

28 June 2024

Oscillate PLC
("Oscillate" or the "Company")

Interim Results for the Six Months Ended 31 May 2024

I am pleased to present the interim results for Oscillate plc (AQSE: MUSH) for the period ending 31 May 2024.

Director's Statement

During the period the Company made a loss of £302,783 compared with a loss of £508,310 for the same period last year. The loss is mainly due to revaluations of investments. The Board has been working diligently to reduce the administrative costs of the Company and these were £74,461 compared to £71,482 for the comparable period. Although the administrative costs show as slightly higher compared to the comparative period, directors' salaries are being accrued and remain unpaid. As at 31 May 2024, the Company's cash position was £1,060,311 (2023: £1,168,956).

The Board of the Company continues to work to source good investments at an attractive price and hopes to be able to update the market presently.

These interim results have not been audited or reviewed by the Company's auditor.

John Treacy
Independent Non-Executive Director, Oscillate plc

The Directors of the Company accept responsibility for the content of this announcement.

Enquiries:

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Statement of Comprehensive Income for the 6 months ended 31 May 2024

	6 months to 31 May 2024 Unaudited	Year ended 30 November 2023 Audited	6 months to 31 May 2023 Unaudited
	£	£	£
Administrative expenses	(74,461)	(224,923)	(71,482)
Loss on investments at fair value through profit and loss	(243,994)	(849,904)	(442,400)
Loss on sale of investment	-	(104,456)	-
Operating Loss	(318,455)	(1,179,283)	(513,882)
Interest income	15,671	14,204	5,572
	(302,783)	(1,165,079)	(508,310)
Taxation	-	(212,476)	-
Loss for the period	(302,783)	(952,603)	(508,310)
Basic and diluted earnings per share	(0.28p)	(0.44p)	(0.5p)

Statement of Financial Position for the 6 months ended 31 May 2024

	6 months to 31 May 2024 Unaudited £	Year ended 30 November 2023 Audited £	6 months to 31 May 2023 Unaudited £
Assets			
Non-current assets			
Investments	19,629	19,785	14,700
	19,629	19,785	14,700
Current assets			
Investments	1,183,296	1,427,134	2,032,051
Trade and other receivables	5,882	5,659	6,867
Cash and cash equivalents	1,060,311	1,101,259	1,168,956
	2249489	2,534,052	3207874
Total assets	2,269,118	2,553,837	3,222,574
Current liabilities			
Trade and other payables	(41,671)	(23,607)	(35,575)
	(41,671)	(23,607)	(35,575)
Deferred tax liability	(23,140)	(23,140)	(235,616)
Net current assets	2,184,678	2,487,305	2,936,683
Net assets	2,204,307	2,507,090	2,951,383
Capital and reserves			
Share capital	1,228,309	1,228,309	1,228,309
Share premium	4,705,050	4,705,050	4,705,050
Other reserves	29,753	29,753	29,753
Retained earnings	(3,758,805)	(3,456,022)	(3,011,729)
Total equity	2204307	2,507,090	2951383

Statement of Changes in Equity for the 6 months ended 31 May 2024

	Share capital £	Share premium £	Other reserves £	Profit and loss reserve £	Total £
As at 1 December 2022	1,228,309	4,705,050	29,753	(2,503,419)	3,459,693
Loss for the period	-	-	-	(508,310)	(508,310)
Total comprehensive income	-	-	-	(508,310)	(508,310)
Balance at 31 May 2023	1,228,309	4,705,050	29,753	(3,011,729)	2,951,383
As at 1 December 2022	1,228,309	4,705,050	29,753	(2,503,419)	3,459,693
Loss for the year	-	-	-	(952,603)	(952,603)
Total comprehensive income	-	-	-	(952,603)	(952,603)
Balance at 30 November 2023	1,228,309	4,705,050	29,753	(3,456,022)	2,507,090
Loss for the period	-	-	-	(302,783)	(302,783)
Total comprehensive income	-	-	-	(302,783)	(302,783)
Balance at 31 May 2024	1,228,309	4,705,050	29,753	(3,758,805)	2,204,307