

31 December 2014

MXC Capital plc

Interim results of MXC Capital Advisory LLP

MXC Capital plc (AIM: MXCP, "MXC" or "the Company") announces the interim results of MXC Capital Advisory LLP ("MXCCA") for the six months ended 30 September 2014.

- Acquisition by MXC of corporate advisory business MXCCA completed on 29 October 2014 (the "Acquisition")
- The Acquisition constituted a reverse takeover, the admission document included results for MXCCA for the period to 31 March 2014
- Results for MXCCA for the 6 months to 30 September 2014 therefore are presented to comply with the AIM rules. These results cover the period prior to the completion of the acquisition of MXCCA by MXC and therefore represent MXCCA as a stand-alone entity.

A copy of this announcement is available at <http://www.mxccapital.com>

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Management Review

MXCCA continued to build its position as an advisor to growth TMT businesses, with a focus on advising quoted companies in buy and build and / or turnaround strategies.

Outlook

The period saw MXCCA successfully conclude a number of transactions, with a further two concluding post period end. MXCCA has a number of opportunities in progress with a promising pipeline of opportunity and therefore views the future with confidence.

Unaudited interim statement of comprehensive income for the six months ended 30 September 2014

	Unaudited 6 months to 30 September 2014 £000	Unaudited 14 January 2013 to 30 September 2013 £000	Unaudited 14 January 2013 to 31 March 2014 £000
Continuing operations			
Revenue	345	321	1,109
Expenses recharged	-	(1)	1
Gross profit	345	320	1,110
Administrative costs	(51)	(25)	(185)
Operating profit	294	295	925
Finance cost	-	-	(1)
Profit for the period before members' remuneration and profit share	294	295	924
Members' remuneration charged as an expense	(19)	(150)	(300)
Profit and total comprehensive income for the period attributable to members of the LLP	275	145	624

All trading relates to continuing operations and there is no other comprehensive income

**Unaudited interim statement of financial position
as at 30 September 2014**

	Unaudited 30 September 2014 £000	Unaudited 30 September 2013 £000	Unaudited 31 March 2014 £000
Non-current assets			
Property, plant and equipment	1	2	2
Available for sale financial assets	50	50	50
	51	52	52
Current assets			
Trade and other receivables	25	45	44
Cash and cash equivalents	432	149	816
	457	194	860
Total assets	508	246	912
Current liabilities			
Trade and other payables	87	45	194
Members' interests			
Loans and other debts due to members	421	201	718
Total liabilities and members' interests	508	246	912

**Unaudited interim statement of changes in members' interest
for the six months ended 30 September 2014**

	Total £000
Balance at 14 January 2013	-
Members' remuneration charged as an expense	150
Profit for the period available for discretionary distribution among members	145
Drawings	(94)
Balance at 30 September 2013	201
Members' remuneration charged as an expense	150
Profit for the period available for discretionary distribution among members	479
Drawings	(112)
Balance at 31 March 2014	718
Members' remuneration charged as an expense	19
Profit for the period available for discretionary distribution among members	275
Drawings	(591)
Balance at 30 September 2014	421

**Unaudited interim statement of cash flows
for the six months ended 30 September 2014**

	Unaudited 6 months to 30 September 2014 £000	Unaudited 14 January 2013 to 30 September 2013 £000	Unaudited 14 January 2013 to 31 March 2014 £000
Cash flows from operating activities			
Profit for the period before members' remuneration and profit share	294	295	924
Adjustments for:			
Increase in available for sale financial assets	-	(50)	(50)
Finance costs	-	-	1
(Increase)/decrease in trade and other receivables	20	(45)	(44)
Increase/(decrease) in trade and other payables	(107)	45	194
Net cash flows from operating activities	207	245	1,025
Cash flows from investing activities			
Acquisition of property, plant and equipment	-	(2)	(2)
Interest paid	-	-	(1)
Net cash flows from investing activities	-	(2)	(3)
Cash flows from financing activities			
Payments to members	(591)	(94)	(206)
Net cash flows from financing activities	(591)	(94)	(206)
Net increase/(decrease) in cash and cash equivalents in the period	(384)	149	816
Cash and cash equivalents at beginning of the period	816	-	-
Cash and cash equivalents at end of the period	432	149	816

Notes to the unaudited interim financial statements

1. Basis of preparation

The interim financial information has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in the European Union as described in the accounting policies set out in the financial statements for the period ended 31 March 2014 and AIM rules. In addition, this interim financial information has been prepared with regard to the requirements of the Limited Liability Partnership Act 2000 and the Companies Act 2006 as it applies to Limited Liability Partnerships.

The comparative financial information for the periods ended 30 September 2013 and 31 March 2014 has been extracted from the unaudited annual financial statements of MXC Capital Advisory LLP. These interim results for the period ended 30 September 2014, which are not audited, do not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006.