

**One Media iP Group Plc**  
**("One Media", the "Group" or the "Company")**

**Interim Results for the six-months ended 30 April 2021**

One Media iP (AIM: OMIP), the digital music rights acquirer, publisher and distributor, is pleased to announce its interim results for the six-month period ended 30 April 2021.

**Financial Highlights**

- Revenue increased by 3.5% to £2,102,848 (H1 2020: £2,032,598)
- Gross profit increased 6.7% to £1,066,650 (H1 2020: £999,848)
- Gross profit (excluding Amortisation) increased 5.2% to £1,329,786 (H1 2020: £1,264,359)
- Cash balances of £6,373,525 at 30 April 2021 (H1 2020: £1,076,134, Year End 2020: £6,766,424)

**Operational Highlights**

- Formation of TCAT Ltd as a separate subsidiary
- Acquisition of Take That producer royalties
- Launch of Men & Motors TV channel
- Acquisition of 21 Vision catalogue royalties
- Dividend Declaration

**Post half year end**

- Acquisition of Kid Creole and the Coconuts producer royalties
- Acquisition of Steve Levine Producer's Royalties of music performed by Culture Club, Louise, 911 and the Honeyz
- Acquisition of Barry Blues producer Royalties of music performed by Heatwave including Boogie Nights and Always and Forever
- Acquisition of certain composition and recordings rights in over 200 Don Williams tracks
- Blended NPS (Net Publisher Share) multiple of 11.73 and deploying £4m (four million pounds - USD\$5.5m) on the six acquisitions to date

**Michael Infante, CEO of One Media iP, commented:**

"We are far from 'business as normal' as a country, as the world's press reports and given these extraordinary times I am very pleased with our half year results. Streaming has now replaced nearly all aspects of downloading and with iTunes discontinuing its downloading store, we are set to continue delivering our content with our expert team of Creative Technicians fully experienced in the digital environment now for over a decade. Who would have imagined that vinyl would outlive downloads? We did! We have been talking of streams and the shifting market now for many years.

We have seen our acquisition program via Harmony IP gain traction and press acclaim and can report 'face to face' meetings with targets have now resumed.

It is a refreshing 'reboot' and many of us will be happy not to see the 'kitchens' and 'lounges' displayed via online conferencing. I have become an expert in interior design!

During the period under review the trade and assets of TCAT were transferred into a newly incorporated subsidiary - TCAT Ltd. TCAT's new team is now in place to expand its software offering to the music industry at large.

Further information on TCAT can be expected throughout the year.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation. The person who arranged the release of this information is Michael Infante, Chief Executive Officer of the Company.

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**About One Media iP Group Plc**

One Media is a digital music rights acquirer, publisher and distributor. The Group specialises in purchasing and monetising intellectual property rights with proven, repeat income streams. One Media adds value to its content by maximising its availability in over 600 digital stores globally, including Apple Music, YouTube, Amazon and Spotify.

One Media's music is also widely used for synchronisation in film, TV and digital gaming whilst its video content is primarily viewed on YouTube where One Media operates over 20 YouTube channels as a certified partner.

One Media is listed on the London Stock Exchange on the AIM index, under the symbol 'OMIP'.

For further information on One Media iP: [www.omip.co.uk](http://www.omip.co.uk)

TCAT: [www.tcat.media](http://www.tcat.media)

Harmony IP: [www.harmonyip.com](http://www.harmonyip.com)

**Chairman's Statement**

**Business and Performance Review**

The Group delivered pleasing results in H1 2021 and has continued to execute its strategic plans in that period with further acquisitions enhancing the value of its existing catalogue. The six acquisitions made so far this year are delivering a blended NPS (Net Publisher Share) multiple of 11.73 and deploying circa £4m of the Company's cash resource to date. Due to the timing of these acquisitions, they have not contributed to the H1 2021 results yet but will do so in the coming financial periods.

Financial pressure from the weaker USD Dollar against GBP has impacted revenues but the underlying growth remains strong. The impact of COVID-19 has continued to present challenges in terms of the rate of acquisitions but the Group has been able to continue to fully employ all its staff and to work efficiently on a remote and hybrid working basis.

The Group's subsidiary, TCAT Limited, continues to operate successfully in further developing its anti-piracy tool, with a team of 7 staff and has received HMRC approval for VCT/EIS funding facilitating TCAT Limited to seek new sources of funding.

## **COVID-19**

The ongoing global disruption caused by Covid-19 is continually monitored and the Group is confident that business will continue as normal and that our services will remain uninterrupted. The business has a robust recurring income model that lends itself to remote working, much like its major partners. As a result of a planned disaster recovery process all of the Group's business operations continue as normal. However, the Group understands that it cannot control the effects on third parties and their business operations. In the event of a material drop in revenue the Group has significant cash reserves that enables it to continue to operate during this period without any adverse impact on the business. The directors have reviewed the Group's assets and believe this current event will not require any impairment, this is based on a review of the performance of the Group's historical catalogue as well as the detailed due diligence on the income profile of recent acquisitions.

## **Financial Overview**

The Group has continued to manage its financial position over the six-month period to 30 April 2021 with profitable operations. Group consolidated revenue was £2,102,848 for the six-months ended 30 April 2021 (30 April 2020: £2,032,598).

Profit before tax amounted to £359,117 (30 April 2020: £399,236) with an EBITDA figure of £722,761 (2020: £757,678). Gross profit increased by 6.7% to £1,066,650 (2020: £999,848) and Gross Profit (excluding Amortisation) increased by 5.2% to £1,329,786 (2020: £1,264,359).

The Group receives the majority of its income in US Dollars. Recent movements in exchange rates have been unfavourable however the Board carefully monitors exchange rates to ensure the Company can seek to take advantage of the best exchange rates available. One Media deals in a worldwide market and needs to convert its digital income from the many territories' currencies in which it operates on a monthly basis. All of these local currencies are converted to US Dollars which ultimately are reported in Pounds Sterling.

The USD performance of the Company's main distributors (c. 80% of the income) has shown a positive Year on Year increase of 9%.

During the period, the Company has not issued new shares as consideration for acquisitions and has used existing cash resources as consideration. Cash balances at 30 April 2021 were £6,373,525 (30 April 2020: £1,076,134).

## **Dividend**

On 31 March 2021 the Group declared a final dividend of 0.055p per ordinary share, which was paid in May 2021. The Board continues to review its policy regarding dividends and has established that the objective of its Dividend Distribution Policy continues to maintain an equilibrium between retention of profit to finance long-term growth plans whilst rewarding shareholders for their support.

## **Industry and Outlook**

Despite significant uncertainty caused by COVID-19, the global recorded music market has demonstrated resilience and a recent report from Goldman Sachs predicts the global market to grow from \$20.5bln to \$37bln in 2030. The Group is confident that with its scalable business model, its track record of acquiring assets with recurring revenue streams it will continue to capitalise on the growth of global streaming and deliver increasing shareholder value.

The Board looks forward to updating shareholders on progress in due course.

**Claire Blunt**  
Chair of One Media

### Unaudited Consolidated Statement of Comprehensive Income For the six months ended 30 April 2021

	Unaudited 6 months ended 30 April 2021 £	Unaudited 6 months ended 30 April 2020 £	Audited 12 months ended 31 October 2020 £
<b>Revenue</b>	2,102,848	2,032,598	4,005,385
Cost of sales	(1,036,198)	(1,032,750)	(2,069,203)
<b>Gross profit</b>	<u>1,066,650</u>	<u>999,848</u>	<u>1,936,182</u>
Administrative expenses	(584,452)	(436,591)	(916,298)
<b>Operating profit</b>	<u>482,198</u>	<u>563,257</u>	<u>1,019,884</u>
Share based payments	(30,125)	(73,570)	(62,465)
Finance costs	(92,956)	(90,459)	(223,384)
Finance income	-	8	8
<b>Profit on ordinary activities before taxation</b>	<u>359,117</u>	<u>399,236</u>	<u>734,043</u>
Tax expense	(61,780)	(69,078)	(103,846)
<b>Profit for period attributable to equity shareholders and total comprehensive income for the year</b>	<u>297,337</u>	<u>330,158</u>	<u>630,197</u>
<b>Basic earnings per share</b>	<u>0.15p</u>	<u>0.24p</u>	<u>0.42p</u>

### Unaudited Consolidated Statement of Financial Position As at 30 April 2021

	Unaudited	Unaudited	Audited
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	<b>30 April 2021</b>	<b>30 April 2020</b>	<b>31 October 2020</b>
	£	£	£
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	8,432,165	8,788,257	8,884,158
Investments	971,679	-	-
Property, plant and equipment	86,849	4,166	91,260
	<u>9,490,693</u>	<u>8,792,823</u>	<u>8,975,418</u>
<b>Current assets</b>			
Trade and other receivables	1,385,946	1,095,899	1,141,555
Cash and cash equivalents	6,373,525	1,076,134	6,766,424
<b>Total current assets</b>	<u>7,759,471</u>	<u>2,172,033</u>	<u>7,907,979</u>
<b>Total assets</b>	<b><u>17,250,164</u></b>	<b><u>10,964,856</u></b>	<b><u>16,883,397</u></b>
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<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	821,704	820,622	823,151
Deferred tax	117,356	83,128	117,356
	<u>939,060</u>	<u>903,750</u>	<u>940,507</u>
<b>Borrowings</b>	<b><u>1,724,243</u></b>	<b><u>1,637,848</u></b>	<b><u>1,697,241</u></b>
<b>Total liabilities</b>	<u>2,663,303</u>	<u>2,541,598</u>	<u>2,637,748</u>
<b>Equity</b>			
Called up share capital	1,112,231	678,018	1,109,731
Share redemption reserve	239,546	239,546	239,546
Share premium account	9,484,577	4,314,220	9,473,327
Share based payment reserve	457,346	438,326	427,221
Retained earnings	3,293,161	2,753,148	2,995,824
<b>Total equity</b>	<u>14,586,861</u>	<u>8,423,258</u>	<u>14,245,649</u>
<b>Total equity and liabilities</b>	<b><u>17,250,164</u></b>	<b><u>10,964,856</u></b>	<b><u>16,883,397</u></b>
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**Unaudited Consolidated Statement of Changes in Equity  
For the six months ended 30 April 2021**

	Share capital	Share redemption reserve	Share premium	Share based payment reserve	Retained earnings	Total equity
	£	£	£	£	£	£
At 1 November 2019	678,018	239,546	4,314,220	364,756	2,440,209	8,036,749
Profit for the six months to 30 April 2020	-	-	-	-	330,158	330,158
Share based payment charge	-	-	-	73,570	-	73,570
At 30 April 2020	678,018	239,546	4,314,220	438,326	2,770,367	8,440,477
Proceeds from the issue of new shares	431,713	-	5,159,107	-	-	5,590,820
Dividends paid	-	-	-	-	(74,582)	(74,582)
Profit for the six months to 31 October 2020	-	-	-	-	300,039	300,039
Share based payment charge	-	-	-	(11,105)	-	(11,105)
At 31 October 2020	1,109,731	239,546	9,473,327	427,221	2,995,824	14,245,649
Proceeds from the issue of new shares	2,500	-	11,250	-	-	13,750
Profit for the six months to 30 April 2021	-	-	-	-	297,337	297,337
Share based payment charge	-	-	-	30,125	-	30,125
Balance at 30 April 2021	1,112,231	239,546	9,484,577	457,346	3,293,161	14,586,861

### Unaudited Consolidated Cash Flow Statement For the six months ended 30 April 2021

Unaudited 6 months ended 30 April 2021	Unaudited 6 months ended 30 April 2020	Audited 12 months ended 31 October 2020
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	£	£	£
<b>Cash flows from operating activities</b>			
Profit before taxation	386,118	399,236	734,043
Amortisation	240,411	245,018	523,170
Depreciation	7,552	3,372	18,504
Share based payments	30,125	73,570	62,465
Finance income	-	(8)	(8)
Finance costs	92,455	90,459	223,384
(Increase)/decrease in receivables	(252,240)	(95,304)	(162,150)
(Decrease)/increase in payables	(94,780)	(276,957)	(238,909)
Corporation tax paid	-	(59,433)	(127,735)
<b>Net cash inflow from operating activities</b>	<u>409,641</u>	<u>379,953</u>	<u>1,032,764</u>
<b>Cash flows from investing activities</b>			
Investment in copyrights / licenses	(303,733)	(133,154)	(506,919)
TCAT Funding	(456,362)	-	-
Investment in fixed assets	(3,141)	-	(102,117)
Finance income	-	8	8
<b>Net cash used in investing activities</b>	<u>(763,236)</u>	<u>(133,146)</u>	<u>(609,028)</u>
<b>Cash flow from financing activities</b>			
Proceeds from the issue of new shares	13,750	-	5,590,820
Finance cost paid	(53,054)	(55,790)	(109,136)
Loan notes	-	24,506	74,975
Dividend paid	-	-	(74,582)
<b>Net cash inflow from financing activities</b>	<u>(39,304)</u>	<u>(31,284)</u>	<u>5,482,077</u>
<b>Net change in cash and cash equivalents</b>	<u>(392,899)</u>	<u>215,523</u>	<u>5,905,813</u>
<b>Cash at the beginning of the period</b>	6,766,424	860,611	860,611
<b>Cash at end of the period</b>	<u><b>6,373,524</b></u>	<u><b>1,076,134</b></u>	<u><b>6,766,424</b></u>

**Notes to the Interim Report  
For the six months ended 30 April 2021**

**1. Nature of operations and general information**

One Media iP Group Plc and its subsidiaries' ("the Group") principal activities are the acquisition and licensing of audio-visual intellectual copyrights and publishing for distribution through the digital medium and to a lesser extent through traditional media outlets.

One Media iP Group Plc is the Group's ultimate parent company incorporated under the Companies Act in England and Wales. The address of One Media iP Group Plc registered office is 623 East Props Building, Goldfinger Avenue, Pinewood Road, Iver Heath, Buckinghamshire, SL0 0NH.

The financial information set out in this Interim Report does not constitute statutory accounts. The Group's statutory financial statements for the year ended 31 October 2020 are available from the Group's website. The auditor's report on those financial statements was unqualified.

## 2. Accounting Policies

### Basis of Preparation

These interim consolidated financial statements are for the six months ended 30 April 2021. They have been prepared following the recognition and measurement principles of IFRS. They do not include all the information required for full annual statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 October 2020.

This unaudited interim statement has not been subject to a review by the Group's auditors James Cowper Kreston.

### Comparatives

The comparative periods represent the unaudited results for the six months period ended 30 April 2021 and the audited twelve months figures for the year ended 31 October 2020.

## 3. Earnings per share

The calculation of the earnings per share is based on the profit for the financial period divided by the weighted average number of shares in issue during the period.

<b>Basic earnings per share</b>	<b>Unaudited 6 months ended 30 April 2021</b>	<b>Unaudited 6 months ended 30 April 2020</b>	<b>Audited 12 months ended 31 October 2020</b>
Profit for period attributable to equity shareholders	297,337	330,158	630,197
Weighted average number of shares in issue at period end	192,069,005	135,603,699	149,252,562
<b>Basic earnings per share</b>	<b>0.15p</b>	<b>0.24p</b>	<b>0.42p</b>

The diluted earnings per share would be lower than the basic profit per share as the exercise of warrants and options would be dilutive.

## 4. Share capital

	<b>Unaudited 30 April 2021</b>	<b>Unaudited 30 April 2020</b>	<b>Audited 31 October 2020</b>
<b>Group and company</b>	<b>£</b>	<b>£</b>	<b>£</b>

**Authorised:**

200,000,000 ordinary shares of 0.5p each	1,000,000	1,000,000	1,000,000
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**Issued:**

Ordinary shares of 0.5p each

222,449,249 (H1 2020: 135,603,699, FY 2020: 221,946,249) ordinary shares of 0.5p each	1,112,231	678,018	1,109,731
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**5. Interim statement**

Copies of this statement are available from the Group's registered Office at:

623 East Props Building, Goldfinger Avenue, Pinewood Road, Iver Heath, Buckinghamshire, SL0 0NH.