

## DJ Devilfish Gaming Plc Half-yearly Report

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Devilfish Gaming plc

### Announcement of Interim Results

Devilfish Gaming Plc ("DFG", "the Company") today announces results for the half-year to 31 December 2010.

Points of note include:

- \* Sale of gambling subsidiary Devil Fish Poker Limited completed in December 2010
- \* Resignation of directors D Boden, K Hutson and P Barnes during the six months
- \* Appointment of R I Walker as non executive director
- \* Streamlined board of directors and cost base commensurate with the status of the Company
- \* Company in discussions with corporate finance advisors for investment and change of business activity

Andrew Flitcroft, FD, commented:

"Following the sale of Devil Fish Poker Limited the company has been actively seeking a merger or acquisition. However although negotiations have taken place it became apparent that the cost and time required to complete such a transaction would be prohibitive and so such discussions were ended early. The company's shares were suspended on 14 September 2010 and limited time available to put the company on a firm footing and new business activity to retain its PLUS listing. To this effect negotiations are well under way with our new corporate advisors, Rivington Street Corporate Finance, and we expect to be able to make an announcement shortly."

Directors' Report

Principal activities and review of the business

The principal activity of the Group up to the sale of its subsidiary was to promote the website devilfish.com and associated websites through which members can participate in multi-player poker and other online gaming products via the internet. As of December 2010 the Company is a non trading Company.

As reported in the June 2010 annual financial statements the directors disposed of the gambling subsidiary, Devil Fish Poker Limited, in order to raise funds and enable it to reorganise its debts. This has been done to a certain extent but funds raised were insufficient to settle all debts. The Company's ex directors and myself have agreed to accept shares in the Company in lieu of unpaid reduced fees for 2010, in addition an unsecured loan provided during the first half of 2010 will also be converted to shares in the Company.

The directors do not recommend payment of a dividend.

Future developments

Creditors now stand at a more manageable level and agreement has been reached to convert the above referred to liabilities into equity of the Company by issue of additional shares. The Company therefore intends to utilise its PLUS listing to attract new investment of funds and change of business activities. The directors believe this will lead to an improved shareholder value compared to the other alternative of winding up the Company.

Andrew Flitcroft

Finance Director

31 March 2011

INTERIM INCOME STATEMENT (UNAUDITED)

For the six months ended 31 December 2010

	Consolidated Devilfish Gaming plc		Consolidated Devilfish Poker Ltd	
	6 mths to 31 Dec 2010	6 mths to 31 Dec 2009	5 mths to 30 Nov 2010	6 mths to 31 Dec 2009
	GBP	GBP	GBP	GBP
Turnover	174,832	476,248	174,832	476,248
Operating Expenses	(160,990)	(473,262)	(160,990)	(472,462)
Administrative Expenses	(118,686)	(236,291)	(15,742)	(66,084)
Other Operating Income	0	4,214	0	0
Operating Loss on Ordinary				

Activities Before Taxation	(104,844)	(229,091)	(1,900)	(62,298)
Interest Receivable/ (Payable)				
and Similar Charges	(661)	(92)	0	4
Loss on Ordinary Activities Before Taxation	(105,505)	(229,183)	(1,900)	(62,294)
Tax on Loss on Ordinary Activities	-	-	-	-
Retained Loss for Period	(105,505)	(229,183)	(1,900)	(62,294)

## GROUP STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

As at 31 December 2010

	As at 31 Dec 2010 GBP	As at 31 Dec 2009 GBP
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	0	463
Goodwill	0	2,049,689
Other intangibles	0	11,862
Investments	290,000	0
	290,000	2,062,014
<b>Current assets</b>		
Trade and other receivables	41,842	36,348
Cash and cash equivalents	5,533	48,878
	47,374	85,225
<b>Total assets</b>	<b>337,374</b>	<b>2,147,240</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Issued share capital	421,667	421,667
Share premium	2,866,772	2,866,772
Retained earnings	(3,239,854)	(1,246,814)
	48,585	2,041,624
<b>Current liabilities</b>		
Trade and other payables	183,790	85,616
Loans	105,000	20,000
<b>Total current liabilities</b>	<b>288,790</b>	<b>105,616</b>
<b>Total equity and liabilities</b>	<b>337,374</b>	<b>2,147,240</b>

\* Note the consolidated balance sheet as at 31 Dec 2010 is for Devilfish Gaming Plc only being the only company in the "group" at this date.

## NOTES:

- The financial statements were approved by the Board on 30 March 2010.
- The above figures are unaudited and are for a period which is not the year end and therefore are not a consolidation of the statutory results of the group companies. These interim figures have not been reviewed by the auditors.
- The Directors of Devilfish Gaming Plc accept responsibility for this announcement.

## Enquiries:

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(END) Dow Jones Newswires

March 31, 2011 11:41 ET (15:41 GMT)

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