

**27 April 2007**

## **Global Gaming Technologies plc**

### **INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 JANUARY 2007**

#### **Chairman's Statement**

The Board of Global Gaming Technologies plc announces today the Group's results for the six month period ended 31 January 2007. The Group recorded a loss before tax of £126,000. There is a loss per share of 0.07p (period ended 31 January 2006: loss per share: 0.5p).

During the period we have continued with the process of sourcing potential acquisitions and finding a new Chief Executive for the business. We have also ensured that costs within the business remain under strict control following the reorganization of the business in the prior year, with directors taking no salaries or fees until a transaction has been completed.

Our strategy has been to acquire businesses providing enabling data and media technologies to the gaming industry. We have continued to look at a number of potential opportunities in the gaming sector. However, as a result of the significant changes that have taken place in that sector, the Board has decided that it would be prudent to widen its remit and to look at opportunities across a broader range of businesses to source potential acquisitions which are not reliant on the gaming industry and can demonstrate good potential growth characteristics. In line with this strategy the Board also proposes to change the name of the Company in due course.

I will report further progress to shareholders as and when it is appropriate to do so.

Ron Trenter

Chairman

27 April 2007

Enquiries:

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## Global Gaming Technologies plc

# Consolidated profit and loss account

for the period ended 31 January 2007

		Six month period to 31 January 2007 (Unaudited) £000	Six month period to 31 January 2006 (Unaudited) £000	Year ended 31 July 2006 (Audited) £000
	Notes			
<b>Net trading margin</b>		-	(3)	(12)
Administrative expenses		(127)	(964)	(11,942)
Operating income		-	17	36
<b>Operating loss</b>		<b>(127)</b>	<b>(950)</b>	<b>(11,918)</b>
Interest receivable and similar income		1	10	14
Loss on ordinary activities before and after tax	3	<b>(126)</b>	<b>(940)</b>	<b>(11,904)</b>
Loss per share (pence)	2	<b>(0.07p)</b>	<b>(0.5p)</b>	<b>(6.37p)</b>

Global Gaming Technologies plc

**Consolidated balance sheet**

As at 31 January 2007

		31 January 2007 (Unaudited) £000	31 January 2006 (Unaudited) £000	31 July 2006 (Audited) £000
	Notes			
<b>Fixed assets</b>				
Intangible assets		100	10,911	100
Tangible assets		-	2	-
		<b>100</b>	10,913	100
<b>Current assets</b>				
Debtors		11	65	24
Cash at bank and in hand		56	379	57
		<b>67</b>	444	81
Creditors: amounts falling due within one year		<b>(202)</b>	(152)	(90)
Net current (liabilities)/assets		<b>(135)</b>	292	(9)
<b>Total assets less current liabilities, and net assets</b>		<b>(35)</b>	11,205	91
<b>Capital and reserves</b>				
Called up share capital	3	472	467	472
Share premium account	3	1,364	1,369	1,364
Other reserves	3	-	10,398	-
Profit and loss account	3	(1,871)	(1,029)	(1,745)
<b>Equity shareholders' funds</b>		<b>(35)</b>	11,205	91

## Global Gaming Technologies plc

# Consolidated cash flow statement

for the period ended 31 January 2007

	Notes	Six month period to 31 January 2007 (Unaudited) £000	Six month period to 31 January 2006 (Unaudited) £000	Year ended 31 July 2006 (Audited) £000
<b>Net cash outflow from operating activities</b>	4	<b>(2)</b>	<b>(418)</b>	<b>(744)</b>
<b>Returns on investments and servicing of finance</b>				
Interest received		1	10	14
Interest paid		-	-	-
		<b>1</b>	<b>10</b>	<b>14</b>
<b>Capital expenditure and financial investment</b>				
Purchase of subsidiary undertakings		-	36	36
		-	36	36
<b>Decrease in cash</b>		<b>(1)</b>	<b>(372)</b>	<b>(694)</b>

## **Notes to the Interim Report**

for the period ended 31 January 2007

1. Basis of preparation

The Interim Report was approved by the Directors on 27 April 2007. The Interim Report has been prepared using accounting policies consistent with UK generally accepted accounting practice, full details of which were set out in the Company's annual report and accounts for the year ended 31 July 2006.

The Interim Report has been prepared on a going concern basis as the directors have prepared cash flow forecasts which demonstrate the group has sufficient funding available to allow it to continue in business for a period of at least 12 months from the date of approval of the Interim Report. One of the Group's key shareholders, Corvus Capital Inc has provided the Group with a loan facility of £100,000.

The Interim Report is unaudited and does not constitute statutory accounts within the meaning of Section 240 of the Companies Act 1985.

2. Loss per share

The loss per share is calculated on the loss on ordinary activities after taxation of £126,000 (six months ended 31 January 2006: £940,000, year ended 31 July 2006: £11,904,000) and on the weighted average number of ordinary shares in issue during the period of 188,669,301 (six months ended 31 January 2006: 188,086,400, year ended 31 July 2006: 186,808,822 ).

## Global Gaming Technologies plc

# Notes to the Interim Report (continued)

for the period ended 31 January 2007

### 3. Share capital and reserves

	Share Capital £000	Share Premium £000	Profit & loss account £000
At 31 July 2006	472	1,364	(1,745)
Result for the period	-	-	(126)
At 31 January 2007	<b>472</b>	<b>1,364</b>	<b>(1,871)</b>

### 4. Reconciliation of operating loss to cash flows

	Six month period to 31 January 2007 (Unaudited) £000	Six month period to 31 January 2006 (Unaudited) £000	Year ended 31 July 2006 (Audited) £000
Operating loss	<b>(127)</b>	(950)	(11,918)
Amortisation and impairment of intangibles	-	505	11,114
Share option charge	-	-	53
Movement in debtors	<b>13</b>	(10)	32
Movement in creditors	<b>112</b>	37	(25)
Net cash outflow from operating activities	<b>(2)</b>	(418)	(744)

## Global Gaming Technologies plc

# Notes to the Interim Report (continued)

for the period ended 31 January 2007

### 5. Reconciliation of net cash flow to movement in net cash

	Six month period to 31 January 2007 (Unaudited) £000	Six month period to 31 January 2006 (Unaudited) £000	Year ended 31 July 2006 (Audited) £000
Decrease in cash	(1)	(372)	(694)
Change in net cash from cash flows			
Opening net cash	57	751	751
Closing net cash	56	379	57

### 6. Publication of non-statutory accounts

The financial information set out in this Interim Report does not constitute statutory accounts as defined in section 240 of the Companies Act 1985. The figures for the year ended 31 July 2006 have been extracted from the statutory financial statements. The auditors' report on those financial statements was unqualified and did not contain a statement under section 237(2) of the Companies Act 1985.