

For Immediate Release

28 July 2014

C A Sperati plc
("CAS" or the "Company")

Unaudited interim results for the 6 months ended 30 April 2014

CAS is pleased to announce its unaudited interim results for the 6 months ended 30 April 2014.

Financial Highlights for 6 month period to 30 April 2014:

- Profit before taxation (and after exceptional gain on disposal of freehold premises of £350,073) £200,832 (April 2013: loss before tax £133,163).
- Operating loss increased by 12% to £149,241 (April 2013: loss £133,163).
- Net Asset Value increased by approximately £560,000 since year end 31 October 2013.
- Increase in cash at bank from £3,408 as at 30 April 2013 to £174,599 as at 30 April 2014.

Jason Drummond, Executive Chairman, commented;

"This has been a transformational period for the Company and the board have achieved what they set out to do in relation to reorganising the Company and admitting it to trading on AIM. We now look forward to creating shareholder value and building our business through acquisitions and organic growth."

Operational highlights for the first half of 2014:

The Company continues to operate in a challenging economic climate with revenues in the period decreasing by 5.9% to £88,891 (April 2013: £94,447) and administrative expenses, which include company restructuring fees, increasing by 3.7% to £188,465 (April 2013: £181,675). Profit before tax, incorporating an exceptional gain from the disposal for the freehold premises of £350,073, provided a profit of £200,832 (April 2014: loss £133,163).

During the six month period to 30 April 2014, there were number of significant changes to the Company, including the Company's cancellation of admission to the premium segment of the Official List and to trading on the Main Market of the London Stock Exchange plc and subsequent admission to trading on AIM in conjunction with a placing raising net funds of approximately £213,400, the disposal of the Company's freehold land and premises in Greenwich for a total cash consideration of £400,000, a share capital reorganisation, adoption of new articles, a change of name and a subscription raising £21,664. Subsequent to the period end the Company has renewed its lease on its operating premises in Greenwich for further 4 months, to November 2014.

Board changes during the period include the following: the appointment of Jason Drummond as Executive Chairman from his position of Non-Executive Chairman; Oliver Fattal's appointment as a Non-Executive Director from his prior position of CEO; and the appointment of Nilesh Jagatia as Finance Director, following the resignation of the former Finance Director Richard Woodbridge.

For further information on CAS please visit the Company's website: www.casperatiplc.com or please contact:

C A Sperati plc

Jason Drummond, Executive
Chairman

Tel: 020 8858 7069

**Beaumont Cornish Limited
(Nominated Adviser & Joint
Broker)**

Roland Cornish
Emily Staples

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(Joint Broker)**

Lucy Williams

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CA Sperati Plc

**Profit and Loss Account
for the six months ended 30 April 2014**

	Notes	Six months to 30-Apr-14 Unaudited £	Six months to 30-Apr-13 Unaudited £	Year to 30-Oct-13 Audited £
Turnover		88,891	94,447	200,700
Cost of sales		(49,667)	(45,935)	(108,211)
Gross profit		<u>39,224</u>	<u>48,512</u>	<u>92,489</u>
Administrative expenses		(188,465)	(181,675)	(379,616)
Operating loss		<u>(149,241)</u>	<u>(133,163)</u>	<u>(287,127)</u>
Finance costs			-	(7,000)
Exceptional gain on disposal of asset	8	350,073		
Loss before tax		<u>200,832</u>	<u>(133,163)</u>	<u>(294,127)</u>
Taxation		-	-	-
Profit/(loss) on ordinary activities after taxation		<u><u>200,832</u></u>	<u><u>(133,163)</u></u>	<u><u>(294,127)</u></u>
Loss per share - Pence				
Basic*	7	<u>0.010p</u>	<u>(0.013)p</u>	<u>(0.029)p</u>
Diluted*	7	<u>0.010p</u>	-	-

***Adjusted and restated post-capital reconstruction.**

CA Sperati Plc**Balance sheet as at 30 April 2014**

	Notes	Six months ended 30-Apr- 14	Six months ended 30-Apr- 13	Year ended 30-Oct- 13
		Unaudited £	Unaudited £	Audited £
Fixed assets				
Tangible assets		13,363	54,779	14,433
Current assets				
Stock		36,810	57,495	41,810
Debtors		120,616	37,170	63,087
Assets held for sale		-	-	38,366
Cash at bank and in hand		174,599	3,408	2,931
Total current assets		332,025	98,073	146,194
Current liabilities				
Creditors amounts falling due within one year		(66,788)	(279,658)	(436,159)
Net current assets /(liabilities)				
		265,237	(181,585)	(289,965)
Total assets less current liabilities		278,600	(126,806)	(275,532)
Non-current liabilities				
Provisions		-	-	(237)
Long term loans		-	-	(12,000)
Net assets / (liabilities)				
		278,600	(126,806)	(287,769)
Share capital and reserves				
Called up share capital		96,418	50,000	50,000
Share premium		319,120	-	-
Revaluation reserve		22,128	22,128	22,128
Profit and loss reserve		(159,066)	(198,934)	(359,897)
Total	4	278,600	(126,806)	(287,769)

CA Sperati Plc

Cash flow statement for the six months ended 30 April 2014

	Group Six months to 30-Apr- 14 Unaudited £	Company Six months to 30-Apr- 13 Unaudited £	Company Year to 30-Oct- 13 Audited £
Net cash flow from operating activities	200,832	(133,163)	(294,127)
Deprecation of tangible assets	1,070	1,980	3,960
Profit on disposal of tangible asset	(350,073)	-	-
Decrease in stock	5,000	15,812	31,497
Increase/ (decrease) in debtors	(19,162)	13,046	(12,871)
Increase/ (decrease) in creditors	(374,371)	63,511	188,250
Net cash outflow from operating activities	(536,704)	(38,814)	(83,291)
Capital Expenditure			
Sale of fixed asset	400,000	-	-
Net cash flow from capital expenditure	400,000	0	0
Financing			
Finance costs	(13,165)	-	-
Proceeds from issue of new ordinary shares	365,537	-	-
Increase/ (decrease) in short term borrowing	(32,000)	-	32,000
increase/(decrease) in long-term borrowing	(12,000)	-	12,000
Net cash from financing activities	308,372	0	44,000
Net cash flow	171,668	(38,814)	(39,291)
Cash and cash equivalents at the beginning of the period	2,931	42,222	42,222
Cash and cash equivalents at the end of the period	174,599	3,408	2,931

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 6 months ended 30 April 2014

1 Basis of accounting

The condensed interim financial statements have been prepared for the six months ended 30 April 2014 and comprise a Profit and Loss Account, Balance Sheet, Cash Flow Statement and selected notes. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 October 2013, which were prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The condensed interim financial information contained in this report does not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The financial information for the year ended 31 October 2013 has been extracted from the accounts for the year ended 31 October 2013 on which the report of the auditors was unqualified.

The condensed interim financial statements have been prepared for the six months ended 30 April 2014 has been prepared on a going concern basis in accordance with UK Generally Accepted Accounting Practice.

Statement of Compliance

The directors, Mr Nilesh Jagatia, Mr Jason Drummond and Mr Oliver Fattal, confirm that to the best of their knowledge:

- These condensed interim financial statements for the six months ended 30 April 2014 have been prepared in accordance with the Disclosure and Transparency Rules of the Financial Conduct Authority and pronouncements by the Accounting Standards Board. The Operational Highlights Report includes a fair review of the business as required by the Disclosure and Transparency Rules of the Financial Conduct Authority.

These condensed interim financial statements were approved by the Board of directors by Mr Nilesh Jagatia on 28 July 2014.

The 2014 condensed interim financial statements of the Company have not been reviewed by the Company's auditor, Welbeck Associates Ltd.

2 Accounting policies

The same accounting policies, presentation and methods of computation are followed in this condensed consolidated interim financial information as were applied in the preparation of the Company's annual financial statements for the year ended 31 October 2013. Those financial statements have been reported on by the Company's auditors and delivered to the Registrar of Companies. The report of the auditors was unqualified and did not include a reference 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 498(3) of the Companies Act 2006.

3 Taxation

The tax expense represents the sum of the tax currently payable or recoverable together with deferred tax.

The tax currently recoverable is based on taxable loss for the year. Taxable loss differs from net loss as reported in the Profit and Loss Account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Corporation Tax recoverable is calculated by using tax rates that have been enacted or substantively enacted by the balance sheet date.

4 Movement in shareholders' funds

	Six months ended 30 April 2014 £ (unaudited)	Six months ended 30 April 2013 £ (unaudited)	Year ended 31 October 2013 £ (audited)
Profit /(Loss) for the year	200,832	(133,163)	(294,127)
Issue of new ordinary shares	365,537	-	-
Net Movement in Shareholder's funds	566,369	(133,163)	(294,127)
Shareholder's funds:			
Opening	(287,769)	6,358	6,358
Closing	278,600	(126,805)	(287,769)

5 Related Party Transactions

Reportable related party transactions that occurred during the period were as follows:

- 5.1 A settlement agreement dated 21 November 2013 between the Company and Kevin D.G. Jackson (a former Director) relating to the termination of his employment with the Company under which the following terms had been agreed in full and final settlement of any claim he may have in respect of such termination:

Termination payment of £20,000, loan repayment (plus accrued interest) of £62,200 and cash expenses reimbursement of £3,259 (such expenses being settled through the issue of 81,478 ordinary share in the Company at a price of 4 pence per share).

- On the first placing following admission to AIM Kevin Jackson shall be: issued ordinary shares in the Company having an aggregate value of £44,000 and granted a warrant to subscribe for ordinary shares in the Company having an aggregate value of £44,000 for a period of three years from when the first placing by the Company (following Admission) becomes unconditional.
- 5.2 An agreement dated 25 November 2013 relating to an unsecured loan by Teather & Greenwood Ltd (a company wholly owned by Jason Drummond (a Director)) to the Company of up to a maximum principal sum of £75,000 accruing interest at the rate of 9 per cent. per annum on the monies drawn down and outstanding from time to time, with such principle and interest being repayable on 1 July 2015 and an arrangement

fee of £25,000 payable by the Company to Jason Drummond and which was satisfied by the issue of 625,000 ordinary shares in the Company, at a price of 4 pence per share;

- 5.3 Both Oliver Fattal (Director) and Richard Woodbridge (former Finance Director) were each owed the sum of £55,416 as accrued and outstanding salary for the period of 19 months from 1 March 2012 to 30 September 2013. Oliver Fattal and Richard Woodbridge agreed with the Company that 50 per cent. of such outstanding accrued salary (amounting to the sum of £27,708 each) shall be paid in cash in monthly instalments over a period of 10 months and the remainder (again amounting to the sum of £27,708 each) shall be satisfied by the issue of 692,700 ordinary shares in the Company to each of them at a price of 4 pence per share subject to certain conditions.
- 5.4 Both Jason Drummond and Oliver Fattal (Directors of the Company) participated in the placing on the admission to AIM.

6 Post Balance Sheet Events

On 17 July 2014, the Company entered into an agreement to extend their lease on their business premises for 4 months for a total of £6,000.

7 Earnings per share

	Six months to 30-Apr-14 Unaudited	Six months to 30-Apr-13 Unaudited **	Year to 30-Oct-13 Audited **
Share Capital	19,283,478	10,000,000	10,000,000
Warrants	650,000		
Share Capital including warrants in issue	<u>19,933,478</u>	<u>10,000,000</u>	<u>10,000,000</u>
Profit/(loss) before Tax £	<u>200,832</u>	<u>(133,163)</u>	<u>(294,127)</u>
Earnings/(loss) per share	<u>0.010</u>	<u>(0.013)</u>	<u>(0.029)</u>
Earnings/(loss) per share fully diluted	0.010	-	-

** Share capital adjusted to post capital reorganisation

8 Exceptional gain on asset disposal

	£
Sales Proceeds	415,000
Less:	
Discount for early payment of the second tranche due November 2014	<u>(15,000)</u>
Net Sales proceeds	400,000
Less Disposal costs	(11,561)
Net asset value of the premises at 31/10/2013	<u>(38,366)</u>
Profit on disposal of premises.	<u>350,073</u>