

On-line

On-line PLC Interim Report
1 July to 31 December 2013
Registered Number: 3203042 (England and Wales)

On-line PLC

('On-line' or 'the Company')

Unaudited Interim Results for the Six Months Ended 31 December 2013

On-line today announces unaudited interim results for the six months ended 31 December 2013.

Chairman's Statement

We have continued with our plan which is to carry on working with ADVFN which has made very good progress with its sales up 10% on the previous year's first half and a similar percentage on the preceding 6 month period.

Below are a few extracts from its interim statement:

ADVFN PLC

Its operating loss and pre-tax losses have fallen materially relative to the comparative period last year and we are optimistic that this trend will continue.

In addition, performance in the New Year has been strong with a rise in online traffic of over 25% relative to the end of 2013. This is translating directly into increasing subscription levels. This growth is being felt in our key markets, the UK and US, with our American online traffic being the main driver.

This increase in online traffic growth has come with the New Year and bodes well for the rest of the period as increases in traffic begets subscription growth, which in turn precedes increases in advertising revenue growth.

Online traffic growth in January and February of 2014 has been the strongest since 2008.

Financial performance

Key financial performance for the period has been summarised as follows:

	Six Months ended 31 December 2013	Six Months ended 31 December 2012
	£'000	£'000
Turnover (Discontinued operations) (Continuing operations)	- 4,458	16 4,046
Loss for the period	(226)	(312)
Operating Loss	(342)	(416)
Loss per share	(0.04p)	(0.05p)

Michael Hodges

Chairman

14 March 2014

On-line PLC
Profit and Loss Account
for the six months ended 31 December 2013

		Six months ended 31 December 2013	Six months ended 31 December 2012	Year ended 30 June 2013
		Unaudited £'000	Unaudited £'000	Audited £'000
Turnover	Note	36	57	91
Administrative expenses		(40)	(62)	(101)
Loss on ordinary activities before taxation		(4)	(5)	(10)
Tax on loss on ordinary activities		-	-	(1)
Loss on ordinary activities after taxation		(4)	(5)	(11)
Basic loss per ordinary share	2	(0.05)p	(0.07)p	(0.14)p
Diluted loss per ordinary share		(0.05)p	(0.07)p	(0.14)p

All operations are continuing.

There were no recognised gains or losses other than the profit or loss for the period.

On-line PLC
Balance Sheet
at 31 December 2013

	Note	31 December 2013 Unaudited £'000	31 December 2012 Unaudited £'000	30 June 2013 Audited £'000
Fixed assets				
Investments		868	868	868
Current assets				
Debtors		132	116	121
		132	116	121
Creditors: amounts falling due within one year		(75)	(56)	(64)
		57	60	57
Total assets less current liabilities		925	928	925
Capital and reserves				
Called up share capital		3,242	3,242	3,242
Share premium account	3	2,205	2,205	2,205
Option valuation reserve	3	41	34	37
Profit and loss account	3	(4,563)	(4,553)	(4,559)
		925	928	925

On-line PLC
Cash Flow Statements
for the six months ended 31 December 2013

	Note	Six months ended 31 December 2013 Unaudited £'000	Six months ended 31 December 2012 Unaudited £'000	Year ended 30 June 2013 Audited £'000
Net cash inflow/(outflow) from operating activities	4	(11)	23	15
(Decrease)/increase in cash		(11)	23	15
Net debt at the beginning of the period		(35)	(50)	(50)
Net debt at the end of the period		(46)	(27)	(35)

On-line PLC
Notes to the interim statement
for the six months ended 31 December 2013

1. The unaudited interim financial information is for the six month period ended 31 December 2013. The financial information does not include all the information required for full annual financial statements and should be read in conjunction with the financial statements of the company for the year ended 30 June 2013, which were prepared under the historical cost convention and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The accounting policies adopted in this report are consistent with those of the annual financial statements for the year to 30 June 2013 as described in those financial statements.

The interim financial information has been prepared on the going concern basis which assumes the company will continue in existence for the foreseeable future. No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. Accordingly, the directors, believe it is appropriate for the interim financial statement to be prepared on the going concern basis.

The interim financial information has not been audited nor has it been reviewed under ISRE 2410 of the Auditing Practices Board. The financial information presented does not constitute statutory accounts as defined by section 434 of the Companies Act 2006. The company statutory accounts for the year to 30 June 2013 have been filed with the Registrar of Companies. The auditors, Grant Thornton UK LLP reported on these accounts and their report was unqualified and did not contain a statement under section 498(2) or Section 498(3) of the Companies Act 2006.

2. **Loss per ordinary share**

	Six months ended 31 December 2013 £'000	Six months ended 31 December 2012 £'000	Year ended 30 June 2013 £'000
Loss for the period	(4)	(5)	(11)
Weighted average number of shares	7,662	7,662	7,662
Basic loss per share	<u>(0.05)p</u>	<u>(0.07)p</u>	<u>(0.14)p</u>

The diluted loss per share does not differ from the basic loss per share as the exercise of share options would have the effect of reducing the loss per share and is therefore not dilutive under the terms of IAS 33.

On-line PLC
Notes to the interim statement
for the six months ended 31 December 2013

3. Reserves

	Share premium account £'000	Option valuation reserve £'000	Profit and loss account £'000
At 1 July 2013	2,205	37	(4,559)
Loss retained for the period	-	-	(4)
Option expense	-	4	-
At 31 December 2013	2,205	41	(4,563)

4. Reconciliation of operating (loss)/profit to net cash inflow/(outflow) from operating activities

	Six months ended 31 December 2013 £'000	Six months ended 31 December 2012 £'000	Year ended 30 June 2013 £'000
Loss on ordinary activity before taxation	(4)	(5)	(11)
Equity settled share based payments in the period	4	3	6
(Increase)/decrease in debtors	(11)	33	28
Decrease in creditors	-	(8)	(8)
Net cash (outflow)/inflow from operating activities	(11)	23	15

5. The directors cannot recommend the payment of a dividend.

6. Copies of this statement are being posted to shareholders shortly and will be available from the company's registered office at Suite 27, Essex Technology Centre, The Gables, Fyfield Road, Ongar, Essex, CM5 0GA and in electronic form from the Company's website, <http://www.on-line.co.uk/>.