

The following is a Company Announcement issued by 6PM HOLDINGS P.L.C., a company registered under the laws of Malta with company registration number C 41492 and having its registered office at Idox Business Centre, Triq it-Torri, Swatar, Birkirkara BKR 4012, Malta (hereinafter the "Company"), pursuant to the Listing Rules issued by the Listing Authority.

**Quote**

Approval and publication of Interim Financial Statements

The Company announces that during a meeting of its Board of Directors held yesterday, the 19<sup>th</sup> June 2019, the Company's unaudited Interim Financial Statements for the six month period ended 30<sup>th</sup> April 2019 were approved.

Copies of the aforesaid Interim Financial Statements are available for viewing below as an attachment to this announcement and for download from the following link on the Company's website: <https://health.idoxgroup.com/investor-information/bond-issue-information>.

**Unquote**



Dr Luca Vella  
Company Secretary  
20<sup>th</sup> June 2019

# 6PM Holdings Plc

## Consolidated Interim Statement of Comprehensive Income

For the six months ended 30 April 2019

	6 months to 30 April 2019 (unaudited) £000	6 months to 30 April 2018 <sup>31</sup> (unaudited) £000	12 months to October 2018 (audited) £000
<b>Revenue</b>	3,912	3,846	9,275
Cost of sales	(330)	(440)	(3,192)
<b>Gross profit</b>	3,582	3,406	6,083
Administrative and other expenses	(3,409)	(4,074)	(5,046)
Other operating income	94	51	226
	267	(617)	1,263
Finance costs	(394)	(742)	(917)
<b>Profit/(Loss) before taxation</b>	(127)	(1,359)	346
Income tax credit/(expense)	(120)	114	(139)
<b>Profit/(Loss) after taxation</b>	(247)	(1,245)	207
<b>Profit/(Loss) for the period attributable to:</b>			
Owners of the parent	(132)	(1,223)	217
Non-controlling interest	(115)	(22)	(10)
	(247)	(1,245)	207
<b>Other comprehensive income/(loss)</b>			
Items that will be reclassified subsequently to profit or loss:			
Exchange gains/(losses) on retranslation of foreign operations	(116)	27	(52)
<b>Other comprehensive income/(loss) for the period, net of tax</b>	(116)	27	(52)
<b>Total comprehensive profit/(loss) for the period</b>	(363)	(1,218)	155
<b>Total comprehensive profit/(loss) for the period attributable to:</b>			
Owners of the parent	(248)	(1,196)	165
Non-controlling interest	(115)	(22)	(10)
	(363)	(1,218)	155

The accompanying notes form an integral part of these financial statements.

# 6PM Holdings Plc

## Consolidated Balance Sheet

At 30 April 2019

	At 30 April 2019 (unaudited) £000	At 30 April 2018 (unaudited) £000	At 31 October 2018 (audited) £000
<b>ASSETS</b>			
Non-current assets	1,124	1,563	1,233
Current assets	3,237	2,553	4,266
<b>Total assets</b>	<u>4,361</u>	<u>4,116</u>	<u>5,499</u>
<b>LIABILITIES</b>			
Current liabilities	(13,178)	(13,693)	(13,749)
Non-current liabilities	(11,339)	(11,506)	(11,491)
<b>Total liabilities</b>	<u>(24,517)</u>	<u>(25,199)</u>	<u>(25,240)</u>
<b>Net liabilities</b>	<u>(20,156)</u>	<u>(21,083)</u>	<u>(19,741)</u>
<b>EQUITY</b>			
<b>Total equity</b>	<u>(20,156)</u>	<u>(21,083)</u>	<u>(19,741)</u>

The accompanying notes form an integral part of these financial statements.

# 6PM Holdings Plc

## Consolidated Interim Statement of Changes in Equity

For the six months ended 30 April 2019

	Share capital £000	Retained Earnings £000	Foreign currency retranslation reserve £000	Equity attributable to owners of the parent £000	Non-controlling interest £000	Total £000
<b>Balance at 30 April 2018 (unaudited)</b>	4,151	(24,211)	(1,037)	(21,097)	14	(21,083)
Profit for the period	-	1,474	-	1,474	-	1,474
Non-controlling interest	-	-	-	-	14	14
Other comprehensive loss for the period	-	-	(146)	(146)	-	(146)
<b>Total comprehensive (loss)/income for the period</b>	-	1,474	(146)	1,328	14	(1,312)
<b>At 31 October 2018 (audited)</b>	4,151	(22,737)	(1,183)	(19,769)	28	(19,741)
Foreign exchange difference	-	-	(116)	(116)	-	(116)
Loss for the period	-	(132)	-	(132)	-	(132)
Adoption of IFRS 15	-	(52)	-	(52)	-	(52)
Non-controlling interest	-	-	-	-	(115)	(115)
<b>Total comprehensive (loss)/income for the period</b>	-	(184)	(116)	(300)	(115)	(415)
<b>Balance at 30 April 2019 (unaudited)</b>	4,151	(22,921)	(1,299)	(20,069)	(87)	(20,156)

The accompanying notes form an integral part of these financial statements.

# 6PM Holdings Plc

## Consolidated Interim Statement of Cash Flows

For the six months ended 30 April 2019

	6 months to 30 April 2019 (unaudited) £000	6 months to 30 April 2018 (unaudited) £000	12 months to 31 October 2018 (audited) £000
Net cash inflow from operating activities	1,445	429	1,498
Net cash (outflow)/inflow from investing activities	(174)	(103)	(321)
Net cash outflow from financing activities	(329)	(282)	(795)
<b>Net increase in cash and cash equivalents</b>	<b>942</b>	<b>44</b>	<b>382</b>
Cash and cash equivalents at beginning of period	307	686	(23)
Exchange loss on cash and cash equivalents	(196)	(7)	(52)
<b>Cash and cash equivalents at end of period</b>	<b>1,053</b>	<b>723</b>	<b>307</b>

The accompanying notes form an integral part of these financial statements.

# 6PM Holdings Plc

## Notes to the Interim Consolidated Financial Statements

For the six months ended 30 April 2019

### 1. PRINCIPAL ACTIVITY

The principal activity of 6PM Holdings plc (the “Company”) and its subsidiary companies (the “Group”) is software solutions, delivering healthcare products enabling organisations to enhance and optimise efficiency. These include Product Solutions aimed at the UK National Health Services.

### 2. BASIS OF PREPARATION

The published figures have been extracted from the unaudited management consolidated financial statements of 6PM Holdings plc (“the Group”) for the six months ended 30 April 2019 and the comparative period being the six months ended 30 April 2018. The statement of comprehensive income and balance sheet information as at 31 October 2018 has been extracted from the audited financial statements of the Group for the year ended on that date. This report is being published in terms of Listing Rule 5.74 issued by the Malta Financial Services Authority – Listing Authority, and has been prepared in accordance with the applicable Listing Rules and International Accounting Standard 34, ‘Interim Financial Reporting.’ In terms of Listing Rule 5.75.5 the Directors are stating that this Half-Yearly Financial Report has not been audited or reviewed by the Group’s independent auditors.

### 3. ACCOUNTING POLICIES

The Group adopted IFRS 15 on 1 November 2018 and applied the standard on a cumulative effect basis. During the year ended 31 October 2018, the Group has undertaken a review of all the services and products the Group provides and the main types of commercial arrangements used with each service and product. Both the UK and the overseas businesses will be impacted by IFRS 15 and the most significant impact of implementing the standard is that Software license revenue will now be recognised over the duration of the project implementation period on a percentage completion basis.

All other accounting policies adopted in the preparation of the 2019 Group’s interim report are the same as those adopted in the preparation of the audited financial statements for the year ended 31 October 2018.

### 4. REVIEW OF PERFORMANCE

Revenue and Gross Margin for the six months to 30 April 2019 have improved compared to the six months to 30 April 2018, increasing to £3,912,000 (H12018: £3,846,000) and 92% (H12018: 88%) respectively. This is mainly due to better sales governance and refinement of the Group’s cost base. The loss for the six month period to 30 April 2019 is £363,000 (H12018: £1,218,000).

Cost efficiencies have been achieved through various procedural and strategic improvements, most notably via centralisation of the product delivery team, investment in automation and simplification of the reporting structure and management team.

The Group continues to focus on delivering innovation. The development of our flagship products – iFIT and Lilie - has also contributed to enhancing the functionality of our other products, including iAssets and iRecords. Most recent features include ‘row level security’ functionality, which permits greater use of patient document tracking across a variety of authorised stakeholders. The product suite continues to drive significant savings and improved asset control for customers.

Statutory developments, such as requirements around GUMCAD STI Surveillance, continue to offer opportunities for delivering and supporting system upgrades. Concrete roadmaps remain paramount to ensure financial and non-financial considerations are transparent. This ensures reliability and consistency of service throughout the project life cycle and creates a ‘one stop shop’ for customers.

Lastly, investments in developing partnerships with both the NHS and private health networks have been instrumental in securing provision of our products and services. Where partners are awarded a contract, our teams are engaged to deliver our product and services as part of the overall project. These partnerships refine the supply chain and ensure confidence in the quality of our product and services.

# 6PM Holdings Plc

## Notes to the Interim Consolidated Financial Statements

For the six months ended 30 April 2019

### 5. SEGMENTAL ANALYSIS

#### 5.1 Operating segments

The following is an analysis of the Group's revenue and results from continuing operations by reportable segments:

##### April 2019

	<b>Licences and products £000</b>	<b>Services £000</b>	<b>Support and maintenance £000</b>	<b>Unallocated £000</b>	<b>Total £000</b>
Revenue	1,386	558	1,454	514	3,912
Gross profit	1,167	447	1,454	514	3,582
Administrative expenses	-	-	-	(3,409)	(3,409)
Other operating income	-	-	-	94	94
	1,167	447	1,454	(2,801)	267
Finance costs	-	-	-	(394)	(394)
Profit (loss) before tax	1,167	447	1,454	(3,195)	(127)
Depreciation and amortisation	-	-	-	293	293

##### April 2018

	<b>Licences and products £000</b>	<b>Services £000</b>	<b>Support and maintenance £000</b>	<b>Unallocated £000</b>	<b>Total £000</b>
Revenue	1,498	685	1,348	315	3,846
Gross profit	1,298	532	1,261	315	3,406
Administrative expenses	-	-	-	(4,074)	(4,074)
Other operating income	-	-	-	51	51
	1,298	532	1,261	(3,708)	(617)
Finance costs	-	-	-	(742)	(742)
Profit (loss) before tax	1,298	532	1,261	(4,450)	(1,359)
Depreciation and amortisation	-	-	-	345	345

#### 5.2 Geographic segments

	<b>Malta £000</b>	<b>Other EU £000</b>	<b>Rest of World £000</b>	<b>Total £000</b>
<b>April 2019</b>				
Revenue	1,644	2,268	-	3,912
Non-current assets	535	521	22	1,078
<b>April 2018</b>				
Revenue	2,327	1,519	-	3,846
Non-current assets	910	625	28	1,563

The basis of segmentation and measurement of segment profit or loss is the same as that applied in the last annual audited financial statements.

# 6PM Holdings Plc

## Notes to the Interim Consolidated Financial Statements

For the six months ended 30 April 2019

### 6. Intangible assets

Intangible assets acquired during the period amounted to £136,000 (2018 H1: £81,000)

### 7. Property, plant and equipment

Property, plant and equipment acquired during the period amounted to £45,000 (2018 H1: £21,000)

### 8. Related party transactions

During the financial period, other than transactions with key management personnel and guarantees provided for Group bank facilities in line with those previously reported in the financial statements for the year ended 31 October 2018, the only material related party transactions entered into by the Group were with Idox Software Ltd, a subsidiary of Idox plc subsequent to the Group's acquisition by that company - of which 6PM Holding plc is also a wholly owned subsidiary.

Transactions with related parties are carried out on an arm's length basis and are for the benefit of the 6PM Group.

As at 30 April 2019, the Group's related party liability to Idox Software Ltd was £5,308,000 (FY2018: £4,499,000). All transactions with companies forming part of 6PM Group have been eliminated in the preparation of this consolidated interim financial statements.

### 9. Events after the interim period

There have been no significant post interim balance sheet events.

### 10. Statement in terms of Listing Rule 5.75.3 issued by the Listing Authority

We confirm that to the best of our knowledge:

- this condensed set of consolidated financial statements, which has been prepared in accordance with the applicable set of accounting standards, gives a true and fair view of the assets, liabilities, financial position, and profit or loss of 6PM Holdings plc; and
- includes a fair review of the information required in terms of Listing Rules 5.81 to 5.84.



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David Meaden  
Executive Director



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Rob Grubb  
Executive Director