspended

Post period highlights

- On 10 July, the Company announced S⁴Capital had acquired MediaMonks Multimedia Holding B.V. ("MediaMonks"). MediaMonks has revenues of c.€110 million and operates in 10 countries with clients including adidas, Amazon, GE, Google, Hyundai, JAB, Johnson & Johnson, Netflix, 3G and Weber
- On 11th September, the Company published a prospectus and circular detailing the acquisition of S⁴Capital and convening a general meeting on 27 September 2018
- Derriston's acquisition of S⁴Capital is conditional, *inter alia*, on the publication of a prospectus, the passing of the Whitewash Resolution by independent shareholders as described in the announcement on 11 September and the re-admission of its shares to listing on the standard segment of the Official List which is expected to take place on 28 September

Harry Hyman, Chairman of Derriston said: *"We are delighted to have reached agreement with S⁴Capital, and their merger with MediaMonks, one of the world's most exciting and progressive digital media agencies."*

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CHAIRMAN'S REPORT

Introduction

I am pleased to present the unaudited interim results for the period ended 30 June 2018.

During the period, Derriston recorded a loss of £138,086, and had cash assets at period end of over £2.1 million.

Outlook

On 30 May we announced the conditional acquisition of S⁴Capital Limited ('S⁴Capital'), a newly incorporated company which had recently completed a £51 million equity fund raise, of which Sir Martin Sorrell contributed £40 million with the balance of the funds coming from institutional and other investors.

The deal meant a change in the Company's corporate strategy into building a multi-national communication services business and a proposed name change to S⁴Capital plc. The time required to publish a prospectus with full details of the deal led to trading in the Company's shares being suspended.

Post period end, on 10 July 2018, it was announced S⁴Capital has acquired MediaMonks Multimedia Holding B.V. ("MediaMonks"). MediaMonks has revenues of c.€110 million and operates through 11 offices in 10 countries spanning the United States, the United Kingdom, Continental Europe, Asia, Latin America and the Middle East. The combined group, with over 750 people, has clients including adidas, Amazon, GE, Google, Hyundai, JAB, Johnson & Johnson, Netflix, 3G and Weber. MediaMonks services include digital experiences, product, content and ecommerce.

The merger represents the first deal by S⁴Capital to create a new era, new media solution embracing data, content and technology. Following publication of a prospectus by the Company on 11th September, Derriston's acquisition of S⁴Capital is conditional, inter alia, on the publication of a prospectus, the passing of the Whitewash Resolution by independent shareholders as described in the announcement on 11 September and the re-admission of its shares to listing on the standard segment of the Official List, which is expected to take place on 28th September.

Harry Hyman
Chairman

11 September 2018

INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS TO 30 JUNE 2018

	Notes	Period ended 30 June 2018 (Unaudited) £
Revenue	2	-
General & administrative expenses		(144,167)
Loss from operations before interest		<u>(144,167)</u>
Interest income		6,081
Loss before tax		<u>(138,086)</u>
Tax		-
Retained Loss after tax for the period		<u><u>(138,086)</u></u>
Retained loss attributable to:		
Owners of the company		(138,086)
Loss for period		<u><u>(138,086)</u></u>
Total comprehensive loss attributable to:		
Owners of the company		(138,086)
Total comprehensive loss for the period		<u><u>(138,086)</u></u>
Loss per share		
Basic and diluted	3	(0.6p)

INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	Notes	As at 30 June 2018 (Unaudited) £
ASSETS		
Current assets		
Cash and cash equivalents		2,104,034
TOTAL ASSETS		<u>2,104,034</u>
EQUITY		
Share capital	4	625,000
Share premium reserve		1,689,250
Retained loss		(294,095)
TOTAL EQUITY		<u>2,020,155</u>
CURRENT LIABILITIES		
Trade and other payables		83,879
TOTAL EQUITY AND LIABILITIES		<u>2,104,034</u>

INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS TO 30 JUNE 2018

	<i>Share capital</i> £	<i>Share premium account</i> £	<i>Retained loss</i> £	<i>Total equity</i> £
Balance at 1 January 2018	625,000	1,689,250	(156,009)	2,158,241
Loss for the period	-	-	(138,086)	(138,086)
Balance at 30 June 2018	<u>625,000</u>	<u>1,689,250</u>	<u>(294,095)</u>	<u>2,020,155</u>

INTERIM STATEMENT OF CASH FLOWS FOR THE 6 MONTHS TO 30 JUNE 2018

	Period ended 30 June 2018 (Unaudited) £
Cash flow from operating activities	
Loss for the period	(138,086)
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Operating cash flows before movements in working capital	
Interest income	(6,081)
Increase in receivables	4,852
Increase in payables	65,226
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Net cash flow from operating activities	63,997
Cash flow from investing activities	
Interest income	6,081
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Net cash flow from investing activities	6,801
Cash flow from financing activities	
Net proceeds from issue of share capital	-
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Net cash flow from financing activities	-
Net cash outflow for the period	(68,008)
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Cash and cash equivalents at start of period	2,172,042
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Cash and cash equivalents at end of period	2,104,034
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NOTES TO THE UNAUDITED INTERIM REPORT FOR THE 6 MONTHS ENDED 30 JUNE 2018

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 2018 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 11th September 2018.

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 2018 were incurred in the United Kingdom, and relate to Derriston's ongoing investment activities.

3. LOSS PER SHARE

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

	Period to 30 June 2018
Earnings	
Earnings for the purposes of basic earnings per share net loss for the period attributable to equity holders of the company	(138,086)
Number of shares	
Weighted average number of ordinary shares in issue	25,000,000

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>
<u>Issued and Fully Paid:</u>			
As at 30 June 2018	25,000,000	£625,000	£1,689,250

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 2018 are available from the Company's registered address and will be available on the Company's website, later today.