

16 December 2016

Marechale Capital plc
("Marechale" or the "Company")

Interim Results

Marechale Capital plc today announces its unaudited interim results for the six months ended 30 September 2016.

Chairman's Statement

Marechale has made progress in the first six months of the current year. Gross profits of £378,000 (2015 £192,000) are on budget and I report that the Company has made a small profit of £10,000 (2015 loss £48,000) during the first half of the year. Completed transactions are all detailed on the Company's website at: www.marechalecapital.com.

Marechale operates as a corporate finance advisory and capital fund raising business focusing on raising development capital for growth companies in two primary sectors in which the team have a long-term track record: Consumer Brands and Leisure and Retail.

Marechale helps management teams to finance or refinance in two key areas: Growth Capital private equity transactions for more established businesses, and Development Capital, fundraising for smaller growth companies, the latter typically being Enterprise Investment Scheme (EIS) qualifying. The Company has warrants or takes stakes in the majority of the client transactions it acts for.

In the Leisure sector, the Company has successfully completed a number of leisure deals, including the MBO and debt refinancing of the tapas restaurant group Koh Thai, growth equity fundraising for Chestnut Inns, and an additional funding for Brewhouse & Kitchen, further endorsing Marechale's leading position in advising and funding businesses in the leisure sector.

Finally, and in accordance with the announcement made earlier this year, the Company is moving its year end to the 30th April from 2017 onwards (our results for the 13 months ending 30 April will be announced in the summer of 2017), and is progressing the capital reorganisation described in this year's annual results announcement.

Mark Warde-Norbury
Chairman
16 December 2016

For further information please contact:

Marechale Capital
Mark Warde-Norbury / Patrick Booth-Clibborn

Tel: +44 (0)20 7628 5582

Smith & Williamson Corporate Finance
Azhic Basirov / David Jones

Tel: +44 (0)20 7131 4000

Consolidated Income Statement (unaudited)**6 months ended 30 September 2016**

	30 September 2016	30 September 2015
	£	£
Revenue	530,872	297,275
Cost of sales	(152,816)	(105,493)
Gross profit	378,056	191,782
Administrative expenses	(364,432)	(251,041)
Operating profit/ (loss)	13,624	(59,259)
Investment revenues	-	-
Other (losses)/gains	(73)	5,005
Exceptional gain on dilution of interest in associate	-	5,726
Net (loss)/profit in respect of associate	(3,448)	630
Profit/(loss) before tax	10,103	(47,898)
Taxation	-	-
Profit/(loss) for the period	10,103	(47,898)
Profit/(loss) per share	(Pence)	(Pence)
- Basic	0.02	(0.08)
- Diluted	0.02	(0.08)

Consolidated Balance Sheet (unaudited)

As at 30 September 2016

	30 September 2016	30 September 2015
	£	£
Non current assets		
Investment in associate	150,827	146,150
Current assets		
Available for sale investments	166,347	150,917
Trading investments	131,800	128,254
Trade and other receivables	260,564	210,226
Cash and cash equivalents	218,540	359,346
	<hr/> 777,251	<hr/> 848,743
Total assets	928,079	994,893
Current liabilities		
Trade and other payables	(102,363)	(193,696)
	<hr/> (102,363)	<hr/> (193,696)
Total current liabilities	<hr/> (102,363)	<hr/> (193,696)
Net assets	<hr/> 825,716	<hr/> 801,196
Equity		
<i>Capital and reserves attributable to equity shareholders</i>		
Share capital	2,474,308	2,474,308
Share premium account	1,247,379	1,247,379
Revaluation reserve	94,326	88,885
Reserve for own shares	(50,254)	(50,254)
Retained losses	(2,940,043)	(2,959,121)
	<hr/> 825,716	<hr/> 801,196

Consolidated Cash Flow Statement (unaudited)**6 months ended 30 September**

	30 September 2016 £	30 September 2015 £
Net cash from operating activities		
Operating profit/ (loss)	13,624	(59,259)
Provision for share based payments	17,500	-
Operating cash flows before movements in working capital	<hr/> 31,124	<hr/> (59,259)
Movement in working capital		
Decrease in receivables	258,013	280,882
(Decrease) in payables	(281,013)	(162,347)
	<hr/> (23,000)	<hr/> 118,536
Operating cash flow	<hr/> 8,124	<hr/> 59,277
Investment activities		
Interest (payable)/receivable	(73)	-
Proceeds on disposal of trading investments	-	5,005
Proceeds on disposal of available for sale investments	-	-
Expenditure on available for sale investments	-	-
Cash flow from investing activities	<hr/> 8,050	<hr/> 64,282
Financing		
Issue of share capital	-	-
Interest payable	-	-
Cash flow from financing activities	<hr/> -	<hr/> -
Net increase in cash and cash equivalents	<hr/> 8,050	<hr/> 64,282
Cash and cash equivalents at start of the period	210,490	295,064
Cash and cash equivalents at end of the period	218,540	359,346
Increase in cash and cash equivalents	<hr/> 8,050	<hr/> 64,282

This financial information has been prepared in accordance with IFRS and International Financial Reporting Interpretations Committee ('IFRIC') interpretations adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, with the prior period being reported on the same basis.