The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon publication of this announcement, this inside information is now considered to be in the public domain.

27 March 2018

GoTech Group plc

("**GoTech**", the "**Company**" or the "**Group**")

Final Results and Notice of AGM

GoTech, the cash shell admitted to trading on AIM, announces its final audited results for the year ended 30 September 2017.

Publication of annual report and notice of AGM

The Company hereby announces that its AGM will be held at the offices of Allenby Capital Limited situated at 5 St. Helen's Place, London EC3A 6AB on 23 April 2018 at 2.00 p.m..

The Company's Annual Report and Financial Statements for the year ended 30 September 2017 will be posted to shareholders, along with the Notice of AGM, shortly and will be available thereafter at the Company's registered office, 27/28 Eastcastle Street, London, W1W 8DH and on its website: https://www.gotechgroup-plc.com/key-documents

For further information, please visit www.gotechgroup-plc.com or contact:

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Chairman's Statement:

The Group's results for the year ended 30 September 2017 reflect the figures for GoTech Group Plc and its wholly owned subsidiary companies, Sportsdata Limited and Dataplay Holdings Limited.

GoTech Group PLC acquired these subsidiaries in May 2016. Both companies were loss making and had only been trading for a relatively short time when they were acquired. It was hoped that there would be a significant increase in turnover for both businesses during the year ended 30 September 2017 which would in turn result in them becoming profitable.

As has been announced during the year, this growth in turnover has not materialised despite various business initiatives being implemented and both businesses remained loss making during the period. Reluctantly, your board announced in December 2017 that it had decided that it was no longer worth investing further sums in these businesses and, as a consequence, the Company was deemed to be a cash shell under the AIM Rules. Your board took the view that it was better for shareholders to preserve cash and look to implement a reverse takeover.

As Sportsdata Limited has remained loss making, Marcus Yeoman and I, as the independent directors, have determined that it is in the Company's best interests to dispose of Sportsdata Limited and have agreed, subject to shareholders' approval, to a sale to Starnevesse Limited for £1. If the sale is approved, this will mean that Sportsdata will no longer be a cash drain for the Company and it will in addition make the Company a simpler proposition for pursuing a reverse takeover. As part of the sale agreement, Starnevesse Limited is obliged to continue to fund the Sportsdata business and honour all existing contractual obligations. At the expiry of these contracts, Starnevesse Limited is obliged to wind the company up in a solvent way. Additionally, in the unlikely event that a sale of Sportsdata Limited could be achieved by Starnevesse Limited, or a sale of the Sportsdata intellectual property rights were to be made, all net proceeds of such sales will be paid across to GoTech Group PLC. Simultaneously with the sale, GoTech Group PLC will settle the outstanding group indebtedness due to Starnevesse Limited in the amount of £183,000 by way of a cash settlement of £100,000 and the issuing of 8,375,000 new ordinary shares at a value of 0.4 pence each totalling £33,500. This settlement secures a discount of £49,500 compared to the liability in the year end group balance sheet.

Since the year end, two placings of ordinary shares have been completed which have raised £500,000 (before costs) and as at 22 February 2018 the Company had unaudited cash and cash equivalents of £579,000. This has put the Company in a stronger position to pursue a successful reverse takeover. In addition, a resolution has been included in the forthcoming Annual General Meeting which will, if passed, give the directors the authority to issue up to a further £250,000 of new ordinary shares at nominal value disapplying pre-emption rights. This is required in order to give the directors the flexibility to raise further funds if this is considered helpful for pursuing a successful reverse takeover.

As a result of the above disappointing trading, the Group's loss for the year was £494,000 (2016: loss £3,910,000).

Board changes

On 31 August 2017, Tony Humphreys resigned as a director and chairman of the Company. I replaced him as an Interim Chairman.

On 19 December 2017, Gail Ganney resigned as an executive director and Richard Thompson resigned as a director. On the same date, Marcus Yeoman re-joined the Board (having resigned earlier in the year) as a non-executive director. It is felt that Marcus Yeoman's experience in sourcing and executing reverse takeovers will be helpful to your Company as it pursues its current objective.

Your Board will keep shareholders abreast of any significant developments and are aiming to progress towards a successful reverse takeover in the first half of this calendar year.

Professor M.P.Caine
Interim Chairman

Consolidated statement of comprehensive income for the year ended 30 September 2017

	Notes	2017	2016
		£ '000	£ '000

Revenue	2	65	40
Cost of sales		(2)	(51)
Gross profit/(loss)		63	(11)
Administrative expenses		(557)	(878)
Operating loss		(494)	(889)
Share of loss of associated undertakings		-	(57)
Impairment charge		-	(2,964)
Loss on ordinary activities before taxation		(494)	(3,910)
Tax on loss on ordinary activities	4	-	-
Loss for the financial year		(494)	(3,910)
Other comprehensive income		-	-
Comprehensive loss for the financial year		(494)	(3,910)

Earnings per share attributable to the equity holders of the Company during the year:

		2017	**2016**
Basic loss per share	6	(0.37p)	(5.52p)
Diluted loss per share	6	(0.37p)	(5.52p)

There are no recognised gains or losses other than the results for the period as set out above.

Consolidated Statement of Financial Position
as at 30 September 2017

	Notes		**2017 £ '000**		**2016 £ '000**
Current assets					
Trade and other receivables	9	13		121	
Cash and cash equivalents		304		714	
		317		835	
Trade and other payables: amounts falling due within one year	11	(291)		(315)	
Net current assets			26		520
Net assets			26		520

Capital and reserves			
Called up share capital	12	6,501	6,501
Share premium	13	16,987	16,987
Other reserves	14	-	4
Profit and loss account	21	(23,462)	(22,972)
Total equity		26	520

Consolidated Statement of Cash Flows
for the year ended 30 September 2017

	Notes	2017 £ '000	2016 £ '000
Operating activities			
Loss for the financial year		(494)	(889)
Adjustments for:			
Share-based payment expense		-	1
Decrease/(increase) in trade and other receivables		108	(48)
Decrease in trade and other payables		(24)	(273)
		(410)	(1,209)
Cash used in operating activities		(410)	(1,209)
Investing activities			
Acquisition of subsidiaries		-	(13)
Add cash acquired on acquisition of subsidiaries		-	42
Cash generated by investing activities		-	29
Financing activities			
Proceeds from the issue of shares		-	1,888
Cash generated by financing activities		-	1,888
Net cash (used)/generated			
Cash used in operating activities		(410)	(1,209)
Cash generated by investing activities		-	29
Cash generated by financing activities		-	1,888
Net cash (used)/generated		(410)	708
Cash and cash equivalents at 1 October		714	6
Cash and cash equivalents at 30 September		304	714
Cash and cash equivalents comprise:			
Cash at bank		304	714

Consolidated Statement of Changes in Equity
for the year ended 30 September 2017

Group	Share capital	Share premium	Share option reserve	Retained earnings	Total
	£ '000	£ '000	£ '000	£ '000	£ '000
At 1 October 2015	6,382	12,718	3	(19,062)	41
Comprehensive loss for the year	-	-	-	(3,910)	(3,910)
Shares issued	119	4,269	-	-	4,388
Share based payments expense	-	-	1	-	1
At 30 September 2016	6,501	16,987	4	(22,972)	520
At 1 October 2016	6,501	16,987	4	(22,972)	520
Comprehensive loss for the year	-	-	-	(494)	(494)
Release of share option reserve	-	-	(4)	4	-
At 30 September 2017	6,501	16,987	-	(23,462)	26

While the financial information included in this preliminary announcement has been prepared in accordance with International Financial Reporting Standards (IFRSs), this announcement does not itself contain sufficient information to comply with IFRSs. The Group has also published full financial statements that comply with IFRSs which will be shortly available on its website and also circulated.

The financial information set out in the announcement does not constitute the company's statutory accounts for the years ended 30 September 2017 or 2016. The financial information for the year ended 30 September 2016 is derived from the statutory accounts for that year, which were prepared under IFRSs, and which have been delivered to the Registrar of Companies. The auditors reported on those accounts, their report was unqualified and did not contain a statement under either Section 498(2) or Section 498(3) of the Companies Act 2006.

We draw your attention to note 1.3, which has been included in the financial results for the year ended 30 September 2017, which describes the uncertainty surrounding the Group's ability to continue as going concern. The proposed transactions outlined in note 1.3 are considered likely to happen. If the proposed transactions do not proceed, then this could cast doubt over the Group's ability to continue as a going concern.

The financial information for the year ended 30 September 2017 is derived from the audited statutory accounts for the year ended 30 September 2017 on which the auditors have given an unqualified report, that did not contain a statement under section 498(2) or 498(3) of the Companies Act 2006 and included the following matter to which the auditors drew attention by way of emphasis:

Material uncertainty relating to going concern

We draw attention to note 1.3 in the financial statements, which explains that the subsidiary companies are being wound down subsequent to the year end. As stated in note 1.3, these events or conditions, along with the other matters as set forth in note 1.3, indicate that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The statutory accounts will be delivered to the Registrar of Companies following the Company's annual general meeting.

The accounting policies adopted in the preparation of this preliminary announcement are consistent with those set out in the latest Group Annual financial statements. There is no material seasonality associated with the Group's activities.

Extracted Notes to the Accounts for the year ended 30 September 2017:

1.2 Basis of preparation and consolidation
The financial statements are prepared under the historical cost convention and have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and applied in accordance with the provisions of the Companies Act 2006 applicable to companies reporting under IFRS.

The Group financial statements consolidate the financial statements of the Company and its subsidiary undertakings made up to 30 September 2017. See note 1.6 for further details regarding the basis of consolidation.

The financial statements are presented in sterling, which is the functional currency of the Group and the Parent Company. Monetary amounts in these financial statements are rounded to the nearest £'000.

The principal accounting policies adopted by the Group are set out below.

1.3 Going concern
The Group has reported a loss of £494,000 for the year (2016 - £3,910,000).

During the previous year the Company acquired Sportsdata Limited and Dataplay Holdings Limited through a reverse takeover. At 30 September 2017 the Company held 100% of the ordinary shares of both of these businesses.

As detailed in the Chairman's statement both these businesses are being wound down and there will be costs involved in achieving this.

In addition, there will be central and administration costs incurred by GoTech Group Plc.

Since the balance sheet date the Company has raised £500,000 before costs by way of two placings of ordinary shares.

At the year end the Group had cash resources of £304,000. The Directors have prepared detailed working capital projections for the Company, Sportsdata Limited and Dataplay Holdings Limited which includes the Group's committed costs covering a period up until 30 September 2019. Based on these projections, the directors have a reasonable expectation that the Group's current cash resources are adequate to allow the Group to continue in operational existence for the foreseeable future and meet its liabilities as they fall due for at least a period of 12 months from the signing of these financial statements. The Group therefore continues to adopt the going concern basis in preparing its financial statements.

1.8 Revenue recognition
Revenue is recognised when the right to receive payment is established, to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of the consideration received or receivable, excluding Value Added Tax.

The directors are of the opinion that this accounting policy accurately reflects commercial reality and the recording of revenue.

1.12 Impairment

(a) Impairment of Financial Assets

All financial assets (other than those categorised at fair value through profit or loss), are assessed at the end of each reporting period as to whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset. For an equity instrument, a significant or prolonged decline in the fair value below its cost is considered to be objective evidence of impairment.

An impairment loss in respect of loans and receivables financial assets is recognised in profit or loss and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the financial asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

(b) Impairment of Non - Financial Assets

The carrying values of assets, other than those to which IAS 36 - Impairment of Assets does not apply, are reviewed at the end of each reporting period for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. The recoverable amount of the assets is the higher of the assets' fair value less costs to sell and their value in use, which is measured by reference to discounted future cash flow.

An impairment loss is recognised in profit or loss immediately.

When there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately, unless the asset is carried at its revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2 Revenue and loss on continued activities before taxation

By geographical origin

For the year to 30 September 2017

	Revenue £ '000	Loss before tax £ '000	Total assets £ '000	Total liabilities £ '000
United Kingdom	65	(494)	317	(291)

For the year to 30 September 2016

	Revenue £ '000	Loss before tax £ '000	Total assets £ '000	Total liabilities £ '000
	40	(3,910)	835	(315)

Loss before taxation is arrived at after charging / (crediting):	2017 £ '000	2016 £ '000
Impairment of fixed asset investments	-	(57)
Impairment of goodwill	-	2,838
Impairment of other intangible fixed assets	-	183
Auditor's remuneration:		
- audit of the annual accounts of the Group	15	10
- other services relating to taxation	-	8

3 Directors and employees

	2017 £ '000	2016 £ '000
Staff costs, including directors' emoluments during the year were as follows;		

Wages, salaries and emoluments	254	122
Social security costs	21	9
	275	131

4 Taxation

	2017	2016
	£ '000	£ '000
Analysis of charge in period		
Tax on loss on ordinary activities	-	-

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2017	2016
	£ '000	£ '000
Loss on ordinary activities before tax	(494)	(3,910)
Standard rate of corporation tax in the UK	20%	20%
	£ '000	£ '000
Profit on ordinary activities multiplied by the standard rate of corporation tax	(99)	(782)
Effects of:		
Expenses not deductible for tax purposes	99	782
Current tax charge for period	-	-

Factors that may affect future tax charges

The Company has estimated tax losses of £1,791,000 (2016 - £1,567,000) available to offset against future profits.

A deferred tax asset for the Company of £304,000 (2016 - £266,000) at a rate of 17% has not been recognised in these financial statements on the basis of uncertainty over the availability of future taxable profits of the Company.

5 Related party transactions

At 30 September 2017, an amount of £183,000 (2016 - £183,000) was owed to Starnevesse Limited by Sportsdata Limited. This amount is unsecured, interest free and is payable from the profits generated by the Dataplay business division of Sportsdata Limited as and when they arise but with an end payment date of 1 May 2018. In the event that the Dataplay business division of Sportsdata Limited is not sufficiently profitable between now and 1 May 2018 to have enabled the debt to have been repaid in full by that point in time, Sportsdata Limited and Starnevesse Limited are under an obligation to try to re-negotiate the payment terms in relation to the amount unpaid at that point in time. The related intangible asset has been impaired to £Nil in the Group accounts and in the individual accounts of Sportsdata Limited.

As explained in the Chairman's statement, an agreement has been reached post the year end whereby, subject to shareholders' approval, this liability of £183,000 being settled by way of a payment of £100,000 in cash and an issue of shares valued at £33,500.

During the year the Group paid fees of £Nil (2016 - £13,600) to A Humphreys for services rendered during the year. No amounts were outstanding (2016 - £Nil) at the year end.

During the year the Company paid fees of £Nil (2016 - £9,600) to Unforgiving Minute Limited, a company in which J D Steele is a director and majority shareholder, for services rendered during the year. No amounts were outstanding (2016 - £Nil) at the year end. J D Steele resigned as a director of the company on 12 March 2016.

During the year Sportsdata Limited paid a salary of £Nil (2016 - £1,631) to R Potts, the brother of G M Ganney. No amounts were outstanding (2016 - £Nil) at the year end.

During the year Sportsdata Limited paid a salary of £6,000 (2016 - £12,900) to M Ganney, the daughter of G M Ganney, a director of the company. No amounts were outstanding (2016 - £600) at the year end.

During the year the Company charged management fees amounting to £50,000 (2016 - £40,000) to Sportsdata Limited. During the year the Company charged management fees amounting to £41,500 (2016 - £40,000) to Dataplay Holdings Limited, at the time that both were wholly-owned subsidiary companies.

During the year, the Company loaned a further £50,000 (2016 - £303,000) to Sportsdata Limited and a further £41,500 (2016 - £48,000) to Dataplay Holdings Limited.

At 30 September 2017, the Company was owed £Nil by Sportsdata Limited and £Nil by Dataplay Limited. Both amounts were fully provided at the year end and the previous year end.

6 Loss per share

a) Basic

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.
The calculation of the basic loss per ordinary share is based on:

	2017	**2016**
	Number	**Number**

Weighted average number of Ordinary shares in issue during the period	135,304,536	70,772,462
Loss for the year (£'000)	(494)	(3,910)

b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential shares and warrants. A calculation is performed to determine the number of shares that could have been acquired at fair value (determined as to the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding warrants. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the warrants.

The calculation of diluted earnings per share is based on:

	2017 Number	**2016 Number**
Weighted average number of Ordinary shares in issue	135,304,536	70,772,462
Adjustments for dilutive effect of:		
- Employee warrants	-	-
Weighted average number of ordinary shares for diluted earnings per share	135,304,536	70,772,462

Employee warrants could in future have a dilutive effect, however, they are antidilutive in the current year as the Company is loss making.

7 Fixed asset investments

	Investments in subsidiary undertakings £ '000	Other investments £ '000	Total £ '000
Cost			
At 1 October 2016 and 30 September 2017	3,042	-	3,042
Impairment			
At 1 October 2016 and 30 September 2017	(3,042)	-	(3,042)
Net book value at 30 September 2017	-	-	-

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Principal activity
	Class	%	
Sportsdata Limited	Ordinary	100	Software development
Dataplay Holdings Limited	Ordinary	100	Software development

All the above subsidiaries' country of incorporation and principal place of business is England & Wales. Both subsidiary companies are private companies and there are no quoted market prices available for their shares.

Impairment of investment

As a result of the losses made by Sportsdata Limited and Dataplay Holdings Limited to date, the directors have taken the prudent view and provided against the investment value in full at 30 September 2017.

8 Intangible assets

Group	Goodwill £ '000	Computer platform £ '000	Total £ '000
Cost			
At 1 October 2016	2,838	183	3,021
At 30 September 2017	2,838	183	3,021
Impairment			
At 1 October 2016	2,838	183	3,021
At 30 September 2017	2,838	183	3,021
Net book value at 30 September 2017	-	-	-

The goodwill was fully impaired in the prior year and as such there is no goodwill in this year's Group balance sheet.

9 Trade and other receivables

	Group 2017 £ '000	Group 2016 £ '000	Company 2017 £ '000	Company 2016 £ '000
Other receivables	4	108	2	82
Prepayments	9	13	9	13
	13	121	11	95

The above items represent financial assets (financial instruments) of the Group. Included in other receivables of the Company at 30 September 2017 is a loan of £Nil (2016 - £Nil) to Sportsdata Limited (note 5) and £Nil (2015 - £Nil) to Dataplay Holdings Limited (note 5). All amounts owed from Sportsdata Limited and Dataplay Holdings Limited have been provided against in full.

10 Cash and cash equivalents

	Group 2017 £ '000	Group 2016 £ '000	Company 2017 £ '000	Company 2016 £ '000
Cash at bank and in hand	304	714	294	675
	304	714	294	675

11 Trade and other payables: Amounts falling due within one year

	Group 2017 £ '000	Group 2016 £ '000	Company 2017 £ '000	Company 2016 £ '000
Trade payables	54	56	54	54
Amounts due to related parties	183	183	-	-
Accruals and deferred income	54	76	35	21
	291	315	89	75

With the exception of social security and other taxes, the above items represent financial liabilities (financial instruments) of the Group.

There are no social security or other creditors.

19 Post balance sheet events

On 20th December 2017 the company placed 100,000,000 new Ordinary shares of 0.1 Pence each at a price of 0.4 Pence per share raising £400,000 before costs. On 10th January 2018, the company issued 5,000,000 new Ordinary shares of £0.1 pence each at a price of 0.4 Pence per share to Capex Human Capital Limited in full and final settlement of a liability of £54,000 that was included in the Company's Balance Sheet as at 30th September 2017.

On 1st February 2018 the company placed a further 25,000,000 new Ordinary shares of 0.1 Pence each at a price of £0.4 Pence per share raising £100,000 before costs.

As explained in the Chairman's statement, an agreement has been reached post the year end whereby, subject to shareholders' approval, the liability of £183,000 due to Starnevesse Limited by Sportsdata Limited being settled by way of a payment of £100,000 in cash and an issue of shares valued at £33,500 and Sportsdata Limited will be sold to Starnevesse Limited for £1.