

Latest News

Unaudited interim financial statements for the period ended 31 December 2015

22 March 2016

Gfinity (AIM: GFIN), a leading eSports business, announces its interim financial results for the six month period ended 31 December 2015.

Download

The full results are available to
download in [PDF format](#).

Delivering on strategy

- **58.5 million views** - Proved ability to attract high viewership across calendar year 2015 from a hard to reach and valuable demographic
- **Quality** - Enhanced reputation for quality across game publishers, players and community
- **Complete turnkey solution** - Continued the investment in assets, providing Gfinity with unique capability to provide a leading, scalable end to end solution for partners
- **Online platform** - Tournament Platform for both console and PC delivering more than 25 tournaments a week
- **Streaming** - Created one of London's leading streaming studios in the Arena, using industry leading 4k ready technology
- **Events** - Hosted 27 events at the Gfinity Arena over the course of 2015 for the World's top players and publishers
- **Sponsorship/Advertising** - Increasing interest from sponsors and advertisers attracted to high viewership and targeted audience

Financial highlights

- Revenues increased by 329% to £624,292 (H1 2015: £145,401); up 50% sequentially from £415,427 in the six months to June 2015, resulting from a mix of sponsorship, fees from game publishers and platform providers, premium subscriptions and advertising
- Operating Loss increased to £1.8 million (H1 2015: Operating Loss of £1.3 million), reflecting the planned investment to position the Company for growth
- Raised a further £1.0 million (net of costs) through a placing in November 2015
- Net cash as at 31 December amounted to £1.55 million (30 June 2015: £2.73 million; 31 December 2014: £4.68 million). As at the date of announcement net cash amounted to £1.25 million

Operational highlights

- **Gfinity Championships** - The 2015 Gfinity Championships, a set of 23 tournaments featuring the best players/teams in the world, concluded in September 2015 with viewing figures approaching 60 million
- **Sponsorship** - First full period of a 2-year sponsorship agreement with News Corporation, supported by a number of other sponsorship deals with partners including: Microsoft Xbox, BenQ monitors, Virgin, TopMan, Green Man Gaming and Scuf Gaming
- **Exclusive World Championship** - Selected by Microsoft in October 2015 to exclusively host the UK Halo World Championship 2016

Post period

- **Microsoft XLEI** - Selected by Microsoft to provide a dedicated link to their TV Platform with equipment housed within the Gfinity Arena.
- **Xbox European Championship** - Appointed by Microsoft in January 2016 to host the Xbox European FIFA 16 Play Like a Legend Championship for a second successive year
- **Mobile Gaming** - Moved into mobile gaming in February 2016 when selected by Super Evil Megacorp to stage "The Vainglory Winter Championship" finals
- **BT Sport** - Staged exclusive Race Off event in conjunction with Formula E, with content shown on BT Sport and attracting strong viewership
- **CEVO Partnership** - Entered partnership with leading US online tournament organiser, CEVO to jointly stage the Gfinity CEVO Counter Strike Pro-League Series Finals at the Gfinity Arena in April and May 2016

Product Development

- Continued the development of technological assets all to be launched in the first half of 2016, including: Gfinity TV Player, Xbox app, PC app and Mobile App
- Since 1 July 2014, the Company has invested over £1 million in such product development initiatives, more than half of which forms part of the Company's Administrative Expenses over this 18 month period

Neville Upton, Co-founder and Chief Executive of Gfinity plc, commented: "It is pleasing to see another period of excellent operational progress and a third consecutive period of revenue growth. Our strategy to invest in the business for future growth is bearing fruit as Gfinity further enhanced its reputation as a market leader and destination of choice for eSports gamers and spectators alike.

"Looking ahead, the eSports sector is growing unabated and the potential opportunities for Gfinity remain vast. We have now created a very strong position from which to monetise; drawing on both the reputation for quality that we have established with gaming publishers and fans alike and the unique suite of technological and physical assets that we have created. We are seeing increased interest from advertisers and sponsors who are keen to access the thriving Gfinity audience. These discussions have given us further encouragement for the potential monetisation of the Gfinity brand and we look to the future with confidence."

For further information, please contact:

Gfinity plc

Jonathan Hall, Finance Director
Neville Upton, Chief Executive Officer

+44 330 223 0860

Arden Partners plc - Nominated Adviser and Broker

Chris Hardie, Ciaran Walsh

+44 20 7614 5900

Luther Pendragon - Public Relations

Harry Chathli, Alexis Gore, Oliver Hibberd

+44 20 7618 9100

About Gfinity

Founded in 2012, Gfinity has quickly established itself as one of the world's leading eSports companies. The London-based business enjoys strong relationships with game publishers, players and the wider eSports community and has already built a strong reputation for delivering high quality competitions, both on-line and off-line, and producing industry leading eSports broadcasts.

The Company has over half a million registered users, eligible to compete in its online competitions and stages world leading off-line events, which see the top players in the world, across a range of eSports titles travel to the Gfinity Arena in London to take part in competitions, which are broadcast on-line to millions of viewers around the world. The Company stages events featuring a number of top video gaming titles, across PCs, consoles and mobile devices.

The Company expects to be able to monetise the strong position that it has created through a combination of sponsorship, advertising, broadcast income relating to Gfinity's own events and through fees received for creating and delivering bespoke events for sponsors and game publishers seeking to engage with the eSports community.

Gfinity websites:

Investor: www.gfinityplc.com

Commercial: www.gfinity.net

[<< Back to press releases](#)