FOR IMMEDIATE RELEASE 30 April 2014

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

Preliminary Results for the Full Year ended 31 December 2013

Strong revenue growth; second consecutive year of positive free cash flow[1], of €5.2million

Globo plc (LSE-AIM: GBO), the international provider of enterprise mobility management and telecom software products and solutions, announces preliminary unaudited results[2] for the year ended 31 December 2013.

Financial highlights

- Revenues up 55.4% year-on-year to €71.5 million (2012: €46 million)
    - **GO!Enterprise** revenue up 149.2% to €29.9 million (2012: €12 million)
    - **CitronGO!** and **GO!Social** revenue up 19.6% to €34.8 million (2012: €29.1 million)
- EBITDA up 50% to €36 million (2012: €24 million)
- Profit Before Tax up 59.3% to €27.4 million (2012: €17.2 million)
- Earnings Per Share €0.074 (2012: €0.056)
- Free Cash Flow of €5.2 million (2012: €1.7 million)
- Raised net proceeds of €26.5 million, via an institutional placing of 33.9 million shares
- Resulting year-end cash position of €64.2million

[1] **Free Cash Flow (FCF):** We calculate FCF as net cash from operating activities minus all expenditures required to maintain or expand our organic business, including purchases of intangible assets and property, plant, and equipment; it does not include purchases made in connection with business combinations or acquisitions.
[2] **Globo PLC** confirms that it has agreed this preliminary unaudited statement of annual results with **Grant Thornton LLP** and that the Board of Directors has not been made aware of any likely modification to the auditors' report required to be included with the annual report and accounts for the year ended 31st December 2013.

Operating highlights

Growing the customer base

- **GO!Enterprise** customer base grew to 340,600 business-to-employee device licenses and 13.1 million business-to-consumer licenses
- **CitronGO!** and **GO!Social** customer base increased to 2.98 million monthly active users (2012: 2.23 million)

Earnings enhancing acquisition

- $5.3 million (€3.9 million) cash consideration paid for Silicon Valley-based Notify Technology Inc., a mobile technology company specialising in wireless mobility solutions and services, adding Mobile Device Management (MDM) capability to the GO!Enterprise product suite

Building strong partnerships

- Agreement with Ingram Micro to supply Globo's enterprise mobility solutions to Small-and Medium-Sized business market in the US and Europe
- Distribution agreement signed with Fujitsu
- Membership of IBM's PartnerWorld Program

Launch of new products and services

- SmartOffice functionality added to GO!Enterprise.
- New Mobility Business Solutions (MBS) division created to support our Vendor Business through the provision of Expert Consulting and Professional Services for customers' and partners' projects

Post period end events

- February 2014: Launch of new enterprise mobility products GO!AppZone and GO!Enterprise WorkSpace container at Mobile World Congress
- February 2014: Expansion of Ingram Micro distribution agreement to supply complete portfolio of GO!Enterprise products to Large Enterprises
- March 2014: Strategic partnership agreement signed with Bechtle UK
- March 2014: Distribution agreement signed with Qast China

Trading outlook

After a strong 2013, the momentum has continued in the first quarter of 2014, with trading in line with market expectations. The initiatives completed to date in Q1, such as the launch of new products and the Bechtle UK distribution agreement, demonstrate the Group's focus on building a comprehensive suite of mobile solutions and services for enterprise customers.

The focus in 2014 remains on further expansion worldwide, through organic growth and selective acquisitions, notably in North America where we have identified promising opportunities.

Commenting on the results, Costis Papadimitrakopoulos, CEO of Globo, said:

"2013 was an exciting and successful year for Globo and we are delighted to report such a robust financial performance. Revenue, profit and free cash flow grew strongly as we continue to win more customers and perform successfully across the market.

We have had a good start to 2014 and look forward to continuing to grow the business internationally this year."

There will be an analyst presentation today at 14:00 GMT at 60 Cannon Street, London EC4N 6JP. The presentation will also be webcast live at http://www.globoplc.com/redir/2013results/ at 14:00 GMT and will also be accessible via a live conference call. (Dial-in No.: +44 203 059 8125, Conference ID: Globo or 45626)

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Notes to Editors:

GLOBO

GLOBO PLC is an international leader and technology innovator delivering Enterprise Mobility Management and Mobile Application Development Platforms and Services, in addition to Consumer Mobility solutions. Its comprehensive Enterprise mobility solutions enable organisations to deploy mobile business strategies driven by security, usability and extensibility on any mobile device. Established in 1997, the Group operates internationally through subsidiaries and offices in US, UK, Europe, Middle East and South East Asia. For more information visit the company's website at www.globoplc.com.

CHIEF EXECUTIVE OFFICER'S REPORT

Overview

During 2013 Globo continued to expand its capabilities aggressively and consolidate its presence as a leading player in the mobility software market, one of the most dynamic technology sectors in the world today.

The recent acquisition and successful integration of Notify Technology Inc., ("Notify"), as well as the growing demand that market appetite for BYOD solutions and enterprise Apps creates for our products, has meant we have made excellent progress in establishing this leadership position.

Throughout the year we met the challenge of maintaining strong top line growth, underlying profitability and cash generation, as well as continuing to invest in our core technology. We saw particularly strong cash flow growth from June 2013 onwards, driven by increasing sales of GO!Enterprise, which also translated into strong cash conversion and our second consecutive year of positive free cash flow of €5.2 million (before the impact of the acquisition of Notify Technology Inc.,). We also boosted our balance sheet in 2013 through a well-supported equity issue and access to new debt.

As a result, Globo is well-placed to pursue a variety of options for rapid growth in 2014.

Strong financial performance and increased Free Cash Flow generation

Revenues increased significantly by 55.4 per cent to €71.5 million compared to 2012 (€46 million). This was the result of strong organic growth in the mobile segment of the Group, accounting for 90.4 per cent of total revenue (2012: 89.5 per cent), reaching €64.7 million (2012: €41.2 million).

We highlight the financial performance in several other lines of our reported figures:

- **Profit before tax reached €27.4 million**, an increase of 59.3 per cent (2012: €17.2 million), demonstrating our ability to manage revenue growth, geographical expansion, and increased spending on marketing and investments whilst growing our underlying profits substantially.
- **Free Cash Flow generation reached €5.2 million**, before the impact of the acquisition of Notify Technology Inc., (2012: €1.7 million). Strong cash conversion of profits (83.2 per cent) funded organic investments and working capital needs while still generating cash for acquisitions. This is the second year that Globo has generated positive Free Cash Flow whilst managing strong growth. This is a result of a quicker payment cycle from our GO!Enterprise business.
- **Group revenues from enterprise mobility products and services** increased by 149.2 per cent to €29.9 million (2012 €12 million). This growth was mainly driven by the increased demand for GO!Enterprise solutions and service projects.

GO!Enterprise generates revenues in three key areas:

- **GO!Enterprise Enterprise Mobility Management (EMM) licenses**

  This revenue stream relates to licenses sold to organisations for securing and enabling their workforce to have access to multiple well known apps - such as e-mail, contacts, calendars, access and handling of files, messaging, secure browsing, etc. - on several mobile devices.

  Products sold within this category are GO!Enterprise Office, GO!Enterprise MDM, GO!Enterprise Mobilizer, GO!Notify Link/ Sync. Those products are mainly sold as on premise licenses where customers set up their own infrastructure to host the software. Alternatively we also offer to host all these products so customers can use the software without the need to invest in their own infrastructure and support.

Our EMM solution stands out as one of the most complete, flexible and secure solutions in the market today. Its completeness is based on a modular approach which includes Mobile Device Management (MDM) for securing mobile devices and enforcing policies as well as an extensible Secure Container (GO!Enterprise WorkSpace) for separating and securing Enterprise from personal data and applications.

- **GO!Enterprise Mobile Application Development Platform (MADP) licenses**

  This revenue stream relates to licenses sold to various organisations for the development and operation of cross platform mobile applications for use by employees, associates or even retail customers and end users.

  Currently the only product sold within this category is GO!Enterprise Reach. GO!Enterprise Reach is mainly sold as on-premise licenses where customers set up their own infrastructure to host the software. Alternatively we also offer to host all these products so customers can use the software without the need to invest in their own infrastructure and support.

  Our MADP solution (recently renamed GO!AppZone) stands out as one of the most complete platforms for cross-platform, Enterprise-grade, application development in the market today. Its powerful architecture enables developers to develop mobile apps from one source code basis to all different types of platform (Android, iOS, WindowsPhone, Windows8, BlackBerry, HTML5) in one go, saving significant cost, manpower and time resources when developing or maintaining apps. Furthermore, with its cloud hosted builder, it enables the compilation of apps in a native format to provide them under a white label to customers who want to distribute them with their own branding. Through the GO!Enterprise Server and GO!AppZone Run service, administrators can manage the functionality of the app and extend it, directly through the server, without the need for users to re-download the app.

- **Mobile Software Development services based on GO!Enterprise MADP**

  This revenue stream relates to services provided to organisations for mobile application development projects from our Mobility Business Solutions (MBS) division.

  Within this context, our MBS division offers end customers or partners expert consulting, training and software development services for the completion of projects related to mobile application development.

  These services are a key differentiator for Globo as they provide a holistic solution for the customer, allowing us to cement our customer relationships and become an integral part of their value chain. We are also able to generate recurring revenues from the demand for further customisation, additional features and support that customers are continuously looking for.

Operational performance in both the Enterprise and Consumer mobility business

A. GO!Enterprise

In 2013, our Enterprise mobile products and services revenue increased by 149.2 per cent to €29.9 million (2012 €12.0 million).

This growth is a combination of demand for both EMM and MADP licenses and services.

A more detailed analysis of revenue drivers in these categories is provided below:

	2013 Installed Licenses	**2013 Revenue**	**2012 Revenue**
GO!Enterprise Office / Mobilizer/ BOX/ MDM /Sync /Link *Business to Employee licenses*	340,600	€5.81 million	€3.84 million
GO!Enterprise Reach * *Business to Consumer licenses*	13.1m	€9.09 million	€2.27 million
GO!Enterprise Project Services (MBS)	N/A	€14.96 million	€5.97 million
Total		**€29.86 million**	**€12.08 million**

* GO!Enterprise Reach Licenses are sold in bands of 50K or 100K devices and are targeted to cover the total usage of applications, built with the MADP, from consumer devices per year. Each device that uses GO!App automatically consumes one Reach license which is then allocated to this device for one year period. The reported figure of 13.1m installed device licenses refers to the total number of Reach device licenses installed on customer's servers, to serve the potential demand arising from their bespoke applications developed with the MADP, for a period of one year.

Globo has been successful in entering the BYOD space by combining the strength of its EMM solution with its unique MADP offering accompanied by expert consulting and development services through its Mobility Business Solutions (MBS) division.

Through 2013, sales of Enterprise products and services were mostly generated through resellers and distribution channels, whereas in 2014 onwards we are focusing on strengthening our direct sales approach. This will help us accelerate the sales closing cycle, grow revenues and maximise our relationship and engagement with end customers.

B. CitronGO! / GO!Social

In 2013, our consumer mobile products and services, **CitronGO!** and **GO!Social**, revenue increased by 19.6 per cent to €34.8 million (2012: €29.1 million).

This growth was driven by a 33 per cent increase in the customer base to approximately 2.98 million active monthly users (2012: approximately 2.23 million active monthly users).

We anticipate that our consumer mobility products will continue to grow at a good rate (10%-20%) during 2014 as the customer base using feature phones in emerging markets continues to grow.

C. Telecom Services and Software-as-a-Service ("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.

Technology Investments, Product Development and Innovation ("R&D")

During 2013 we continued to invest and develop the GO!Enterprise offering by incorporating new features that include Mobile Device Management and Cloud deployment.

We invested €14.6 million in product development and recognised an amortisation cost of €8.3 million. This investment is equal to 20 per cent of the Group's revenues, which we believe is the optimal level at this stage to drive new product growth whilst providing sufficient cash flow to take advantage of acquisition and other opportunities. We are able to be cost-effective with our product investment by utilising our Greek software development centre and outsourcing partners, as well as leveraging the Group's many years of accumulated knowledge, systems and IPR.

We announced a series of results of these investments at Mobile World Congress in Barcelona in February 2014, including:

A. The launch of GO!AppZone, a family of cloud services which supports simplified building, testing and deployment of mobile apps, powered by GO!Enterprise technology.

Leveraging the success of our mobile application platform in the enterprise market, we are now targeting the larger audience of developers who want to build and deploy cross-platform mobile apps rapidly. The GO!AppZone offering consists of:

- GO!AppZone Studio, a powerful integrated development environment (IDE) for rapid visual development of cross-platform mobile apps. These apps can be further customised using HTML5, CSS and JavaScript;
- GO!AppZone ShowTime, a mobile client for testing apps on a device before deployment;
- GO!AppZone Build, a cloud compiler which produces standalone or managed mobile apps, ready for deployment on all the major mobile device platforms;
- GO!AppZone Run, a mobile backend service which simplifies connectivity with 3rd-party systems, supports customisable push notifications and enables management of deployed mobile apps.

Globo believes that GO!AppZone has the potential to make a significant contribution to this market because it combines:

- The simplicity and speed of drag-and-drop, app factory solutions;
- The granularity of device-specific Application Programming Interfaces (APIs) for maximum control of device resources;
- The use of HTML5, CCS and JavaScript, which is the *lingua franca* of all web developers;
- The ability to instantly test apps on your device;

- The ability to build native mobile apps (ready for AppStore publishing) without the need for additional platform-specific SDKs (Software Developer Kits).

B. Launch of GO!Enterprise WorkSpace

GO!Enterprise WorkSpace will provide new functionality, a new rich and intuitive user interface tapping into the latest trends in user interface and user experience technology, as well as secure access to corporate data and information.

GO!Enterprise Workspace offers:

- Secure Office Editor as a free pre-embedded utility, enabling users to securely create, view, edit, annotate and print documents in MS Word, Excel, PowerPoint, PDF or Text, as well as images on smartphones and tablets running Android, iOS and Windows operating systems;
- An improvement to the interfaces that iOS7, Android 4.4 KitKat and Windows bring to the mobile market, for access to email, calendar, contacts, files or corporate information;
- The ability via HTML to use rich text to view and format emails, and switch back to plain text;
- The addition of Microsoft SharePoint support to enable secure access to document repositories, with browsing, search and check-in/check-out functionalities.

The launch of GO!Enterprise WorkSpace is part of Globo's strategy of focusing on the end-user experience by delivering enhanced and intuitive control over the full range of enterprise mobility requirements. In particular, the inclusion of Secure Office Editor as a free standard offering introduces a new creative element for the user.

Several other product developments and product enhancements have been made during 2013 while continuing to build our Patent Portfolio. We consider the Patent Portfolio a significant step as it both documents innovations from our R&D team and creates an asset of value for the future.

Our product roadmap remains busy with further innovations planned for 2014.

Establishment of partnerships and geographic expansion

Globo has achieved significant success in setting up partnerships with distributors, technology providers and solution and services integrators.

These partnerships have enabled the Group to grow industry awareness through combined marketing activities, as well as increase penetration of new markets and geographies.

One of the most significant agreements is the distribution partnership with Ingram Micro Inc, the world's largest IT distributor, which started commercially in July 2013 and has delivered good first sales results as well as new indirect partnership agreements (including Dell, CDW and TigerDirect).

Several other partnerships such as IBM, Fujitsu, Arrow, Computerlinks, Bechtle, Qast, LxPN, Ireo, +Dynamics, Mellon, MobiliseIT, Insight, and Effect are also expected to contribute significant business during 2014.

We anticipate that demand through this channel will continue to grow as our marketing efforts take effect, and we believe there is potential for sales to scale up significantly during the current year.

Diversification and strategic positioning in evolving markets

Globo is uniquely positioned in the two most dynamic technology sectors.

According to Gartner's *"Top 10 Strategic Technology Trends for 2014"* (http://www.gartner.com/newsroom/id/2603623), the top two strategic technology trends for 2014 are:

1. **Mobile Device Diversity and Management**
2. **Mobile Apps and Applications**

Our GO!Enterprise EMM and GO!Enterprise/ GO!AppZone MADP offerings are focused on these two sectors. Globo is one of only three companies in the world that owns both such solutions and has the ability to execute a broad spectrum of projects and customer requests in both areas.

Both the EMM and MADP markets are expected to grow substantially over the course of the next four years. In 2012 IDC sized the total EMM market at $798 million and the MADP market at $939 million. Forecast growth by 2017 is for 21.9% CAGR to reach $2.2 billion for the EMM market and 38.7% CAGR to reach $4.8 billion for the MADP market.

Globo is well positioned to claim significant market share in these areas.

Acquisitions and organic development

A. Acquisition of Notify Technology

During 2013 we acquired the business and assets of Notify Technology Inc., a mobile technology company specialising in wireless mobility solutions and services, for a cash consideration of US$5.3 million (€3.9 million). This acquisition added approximately 60 new employees to our US subsidiary.

Notify Technology Inc., enables organisations to define, simplify and implement their mobility strategies, including the management of mobile devices. Founded in 1994, Notify Technology Inc., is located in San Jose, California, where all sales, marketing and finance personnel are located. Notify's product development and technical support centre is located in Canfield, Ohio. Notify offers businesses mobility solutions, enterprise mobility management, data loss prevention, and BlackBerry device management for the Bring Your Own Device ("BYOD") market. Its products provide the management, control and oversight needed to maintain a secure and productive mobile environment for businesses of any size, and have been recognised by Gartner's Magic Quadrant for Wireless Email for the past six years.

Notify Technology Inc., has been successfully integrated. Under Globo's ownership Notify Technology Inc., has both retained and built on customer relationships including Novell and Oracle, and all its reselling partners. As we have noted MDM functionality represents an important competitive addition to our mobile enterprise offering. Based on this platform we have initiated a recruitment procedure with a focus on ramping up our sales and technical presence in the US.

B. Organic Development

Our growth strategy also continues aggressively on an organic basis. Globo has been active in recruiting new skilled personnel in sales and marketing as well as significantly increasing its technical department for product development and project delivery.

At the same time we have enlarged our operational centres with additional offices and infrastructure for our employees in the US (Palo Alto), UK and Greece as well as the addition of the acquired offices of Notify Technology Inc., in San Jose (CA) and Canfield (OH).

Funding and strengthening of execution ability

In October 2013, following the publication of our interim results and the acquisition of Notify Technology Inc., we successfully raised (net) £23 million (€26.5 million) in a placing of new shares to existing and new institutional investors. The placing was oversubscribed and has strengthened Globo's balance sheet to accelerate its international growth strategy.

Following completion of a €25 million debt facility with Barclays in May 2013, we extended our available debt facilities via East West United Bank Luxembourg in October 2013, bringing the total to €45 million for use on potential acquisitions and corporate development.

This has resulted in year-end Cash at Bank balances of €64.2 million with a Net Cash position of €42.8 million.

Having strong underlying funding support, existing resources on the balance sheet and available credit lines is fundamental to successfully operate a business within the challenging but promising environment of today's Mobility industry.

We also believe that the exceptional support from our existing and new institutional investors, who supported the placing in October, as well as the achievement of the Group loan agreement with Barclays and East West United Bank Luxembourg, demonstrates Globo's business robustness and future potential.

2014 Outlook

We are confident that 2014 will be an exciting year for Globo. Our focus will be on improving our visibility of sales, recurring revenues and positive cash flows, as well as increasing our market share of smart devices and the EMM and MADP markets, which are growing rapidly.

Current year trading has started strongly and we anticipate that as IT budgets from customers start to be deployed and BYOD and mobile app needs increase further, Globo will have the opportunity to deliver another year of excellent growth and market penetration. This will also be the first year that our enterprise mobility sales will significantly surpass our consumer sales.

We are significantly investing in sales and marketing to allow us to grow our customer base and develop further recognition of our brand across the market. In addition to our already successful strategy of distribution via partners such as software vendors, integrators, consultants and mobile handset manufacturers, we will also focus on direct sales to the end user in 2014.

We have already proven our ability to grow our business at the same time as delivering strong profitability and Free Cash Flow. We remain focused on this as we look to grow Globo's presence in the enterprise mobility market in 2014.

Costis Papadimitrakopoulos

Chief Executive Officer

FINANCIAL REVIEW

In 2013, Globo delivered a strong financial performance with substantial growth in revenue, profitability and positive Free Cash Flow.

Revenue increased by 55.4 per cent to €71.5 million (2012: €46 million). This was the result of strong organic growth in the mobile segment of the Group, accounting for 90.4 per cent of total revenue (2012: 89.6 per cent), reaching €64.7 million (2012: €41.2 million). Revenue from enterprise mobility products and services increased by 149.2 per cent to €29.9 million (2012: €12 million) and the revenue from consumer mobility products and services increased by 19.6 per cent to €34.8 million (2012: €29.1 million). Furthermore, the revenue of the Software-as-a-Service and the telecoms segment of the Group reached €4.9 million (2012: €4.8 million) and the revenue from the newly-formed mobile third party goods reselling unit of the Group contributed €1.9 million in 2013.

Gross profit increased by 66.8 per cent to €40.2 million (2012: €24.1 million) with gross margin for the year up to 56.2 per cent (2012: 52.4 per cent). This reflects the high proportion (97.3 per cent) of total revenues being derived from the Group's own products and services rather than third party products.

Depreciation of tangibles and amortisation of intangibles was €8.6 million (2012: €8.7 million) reflecting the significant product development undertaken in both 2013 and 2012. Operating profit increased by 53.4 per cent to €27.3 million (2012: €17.8 million), with the operating margin of 38.2 per cent (2012: 38.7 per cent), remaining at the same levels as 2012 despite the increase in distribution and administration expenses of 101.8 per cent compared with 2012, reaching €14.1 million (2012: €7.0 million).

EBITDA increased by 50 per cent to €36 million (2012: €24 million).

Profit before tax for 2013 was €27.4 million, an increase of 59.3 per cent (2012: €17.2 million). The taxation charge for the year was €2.1 million (2012: €0.7 million), as the Group continued to take advantage of special tax relief incentives for intellectual property and other investments.

Basic earnings per share increased by 32.1 per cent to €0.074 (2012: €0.056).

Total assets grew to €174.7 million at 31 December 2013 (2012: €100.8 million) of which €56.3 million were non-current assets, €54.2 million were trade receivables, other receivables and current assets, and €64.2 million were cash at bank. The increase of GO!Enterprise sales, the faster payment cycle and our effective management of debtors (receivables and other current assets) has resulted in reduced working capital and better cash flow performance for the Group. At the same time, the ageing profile of trade receivables has improved in 2013 with 71% of all receivables aged less than 90 days.

Our year-end Net Cash position was €42.8 million.

Equity increased by 61 per cent to €137.8 million and total liabilities reached €36.6 million.

Cash generated from operations was strong, increasing by 59.9 per cent to €22.7 million (2012: €14.2 million). The operating profit cash conversion ratio reached 83.2 per cent (2012: 80.1 per cent). Net cash flow from operations, after interest and tax payments, was €20.6 million, (2012: €13.2 million).

During 2013, investments in tangibles was €1.4 million (2012: €0.4 million). Investments in intangibles reached €14.6 million (2102: €11.2 million), amounting to 20 per cent of the Group's revenue (2012: 19 per cent), reflecting Globo's commitment to invest in innovation and product development in a balanced way by utilising significant economies coming from the lower cost R&D centre in Greece.

The Group, for a second consecutive year, had a positive Free Cash Flow of €5.2 million before the impact of the acquisition of Notify Technology Inc., (2012: €1.5 million). Following an acquisition, net Free Cash Flow reached €1.4 million.

Financing activities during the year included share issues, new borrowing and debt repayment resulting in a total net inflow of €43.6 million.

In October 2013, the Group raised net proceeds of £23 million, or €26.5 million, via a placing with new and existing shareholders of 33,880,800 new ordinary shares at a price of 71 pence per share.

In May 2013 the Group secured a 3-year revolving credit line with Barclays Bank plc, amounting to €20 million, with a €5 million extension option. The interest rate is Euribor / Libor + 4.25% compared to the average rate of 9.1% paid on credit lines previously arranged. Previous loans outstanding of circa €5 million were fully repaid. This loan was extended in October 2013, with the participation of East West United Bank S.A., amounting to an additional €20 million. Globo's total debt capacity at year end was €45 million.

In October 2013, the Group acquired the business and assets of Notify Technology Inc., for a cash consideration of $5.3 million (€3.9 million). The Group used the services of an independent auditor for the valuation of the acquired assets, resulting, as of 01/10/2013, in a fair value of €5 million in intangible assets and €0.1 million in goodwill. As of 31/12/2013, following amortisation charges, the value of these intangible assets was €4.5 million.

Dimitris Gryparis
Finance Director

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended 31 December 2013

Continuing Operations	2013 €'000	2012 €'000
Revenue	**71,514**	**46,007**
Cost of sales	(31,273)	(21,926)
Gross Profit	**40,241**	**24,081**
Other operating income	1,785	704
Distribution expenses	(4,009)	(2,255)
Administrative expenses	(10,129)	(4,751)
Other operating expenses	(570)	-
Operating Profit	**27,318**	**17,779**
Finance income	621	45
Finance costs	(1,701)	(309)
Income from associates	1,161	(297)
Profit / (Loss) before Tax	**27,399**	**17,218**
Taxation	(2,067)	(675)
Profit / (Loss) for the Year	**25,332**	**16,543**
Other Comprehensive Income		
Items that will be reclassified subsequently to profit or loss		
Currency translation differences on foreign operations	(339)	(6)
Other comprehensive income for the year, net of tax	**(339)**	**(6)**
Total Comprehensive Income for the Year	**24,993**	**16,537**

	2013 €'000	2012 €'000
Profit / (Loss) for the year attributable to:		
Equity holders of the Company	25,332	16,543
Non-controlling interests	-	-
	25,332	**16,543**
Total comprehensive income for the year attributable to:		
Equity holders of the Company	24,993	16,537
Non-controlling interests	-	-
	24,993	16,537
Earnings per Share attributable to the Equity Holders of the Company (€ per share):		
Basic and diluted	0.074	0.052

The 2012 figures refer to the continuing operations of the Group in 2012, excluding the divested entity Globo Technologies S.A.

CONSOLIDATED BALANCE SHEET
At 31 December 2013

	As at 31 December 2013 €'000	As at 31 December 2012 €'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,601	1,330
Intangible assets	32,382	21,121
Goodwill	836	742
Deferred tax assets	507	-
Other receivables	8,321	9,722
Investments in an associate	11,625	10,464
Other investments	51	-
Total Non-Current Assets	**56,323**	**43,379**
Current Assets		
Inventories and work in progress	6,136	4,537
Trade receivables	28,608	18,411
Other receivables	2,716	4,000
Other current assets	16,730	11,251
Cash and cash equivalents	64,194	19,174
Total Current Assets	**118,384**	**57,373**
TOTAL ASSETS	**174,707**	**100,752**
EQUITY AND LIABILITIES		
Shareholders' Equity		
Ordinary shares	4,653	4,224
Share premium	65,890	39,067
Other reserves	5,115	5,221
Translation reserve	37	376
Retained earnings	62,151	36,679
Total Equity - Capital and Reserves	**137,846**	**85,567**
Non-Current Liabilities		
Borrowings	21,433	4,133
Retirement benefit obligations	139	113
Finance lease liabilities	8	-
Deferred tax liabilities	2,954	1,768
Provisions for other liabilities and charges	457	240
Taxes payable	-	-
Total Non-Current Liabilities	**24,991**	**6,254**

Current Liabilities		
Trade and other payables	4,642	5,084
Income tax payable	1,379	432
Taxes payable	439	515
Borrowings	-	890
Finance lease liabilities	14	-
Accrued liabilities and deferred income	5,396	2,010
Total Current Liabilities	**11,870**	**8,931**
TOTAL EQUITY AND LIABILITIES	**174,707**	**100,752**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP	Ordinary shares	Share premium	Other Reserves	Reverse Acquisition Reserve	Translation Reserve	Retained Earnings	Total Equity
Balance at 1 January 2012	**3,710**	**27,231**	**5,480**	**351**	**382**	**18,265**	**55,419**
Profit for the year	-	-	-	-	-	17,804	17,804
Other comprehensive income for the year	-	-	-	-	(6)	-	(6)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(6)**	**17,804**	**17,798**
Increase in capital	451	11,501	-	-	-	-	11,952
Share issue costs	-	(673)	-	-	-	-	(673)
Exercise of options	49	702	(259)	-	-	259	751
Exercise of warrants	14	306	-	-	-	-	320
Transfer on disposal of subsidiary	-	-	-	(351)	-	351	-
Total contributions by and distributions to owners of the Company	**514**	**11,836**	**(259)**	**(351)**	**-**	**610**	**12,350**
Balance at 31 December 2012	4,224	39,067	5,221	-	376	36,679	85,567
Balance at 1 January 2013	4,224	39,067	5,221	-	376	36,679	85,567
Profit for the year	-	-	-	-	-	25,332	25,332
Other comprehensive income for the year	-	-	-	-	(339)	-	(339)

Total comprehensive income for the year	**4,224**	**39,067**	**5,221**	**-**	**37**	**62,011**	**110,560**
Increase in capital	400	27,982	-	-	-	-	28,382
Share issue costs	-	(1,502)	-	-	-	-	(1,502)
Exercise of options	29	343	(106)	-	-	140	406
Total contributions by and distributions to owners of the Company	**429**	**26,823**	**(106)**	**-**	**-**	**140**	**27,286**
Balance at 31 December 2013	**4,653**	**65,890**	**5,115**	**-**	**37**	**62,151**	**137,846**

CONSOLIDATED CASH FLOW STATEMENT
For the year ended 31 December 2013

	Year ended 31 December 2013 €'000	Year ended 31 December 2012 €'000
Cash Generated from Operations	**22,724**	**14,243**
Interest paid	(1,701)	(1,031)
Income tax paid	(397)	(28)
Net Cash from Operating Activities	**20,626**	**13,184**
Cash Flows from Investing Activities		
Acquisition of subsidiary , net of cash acquired	(3,869)	(203)
Disposal of discontinued operation net of cash disposed	-	(6,661)
Purchases of tangible and intangible assets	(16,007)	(11,672)
Proceeds from sale of tangible and intangible assets	-	27
Interest received	621	176
Net Cash used in Investing Activities	**(19,255)**	**(18,333)**
Cash Flows from Financing Activities		
Proceeds from issue of share capital	28,752	12,137
Share issue expenses	(1,502)	(672)
Proceeds from borrowings	24,500	6,796
Repayments of borrowings	(5,022)	(2,979)
Repayment of obligations under finance leases	(13)	(297)
Financing Fees of Senior Secured Term Loan	(3,066)	-
Dividends paid to non-controlling interest	-	-
Net Cash from Financing Activities	**43,649**	**14,985**
Net Increase / (Decrease) in Cash and Cash Equivalents	**45,020**	**9,836**
Movement in Cash and Cash Equivalents		
Cash and cash equivalents at the beginning of the year	19,174	9,338
Net increase / (decrease) in cash and cash equivalents	45,020	9,836
Cash and Cash Equivalents at the End of the Year	**64,194**	**19,174**

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., 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., Globo Mobile Technologies Inc. ("the Group").

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

2. Basis of Preparation

This preliminary announcement does not constitute the Group's full financial statements for 2013. This report is based on accounts which are in the process of being audited and will be approved by the Board and subsequently filed with the Registrar of Companies. Accordingly, the financial information for 2013 is unaudited and does not have the status of statutory accounts within the meaning of Section 435 of the Companies Act 2006.

Financial information for the year to December 31, 2012 has been extracted from the full financial statements prepared under the historical cost convention as filed with the Registrar of Companies. The Auditors' report on the full financial statements for the year to December 31, 2012 was unqualified and did not contain statements under section 498(2) of the United Kingdom Companies Act 2006 (regarding adequacy of accounting records and returns), or under 498(3) (regarding provision of necessary information and explanations).

The financial information has 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 information has been prepared under the historical cost convention.

The preparation of financial information 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 Wi-Fi 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 mobile accessories.

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 2013 is as follows:

	Third party goods	Telecom services- S.a.a.S	Mobile products and services	Total
	€'000	€'000	€'000	€'000
Revenue from external customers	**1,892**	**4,953**	**64,669**	**71,514**
Inventory costs	(1,701)	-	-	(1,701)
Other expenses	-	(354)	(20,965)	(21,319)
Amortisation	-	(899)	(7,354)	(8,253)
Gross Profit	**191**	**3,700**	**36,350**	**40,241**
Depreciation	-	268	112	381
Expenditure on tangible fixed assets	-	184	1,373	1,557
Expenditure on intangible fixed assets	-	801	13,801	14,602
Total assets	581	22,190	108,618	131,389
Total liabilities	1,998	6,077	10,280	18,355

A further analysis of the Group's revenue for 2013 is shown below:

	Third party goods	Telecom services (S.a.a.S.)	Mobile products and services	Total
	€'000	€'000	€'000	€'000
Consumer mobility services	-	-	34,808	**34,808**
Enterprise mobility licenses & subscriptions	-	-	14,903	**14,903**
Mobile software projects	-	-	14,958	**14,958**
Third party goods	1,892	-	-	**1,892**
Wi-Fi Broadband services	-	434	-	**434**
Software as a Service	-	4,519	-	**4,519**
	1,892	**4,953**	**64,669**	**71,514**

The segment information provided to the Directors for the year ended 31 December 2012 is as follows:

	Telecom services- S.a.a.S	Mobile products and services	Total
	€'000	€'000	€'000
Revenue from external customers	**4,840**	**41,167**	**46,007**
Inventory costs	-	-	-
Other expenses	(4,888)	(10,981)	(15,869)
Amortisation	(1,978)	(4,079)	(6,057)
Gross Profit	**(2,026)**	**26,107**	**24,081**

Depreciation	105	25	130
Expenditure on tangible fixed assets	143	78	221
Expenditure on intangible fixed assets	3,716	4,006	7,722
Total assets	17,929	85,521	103,450
Total liabilities	10,556	35,341	45,897

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

	Telecom services (S.a.a.S.)	**Mobile products and services**	**Total**
	€'000	**€'000**	**€'000**
Consumer mobility services	-	29,087	**29,087**
Enterprise mobility licenses & subscriptions	-	6,113	**6,113**
Mobile software projects	-	5,967	**5,967**
-	-		
Wi-Fi Broadband services	359	-	**359**
Software as a Service	4,481	-	**4,481**
	4,840	**41,167**	**46,007**

4. Trade Receivables

	As at 31 December 2013	**As at 31 December 2012**
	€'000	**€'000**
Trade Receivables	26,907	15,984
Post-dated cheques received	1,208	756
Notes receivables	5	5
Less: provision for impairment of receivables	(15)	(114)
Trade receivables - net	**28,105**	**16,631**
Advance payments to subcontractors and suppliers	503	1,780
	28,608	**18,411**

Trade receivables comprise customer receivables in credit and post-dated cheques received. The Group retains all risks associated with post-dated cheques received until the funds clear the bank on the presentation date.

Globo has several business lines with different end customers which vary in nature and terms of payment. The main business lines are:

- **Consumer mobility services:** Globo sells its consumer-use mobile solution principally in Emerging Markets via resellers who in turn have relationships with the mobile network operators who provide services to the end user. These are the CitronGO! and GO!Social apps. The Company's agreements with MNOs and Mobile Value Added Services providers are based on a revenue sharing and a resulting fee per active user.

- **Enterprise Mobility Licensing:** Globo sells licenses for its GO!Enterprise suite of products through partners, distributors and resellers. The resellers engage with their customers in order to promote their products and place orders, through the Company's partner portal, that are executed by issuing license keys for the products.
- **Software mobile projects:** Globo also undertakes bespoke projects for clients such as the development of custom branded apps for use internally within a corporation or externally for the customer's clients.
- **S.a.a.S / Telecom:** Globo offers services under the S.a.a.S model to several customers. These services include Hosting, Disaster recovery, Telecom services, SMS, Wi-Fi etc.

Ageing of trade receivables (net)

	As at 31 December 2013 €'000				As at 31 December 2012 €'000			
	Up to 3 months	**Up to 9 months**	**Between 9 and 12 months**	**Over 12 months**	**Up to 3 months**	**Up to 9 months**	**Between 9 and 12 months**	**Over 12 months**
Trade receivables from customers	19,368	5,504	986	1,538	10,930	1,799	1,708	1,433
Trade receivables from post-dated cheques	566	534	107	5	97	467	105	92
	19,934	**6,038**	**1,093**	**1,543**	**11,027**	**2,266**	**1,813**	**1,525**

Within the first quarter of 2014, trade receivables over 12 months amounted €1.5 million were fully collected.

5. Inventories and Work in progress

	As at 31 December 2013 €'000	As at 31 December 2012 €'000
Traded goods	212	143
Raw materials	6	-
Work in progress	5,918	4,394
	6,136	**4,537**

Work in progress relates to expenditure incurred by the Group, consisting of services either provided or contracted by the year and with third party suppliers, where the Group has been successful in winning tenders but a contract with customers has not been signed, or where project implementation has been delayed.

6. Other current assets

	As at 31 December 2013	As at 31 December 2012
	€'000	**€'000**
Prepayments	533	2,222
Accrued income and Amounts recoverable on long term contracts	16,197	9,029
	16,730	**11,251**

Estimated income receivable on contracts is judged by Management through the application of their experience and knowledge of the industry in which the Group operates. Income for each individual contract is determined according to the stage of completion determined by reference to the cost of services performed to date as a percentage of the total cost of services to be performed. Management consider that the cost of services performed under each contract at any stage of completion when compared to total budgeted cost is an accurate measure of the work performed under those contracts. Total budgeted costs are continually reviewed throughout the contract of accuracy and costs incurred are closely monitored against budget. As at 31 December 2013 the amounts recoverable on long term contracts were €16,197,000 (2012: €9,029,000).

7. Earnings per share

	31/12/2013	31/12/2012
Profit attributable to equity holders of Company (€000's)	25,332	17,804
Weighted average number of ordinary shares in issue	344,537,617	319,707,398
Basic earnings per share (€ per share)	**0.074**	**0.056**

Earnings per share in the year ended 31 December 2013 and 31 December 2012 assumes that options and warrants outstanding at 31 December 2013 were exercised at 1 January 2013, 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 344,537,617 shares (31 December 2012 – 319,707,398 shares).

8. Cash Generated from Operations

	Year ended 31 December 2013	Year ended 31 December 2012
	€'000	**€'000**
Profit for the period before tax	**27,399**	**17,889**
Adjustments for:		
Profit on disposal of tangible/intangible assets		
Depreciation of property, plant and equipment	381	925
Amortisation of intangible assets	8,253	7,801
Movement in provisions	(941)	114
Share-based payments	33	-

Share of loss of associate	-	297
Foreign exchange gain on operating activities	-	462
Finance costs (net)	1,080	855
Adjustments for changes in working capital		
Decrease/(increase) in inventory and work in progress	(1,599)	(3,084)
Increase in trade and other receivables (current)	(7,394)	(26,195)
Increase in current assets and other receivables	(5,401)	(3,569)
(Decrease)/increase in trade and other payables	913	18,748
Cash Generated from Operations	**22,724**	**14,243**