

ONZIMA VENTURES PLC
("Onzima" or the "Company")

Unaudited interim results for the 6 months ended 30 June 2016

Onzima Ventures plc is pleased to announce its unaudited interim results for the six months ended 30 June 2016.

Highlights

- Numerous investments made during the period
- A number of successful partial and full disposals of positions
- Warrant / option positions building
- Asset Trading and Business Development divisions created
- 49% stake in N4 Pharma Limited held in Business Development division
- Share price increase of 205% in period under review
- Cash at period end of £369,000

Chief Executive Officer's review

The Company made a loss after tax of £29,000 for the six months ended 30 June 2016 compared to a loss of £70,000 for the same period in 2015. We are pleased with the development of our investment portfolio where, with the exception of our 49% stake in N4 Pharma Limited, the holdings comprise AIM-traded investments and cash.

Gavin Burnell, Chief Executive Officer of Onzima, stated:

"We have been successful during the first half of 2016 to not only make investments at what the Board consider to be attractive terms but also to realise gains where appropriate for the purpose of making new investments to minimise dilution for shareholders, cover our overheads and to demonstrate the viability of our business model as we have grown by virtue of our level of activity and performance.

Our first investment of 2016 was the acquisition of a 49% equity stake in N4 Pharma Limited together with the provision of a loan facility to N4 Pharma, a drug reformulation company. During the period we have experienced very good returns on a number of our investments including for example Ferrum Crescent Ltd, Glenwick plc and Jubilee Platinum plc. Since the period end we have seen further share price appreciation from the majority of our holdings including Alecto Minerals plc, Ferrum Crescent Ltd, Hummingbird Resources plc, Jubilee Platinum plc, Kolar Gold Ltd and Prospex Oil & Gas plc. In addition we have recently invested £50,000 in to a fundraising by Savannah Resources plc and £60,000 in to Alecto Minerals plc today, both of which are trading at a healthy premium to the placing prices.

At the period end we held cash of £369,000, tradable investments valued at market at £175,500 plus warrants and options, a 49% stake in N4 Pharma Limited and a loan to N4 Pharma of £125,000.

Onzima now holds positions comprised of equity and/or warrant/options in the following companies:

Trading Division

Alecto Minerals plc
Bezant Resources plc
Bushveld Minerals Limited
Ferrum Crescent Limited
Hummingbird Resources plc
Jubilee Platinum plc
Kolar Gold Ltd
MX Oil plc
Prospex Oil & Gas plc
Regency Mines plc
Savannah Resources plc
Valirx plc

Business Development Division

N4 Pharma Limited (49% equity stake plus loan)

The key unaudited performance indicators are set out below.

COMPANY STATISTICS	30 June 2016	31 December 2015	Change %
Closing share price	1.68	0.55p	+205%
Market capitalisation	£3,056,870	£762,475	+301%

Since becoming an investing company and prior to 31 December 2015, the Company had only made one investment – in Glenwick plc, where it invested £50,000 and realised £75,500 after costs in January 2016.

During this interim period of 2016 the Company has been very active, negotiating and completing on the acquisition of a 49% equity holding in N4 Pharma Limited and participating in numerous secondary fundraisings deploying in total £684,000 of cash resources. In addition, the Board is confident of completing on its second investment by its Business Development division shortly.

G Burnell

Chief Executive Officer

30 September 2016

Consolidated Statement of Comprehensive Income

Six Months ended 30 June 2016

	Unaudited Half year 2016 £000's	Unaudited Half Year 2015 £000's	Audited Full Year 2015 £000's
Continuing Operations			
Revenue	486	615	-
Cost of Sales	390	203	-
Gross Profit	96	412	-
Selling and administration expenses	125	479	160
Other Operating Income	-	-	-
Operating (Loss)	(29)	(67)	(160)
Exceptional Items			
Finance Cost	-	(3)	(4)
(Loss) before taxation	(29)	(70)	(164)
Taxation recovery	-	-	13
Loss for the year from discontinued operations	-	-	(902)
Exchange difference on translating foreign operations	-	-	53
Total comprehensive (Loss) for the period attributable to equity holders of the Company	(29)	(70)	(1,000)
Basic and diluted (loss) per share –pence	(0.002)	(0.025)	(0.86)

Consolidated Statement of financial position

	30/06/2016 Unaudited Half year 2016 £000's	30/06/2015 Unaudited Half Year 2015 £000's	31/12/2015 Audited Full Year 2015 £000's
ASSETS			
Non-Current assets			
Property, plant, equipment	-	613	-
Investments	189	-	50
Total non-current assets	189	613	50
Current assets			
Inventories	194	335	-
Trade and other receivables	48	483	21
Cash and other equivalents	369	94	587
Total current assets	611	912	608
Total assets	800	1,525	658
LIABILITIES			
Non-Current liabilities			
Deferred tax	-	-	-
Total noncurrent liabilities	-	-	-
Current Liabilities			
Trade and other payables	-	254	-
Current tax liabilities	-	65	-
Accruals and deferred income	33	234	17
Total current liabilities	33	553	17
Total liabilities	33	553	17
Net assets	783	972	641
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Called up share capital	8,564	8,299	8,409
Share premium account	6,503	5,843	6,503
Other reserves	31	202	31
Retained earnings	(14,331)	(13,319)	(14,302)
Translations of foreign operations	-	(53)	-
Total equity	767	972	641

Consolidated statement of cash flows

	Unaudited Half year 2016 £000's	Unaudited Half Year 2015 £000's	Audited Full Year 2015 £000's
Cash Flows from operating activities			
(Loss) for the financial period`	(29)	(70)	(1,053)
Taxation expense	-	-	(13)
Interest receivable	-	-	4
Interest payable	-	3	-
Exchange variance	-	-	53
Depreciation charges	-	13	230
Movement in reserves	-	-	(171)
Operating profit before changes in working capital	(29)	(54)	(950)
Decrease/(Increase) in inventories	(194)	12	347
Decrease/(Increase) in trade and other receivables	(27)	56	518
(Decrease)/increase in trade payables and other current liabilities	16	(254)	(790)
Cash (used in)/generated from operations	(234)	(240)	(875)
Taxation	-	-	13
Net cash (used in)/generated by operating activities	(234)	(240)	(862)
Cash flow from investing activities			
Purchase of property, plant and equipment	-	(10)	386
Development expenditure	-	-	-
Movement in investments	(139)	-	(50)
Net proceeds of ordinary share issue	155	-	770
Net cash used in investing activities	16	(250)	1,106
Cash flows from financing activities			
Interest (received)/payable	-	(3)	(4)
Net cash(used in)/generated by financing activities	-	(3)	(4)
Net increase/(decrease) in cash and cash equivalents	(218)	(253)	240
Cash and cash equivalents at beginning of the period	587	347	347
Cash and cash equivalents at end of the period	369	94	587

Consolidated statement of changes in equity

(i) Six months ended 30 June 2016 - unaudited

	Called up share capital	Share Premium	Other reserves	Retained earnings	Translation of foreign operations	Total Equity
At 1 January 2016	8,409	6,503	31	(14,302)	-	641
Loss for the period	-	-	-	(29)	-	(29)
Share issue	155	-	-	-	-	155
At 30 June 2016	8,564	6,503	31	(14,331)	-	767

(ii) Six months ended 30 June 2015 – unaudited

	Called up share capital	Share Premium	Other reserves	Retained earnings	Translation of foreign operations	Total Equity
At 1 January 2015	8,299	5,843	202	(13,249)	(53)	1,042
Loss for the period	-	-	-	(70)	-	(70)
At 30 June 2015	8,299	5,843	202	(13,319)	(53)	972

(iii) Year ended 31 December 2015 – Audited

	Called up share capital	Share Premium	Other reserves	Retained earnings	Translation of foreign operations	Total Equity
At 1 January 2015	8,299	5,843	202	(13,249)	(53)	1,042
Total comprehensive income for the year	-	-	-	(1,053)	53	(1,000)
Share issue	110	660	-	-	-	770
Movement in reserves	-	-	(202)	-	-	(202)
Share option reserve	-	-	31	-	-	31
At 31 December 2015	8,409	6,503	31	(14,302)	-	641

1. Segmental reporting

The Group operated in the United Kingdom, Italy and Spain until subsidiaries were sold on 14 October 2015.

Prior to disposal, the Group was organised into two principal business segments:

- IT and related services (comprising legal and publishing application software)
- Green technology (comprising electric bicycles, energy saving lamps, educational electronic kits and development of solar power parks)

The company now operates as an investment holding company and in the United Kingdom only.

The segmental results for the half year ended 30 June 2016 are as follows:

	Unaudited Half year 2016 £000's	Unaudited Half Year 2015 £000's	Audited Full Year 2015 £000's
Revenue			
United Kingdom	486	615	-
Total	486	615	-
Revenue			
IT Services Division	-	353	-
Green Technology Division	-	262	-
Share Dealing	486	-	-
Total	486	615	-
Operating profit before exceptional items			
IT Services Division	-	122	-
Green Technology Division	-	(91)	-
Unallocated	-	(98)	(160)
Share Dealing	(29)	-	-
(Loss) before Finance Charges	(29)	(67)	(160)
Finance Income/(payable)	-	(3)	(4)
Operating (loss)	(29)	(70)	(164)
Taxation Recovered	-	-	13
Exchange difference on translating foreign operations	-	-	53
Loss for the year from discontinued operations	-	-	(902)
Loss before taxation	(29)	(70)	(1,000)

	Unaudited Half year 2016 £000's	Unaudited Half Year 2015 £000's	Audited Full Year 2015 £000's
Depreciation			
IT Services (UK)	-	1	-
Green technology division	-	-	-
Unallocated	-	12	-
Group Total	-	13	-
Segment Assets			
IT Services (UK)	-	746	-
Green technology division	-	779	-
Share dealing	800	-	658
Group	800	1,525	658
Segmental liabilities			
IT Services (UK)	-	(410)	-
Green technology division	-	(143)	-
Share dealing	(33)	-	(17)
Group	(33)	(553)	(17)
Net assets			
IT Services (UK)	-	336	-
Green technology division	-	636	-
Share dealing	767	-	641
Group	767	972	641
Capital Expenditure			
IT Services (UK)	-	10	-
Green technology division	-	-	-
Green Technology Division (disposals)	-	-	-
Group	-	10	-

2 Basis of preparation

The consolidated interim financial statements have been prepared in accordance with the AIM Rules for Companies and prepared on a basis consistent with International Financial Reporting Standards (“IFRS”) as adopted by the EU and the accounting policies set out in the Group’s financial statements for the year ended 31 December 2015.

The interim financial statements do not constitute statutory accounts within the meaning of section 435 of the Companies Act 2006.

The consolidated interim financial statements are unaudited and include all adjustments which management considers necessary for a fair presentation of the Group’s financial position, operating results and cash flows for the 6 month periods ended 30 June 2016 and 30 June 2015.

The Group has chosen not to adopt IAS 34 ‘Interim Financial Statements’ in preparing these interim financial statements and therefore the interim financial information is not in full compliance with IFRS disclosure.

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

These interim financial statements have been prepared under the historical cost convention.

3 Taxation

Due to expected availability of brought forward losses, no provision has been made for application of tax for the period under review.

4 Dividends

The Company has not proposed or declared an interim dividend.

5 Earnings per share

Basic earnings per share has been calculated based on the profit / (loss) on ordinary activities after taxation and the weighted average number of shares in issue for the period of 142,701,099 (June 2015: 279,176,538 and December 2015: 249,527,403). There are no options having a dilutive impact on earnings per share.

6 Other information

This interim statement was approved by the Board on 30 September 2016 and has not been reviewed by the Company's accountants Hills Jarrett LLP. The comparatives for the full year ended 31 December 2015 are not the Company's full statutory accounts for that year. A copy of the statutory accounts for that year, which were prepared under IFRS, has been delivered to the Registrar of Companies. The auditors' report on those accounts was unqualified, did not include references to any matters to which the auditors drew attention by way of emphasis without qualifying their report and did not contain a statement under section 498 (2) or (3) of the Companies Act 2006. No adjustments have been made for any changes in estimates made at the time of approval of the 2016 accounts.

A copy of this interim statement will be available shortly at the Company's registered office at Onzima Ventures plc, 190 High Street, Tonbridge, Kent, TN9 1BE and on the Company's website www.onzimaventures.com

The Company is an investing Company and pursuant to the AIM Rules it is required to have fulfilled its investing policy to the satisfaction of the London Stock Exchange by 14 October 2016, otherwise the Company's shares will be suspended from trading on Aim for a period of up to 6 months, and following that 6 month period the Company's admission to trading on AIM would be suspended.

Ends

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