

DJ Devilfish Gaming Plc Unaudited Final Results

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Devilfish Gaming plc

Announcement of Unaudited Final Results to Year Ended 30 June 2011

Devilfish Gaming Plc, ("the Company") a cash shell company, today announces its financial results for the year ended 30 June 2011.

CHAIRMAN'S STATEMENT

Due to difficult economic conditions and insufficient resources, the Company has struggled and the Directors were prevented from adequately marketing the "Devilfish" brand. The varying legal environment in different parts of the world meant that there were restrictions in gaming activities in certain jurisdictions, which made it difficult for the Company to operate. As a result of this and due to increasing competition in the market, revenues declined. The Board then decided that it was in the best interests of the Company and of Shareholders to dispose of Devil Fish Poker Limited ("DFP") and subsequently announced on 21 December 2010, that it had agreed to dispose of DFP to The Weather Lottery plc, an online gaming and lottery management company listed on AIM. The total consideration for DFP amounted to GBP330,000, which was satisfied by a cash payment of GBP40,000 with the balance of GBP290,000 satisfied by the issue of 30,000,000 ordinary shares of 0.1p each in The Weather Lottery plc.

The Company has been seeking a suitable acquisition or merger since this date and although targets identified, negotiations have proved very slow to progress. However we expect to be in a position to provide shareholders with an update shortly.

Andrew Flitcroft

CHAIRMAN

GROUP INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2011

	2011 GBP	2010 GBP
Revenue	174,832	783,353
Cost of sales	(76,172)	(258,238)
Gross profit/(loss)	98,660	525,115
Other operating income	-	4,214
Other income	-	22
Interest payable	(689)	(116)
Advertising, marketing and promotion	(85,193)	(510,831)
Other administrative expenses	(127,889)	(415,433)
Impairment of goodwill	-	(1,719,689)
Write off of investment	(260,000)	-
Loss on ordinary activities	(375,111)	(2,116,718)
Profit on the sale of subsidiary	34,642	
Loss before taxation	(340,469)	(2,116,718)
Taxation expense	-	-
Loss for the period	(340,469)	(2,116,718)
Earnings/ Loss per share for profit attributable to the equity shareholders		
Basic loss per ordinary share (p)	(0.008)	(0.050)
Diluted loss per ordinary share (p)	(0.008)	(0.050)

The above income statement includes post tax losses of discontinued activities of GBP23,840.

GROUP AND COMPANY STATEMENTS OF FINANCIAL POSITION

AS AT 30 June 2011

	2011 Group GBP	2011 Company GBP	2010 Group GBP	2010 Company GBP
Assets				
Non-current assets				
Property, plant and equipment	-	-	687	-
Goodwill	-	-	330,000	-

Share Investment	30,000	30,000	-	-
Investment in subsidiary	-	-	-	330,000
Other intangibles	-	-	11,862	-
	30,000	30,000	342,549	330,000
Current assets				
Trade and other receivables	9,907	9,907	34,876	6,823
Amounts receivable from subsidiary undertakings	-	-	-	-
Cash and cash equivalents	4,272	4,272	5,143	847
	14,180	14,180	40,019	7,670
Total assets	44,180	44,180	382,568	337,670
Equity and liabilities				
Equity				
Issued share capital	421,667	421,667	421,667	421,667
Share premium	2,866,772	2,866,772	2,866,772	2,866,772
Retained earnings	(3,528,933)	(3,528,933)	(3,168,991)	(3,158,189)
	(240,494)	(240,494)	119,448	130,250
Current liabilities				
Trade and other payables	179,674	179,674	163,120	107,420
Loans	105,000	105,000	100,000	100,000
Total current liabilities	284,674	284,674	263,120	207,420
Total equity and liabilities	44,180	44,180	382,568	337,670

NOTES:

1. The financial statements were approved by the Board on 30 November 2010.
2. The above figures are unaudited or reviewed by the Company's auditor. The financial information for the period ended 30 June 2011 has not been audited or reviewed by the Company's auditors and does not constitute statutory accounts.

The Directors of Devilfish Gaming Plc accept responsibility for this announcement.

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(END) Dow Jones Newswires

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