08 May 2018

YOLO Leisure and Technology plc

("YOLO" or the "Company")

Unaudited Interim Results for the six months ended 31 March 2018

Introduction and Key highlights

The Board is pleased to announce the Company's unaudited results for the six month period ending 31 March 2018. The key highlights during the period were:

- As at 31 March 2018 YOLO's Net Asset Value equates to 9.9p per ordinary share versus a share price of 4.75p as at 4 May 2018.
- On 2 January 2018 the Company invested an additional £50,000 into TVPlayer via a convertible loan note as part of a £2m fundraise from existing investors for further growth and progress.
- Investee company Magic Media Works has secured funding of £2m from existing shareholders and due to significant interest from external parties in its new ROXI product, has extended the current round to £2.5m.
- On 28 March 2018 the Company restructured its share capital by consolidating its existing ordinary shares into 1 new share for 10 old shares and then splitting the new shares into new 0.01p ordinary shares and new 9.99p deferred shares.

For further details please see below

YOLO Leisure and Technology plc
Simon Lee Robinson — simon.robinson@yoloplc.com

Cairn Financial Advisers LLP
Sandy Jamieson, Liam Murray — Tel: +44 20 7213 0880

Peterhouse Corporate Finance Limited (Sole broker)
Duncan Vasey / Lucy Williams — Tel: + 44 20 7220 9797

Walbrook PR Ltd — Tel: +44 20 7933 8787
or yolo@walbrookpr.com

Paul McManus — Mob: +44 7980 541 893
Sam Allen — Mob: +44 7884 664 686

YOLO LEISURE & TECHNOLOGY PLC

CHAIRMAN'S STATEMENT
FOR THE SIX MONTHS ENDED 31 MARCH 2018

Introduction

I am pleased to report that the Company has had an active six month period ending 31 March 2018.

YOLO, as an AIM Rule 15 investment company, has invested into businesses at the forefront of innovation and breakthrough technologies that are reshaping how consumers engage with media content through technology. The exciting sectors and companies we have invested into are; e-sports, OTT broadcast tv streaming, music streaming and podcasting, all of which are enjoying significant growth as they disrupt and transform their respective industries and all of which have enormous international potential.

As an investment company YOLO continues to support and actively work with each of our investee companies to maximise shareholder value and build quality businesses. Our portfolio consists of two listed and three private companies all of which operate in the media technology sectors. Based on fair values at 31 March 2018, our investments are showing a potential gross return on investment of over 20%. We believe that there is still significant upside to be delivered and we are working with each of the boards of our investee companies to realise this potential.

Following the share capital restructuring, the Company's Net Asset Value at 31 March 2018 equates to 9.9p per ordinary share.

Market context and background to investment strategy

Each of the companies we have invested in are innovators that are creating and capitalising on new user experiences which engage and enable consumers to enjoy media content at their convenience via a variety of platforms. Each of the businesses have slightly different business models but all have a common goal to monetise the media consumption and innovative technology.

Our investee companies have made significant investments in their proprietary technology through in-house R&D and they continue to grow as valuable standalone businesses. Their proven disruptive technology and engaging entertainment platforms are now being seen as potential acquisition targets.

As an investment business we are constantly striving to improve and evaluate the best ways to generate returns for our shareholders. Our focus is on building strong sustainable companies from early stage entrepreneurial businesses. Our primary objectives are to maximise value of our existing investments and capital deployed, whilst in parallel identifying incremental growth opportunities and prospects. We are actively working with the boards of our investee companies to evaluate exit opportunities and optimal ways to accelerate growth. We recognise our role is to assist and advise them through these phases to maximise shareholder return.

As early movers and innovators in their sectors, our investee companies are continually seeking ways to maximise the monetary value of their business models. The company valuations are based around the valuation of the proprietary technology developed, the number of active users of the product current and future potential and the amount of revenue generated per engaged user.

How consumers spend their leisure time and disposable income is a key theme for each of Yolo's investee companies and of equal importance is how they monetise this engagement time. Each of them has worked to capitalise on the shift to digital by developing technology platforms and capability that engage consumers with media content to create innovative and entertaining experiences that consumers value.

Consumers are increasingly looking to enrich their lives through entertainment experiences, aiming to make their everyday life more enjoyable and memorable. Improved technology in the form of smart TVs and the emergence of streaming services have encouraged consumers to enjoy leisure in the comfort of their own home.

We believe that each of our investee companies are in a "hot" space, with the ability and intent to scale internationally. Indicative valuations reflect the number of current and potential users multiplied by the likely lifetime value of the user or multiples of revenue as appropriate.

Summary of investment portfolio

The Board has been selective in the transactions made and our investment portfolio now consists of businesses with strong technology and content themes. Each of the businesses are pioneers and innovators in their sectors and are disrupting the space that they are in, which is consistent with YOLO's investment criteria.

TVPlayer:

Since being founded in 2014, TVPlayer has become one of the UK's fastest growing complete pay-TV platforms. As an aggregator of major free to air and pay TV channels in an over the top (OTT) service, the company has established its presence across all of the main consumer device technologies, including online, mobile, connected TV, games consoles and other connected devices which enable TV apps. The company, which operates a freemium TV model, has surpassed 1.5 million monthly active users and has reached over 60,000 subscribers on its premium pay-TV service. This represents a year-on-year growth rate of over 125%.

TV consumption and behaviour is rapidly changing. Connected device adoption and increases in internet speeds are enabling new ways to consume television as consumers no longer need to rely on set top box technologies. The emergence of OTT content aggregators provides consumers with more choice and flexibility than ever before and traditional TV platforms are having to work hard to retain subscribers as they adopt OTT services (cord cutting). Subscription Video on demand (SVOD) and Advertising Video on Demand (AVOD) are continuing to change the way viewers consume content and broadcasters/ content providers monetise their offerings. TVPlayer is well positioned to meet these changes in consumer trends.

TVPlayer's proprietary technology platform allows the company to service millions of users at a significantly reduced cost to that faced by new OTT entrants and traditional pay TV companies. TVPlayer's technology and metadata enables it to get closer to the consumer, providing a more targeted, immersive, cost efficient and personalised offering.

TVPlayer, with its impressive credentials and momentum, is attracting interest from a number of strategic media investors and acquirers. TVPlayer delivered quarterly revenues of over £1.5m in Q3 to February 2018. We believe that valuations in this space vary between 6 and 10 times annual revenues for OTT platforms implying a valuation of between £36m and £60m.

To further accelerate growth and strengthen its management team, TVPlayer has appointed Scott Kewley (previously at Virgin Media) and Nick James (previously at Talk Talk & Lovefilm) as Chief Operating Officer and Chief Technology Officer respectively. Rob Hodgkinson has moved into the Chief Financial Officer role and Adam Smith, the company Founder, continues as Chief Executive Officer.

Scott was formerly Director of Digital Entertainment at Virgin Media and has latterly been leading a consumer-facing OTT platform in the UK. James was previously Head of TV Architecture & Innovation at TalkTalk, with prior experience at Lovefilm and Sky. In their new remits, Scott and James will be tasked with multiplying the TVPlayer premium subscriber base.

Yolo has a holding of 11,067 shares equating to 4.2% on a fully diluted basis, A&E Networks is a major strategic investor with a 24.9% holding, and Beringea LLP holds 10.9%.

Simplestream:

Simplestream is a leading provider of Software as a Service (SaaS) based live linear and video on demand (Vod) broadcasting and streaming solutions. Clients include; News Corporation (Ball Ball), A&E Networks (Blaze), Sony Traceplay, QVC TV shopping, Box Nation, Little Dot Studios and At The Races amongst others.

Simplestream's proprietary Media Manager cloud technology platform provides live and on demand streaming solutions including; Hybrid TV, VoD in a box incorporating functionality such as personal video recording, TV Apps for mobile devices and desktop and Internet Protocol Television (IPTV) for broadcasters, publishers, telco, cable and SVoD platforms.

Simplestream has seen over 40% revenue growth year on year. Simplestream now delivers services across Europe, the US, Africa and the Far East with further international expansion planned for 2018. Simplestream is opening a new office in North America to service its expanding international client base and has signed up new partners in the last quarter including: British Forces TV and radio services, History Hit TV and Little Dot Studios, a BAFTA and Emmy award winning content producer and broadcaster.

YOLO holds 9,943 shares in Simplestream, which represents a 6.34% holding on a fully diluted basis.

Magic Media Works Ltd ("MMW"):

MMW is a music entertainment technology business. MMW's's mission is to bring families together through shared music entertainment experiences.

ROXI, which launched in the UK and US markets in late 2017, is an easy way for friends and families to enjoy music together, with a two minute set-up, tens of millions of songs pre-loaded, Voice Search and many unique bonus entertainment features, all in one competitively-priced music entertainment hub.

Offering Unlimited Music, Karaoke-style singing, global radio access, an ambient Sound Machine and ROXI's unique music trivia game, Name That Tune, ROXI is highly differentiated and popular with its target market of older, family consumers. 93% of purchasers say they would recommend it to friends and family and 68% of purchasers say they use it every day or several times a week.

The Streaming Market is Still in its Infancy. Streaming has changed the way many people access music, we recognise that there is an untapped global audience with significant growth potential. The majority of Spotify users are aged 34 or below. ROXI is therefore targeting a different and complimentary audience and so we believe has great potential of success.

MMW has global rights agreements with all the major labels; Universal Music Group, Sony Music Group, Warner Music Group and major independents including Merlin Music, providing customers with one year's access to a premium music catalogue of over 29 million music tracks ad-free.

MMW is focused on continually improving engagement with its consumers through further enhancement and refinement of user experience and facilitating integration in third party home ecosystems to ensure that ever more people can access and enjoy the product.

Following initial success with TV shopping channels and live retail, the company is now focusing on broadening its consumer marketing campaign with TV infomercial shows across mainstream TV in the UK and the USA, in partnership with specialist infomercial content providers, to enable a scaling of the business in these markets, and elsewhere.

Henrik Holmark, previously the CFO of Pandora Jewellery, has joined the MMW board as a non-executive Investor Director.

On completion of the recently announced £2.0 million investment round, Yolo's holding in MMW will represent 1,646,682 Ordinary Shares, representing 18.6 percent of the issued share capital of Magic. The Company has options over a further 95,000 ordinary shares in MMW.

GFinity Plc:

GFinity is an end-to-end eSports (also known as competitive gaming) solution, founded in 2012. GFinity has quickly established itself as one of the world's leading eSports companies, capable of providing an end-to-end solution and with a strong reputation for quality across publishers, players and eSports fans. It stages elite tournaments for the top players in the world, producing industry leading broadcasts and providing on-line competitions and content to engage the eSports community.

GFinity has made significant progress this year, with the launch of the Elite Series season two, a renewed partnership with Formula One, the launch of the Elite Series in Australia, new broadcasting partnerships with BT Sport, BBC 3 and Eleven Sports and the acquisition of CEVO, an American based provider of technology and services to the eSports market.

YOLO holds 400,000 shares in GFinity.

AudioBoom Plc:

AudioBoom is one of the world's leading spoken-word audio or podcasting platforms for hosting, distributing and monetising content that enables the creation, broadcast and syndication of audio content across multiple networks and geographies. AudioBoom works with its partners to monetise their audio via live in-reads, the dynamic insertion of pre and post roll audio adverts and video ads. The platform enables partners to deliver their content to millions of listeners worldwide via embedded (in websites) players, mobile applications, Facebook and Twitter integrations.

In February 2018 AudioBoom had 82.3m users, up by 40% on February 2017 users.

On 13 February 2018 AudioBoom announced the proposed acquisition of Triton Digital, and on 27 April 2018 announced it was still in the process of trying to complete this acquisition.

Yolo holds 5,340,000 shares in AudioBoom.

Restructure of Share Capital

At the AGM held on 28 March 2018, shareholders approved the resolution for a share consolidation and subdivision which resulted in YOLO shareholders receiving one new ordinary share of 0.01p each ("New 0.01p Ordinary Share") and one new deferred share of 9.99p each ("New Deferred Share") in YOLO in exchange for every ten existing ordinary shares of 1p each ("Existing Ordinary Shares"). Following completion of the share capital reorganisation, the total issued ordinary share capital of the Company is now 44,132,276 New 0.01p Ordinary Shares, each with voting rights.

The Board as well as continuing to evaluate and consider investment opportunities in the technology, travel, leisure and media sectors, is also evaluating the use and integration of Artificial Intelligence, Blockchain and Cryptocurrency into its chosen sectors and will only make investments in those areas which the Board believes will create value for shareholders.

I would also like to thank our shareholders and advisers for continuing to support the Board and our vision.

Simon Robinson
Chairman

8 May 2018

YOLO LEISURE & TECHNOLOGY PLC

INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 31 MARCH 2018

	Notes	Unaudited six months ended 31 March 2018 £	Unaudited six months ended 31 March 2017 £
Other income		13,250	17,096
Unrealised (loss)/gain on remeasurement to fair value	3	(26,635)	178,121
Administrative expenses		(150,186)	(143,794)
(LOSS) / PROFIT FROM OPERATIONS BEFORE FINANCING ACTIVITIES		(163,571)	51,423
Finance income		24	10,630
(LOSS) / PROFIT BEFORE TAX		(163,547)	62,053
Tax		-	-
(LOSS) / PROFIT FOR THE PERIOD		(163,547)	62,053
TOTAL COMPREHENSIVE (EXPENSE) / INCOME FOR THE PERIOD		(163,547)	62,053

Profit / (Loss) before tax and total comprehensive income / (expense) for the period are all attributable to the equity shareholders of the parent.

Profit / (Loss) per share		
Basic	(0.37)p	0.16p
Diluted	(0.37)p	0.14p

Income and profit from operations for the current period all derive from continuing operations.

YOLO LEISURE & TECHNOLOGY PLC

INTERIM STATEMENT OF FINANCIAL POSITION
FOR THE SIX MONTHS ENDED 31 MARCH 2018

	Notes	Unaudited 31 March 2018 £	Audited 30 September 2017 £
ASSETS			
Non-current assets			
Investments	3	3,898,848	3,875,483
		3,898,848	3,875,483
Current assets			
Trade and other receivables		70,400	62,980
Cash and cash equivalents	4	417,894	619,939
		488,294	682,919
TOTAL ASSETS		4,387,142	4,558,402
EQUITY AND LIABILITIES			
Equity			
Share capital	5	5,206,954	5,206,954
Share premium account		7,574,273	7,574,273
Retained earnings		(8,430,749)	(8,267,202)
Total equity attributable to equity holders of the parent		4,350,478	4,514,025
Current liabilities			
Trade and other payables		36,664	44,377
Total liabilities		36,664	44,377
TOTAL EQUITY AND LIABILITIES		4,387,142	4,558,402

YOLO LEISURE & TECHNOLOGY PLC

INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 MARCH 2018

	Share capital	Share Premium Account	Retained Earnings	Total
	£	£	£	£
Audited as at 1 October 2016	2,582,954	7,617,273	(8,993,355)	1,206,872
Total comprehensive income for the period	-	-	62,053	62,053
Share issue	2,624,000	-	-	2,624,000
Cost of new issue	-	(43,000)	-	(43,000)
Unaudited as at 31 March 2017	5,206,954	7,574,273	(8,931,302)	3,849,925
Audited as at 1 October 2017	5,206,954	7,574,273	(8,267,202)	4,514,025
Total comprehensive expenses for the period	-	-	(163,547)	(163,547)
Unaudited as at 31 March 2018	5,206,954	7,574,273	(8,430,749)	4,350,478

All equity is attributable to equity shareholders of the parent.

Share premium

Represents amounts subscribed for share capital in excess of its nominal value, net of directly attributable issue costs.

YOLO LEISURE & TECHNOLOGY PLC

INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 31 MARCH 2018

	Unaudited six months ended 31 March 2018 £	Unaudited six months ended 31 March 2017 £
Operating activities		
(Loss) / Profit before tax	(163,571)	62,053
Loss / (Gain) on current fair value adjustment	26,635	(178,121)
Changes in working capital:		
Increase in trade and other receivables	(10,394)	(16,543)
(Decrease) / Increase in trade and other payables	(4,739)	61,846
Net finance cost	-	195
Net cash used in operating activities	(152,069)	(70,570)
Investing activities		
Interest received	24	15
Investments	(50,000)	(1,708,955)
Net cash used in investing activities	(49,976)	(1,708,940)
Financing activities		
Net proceeds from issue of shares	-	2,581,000
Interest paid	-	(210)
Net cash received from financing activities	-	2,580,790
Taxation	-	-
Net (decrease) / increase in cash and cash equivalents	(202,045)	801,280
Cash and cash equivalents at the start of the period	619,939	139,412
Cash and cash equivalents at the end of the period	417,894	940,692

NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 31 MARCH 2018

1 General information

YOLO Leisure & Technology Plc ('the Company') is an investment company as defined under AIM Rule 15.

The Company is a publicly listed company on AIM, is incorporated and domiciled in England and its registered office is 4 More London Riverside, London, SE1 2AU.

This interim financial information was approved for issue on 8 May 2018.

2 Accounting policies

2.1 Basis of preparation

The interim financial information comprises the Statements of Financial Position at 31 March 2018 and 30 September 2017 and the Statements of Comprehensive Income, Changes in Equity and Cash Flows for the periods ended 31 March 2018 and 31 March 2017 and the related notes of YOLO Leisure & Technology Plc, (hereinafter referred to as 'the interim financial information).

The interim financial information has been prepared in accordance with IAS 34, 'Interim Financial Reporting' as adopted by the European Union. In preparing this information, management have used the accounting policies set out in the Company's annual financial statements as at 30 September 2017.

This interim financial information does not constitute a set of statutory accounts under the requirements of the Companies Act 2006 and is neither audited nor reviewed. The comparative figures for the financial year ended 30 September 2017 are an extract from the Company's 2017 financial statements, which have been reported on by the Company's auditors and delivered to the Registrar of Companies. The report of the auditors was unqualified.

This document (the Interim Statement 2018) will be published on the company's website and will be publicly available from the London Stock Exchange regulatory publications. The maintenance and integrity of the YOLO Leisure & Technology Plc website is the responsibility of the directors. Legislation in the UK governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

2.2 Going concern

The company's activities, together with the factors likely to affect its future development and performance, the financial position of the company, its cashflow and liquidity position have been considered by the directors and the Board is of the opinion that there are sufficient funds available to continue as a going concern for the foreseeable future. The Board is also planning to raise additional funds to continue to carry out its investment strategy as opportunities arise. Accordingly the Board consider it appropriate to adopt the going concern basis in preparing these condensed financial statements.

2.3 Investments

Financial assets and liabilities are fair valued using a hierarchy that reflects the significance of the inputs used in making the fair value assessment. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices for identical assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

3 Investments

	Level 1	Level 3	UnauditedTotal
	£	£	£
Audited fair value at 30 September 2017	264,855	3,610,628	3,875,483
Cost of acquisitions during the period	-	50,000	50,000
Unrealised loss on remeasurement to fair value	(26,635)	-	(26,635)
Unaudited fair value at 31 March 2018	238,220	3,660,628	3,898,848

4 Cash and cash equivalents

For the purpose of the interim cash flow statement, cash and cash equivalents are comprised of the following:

	Unaudited 31 March 2018	Unaudited 31 March 2017
	£	£
Cash at bank and in hand	417,894	940,692

5 Share capital

	Unaudited six months ended 31 March 2018	Unaudited six months ended 31 March 2017
	£	£
Issued and fully paid		
As at 31 March 2017		
Ordinary shares (441,322,758 shares of 1p each)	4,413,228	4,413,228
Deferred shares (8,819,181 shares of 9p each)	793,726	793,726

28 March 2018 shares cancelled (441,322,758 shares of 1p each)	(4,413,228)	-
28 March 2018 new Ordinary share issued (44,132,276 shares of 0.01p each)	4,413	-
28 March 2018 new Deferred share issued (44,132,276 shares of 9.99p each)	4,408,815	-
	5,206,954	5,206,954

6 Dividends paid and proposed

Equity dividends on ordinary shares:

No interim dividend was paid or is proposed for the half year ended 31 March 2018.

7 Profit/(loss) per share

The calculations of profit/(loss) per share are based on the following results and number of shares. For the purpose of comparatives it has been assumed that the share consolidation had already occurred.

	Unaudited six months ended 31 March 2018 £	Unaudited six months ended 31 March 2017 £
Profit / (Loss) for the financial period	(163,547)	62,053
Weighted average number of shares for diluted loss per share	44,132,276	39,679,688
Weighted average number of shares for basic loss per share	44,132,276	38,797,770

At 31 March 2018, the number of ordinary shares in issue was 44,132,276.

In accordance with the provisions of IAS 33 for the periods ended 31 March 2018, 30 September 2017 and 31 March 2017, shares under option were not regarded as dilutive in calculating earnings per share.

8 Seasonality of interim operations

YOLO Leisure & Technology Plc does not operate in a seasonal or cyclical business environment.