

## **Interim Results**

### **[TMT ACQUISITION PLC](#)**

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TMT Acquisition PLC

23 November 2022

## **TMT Acquisition plc**

("TMT Acquisition" or the "Company")

## **Unaudited Interim Results**

TMT Acquisition (LSE: TMTA), the investment business established to pursue opportunities in the technology, media and telecom sector, today announces its unaudited interim results for the period ended 30 September 2022.

### **Financial Highlights**

- Net cash as at 30 September 2022 of £4,750,869
- Net assets as at 30 September 2022 of £4,731,814
- Operating loss and loss before tax of £45,461
- Basic and diluted loss per share of £0.00

### **Harry Hyman, Non-Executive Chairman of TMT Acquisition, said:**

"The impact of the conflict in Ukraine combined with global inflation and rising interest rates has adversely affected global equity markets, resulting in significantly lower valuations, particularly for technology stocks. These macro events and subsequent reduction in valuations are presenting investment opportunities for the Board to evaluate, and we have seen an increase in the number of opportunities in recent weeks and months.

We continue to apply a disciplined approach when evaluating opportunities, focusing on the quality of earnings and the calibre of the management team, with the objective to generate attractive long-term returns for shareholders. We have continued to look at opportunities in the

technology space and we hope to have identified a suitable acquisition in the next 6 months or so. We have just under £5m available to invest in a suitable target company looking for a listing.

With the rise in interest rates the Board has recently assessed various product offers to maximise the return on cash on deposit. The directors believe current rates will broadly offset the ongoing administrative expenses and listing fees.

We believe that our strong cash position, the current economic downturn combined with our disciplined and patient approach, puts us in a prime position to execute on our strategy.

Finally, I would like to take this opportunity to thank all my fellow shareholders for their continued support"

**- Ends -**

**For further information please contact:**

**TMT Acquisition plc**

via Vox Markets

Harry Hyman

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### **Interim Management Report**

TMT Acquisition was incorporated to pursue opportunities to acquire businesses in the technology, media and telecom sector with a focus on disruptive digitally enabled media and technology businesses. The Directors have stated their intention to consider making an acquisition of the following types of businesses:

- Platform and marketplace businesses;
- Tech-enabled disruptive businesses;
- E-Commerce businesses; and
- On-line B2B and enterprise solutions businesses.

In October 2021, the Company was admitted to listing on the standard segment of the Official List and to trading on the main market for listed securities of the LSE, raising gross proceeds of £5 million (net proceeds of £4.73 million) from institutional investors.

During the period ended 30 September 2022, the Company recorded a net loss of £45,461 being the minimal running costs of the Company. The Directors draw no salary, so any ongoing costs relate to administrative expenses and listing fees.

As at 30 September 2022, current assets were approximately £4.76 million.

Harry Hyman

Non-Executive Chairman

22 November 2022

## Statement of Comprehensive Income

For the period ended 30 September 2022

	Unaudited	Unaudited	Audited
	1 April 22	25 Mar 21	25 Mar
	to	to	21
	30 Sep 22	30 Sep 21	to
			31 Mar
			22
	£	£	
<b>Continuing operations</b>			
Administrative expenses	(45,461)	(41,080)	(101,532)
<b>Operating loss before tax</b>	<b>(45,461)</b>	<b>(41,080)</b>	<b>(101,532)</b>
Taxation	-	-	-

<b>Total comprehensive loss for the period attributable to the equity owners</b>	(45,461)	(41,080)	(101,532)
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**Loss per share**

Basic and diluted	(0.00)	(0.02)	(0.01)
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The above results were derived from continuing operations.

**Statement of Financial Position**

As at 30 September 2022

	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30 Sep 22</b>	<b>30 Sep 21</b>	<b>31 Mar 22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	13,582	-	6,563
Cash and cash equivalents	4,750,869	68,520	4,804,060
Total current assets	4,764,451	68,520	4,810,623
<b>Total assets</b>	<b>4,764,451</b>	<b>68,520</b>	<b>4,810,623</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	32,637	9,600	33,348
Total current liabilities	32,637	9,600	33,348
<b>Total liabilities</b>	<b>32,637</b>	<b>9,600</b>	<b>33,348</b>
<b>NET ASSETS</b>	<b>4,731,814</b>	<b>58,920</b>	<b>4,777,275</b>
<b>EQUITY</b>			

Share capital	1,100,000	100,000	1,100,000
Share premium	3,778,807	-	3,778,807
Accumulated losses	(146,993)	(41,080)	(101,532)
<b>TOTAL EQUITY</b>	<b>4,731,814</b>	<b>58,920</b>	<b>4,777,275</b>

The Interim Report and Financial Statements were approved by the Board of Directors and authorised for issue on 22 November 2022.

**Harry Hyman**

Non-Executive Chairman

### Statement of Changes in Equity

For the period ended 30 September 2022

	Share Capital	Share Premium	Accumulated Losses	Total Equity
	£	£	£	£
<b>As at 25 March 2021</b>	-	-	-	-
<b>Comprehensive Income</b>				
Loss for the period	-	-	(101,532)	(101,532)
<b>Transactions with owners</b>				
Issue of ordinary shares	1,100,000	4,000,000	-	5,100,000
Cost to issue shares	-	(221,193)	-	(221,193)
<b>As at 31 March 2022</b>	<b>1,100,000</b>	<b>3,778,807</b>	<b>(101,532)</b>	<b>4,777,275</b>
<b>Comprehensive Income</b>				
Loss for the period	-	-	(45,461)	(45,461)
<b>Transactions with owners</b>				
Issue of ordinary shares	-	-	-	-
<b>As at 30 September 2022</b>	<b>1,100,000</b>	<b>3,778,807</b>	<b>(146,993)</b>	<b>4,731,814</b>

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## Statement of Cash Flows

For the period ended 30 September 2022

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	Unaudited	Unaudited	Audited
	1 April 22	25 Mar 21	25 Mar 21
	to	to	to
	30 Sep 22	30 Sep 21	31 March 21
	£	£	£
<b>Cash flow from operating activities</b>			
Operating loss	(45,461)	(41,080)	(101,532)
<b>Cash outflow from operating activities</b>	<b>(45,461)</b>	<b>(41,080)</b>	<b>(101,532)</b>
<b>Changes in working capital</b>			
Increase in trade and other receivables	(7,020)	-	(6,563)
Increase in trade and other payables	(711)	9,600	33,348
<b>Net cash used in operating activities</b>	<b>(53,192)</b>	<b>(31,480)</b>	<b>(74,747)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	-	100,000	5,100,000
Share issue costs	-	-	(221,193)
<b>Net cash generated from financing activities</b>	<b>-</b>	<b>100,000</b>	<b>4,878,807</b>

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<b>Net increase in cash and cash equivalents</b>	(53,192)	68,520	4,804,060
Cash and cash equivalents at the beginning of the period	4,804,060	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>4,750,869</b>	<b>68,520</b>	<b>4,804,060</b>

## Notes to the Interim Financial Statements

### 1. Company information

TMT Acquisition plc is a public company listed on the London Stock Exchange in England and Wales. The Company is domiciled in England and its registered office is 15 Fetter Lane, London, United Kingdom, EC4A 1BW.

The principal activity of the Company is that of identifying and acquiring investment projects.

The Company was incorporated on 25 March 2021 and as such the comparative interim financial figures cover the period from 25 March 2021 to 30 September 2021.

### 2. Accounting policies

#### 2.1 Basis of preparation

These financial statements of the Company have been prepared on a going concern basis in accordance with UK-adopted International Accounting Standards (IFRS) issued by the International Accounting Standards Board (IASB), in accordance with the Companies Act 2006.

#### *Measurement bases*

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The preparation of the financial statements in compliance with adopted IFRS requires the use of certain critical accounting estimates and management judgements in applying the accounting policies. The significant estimates and judgements that have been made and their effect is disclosed in note 3.

## 2.2. Significant accounting policies

The accounting policies applied in preparing the Interim Financial Statements are consistent with those in the prior period Annual Report, which is available at [www.tmtacquisition.com](http://www.tmtacquisition.com).

## 3. Significant judgments and estimates

The preparation of the Company's financial statements under IFRS requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities at the statement of financial position date, amounts reported for revenues and expenses during the period, and the disclosure of contingent liabilities, at the reporting date.

Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Directors consider that there are no critical accounting judgements or estimates relating to the financial information of the Company.

## 4. Loss per share

The loss per share has been calculated using the loss for the period and the weighted average number of ordinary shares entitled to dividend rights which were outstanding during the period, as follows:

	<b>30</b>	<b>30</b>	<b>31</b>
	<b>September</b>	<b>September</b>	<b>March</b>
	<b>2022</b>	<b>2021</b>	<b>2022</b>
Loss for the period attributable to equity holders of the Company (£)	(45,461)	(41,080)	(101,532)
Weighted average number of ordinary shares	27,500,000	1,851,852	13,692,724
Loss per share (£)	(0.00)	(0.02)	(0.01)

## 5. Share capital

### Allotted and issued



	<b>Number of shares</b>	<b>Share Capital</b>	<b>Share Premium</b>
		<b>£</b>	<b>£</b>
Issued and fully paid Ordinary shares of £0.04 each	27,500,000	1,100,000	3,778,807
As at 30 September 2022	27,500,000	1,100,000	3,778,807

## **6. Subsequent events**

There have been no subsequent events since the period end.

## **7. Approval of the Interim Report**

The Interim Report, which includes the Interim Financial Statements, were approved by the Board of Directors on 22 November 2022.

## **8. Availability of the Interim Report**

The results for the period end 30 September 2022 will be available shortly on the Company's website: [www.tmtacquisition.com](http://www.tmtacquisition.com).