

22 December 2015

LEGENDARY INVESTMENTS PLC (“Legendary” or the “Company”)

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

HIGHLIGHTS

- Substantial progress at Virtualstock Holdings Limited (“VS”)
 - Contract wins with Guys and St Thomas’s Trust, Maplin Electronics Limited (“Maplin”) and Argos Limited (“Argos”)
 - Executives of the highest calibre appointed: Andrew Mills as Chief Executive Officer and, post period end, Robert Knott, as Director of Healthcare and Public Sector
 - Post the period end, VS valuation more than doubles to GBP58 million as Nick Jenkins, angel investor, purchases a stake in VS
 - Legendary’s 7.0% stake in VS valued at GBP4.1 million based on the GBP58 million valuation
- Bosques Energeticos SA de CV (“Bosques”) seeds produce saplings
- Stake in coal asset exchanged for stake in gold asset
- Amedeo Resources plc (“Amedeo”) completes physical build of rig
- Total investments, assets and net assets increase by 231%, 205% and 201%, respectively
- Record profit before and after tax of £2.4 million
- Record basic EPS of 0.1p

EXECUTIVE CHAIRMAN’S STATEMENT

The period under review has seen the results of Legendary’s proactive, diligent and patient investment policy bear fruit. In particular, progress at VS has been dramatic. As well as winning new contracts, entering the health sector and attracting and recruiting executives of the highest calibre, VS has seen an increase in value to GBP58 million. Patience and tenacity have been rewarded at Bosques whose first and second generation pongamia seeds have successfully germinated and produced saplings, and Amedeo has completed the physical build of its first jack up rig.

Following on from the successes of last year, in the period under review, VS continued to build momentum culminating in the winning of significant contracts in retail, expansion in the health sector and the appointment of executives of the highest calibre, and an increase in valuation of over 100%.

In July 2015, VS entered into a contract to supply Virtualstock Edge solutions to Maplin, the UK’s leading electronics specialist. Virtualstock Edge Solutions facilitate expansion of online ranges without the risks and costs associated with taking on additional inventory. Online orders taken by retailers are fulfilled directly from suppliers to the end consumer. Also in July 2015, Virtualstock Edge Order Management System and Drop Ship Solutions were supplied to Argos. Argos is the UK’s leading digital retailer. It is part of Home Retail Group plc, the UK’s leading home and general merchandise retailer. Finally, and significantly, also in July 2015, VS contracted with Guy’s and St Thomas’s Trust, a leading NHS Trust, to deliver cost saving efficiencies within the Trust’s supply chain. This represented VS’s first expansion outside of the retail sector.

In September 2015, VS appointed Andrew Mills as its Chief Executive Officer, and post the period end, in December 2015, VS appointed Robert Knott as Director of Healthcare and Public Sector. Both Mr Mills and Mr Knott are executive of the highest calibre, having held senior and leadership positions at Samsung IBM, EDS and KPMG Consulting, and the NHS, Policing, Olympics, Work and Pensions, Local Government, Goldman Sachs, Lehman Brothers, Schrodgers and Ernst Young, respectively. VS’s ability to attract executives of the highest calibre are testament to its increasing momentum and ultimate potential.

Importantly, post the period end in October 2015, and prior to Mr Knott's appointment, VS's potential was recognised by Nick Jenkins, founder of Moonpig.com and angel investor, who purchased a small stake in VS at a valuation of GBP58 million, more than double the valuation achieved in the April 2014 growth funding round. The purchase placed a value of over GBP4 million on Legendary's 7% stake and is responsible for Legendary's record net profit and earnings per share.

Early in the period, in April 2015, Bosques reported that the seeds produced by Bosques generation one and generation two pongamia had germinated and were producing saplings. This is yet another landmark first for Bosques in Mexico and the region. Bosques's patient and tenacious work over the last several years can now be commercially leveraged. With increasing worldwide focus on climate change, there is increasing momentum and urgency to find environmentally friendly solutions to the world's energy needs. Bosques's plants are a potential solution.

Post the period end, in October 2015 Legendary announced that it has acquired a 5.5% stake and an option over an additional 4.45% stake in Manas Resources LLP, a gold exploration company and the holder of a licence to explore and mine for gold in Sultan Sary, Narynskaya Oblast, Kyrgyzstan, in exchange for its interests in Manas Minerals LLP, which has coal interests. Given the increasing negative sentiment about coal, Legendary was pleased to have converted a stake in a coal project into a stake in a gold project.

Finally, and also post period end, in December 2015, Amedeo announced that the physical build of Jiangsu Yangzijiang Offshore Engineering Co. Ltd's first rig order, the Le Tourneau Super 116E Class design self-elevating mobile offshore jack up drilling rig, had been completed.

Legendary continues to hold its investments in Oracle Coalfields PLC ("Oracle"), Sula Iron and Gold PLC and Medgold Resources Corp.

During the six month period ended 30 September 2015, Legendary made a net gain on investments of GBP2,498,000 (2014: loss GBP117,000). This was due primarily to the gain on VS of GBP2,538,000 and a small gain on the holding in Oracle off-set against losses on the other listed investments. Administrative expenses were broadly maintained at the same level as the previous period at GBP116,000 (2014: GBP110,000). Excluding non-cash items, administrative costs were GBP100,000 (2014: GBP93,000). Operating profit was GBP2,382,000 (2014 loss: GBP227,000). There were GBP8,000 of finance charges (2014: GBP 4,000). The profit before and after taxation for the period was GBP2,374,000 (2014 loss: GBP231,000). The basic and diluted earnings per share were 0.10p and 0.07p (2014 loss: basic and diluted (0.01) p), respectively. The profit and the earnings per share are a record for Legendary.

In May 2015, Legendary obtained a loan of US\$250,000 from Alcazar 1 Pte Limited, a related party as it holds 272,727,273 shares (11.1% stake) in Legendary. The loan has an interest rate of 10% per annum and is repayable in May 2016. The loan is secured on shares in Legendary valued at the market price of the shares at the time when the loan becomes repayable. The directors, having consulted with Legendary's nominated adviser, consider the loan to be fair and reasonable insofar as Legendary's shareholders are concerned.

Legendary ended the period with GBP4,389,000 (2014: GBP1,902,000) of investments, an increase of 231%, GBP161,000 (2014: GBP301,000) of cash, GBP4,296,000 (2014: GBP2,136,000) of net assets, an increase of 201%, and GBP4,559,000 (2014: GBP2,224,000) of total assets, an increase of 205%.

Legendary's proactive, diligent and patient approach is bearing fruit. Legendary continues to work with its investee companies to increase their value. It looks confidently to the future.

For further information, please contact:

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About Legendary Investments Plc

Legendary Investments Plc is a proactive investment company that focuses on making investments in and assisting companies which exhibit the potential to generate returns of many multiples through capital appreciation. Typically, Legendary invests in small companies where there are clear catalysts for value appreciation and the companies are operating in sectors exhibiting long term growth. Examples of such sectors include technology, energy and natural resources.

Statement of Comprehensive IncomeFor the six months ended 30th September 2015

(£'000)	6months ended 30/09/15 Unaudited	6months ended 30/09/14 Unaudited	Year ended 31/03/15 Audited
Net administrative expenses before share option charge and exceptional items	(100)	(93)	(206)
Share option/Warrants charge	(16)	(17)	(25)
Net administrative expenses	(116)	(110)	(231)
Net gain/(loss) on investments	2,498	(117)	(235)
Operating profit/(loss)	2,382	(227)	(466)
Finance charge	(8)	(4)	(4)
Profit/(loss) on ordinary activities before tax	2,374	(231)	(470)
Taxation	-	-	-
Profit for the financial period and total comprehensive income	2,374	(231)	(470)
Basic Earnings/(loss) Per Share – Pence	0.10p	(0.01)p	(0.02)p
Diluted Earnings/(loss) Per Share – pence	0.07p	(0.01)p	(0.02)p

All the activities of the company are from continuing operations.

Statement of Financial PositionAs at 30th September 2015

(£'000s)

	As at 30/09/2015 Unaudited	As at 30/09/2014 Unaudited	As at 31/03/2015 Audited
<u>Assets:</u>			
Fixed Assets			
Tangible assets	3	3	4
Investments	4,316	1,672	1,673
	<u>4,319</u>	<u>1,675</u>	<u>1,677</u>
Current assets			
Current asset investments	73	230	112
Debtors due within one year	6	18	2
Cash at bank and in hand	161	301	195
	<u>240</u>	<u>549</u>	<u>309</u>
<u>Liabilities:</u>			
Current Liabilities:			
Creditors: amounts falling due within one year	(66)	(58)	(50)
Net Current Assets:	<u>174</u>	<u>491</u>	<u>259</u>
Total Assets Less Current Liabilities:	4,493	2,166	1,936
Non-Current Liabilities:	(197)	(30)	(30)
Creditors: amounts falling due after one year			
Net assets	<u>4,296</u>	<u>2,136</u>	<u>1,906</u>
	As at 30/09/2015 Unaudited	As at 30/09/2014 Unaudited	As at 31/03/2015 Audited
Equity and reserves			
Called up share capital	2,462	2,461	2,462
Share premium account	8,345	8,346	8,345
Share based payment reserve	260	236	244
Profit and loss – deficit	(6,771)	(8,907)	(9,145)
Equity shareholders' funds	<u>4,296</u>	<u>2,136</u>	<u>1,906</u>

Statement of Changes in Equity

At 30th September 2015

(£'000s)

	Share Capital	Share Premium	Share Based Payments	Retained Earnings
At 31 st March 2015	2,462	8,345	244	(9,145)
Profit For the period	-	-	-	2,374
Share option/warrant charge	-	-	16	-
At 30th September 2015	2,462	8,345	260	6,771

(£'000s)

	Share Capital	Share Premium	Share Based Payments	Retained Earnings
At 30 th September 2014	2,462	8,345	236	(8,907)
Share issue	-	-	-	-
Loss For the period	-	-	-	(238)
Share option/warrant charge	-	-	8	-
At 31 March 2015	2,462	8,345	244	(9,145)

(£'000s)

	Share Capital	Share Premium	Share Based Payments	Retained Earnings
At 31 st March 2014	1,644	8,316	219	(8,675)
Share issue	818	-	-	-
Loss For the period	-	-	-	(232)
Share option/warrant charge	-	30	17	-
At 30th September 2014	2,462	8,345	236	(8,907)

Cash Flow Statement

For the six months ended 30th September 2015

(£'000)	6m ended 30/09/2015 Unaudited	6m ended 30/09/2014 Unaudited	Year ended 31/03/2015 Audited
Net cash inflow/(outflow) from operating activities	2,380	(183)	(320)
Purchase of office Equipment	0	(1)	-
Payments to acquire investments	(100)	(391)	(396)
Unrealised gain on Investments	(2,498)	117	-
Net cash outflow before financing	(218)	(458)	(716)
Financing			
Increase in share premium		900	900
Increase in debt	167	(152)	-
Expenses paid in connection with share issue/warrant	16	(52)	(52)
	183	696	848
Increase in cash in the period / year	(35)	238	132

Notes to the Interim Results

1. Statement of Compliance

The unaudited half-yearly results cover the six months to 30 September 2015 and have been prepared in accordance with the Financial Reporting Standard 102 ("FRS102"). This is the first period in which the financial statements have been prepared under FRS102, however, it has not been necessary to restate comparatives as the treatment previously applied aligns with the requirements of FRS102. As a result, there are no reconciling differences between the previous financial reporting framework and the current financial reporting framework and the comparative figures represent the position under both current and previous financial reporting frameworks.

2. Accounting Policies

a. Basis of Preparation

The accounts have been prepared on historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at Fair Value.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

The comparative financial information for the year ended 31 March 2015 does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. The statutory accounts of Legendary Investments PLC for the year ended 31 March 2015 have been reported on by the Company's auditor and have been delivered to the Registrar of Companies.

The following accounting policies have been applied consistently throughout the period. Further details of principal accounting policies will be disclosed in the Annual Report and Accounts for the year ending 31 March 2016.

b. Tangible Assets

Tangible assets are initially recognised at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

There is no revaluation this year. In case of any revaluation in the future, an increase in carrying amount of an asset will be recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. Decrease in carrying amount of an asset, will be recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

3. Fair Value Basis

All the investments are stated at Fair Value through profit or loss. Increase and Decrease in Fair Values are shown in statement of comprehensive income as profit/loss in investment.

4. Creditors More than 1 year: Long Term Loan

Non-Current creditors form of two long term loans.

a. Alcazar 1 Pte Ltd:

Loan from Alcazar 1 Pte Limited was taken at market rate of interest and measured at amortised cost using the effective interest rate method.

b. Other Loan: £30,000.00

Loan of £30,000.00 is interest free but in return warrants were issued equivalent to the market rate of interest. Therefore no interest element has been recorded in financial statements.

5. Earnings Per Share

The calculation of earnings per share is based on the profit/ (loss) for the period divided by the weighted average number of ordinary shares in issue during the period of 2,461,531,830

	6 Months ended 30 September 2015	6 Months ended 30 September 2014	Year ended 31 March 2015
	Unaudited	Unaudited	Audited
Profit/(loss) for the period	2,374,136	(231,000)	(470,086)
Weighted average number of ordinary shares	2,461,531,830	1,643,349,016	2,322,440,752
Basic EPS	0.10 p	(0.01) p	(0.02) p
Share options	450,000,000	350,000,000	450,000,000
Warrants	315,000,000	352,500,000	315,000,000
Diluted EPS	0.07 p	(0.01) p	(0.02) p

4. Unaudited interim results for the six months ended 30 September 2015

This half yearly report does not constitute financial statutory accounts within the meaning of section 434 of the Companies Act 2006. The statutory accounts for the year ended 31 March 2015 were filed with the Registrar of Companies. The audit report on those financial statements was not qualified

and did not contain a reference to any matters which the auditor drew attention by way of emphasis without qualifying the report and did not contain a statement under section 498 (2) or (3) of the Companies Act 2006. The half yearly report has not been audited by the company's auditor.

The half yearly report, including the financial information contained herein, is the responsibility of, and was approved by the directors on 21 December 2015. The continuing obligations of the AIM Rules for Companies require that the accounting policies and presentation applied to the half yearly figures should be consistent with those applied in preparing preceding annual accounts except where any changes, and the reasons for them, are disclosed.

Copies of this report are available on the Company's website, www.leginvest.com