FOR IMMEDIATE RELEASE 8 April 2013

GLOBO Plc ("Globo" or the "Group")

Final results for the year ended 31 December 2012

Globo (LSE-AIM: GBO), the international leader and technology innovator delivering enterprise mobility management and telecom software products and solutions, announces final results for the year ended 31 December 2012.

Financial highlights

- Revenue from continuing operations **UP** 67.3% to €46.0m (2011: €27.5m)
- Total Revenue (including discontinued operations) **UP** 28.3% to €58.1m (2011: €45.3m)
- EBITDA from continuing operations **UP** 42% to €24.0m (2011: €16.9m)
- Total EBITDA **UP** 35% to €27.8m (2011: €20.6m)
- Profit before tax from continuing operations **UP** 43.3% to €17.2m (2011:€12.0m)
- Profit before tax (including discontinued operations) **UP** 47.9% to €17.9m (2011:€12.1m)
- Free cash flow, before the impact of divestment and disposals, of €1.5m for the year; €14.2m net cash at 31 December 2012 after €11.7m investments during the year (2011: €0.8m)
- International revenues 81.9% of revenue from continuing operations (2011: 79.6%)
- £9.6m of new equity raised via an institutional placing of 36.3m shares in April 2012.

Operational highlights

- Successful entry into enterprise market with **GO!Enterprise** achieving revenues of €12.01m (2011: €2m). In February 2013, launched **GO!Enterprise - Enterprise Mobility in a Box®** for SME market and signed exclusive distribution agreement with Ingram Micro for North America
- **GO!Enterprise** customer base growth to:

- 155,000 business-to-employee and business-to-business active licenses through the **GO!Enterprise Office and Mobilizer** license scheme
    - 95,000 business-to-consumer active licenses through the **GO!Enterprise Reach** license scheme.
- Continuing success in winning partners, distributors and resellers which at the end of 2012 totalled more than 120 direct partners and 4,500 indirect (through distributors) partners
- Established US presence through acquisition in February 2012 of Dialect Technologies Inc. (renamed Globo Mobile Inc.)
- Continuing strong growth from international mobile in both consumer and enterprise segments; trading momentum sustained through successful partnership strategy
- Continued increase in customer base of **CitronGO!**/ **GO!Social** by 59.3% to approximately 2.23 million monthly users (2011: 1.4 million)
- Sold 51% of Greek business to management for €11.2m on 3 December 2012
- Since the year end significant events are driving our business forward including the Ingram Micro North America distribution agreement, followed by distribution agreements in Germany, Spain, Italy, Australia and UAE. Our innovative entry into enterprise mobility for SMEs through the **GO!Enterprise - Mobility in a BOX** and the**GO!Enterprise247** cloud offer unlimited scopee for growth in an untapped market addressing the BYOD trend.

Barry Ariko, Non-Executive Chairman, commented:

"Management has a clear strategy for addressing the emerging enterprise mobility markets in the US, UK and Western Europe where we plan to build a leading global market position. Overall, current trading is strong and we are confident that 2013 will be a year of significant strategic progress and profitable growth for the Group."

CONTACTS

Globo Plc +44 20-7378-8828

Costis Papadimitrakopoulos, CEO

Dimitris Gryparis, Finance Director

Mike Jeremy, IRO

RBC Capital Markets +44 20-7653-4000

(Nominated Adviser & Broker)

Stephen Foss, Pierre Schreuder or

Daniel Conti

Bankside Consultants +44 20-7367-8888

Simon Bloomfield or Jasper Randall

CHAIRMAN'S STATEMENT

Introduction

During 2012, Globo achieved excellent growth resulting in record revenues and profits with mobile applications driving the Group's international expansion, where it is experiencing strong demand in both the consumer and enterprise sectors.

Revenue from our consumer mobile applications, **CitronGO!** and **GO!Social**, grew by 25.3 per cent to €29.2 million (2011: €23.3 million). Our successful entry into the enterprise mobility market through the launch of our **GO!Enterprise** offering resulted in revenue of €12.0 million (2011: €2 million), with a strong positive response from customers boosting confidence in our technology and the functionality it delivers.

The divestment of our Greek operations, completed in early December 2012, has enabled the Group to focus on its international activities whilst improving overall KPIs.

The acquisition in February 2012 of Dialect Technologies Inc. (recently renamed Globo Mobile Inc.) has been successful in all respects. Today it operates as the US operations and sales arm of **GO!Enterprise**. It has already secured a number of deals and a major distribution agreement with the world's leading IT distributor, Ingram Micro, for the distribution of our innovative **GO!Enterprise - Enterprise Mobility in a Box®** product, underpinning our confidence that the US market will become a very significant contributor to future Group performance.

Throughout 2012 and so far in the current year, Globo has continued to develop its portfolio of products and services, focusing on its mobile business and international expansion. We have continued to benefit from healthy demand and to push Globo's expansion into new markets throughout the world.

Results and Finance

In April 2012, we raised approximately £9.6 million before expenses via a placing with UK and international investors. The net proceeds have been utilised to fund the Group's continuing international expansion and software and technology development.

For the year to 31 December 2012 total revenues, including the divested operations, increased by 28.3 per cent to €58.1 million (2011: €45.3 million), ahead of market expectations. Revenues from continuing operations increased by 67.3 per cent to €46million (2011: €27.5 million). EBITDA, including divested operations, increased by 35 per cent to €27.8 million (2011: 20.6 million).

Profit for the year from continuing operations rose by 52.7 per cent to €16.5 million (2011: €10.8 million) with basic earnings per share of 5.6 cents (2011: 3.2 cents), an increase of 75 per cent.

Cash generated from operations increased by 118.5 per cent to €14.2 million (2011: €6.5 million). After the divestment of the Greek business, investment and increased working capital requirements as a result of expansion, total borrowings at the end of the year were reduced to €5 million (31 December 2011: €8.5 million). Cash deposits of €19.2 million at 31 December 2012 gave an overall net cash position of €14.2 million.

Outlook

Following an excellent financial performance last year, in 2013 Globo is well positioned to accelerate its growth and development in all areas of the international mobile business.

GO!Enterprise Server has stimulated substantial interest in the market and our order pipeline is growing rapidly, strengthening our commercial platform for future development.

Management has a clear strategy for addressing the emerging enterprise mobility markets in the US, UK and Western Europe where we plan to build a leading global market position. Overall, current trading is strong and we are confident that 2013 will be a year of significant strategic progress and profitable growth for the Group.

Barry Ariko

Non-Executive Chairman

CHIEF EXECUTIVE OFFICER'S REPORT

Introduction

During 2012 Globo achieved significant growth at the same time as securing our position as a leading provider of enterprise and consumer mobility solutions. We succeeded in growing both our consumer mobile solutions offering and **GO!Enterprise** mobility platform, and in penetrating new markets such as the US. In addition, we divested our legacy business in Greece. These achievements have prepared the ground for the further development as a pioneering international software vendor in the mobile application space.

Whilst maintaining our track record of achieving our strategic, financial and operational goals, we have continued to strengthen our platform for further development.

Overall, inclusive of divested operations, revenues grew by 28.3 per cent, to €58.1 million (2011: €45.3 million).

The 67.3 per cent increase in revenues from continuing operations for the year was supported by continuing sales growth from **CitronGO!** and **GO!Social**, which represented 63.5 per cent of revenue from continuing operations, as well as he success of **GO!Enterprise** which achieved significant growth relative to 2011 and represented 26.1 per cent of sales from continuing operations.

As a result, the Group has managed to achieve strong financial results with an increase in EBITDA on total revenues of 35 per cent and profit before tax of 48 per cent, with positive free cash flow for the year (after the impact of acquisitions and disposals) of €1.51 million.

This trading momentum was supported by our partnership strategy with international distributors, value-added service providers, mobile operators and system integrators, which will enable us to continue to penetrate our target markets.

The divestment of Greek operations, completed successfully in early December 2012, has enabled the Group to focus on its international activities and at the same time improve overall KPIs. After five consecutive years of the Greek and Eurozone crisis we are proud of the well planned and executed divestment which will also benefit us in the future from a recovery in the Greek economy.

Our acquisition of Dialect Technologies Inc. (recently renamed Globo Mobile Inc.) has been successful in all respects. Today it operates as the US operations and sales arm for**GO!Enterprise**. It has already succeeded in securing a number of deals and a major distribution agreement with the worlds' leading IT distributor, Ingram Micro, for the distribution of our innovative **GO!Enterprise - Mobility in a BOX** product, underpinning our confidence that the US market will become a very significant contributor to future Group performance. Overall, we are confident that 2013 will be the year in which Globo secures its position alongside traditional leaders in the mobility arena as an innovator and challenger to current standard solutions less distinguished in terms of user experience or simplicity of use.

The contract is currently in the final stage of commercialisation and is expected to commence at the beginning of May 2013 with a target reach of 14,000 retail stores in the US and Canada.

The magnitude of recognition provided through this contract to Globo has resulted in numerous other distribution agreements and contracts in other countries including Spain, Germany, Italy, Australia and UAE, while creating an additional revenue stream for the existing resellers that are already working with us.

Industry recognition

During 2012 Globo participated in industry analyst events held by Gartner, Forrester and others, and in major industry events including the GSMA World Mobile Congress in Barcelona, CTIA in New Orleans and San Diego, and Infocom. This has raised Globo's profile significantly amongst industry players. For example, recently Globo's name has been included in the following reports:

- GARTNER: Globo is recognised as one of the 22 companies leading Mobile Development Platform evolution in the GARTNER report *Technology Overview of Mobile Application Containers for Enterprise Data Management and Security*;

- VDC: Globo is recognised as one of the 15 companies leading the evolution of Mobile Development Platforms in the VDC report *Strategic Insights 2012: Enterprise Mobility Solution Mobile Development Platforms*.

This worldwide industry recognition is having a significant positive impact on Globo's business development activities and efforts to win customers.

Operations

Mobile Applications and Services (Consumer and Enterprise Solutions)

In 2012, our consumer mobile products and services, **CitronGO!** and **GO!Social**, continued to achieve growth, resulting in a 59 per cent increase in the customer base to approximately 2.23 million active monthly users (2011: approximately 1.4 million active monthly users).

Sales are principally through mobile value added service providers (MVASPs) as part of their own subscription application and content offerings. **CitronGO!** and **GO!Social** are now being offered in 30 countries in Europe, Africa, Latin America, North America, Asia and the Middle East. Globo receives a fixed service fee per month per active user.

In addition, we continue to provide value added services and offer platforms to a number of MNOs (mobile network operators) through our wholly owned subsidiary, ReachFurther Communications Ltd.

Most importantly in 2012, our **GO!Enterprise** offering achieved significant growth as a result of successful product development and market positioning to address the growing BYOD ("bring your own device") trend which a rapidly expanding number of enterprises are either deploying or showing an interest in deploying.

Telecom Services and S.a.a.S

The Group continues to expand its S.a.a.S customer base and WiPLUS service (Wi-Fi offering), adding new premium hotspot locations and developing new synergies with telecom operators looking to offer a more holistic service to their customers.

WiPLUS consists of a fully managed service provided to hotels, airports, marinas and similar locations with Globo receiving revenue from venue owners. Globo has continued to invest in expanding this product offering and is now well positioned to accelerate growth.

The acquisition of Dialect Technologies Inc., had a positive impact, adding new telecom business revenues of €3.6 million although making a small contribution to gross profit, as expected, due to the historically lower margin nature of the business. We are now focusing on reducing the less profitable component of this business by enhancing telecom services with more services such as cloud, enterprise mobility and other services which we expect will improve margins during 2013.

Software products and services

For the period until 3 December 2012 being the date the Group divested 51 per cent its Greek subsidiary, Globo Technologies S.A. recorded revenue of €12.1 million via several projects, principally from private sector clients. Since the divestment of Globo Technologies S.A., the Group has ceased to operate in e-business software products and services but expects to benefit from future profits through its ongoing 49 per cent share of this associate.

Markets and Growth Drivers

Mobile Applications and Services (Consumer and Enterprise Solutions)

During 2012, the global mobile market continued to exhibit growth which is manifested in various ways including:

- total number of mobile subscribers growing by 6.2 per cent to 92.3 per cent of the global population (2011: 86.1 per cent); and
- new trends emerging, including BYOD, cross platform application development, mobile content management, mobile security, containerization and mobile application management, creating a new landscape broadly described as mobile enterprise management (MEM).

- Technology analysts predict growth that should underpin the enterprise mobility segment.
- According to Forrester, by 2016: (i) one billion consumers will have smartphones; (ii) 350 million employees will use smartphones; and (iii) global mobile spend will reach $1.3 trillion. During the same period, mobile cellular subscriptions worldwide are projected to grow from 5.9 billion in 2011 to 8 billion in 2016, representing an annual growth rate of 6 per cent (Source: Portio Research Ltd - *Mobile Factbook 2012*.);
- In 2011, worldwide MEM software revenue totaled $444.6 million and is expected to grow at a compound annual growth rate (CAGR) of 31.8 per cent between 2012 and 2016, resulting in total MEM software revenue of $1.8 billion by 2016. (Source: IDC);
- According to Forrester (*Managing Mobile Complexity-Demand For Enterprise Mobility Solutions Creates Vendor Opportunities 2010*), the value of mobile apps development and deployment (including professional services), including custom-built software by contractors and consultants, is approximately $250 billion;
- The global market for BYOD and enterprise mobility is forecast to expand at a compound annual growth rate of more than 15 percent until 2017. In five years the industry is estimated to generate more than $181 billion in revenue, an increase from only $67 billion in 2011. North American enterprises are expected to account for the majority ($58 billion) of this revenue in 2017. (Source: MarketsandMarkets);

Our own mobile application development platform offering, **GO!Enterprise Server**, targets businesses of all sizes and is offered as an annual or monthly license per device through mobile networks, including existing customers, software and systems integrators and hosted services providers.

The main drivers of growth for Globo in the mobile arena will be as follows:

- The BYOD trend which represents a substantial opportunity for **GO!Enterprise** for which we have identified significant growth prospects in several key markets:
    - **Enterprise Mobility in a BOX** - Through the Ingram Micro distribution agreement, and via others currently in negotiation, we expect that this product can contribute

significantly by addressing the largely-untapped SME market with an innovative, cloud-based solution driven by **GO!Enterprise**;

- **GO!Enterprise Office** - The BYOD trend and the transition from Blackberries to iPhone and Android devices represent a significant opportunity. Our initial success in this field is very promising and we anticipate further growth in the coming months;

- **GO!Enterprise Mobilizer / Reach** - This mobile application environment, which helps businesses mobilise their existing enterprise apps or build new ones, and can run on all smartphones and tablets, has already won significant recognition, and we are confident of further growth.

- Continuing demand for our consumer **CitronGO!** and **GO!Social** products against the background of limited smartphone penetration in emerging economies. Our proven solution brings smartphone capabilities to feature phones and enables MNOs and VASPs to earn revenues from a single product via a single service provider (Globo), thereby maximizing return and efficiency of advertising budgets.

Telecom Services and S.a.a.S

In the WiFi segment we see continuing demand driven by the dominance of smartphones and tablets. This generates significant opportunities for partnerships with telecom providers to provide WiFi-based offloading of their traffic onto our WiPLUS infrastructure, offering a new and steady revenue stream that until recently was sporadic.

We believe we can grow our WiPLUS service substantially, through franchising agreements with selected international partners, providing them with the technology and a business model to develop WiPLUS hot spot networks around the world. We expect to achieve attractive returns from franchising WiPLUS, taking into account the absence of any investment and operating costs for Globo.

In the pure S.a.a.S telecom offering for SMEs, we see demand coming from more mainstream cloud, mobility and other services and we are working on enhancing profitability.

Products and Service Development

During 2012, we invested a total of €11.7 million in infrastructure and the development and update of our mobile products and, in the same period, incurred amortisation and depreciation amounting to €8.7 Million.

Our commitment to innovation and growth remains in line with a well-balanced investment plan for future updates and new products.

For 2013, we expect to focus on the maintenance and improvement of our existing products, but also aim to add selected capabilities such as FMC (fixed mobile convergence), cloud provisioning of the **GO!Enterprise** platform, MDM (mobile device management), NFC (near field communication) and HTML5 hybrid architecture.

Patents

During 2012, Globo initiated the registration of a number of patents with the US patent office. We consider this as a significant step as it both documents innovations from our R&D team and creates an asset of value for the future. Currently the company has submitted 16 patents to the US Patent Office.

Key Tasks for 2013

We are confident that 2013 will be another excellent year for Globo when we will further increase our international market presence and recognition.

Following the divestment of the legacy Greek business, Globo is now growing as a fully international business in the hottest technology sector of mobile applications and the BYOD trend. Our business model is based on increased recurring revenues arising from products and services licensing, underpinning confidence in future growth.

Our entry into the advanced economies of the UK, US and Canada will further boost our financial performance through increased customer loyalty and via the higher pricing level of our enterprise products, already identified as a key driver for future profitability.

The recently signed distribution agreement with Ingram Micro for the US and Canada is already showing positive initial signs. It has also resulted in numerous opportunities for further exploitation of the SME version of **GO!Enterprise** in other markets such as UK, Western Europe, Middle East, Asia Pacific and Australia.

Our strategy remains to engage with major IT distributors and mobile network operators along with specialized partners such as independent software vendors, integrators, consultants and mobile handset manufacturers.

Our plans for 2013 include, where appropriate, the selective acquisition of technology firms that operate in similar fields of the mobile market focusing on the US and UK.

We are determined to become a global leader in the field of mobile applications and BYOD and have already made significant progress. Our mobile product line has demonstrated its strength and innovative positioning against our competitors, and we are really excited about Globo's prospects for 2013 and beyond.

Costis Papadimitrakopoulos
Chief Executive Officer

FINANCIAL REVIEW

During 2012, Globo delivered a strong financial performance with substantial growth in revenue, strong profitability and positive operating cash flow.

Total revenues for the year, including the divested operations, increased by 28.3 per cent to €58.1 million compared to 2011 (€45.3 million).

Revenues from continuing operations of the Group reached were €46.0 million, a 67.3 per cent increase compared to 2011 (€27.5 million). This was the result of strong organic growth in the mobile segment of the Group, the principal driver of future growth forward which contributed €41.2 million (2011: €25.3 million), as well as accounting for 70.9 per cent of total revenue (2011: 55.8 per cent) and 89.6 per cent of the revenues from continuing operations (2011: 92per cent).

International revenues increased markedly to €37.7 million (2011: €21.9 million), representing 64.9 per cent of total revenues for 2012 (2011: 48.3 per cent). The international mobile revenues for the year increased by 55.3 per cent to €32.3 million compared to 2011 (€20.8 million), accounting for 55.6 per cent of total revenues (2011: 45.9 per cent) and 70.2 per cent of the revenues from continuing operations (2011: 75.6 per cent).

Gross profit from continuing operations increased by 42.6 per cent to €24.1 million (2011: €16.9 million), with gross margin for the year falling slightly to 52.4 per cent (2011: 61.4 per cent) which was anticipated. Gross profit was as expected with the 15 per cent decrease in gross margin reflecting the higher contribution of SaaS revenues.

Revenues from the telecom segment were €4.8 million (2011: €2.2 million) with the gross loss (2012: -€2 million, 2011:-€0.4 million) reflecting the amortisation charge due to the high level of investment in 2011 and 2012, and the impact of low gross margins from the traditional telecom business of the newly acquired Dialect Technologies Ltd. Management is focused on reducing the non-profitable component of this business and enhancing telecom services with more mainstream cloud, enterprise mobility and other services in order to further increase profit margins during 2013.

Gross profit from the mobile segment of the Group (€26.1 million) accounted for the 93 per cent of the total gross profit of the Group.

Depreciation of tangibles and amortisation of intangibles was €8.7 million (€7.5 million in 2011) reflecting the significant product development undertaken in both 2011 and 2012. Operating profit increased by 42.4 per cent to €17.8 million (€12.5 million in 2011), with operating margin of 38.7 per cent (2011: 45.5 per cent).

The net interest charge from continuing operations for the year was €0.3 million (2011: €0.5 million), reflecting the reduction in Group's borrowings during the period

Profit before tax from continuing operations for 2012 was €17.2 million, an increase of 43.3 per cent over 2011 (€12.0 million). The taxation charge for the year was €0.7 million (2011: €1.2 million). The Group continued to take advantage of special tax relief incentives provided by the Cypriot and the Greek Government for intellectual property and other investments.

Basic earnings per share increased to €0.06 (2011: €0.03).

Total assets grew to €100.8 million at 31 December 2012 (2011: €82.6 million) of which €43.4 million were non-current assets, €38.2 million were trade receivables, other receivables and current assets, and €19.2 million were cash and cash equivalents. Equity increased by 54.4 per cent to € 85.6 million and total liabilities decreased by 43.9 per cent to €15.2 million.

Cash generated from operations was strong, increasing by 118.5 per cent to €14.2 million (2011: €6.5 million). Net cash flow, after interest and tax payments, was €13.2 million (2011: €5.0 million). Investment for the year was €11.7million (2011: €14.5 million), leaving the Group with a positive free cash flow of €1.5 million, before the impact of acquisitions and disposals. Financing activities during the year included share issues, new borrowing and debt repayment resulting in a total net inflow of €15 million.

In April 2012 the Group raised £9.6 million, before expenses, via a placing with new and existing shareholders of 36,339,623 new ordinary shares at a price of 26.5 pence per share.

In February 2012, the Group acquired Dialect Technologies Inc., (recently renamed Globo Mobile Inc.) a New York-based specialist provider of IP telecom technologies and services to international telecom operators and businesses in the US. The cash consideration for the acquisition was a maximum of US $800,000 payable in installments. The company today operates as the US operations and sales arm for **GO!Enterprise**.

On December 2012, the Group sold the Greek e-business operating entity, Globo Technologies S.A., to management for a consideration of €11.2 million plus interest. The consideration is receivable in installments with €1 million received on completion, €0.5 million receivable in 2013, €1.5 million receivable in 2014, €3 million receivable in 2015 and €5.2 million receivable in 2016. The Group retains a holding of 49 per cent of Globo Technologies S.A but does not exercise operating or financial control.

Dimitris Gryparis
Chief Financial Officer

Copies of the Annual Report and Notice of AGM will be sent to shareholders, notified and uploaded to the Company web site prior to the AGM.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31 December 2012

	Total 2012 €'000	Continuing Operations 2012 €'000	Discontinued Operations 2012 €'000	Total 2011 €'000	Continuing Operations 2011 €'000	Discontinued Operations 2011 €'000
Revenue	58,056	46,007	12,049	45,311	27,535	17,776
Cost of sales	(29,868)	(21,926)	(7,942)	(24,497)	(10,631)	(13,866)
Gross Profit	**28,188**	**24,081**	**4,107**	**20,814**	**16,904**	**3,910**
Other operating income	704	704	-	963	704	259
Distribution expenses	(2,453)	(2,255)	(198)	(2,401)	(1,815)	(586)
Administrative expenses	(6,318)	(4,751)	(1,567)	(5,035)	(2,692)	(2,343)
Other operating expenses	(1,080)	-	(1,080)	(1,173)	(586)	(587)
Operating Profit	**19,041**	**17,779**	**1,262**	**13,168**	**12,515**	**653**
Finance income	176	45	131	161	82	79
Finance costs	(1,031)	(309)	(722)	(1,275)	(574)	(701)
Share of loss of associate	(297)	(297)	-	-	-	-
Profit before Tax	**17,889**	**17,218**	**671**	**12,054**	**12,023**	**31**
Taxation	(961)	(675)	(286)	(3,174)	(1,227)	(1,947)
Profit / (Loss) after Tax	**16,928**	**16,543**	**385**	**8,880**	**10,796**	**(1,916)**
Gain on sale of subsidiary	876	-	876	-	-	-
Profit / (Loss) for the Year	**17,804**	**16,543**	**1,261**	**8,880**	**10,796**	**(1,916)**
Other Comprehensive Income						
Currency translation differences on foreign operations	(6)	(6)	-	545	545	-
Other comprehensive income for the year, net of tax	(6)	(6)	-	545	545	-
Total Comprehensive Income for the Year	**17,798**	**16,537**	**1,261**	**9,425**	**11,341**	**(1,916)**

	€'000 2012	€'000 2012	€'000 2012	€'000 2011	€'000 2011	€'000 2011
Profit / (Loss) for the year attributable to:						
Equity holders of the Company	17,804	16,543	1,261	8,800	10,716	(1,916)
Non-controlling interests	-	-	-	80	80	-
	17,804	16,543	1,261	8,880	10,796	(1,916)
Total Comprehensive Income for the year attributable to:						
Equity holders of the Company	17,798	16,537	1,261	9,345	11,261	(1,916)
Non-controlling interests	-	-	-	80	80	-
	17,798	16,537	1,261	9,425	11,341	(1,916)
Earnings per Share attributable to the Equity Holders of the Company (€ per share):						
Basic and diluted	0.056	0.052	-	0.032	0.039	-

CONSOLIDATED BALANCE SHEET

At 31 December 2012

	As at 31 December 2012	As at 31 December 2011
	€'000	€'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,330	4,237
Intangible assets	21,121	19,793
Goodwill	742	742
Other receivables	9,722	66
Investment in an associate	10,464	-
Total Non-Current Assets	**43,379**	**24,838**
Current Assets		
Inventories and work in progress	4,537	4,900
Trade receivables	18,411	25,002
Other receivables	4,000	452
Other current assets	11,251	18,036
Cash and cash equivalents	19,174	9,338
Total Current Assets	**57,373**	**57,728**
TOTAL ASSETS	**100,752**	**82,566**
EQUITY AND LIABILITIES		
Shareholders' Equity		
Ordinary shares	4,224	3,710
Share premium	39,067	27,231
Other reserves	5,221	5,480
Reverse acquisition reserve	-	351
Translation reserve	376	382
Retained earnings	36,679	18,265
Total Equity - Capital and	85,567	55,419

Reserves

Non-Current Liabilities		
Borrowings	4,133	3,224
Retirement benefit obligations	113	278
Finance lease liabilities	-	1,509
Deferred tax liabilities	1,768	2,319
Other non-current financial liabilities	227	-
Provisions for other liabilities and charges	13	59
Taxes payable	-	7
Total Non-Current Liabilities	**6,254**	**7,396**
Current Liabilities		
Trade and other payables	5,084	10,716
Income tax payable	432	331
Taxes payable	515	343
Borrowings	890	5,271
Finance lease liabilities	-	188
Accrued liabilities and deferred income	2,010	2,902
Total Current Liabilities	**8,931**	**19,751**
TOTAL EQUITY AND LIABILITIES	**100,752**	**82,566**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP	Share Capital	Share Premium	Other Reserves	Reverse Acquisition Reserve	Translation Reserve	Retained Earnings	Total	Non Controlling Interest	Total Equity
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Balance at 1 January 2011	**2,296**	**8,499**	**5,788**	**351**	**(163)**	**9,465**	**26,236**	**51**	**26,287**
Profit for the year	-	-	-	-	-	8,800	8,800	80	8,880
Other comprehensive income for the year	-	-	-	-	545	-	545	-	545
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**545**	**8,800**	**9,345**	**80**	**9,425**
Increase in capital	1,414	19,867	-	-	-	-	21,281	-	21,281
Share issue costs	-	(1,135)	-	-	-	-	(1,135)	-	(1,135)
Share based payments	-	-	256	-	-	-	256	-	256
Total contributions by and distributions to owners of the Company	**1,414**	**18,732**	**256**	**-**	**-**	**-**	**20,402**	**-**	**20,402**
Acquisition of non-controlling interest	-	-	(564)	-	-	-	(564)	(131)	(695)
Increase in ownership	**-**	**-**	**(564)**	**-**	**-**	**-**	**(564)**	**(131)**	**(695)**
Total transactions with owners of the Company, recognized directly in equity	**1,414**	**18,732**	**(308)**	**-**	**-**	**-**	**19,838**	**(131)**	**19,707**
Balance at 31 December 2011	**3,710**	**27,231**	**5,480**	**351**	**382**	**18,265**	**55,419**	**-**	**55,419**
Balance at 1 January 2012	**3,710**	**27,231**	**5,480**	**351**	**382**	**18,265**	**55,419**	**-**	**55,419**
Profit for the year	**-**	**-**	**-**	**-**	**-**	17,804	17,804	-	17,804
Other comprehensive	-	-	-	-	(6)	-	(6)	-	(6)

income for the year									
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(6)**	**17,804**	**17,798**	**-**	**17,798**
Increase in capital	451	11,501	-	-	-	-	11,952	-	11,952
Share issue costs	-	(673)	-	-	-	-	(673)	-	(673)
Exercise of options	49	702	(259)	-	-	259	751	-	751
Exercise of warrants	14	306	-	-	-	-	320	-	320
Internal Transfer	-	-	-	(351)	-	351	-	-	-
Total contributions by and distributions to owners of the Company	**514**	**11,836**	**(259)**	**(351)**	**-**	**610**	**12,350**	**-**	**12,350**
Balance at 31 December 2012	**4,224**	**39,067**	**5,221**	**-**	**376**	**36.679**	**85,567**	**-**	**85,567**

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2012

	Year ended 31 December 2012	Year ended 31 December 2011
	€'000	**€'000**
Cash Flows from Operating Activities		
Cash generated from operations	14,243	6,480
Interest paid	(1,031)	(1,275)
Income tax paid	(28)	(195)
Net Cash from Operating Activities	**13,184**	**5,010**
Cash Flows from Investing Activities		
Acquisition of subsidiary , net of cash acquired	(203)	-
Disposal of subsidiary, net of disposed cash	(6,661)	-
Purchases of tangible and intangible assets	(11,672)	(14,518)
Proceeds from sale of tangible and intangible assets	27	1,400
Interest received	176	161
Net Cash used in Investing Activities	**(18,333)**	**(12,957)**
Cash Flows from		

Financing Activities		
Proceeds from issue of share capital	12,137	20,586
Share issue expenses	(672)	(1,135)
Proceeds from borrowings	6,796	4,981
Repayments of borrowings	(2,979)	(9,776)
Repayment of obligations under finance leases	(297)	(266)
Net Cash from Financing Activities	**14,985**	**14,390**
Net Increase in Cash and Cash Equivalents	**9,836**	**6,443**
Movement in Cash and Cash Equivalents		
Cash and cash equivalents at the beginning of the year	9,338	2,895
Net increase / in cash and cash equivalents	9,836	6,443
Cash and Cash Equivalents at the End of the Year	**19,174**	**9,338**

1. General Information

The Consolidated Financial Statements ("the Financial Statements") of Globo plc ("the Company") consists of the following companies: Globo plc, Profitel Communications S.A., Globo Mobile S.A., Globo IT and Telecom Services SRL, Reach Further Communications Limited, Globo Holdings Ltd, GMIP Limited, Globo Services (CY) Ltd, Globo EMEA Holdings Limited, Globo Mobile Technologies International FZ - LLP ,Globo International LLC, Globo US Holdings LLC, Globo Mobile Inc ("the Group"). Globo Technologies S.A. was consolidated until its disposal on 3 December 2012.

The registered office address is 190 High Street, Tonbridge, Kent TN10 4EB.

2. Basis of Preparation

The Financial Statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS"), IFRIC interpretations and the parts of the Companies Act 2006 applicable to companies reporting under IFRS. The Financial Statements have been prepared under the historical cost convention as modified by the measurement of investments in associates and contingent consideration at fair value.

The preparation of Financial Statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial information, including the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

3. Segment Information

The following segments are based on the management reports received by the Board of Directors (who are the chief operating decision makers) which are used to make strategic decisions. The Directors consider the business from a product perspective. The main segments are:

Mobile products and services: The main activity of the Group. The Group sells its own mobile software products and services to its clients.

Telecom services (S.a.a.S): The Group combines telecom services with its own software products (e-business and wifi services) that are then sold on a "software as a service" basis.

Third party goods: The Group resells third party goods, to its customers, mainly comprising hardware to complement a software project. As from December 2012, this is a discontinued segment for the Group.

Software products and services: The Group sells its own software products and services to its clients both in the private and public sector. As from December 2012, this is a discontinued segment for the Group.

Transactions between segments are recorded at cost.

The Directors assess the performance of the operating segments based on revenue from external customers and gross profit. The segment information provided to the Directors for the reportable segments for the year ended 31 December 2012 is as follows:

	Discontinued operations		**Continuing operations**				
	Third party goods €'000	**Software products and services €'000**	**Telecom services (S.a.a.S.) €'000**	**Mobile products and services €'000**	**Total €'000**	**Inter-segment balances €'000**	**Segment Total €'000**
Total segment revenue	1,991	12,468	7,719	68,822	91,000	(32,944)	58,056
Intersegment revenue	(2)	(2,408)	(2,879)	(27,655)	(32,944)	-	-
Revenue from external customers	1,989	10,060	4,840	41,167	58,056	-	58,056
Inventory costs	(3,570)	-	-	-	(3,570)	-	(3,570)
Other expenses	-	(7,595)	(5,692)	(38,154)	(51,441)	-	(51,441)
Amortisation	-	(1,744)	(1,978)	(4,079)	(7,801)	-	(7,801)
Intersegment costs	2,292	2,675	804	27,173	32,944	-	32,944

GLOBO™

Gross Profit	711	3,396	(2,026)	26,107	28,188	-	28,188
Depreciation	-	795	105	25	925	-	925
Expenditure on tangible fixed assets	-	279	143	78	500	-	500
Expenditure on intangible fixed assets	-	3,482	3,716	4,006	11,204	-	11,204
Total assets	-	-	17,929	85,521	103,450	(35,614)	67,836
Total liabilities	-	-	10,556	35,341	45,897	(35,613)	10,284

A further analysis of the Group's revenue for the year 2012 is shown below:

Revenue 2012 (€'000)	**Third party goods**	**Software products and services**	**Telecom services (S.a.a.S)**	**Mobile products and services**	**Total**
Mobile applications and services	-	-	-	41,167	**41,167**
E-Business and software as a service	-	10,060	4,481	-	**14,541**
WiFi Broadband Networks	-	-	359	-	**359**
Third party goods	1,989	-	-	-	**1,989**
Total	**1,989**	**10,060**	**4,840**	**41,167**	**58,056**

The segment information provided to the Directors for the year ended 31 December 2011 is as follows:

	Third party goods €'000	**Software products and services €'000**	**Telecom services (S.a.a.S.) €'000**	**Mobile products and services €'000**	**Total €'000**	**Inter-segment balances €'000**	**Segment Total €'000**
Total segment revenue	523	17,608	6,097	29,238	53,466	(8,155)	45,311

Intersegment revenue	(271)	(77)	(3,901)	(3,906)	(8,155)	-	-
Revenue from external customers	252	17,531	2,196	25,332	45,311	-	45,311
Inventory costs	(581)	-	-	-	(581)	-	(581)
Other expenses	-	(15,204)	(1,179)	(9,217)	(25,600)	-	(25,600)
Amortisation	-	(2,194)	(1,456)	(2,821)	(6,471)	-	(6,471)
Intersegment costs	271	3,901	77	3,906	8,155	-	8,155
Gross Profit	(58)	4,034	(362)	17,200	20,814	-	20,814
Depreciation	-	914	85	4	1,003	-	1,003
Expenditure on tangible fixed assets	-	1,408	326	37	1,771	-	1,771
Expenditure on intangible fixed assets	-	2,991	4,125	5,633	12,749	-	12,749
Disposal of intangible assets	-	(6)	(970)	-	(976)	-	(976)
Total assets	430	25,012	12,995	34,005	72,442	(7,378)	65,064
Total liabilities	399	4,406	3,549	6,436	14,790	(7,378)	7,412

A further analysis of the Group's revenue for the year 2011, is shown below:

Revenue 2011(€'000)	**Third party goods**	**Software products and services**	**Telecom services (S.a.a.S)**	**Mobile products and services**	**Total**
Mobile applications and services	-	-	-	25,332	**25,332**
E-Business and software as a service	-	17,531	1,824	-	**19,355**
WiFi Broadband Networks	-	-	372	-	**372**

Third party goods	252	-	-	-	**252**
Total	**252**	**17,531**	**2,196**	**25,332**	**45,311**

Earnings per Share

Basic earnings per share are calculated by dividing the profit after tax attributable to equity holders by the weighted average number of ordinary shares in issue during the year.

	Year ended 31 December 2012	**Year ended 31 December 2011**
Profit attributable to equity holders of the Company (€000's)	17,804	8,800
Weighted average number of ordinary shares in issue	319,707,398	275,937,451

Diluted earnings per share in the year ended 31 December 2012 assumes that options and warrants outstanding at 31 December 2012 were exercised at 1 January 2012, for options and warrants where the exercise price was less than the average price of the ordinary shares during the period. A calculation is done to determine the number of shares that could have been acquired at fair value based on the monetary value of the subscription rights to outstanding share options. The number of shares calculated above is compared with the number of shares that would have been issued assuming the exercise of the options and warrants. On this basis, the calculation of diluted earnings per share is based on the profit attributable to ordinary shareholders divided by 320,798,823 shares (31 December 2011 - 277,668,873 shares).

Cash Generated from Operations

	Year ended 31 December 2012	Year ended 31 December 2011
	€'000	**€'000**
Profit for the period before tax, including discontinued operations	17,889	12,054
Adjustments for:		
Profit on disposal of tangible/intangible assets	-	(425)
Depreciation of property, plant and equipment	925	1,003
Amortisation of intangible assets	7,801	6,471
Movement in provisions	114	61
Share-based payments	-	256
Share of loss of associate	297	-
Foreign exchange gain on operating activities	462	545
Finance costs (net)	855	1,114
Adjustments for changes in working capital		
(Increase)/decrease in inventory and work in progress	(3,084)	595
Increase in trade and other receivables (current)	(26,195)	(3,844)
Increase in current assets and other receivables	(3,569)	(7,320)
Increase/(Decrease) in trade and other payables	18,748	(4,030)
Cash Generated from Operations	**14,243**	**6,480**