

31 October 2017

LIMITLESS EARTH PLC
("Limitless" or the "Company")

UNAUDITED HALF-YEARLY RESULTS FOR THE SIX MONTHS ENDED 31 JULY 2017

The Company is pleased to announce its half-yearly result for the six months to 31 July 2017.

CHIEF EXECUTIVE'S STATEMENT

Limitless is a proactive investing company that focuses on making investments in and assisting companies that show the potential to generate returns through capital appreciation. The directors look to make investments into small companies which have clear routes to value appreciation and which operate in sectors with long term growth prospects that are driven by demographic change. Examples of such sectors include Cleantech, Life Sciences and Technology.

During the reporting period, the Company invested £239,000, by way of 10 per cent. senior secured notes plus equity option, in Saxa Gres S.p.A ("Saxa Gres"), a company specialising in Industrial Material Recycling and Waste to Energy. The investment was made on the basis of progress made by Saxa Gres in having developed its production process. As previously announced, Saxa Gres is operating at full capacity having completed a re-start process and having hired more than 70 workers. More recently, Saxa Gres announced that it has refined its manufacturing process sufficiently such that it will start incorporating incinerator ashes in its tile composition from November 2017. Tile produced will be targeted for large city restructuring projects and management of Saxa Gres have stated that it expects these sales to contribute significantly to management's revenue forecasts which more than double the 2017 year end estimates in the financial year for 2018.

The Company is also pleased to advise that its investee company, V-Nova, has won further international praise for its next-generation V-Nova PERSEUS™ 2 codec which was awarded 'Best Digital Video Processing Technology' at this year's CSI Awards.

The all other current investments are progressing in line with management expectations. The Board continues to actively source suitable investments and thanks all the shareholders for their support.

The Board understands as per previous years, that cost control is important at all times and on behalf of the shareholders, the directors carefully keep operating costs to a minimum to preserve shareholder value.

For the period, Limitless made a net loss on operations of £61,320 (2016: £65,477) and the unaudited balance sheet reflects the cash and cash equivalents, having made a further investment in the period of £239,208, at the reporting date of £791,261 (2016: £1,242,626) and Investments held for trading totalling £1,535,651 (2016: £1,296,443).

For further information, please contact:

Limitless Earth plc
Guido Contesso - CEO

www.limitlessearthplc.com
+44 7780 700 091

Cairn Financial Advisers LLP
Nominated Adviser
Jo Turner/Tony Rawlinson

+44 20 7213 0880
www.cairnfin.com

Peterhouse Corporate Finance Limited
Joint Broker
Peter Greensmith

+44 20 7469 0930
www.pcorpfin.com

**UNAUDITED INCOME STATEMENT AND
STATEMENT OF COMPREHENSIVE INCOME
6 MONTHS ENDED 31 JULY 2017**

	Notes	Unaudited 31/07/17 £	Unaudited 31/07/16 £	Audited 31/01/17 £
Continuing operations				
Administration expenses		(67,549)	(66,702)	(185,244)
Operating loss		(67,549)	(66,702)	(185,244)
Finance Income		6,229	1,225	43,136
Loss before taxation		(61,320)	(65,477)	(142,108)
Taxation		-	-	-
Loss for the period		(61,320)	(65,477)	(142,108)
Total Comprehensive loss for the period		(61,320)	(65,477)	(142,108)
Loss attributable to: Equity Holders		(61,320)	(65,477)	(142,108)
Earnings per share:				
Basic and diluted loss per share	3	(0.10p)	(0.10p)	(0.22p)

There are no items of other comprehensive income.

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2017**

	Unaudited 31/07/17 £	Unaudited 31/07/16 £	Audited 31/01/17 £
Current assets			
Investments held for trading	1,535,651	1,296,443	1,296,443

Trade and Other receivables	51,102	-	45,102
Cash	791,261	1,242,626	1,141,584
	<u>2,378,014</u>	<u>2,539,069</u>	<u>2,483,129</u>
Total Assets	2,378,014	2,539,069	2,483,584
Current Liabilities			
Trade and other payables	(37,688)	(60,791)	(81,482)
	<u>2,340,326</u>	<u>2,478,278</u>	<u>2,401,647</u>
Net Assets			
Equity			
Issued Share Capital	654,000	654,000	654,000
Share Premium	2,350,630	2,350,630	2,350,630
Share Warrant Reserve	14,095	14,095	14,095
Retained Earnings	(678,399)	(540,447)	(617,078)
Total Equity	2,340,326	2,478,278	2,543,755

**UNAUDITED CASH FLOW STATEMENT FOR THE
6 MONTHS ENDED 31 JULY 2017**

	Note	Unaudited 31/07/17 £	Unaudited 31/07/16 £	Audited 31/01/17 £
Cash flows from operating activities				
Net cash absorbed by operating activities	4	(117,344)	(80,901)	(223,854)
Cash Flows from Investing Activities				
Finance income received net		6,229	1,225	43,136
Purchase of investments		(239,208)	(208,102)	(208,102)
Net Cash Used in Investing activities		<u>(232,979)</u>	<u>(206,877)</u>	<u>(164,966)</u>
Net increase in cash		(350,323)	(287,778)	(388,820)
Cash at the beginning of period		1,141,584	1,530,404	1,530,404
Cash at the end of the period		<u>791,261</u>	<u>1,242,626</u>	<u>1,141,584</u>

Statement of Changes in Shareholders' Equity

for the period ended 31 July 2017

	Share capital	Share premium	Share warrant reserve	Retained earnings	Total
	£	£	£	£	£
Audited Changes in Equity for the period ended 31 January 2016					
Comprehensive income					
Loss for the period	-	-	-	(175,299)	(175,299)
Total Comprehensive loss for the period	-	-	-	(175,299)	(175,299)
Transactions with owners					
Warrant cancellation	-	28,190	(28,190)	-	-
Total contributions by the owners	-	28,190	(28,190)	-	-
At 31 January 2016	654,000	2,350,630	14,095	(474,971)	2,543,755
Audited Changes in Equity for the period ended 31 January 2017					
Comprehensive income					
Loss for the period	-	-	-	(142,108)	(142,108)
Total contributions by the owners	-	-	-	(142,108)	(142,108)
At 31 January 2017	654,000	2,350,630	14,095	(617,079)	2,401,647
Un audited Changes in Equity for the period ended 31 July 2017					
Comprehensive income					
Loss for the period					
Total Comprehensive loss for the period	-	-	-	(61,320)	(61,320)
Total contributions by the owners	-	-	-	(61,320)	(61,320)
At 31 July 2017	654,000	2,350,630	14,095	(678,399)	2,340,326

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Limitless Earth plc is a company incorporated and domiciled in England and Wales. The Company's ordinary shares are traded on AIM of the London Stock Exchange. The address of the registered office is 30 Percy Street, London W1T 2DB.

The principal activity of the Company is that of an investing company pursuing a strategy

that focuses on making investments in and assisting companies which exhibit the potential to generate returns of many multiples through capital appreciation. Typically, Limitless invests in small companies where there are clear catalysts for value appreciation and the companies are operating in sectors exhibiting long term growth linked to demographic change.

2. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period covered by these financial statements.

Basis of preparation

The interim financial information set out above does not constitute statutory accounts within the meaning of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) as adopted by the European Union.

The financial statements have been prepared under the historical cost convention.

The interim financial information for the six months ended 31 July 2017 has not been reviewed or audited. The interim financial report has been approved by the Board on 30 October 2017.

3. Loss per share

The basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is computed using the same weighted average number of shares during the period adjusted for the dilutive effect of share warrants and convertible loans outstanding during the period.

	Unaudited 31/07/17	Unaudited 31/07/16	Audited 31/01/17
Loss from continuing operations attributable to equity holders of the company	(65,476)	(65,476)	(142,108)
Weighted average number of ordinary shares in issue	65,400,000	65,400,000	65,400,000
	Pence	Pence	Pence
Basic and fully diluted loss per share from continuing operations	(0.10)	(0.10)	(0.22)

IAS 33 requires presentation of diluted earnings per share when a company could be called upon to issue shares that would decrease earnings per share or increase net loss per share. For a loss making company with outstanding share options and warrants, net loss per share would only be increased by the exercise of out-of-the money options and warrants. Since it seems inappropriate that option holders would act irrationally, no adjustment has been

made to diluted earnings per share for out-of-the money options and warrants in the comparatives. There are no other diluting share issues.

4. Cash absorbed by operations

	Unaudited 31/07/2017 £	Unaudited 31/07/2016 £	Period to 31/01/2017 £
Loss for the period	(67,549)	(66,702)	(185,244)
Finance income			(1,392)
Increase decrease in receivables	(6,000)	-	(45,710)
Decrease / increase in payables	(43,795)	(14,199)	6,492
Cash absorbed by operations	(117,344)	(80,901)	(223,854)

5. Copies of Interim Accounts

Copies of the interim results are available at the Group's web site at www.limitlessearthplc.com.