15 May 2019

Ten Lifestyle Group plc
("Ten" or "the Company" or "the Group")
Interim results for the six months ended 28 February 2019

Ten Lifestyle Group plc (AIM: TENG), a leading technology-enabled lifestyle and travel platform for the world's wealthy and mass affluent, announces its unaudited Interim Results for the six months ended 28 February 2019 ("H1 2019", or "the period").

Financial Highlights

- Net Revenue[1] up 24% (H1 2018: 6%) to £21.5m (H1 2018: £17.3m) with double digit growth in all three global regions.
- Adjusted EBITA[2] of -£2.9m (H1 2018: -£1.4m) reflects planned technology investment and global roll out.
- Robust balance sheet with cash of £13.2m (FY 2018: £20.7m) and no debt.

Operational Highlights

- Successful growth of existing contracts and three new contract wins has led to Net Revenue growth of 24%.
- Continued investment into technology and associated content has helped win new contracts and improve operational efficiencies.
- Record member satisfaction levels[3].
- Ten's proprietary digital platform has now launched in over 100 countries, 14 languages, 36 currencies and with over 10 client brands, creating a springboard for future growth.

Outlook

Trading since the end of the period is on track to deliver further growth and is expected to be in line with market expectations for the full year ending 31 August 2019. Since 28 February 2019, we have won three new contracts, including a flagship Employee Loyalty contract, helping us establish Employee Loyalty as a new vertical for Ten, and the Board remains confident in the strong pipeline of new business. Our investments in technology, as well as operational efficiencies, are anticipated to deliver improved operating leverage. This will drive reduced cash outflow in the second half of the year compared to the first half and the Board is confident that the Group will retain a strong cash position at year end.

The Board extends a warm welcome to Alan Donald as he is appointed as Chief Financial Officer, effective 24 June 2019.

Alex Cheatle, CEO of Ten Lifestyle Group, said;

"In the first half of the year, we increased Net Revenue by 24%, achieving double digit growth in all three of the global regions. As we leverage our technology and content to deliver our service more efficiently, we are delivering operational efficiencies in newer markets in APAC and the Americas as they mature.

We continue to achieve record member satisfaction levels for our offering. In addition, we have invested to enhance our technology platform, communication systems and IT infrastructure. In particular, the continued successful roll out of our proprietary technology platform, which we believe is a world first in the concierge market, creates a competitive advantage to grow existing contracts and win new business.

The platform allows our members to self-serve their travel, dining and tickets needs and redeem offers and benefits. By doing so, it enables us to reduce the 'per-interaction' cost of serving members and provides a more cost effective and powerful tool to build brand loyalty and customer engagement.

Overall, we continue to make good progress towards our objective of becoming the world's most trusted service platform."

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[1] Net Revenue excludes the direct cost of sales relating to certain member transactions managed by the Group.
[2] Adjusted EBITA is operating (loss)/profit before interest, taxation, amortisation, share-based payments and exceptional costs.
[3] Member satisfaction levels are measured by Net Promoter Scores from member surveys undertaken by Ten.

TEN

Analyst Presentation
An analyst presentation will be held at 09:00am on 15 May 2019 at the offices of Tavistock, 1 Cornhill, London EC3V 3ND.

Please RSVP to tengroup@tavistock.co.uk.
Dial-in details for the presentation are also available:
Dial-in: +44 (0)800 358 9473
Participant pin: 58123604#

For further information please visit www.tengroup.com or call:

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Operating and Financial Review

£m	H1 2019	H1 2018
Revenue	22.6	18.2
Net Revenue	**21.5**	**17.3**
Operating expenses (excluding amortisation, share based payments and exceptional items)	(24.5)	(18.7)
Other income	0.1	-
Adjusted EBITA	**(2.9)**	(1.4)
Adjusted EBITA % of Net Revenue	(13.3)%	(8.1)%
Amortisation	(1.6)	(1.4)
Share-based payments and exceptional items charge	(0.2)	(1.0)
Operating loss before interest and tax	**(4.7)**	**(3.8)**
Net finance expense	(0.1)	(1.0)
Loss before taxation	**(4.8)**	**(4.8)**
Taxation charge	(0.4)	(0.1)
Loss for the period	**(5.2)**	**(4.9)**

Revenue

Revenue for the six months to 28 February 2019 was £22.6m, up 24.3% on the six months to 28 February 2018. Net Revenue was £21.5m, up 24.2% compared to the prior period.

This revenue growth reflects good organic growth of existing contracts, supported by a series of new contract launches in H2 2018.

Development of corporate contracts

Contract Category[4]	Signed as at 28 February 2019	Signed as at 31 August 2018
Extra Large	1	0
Large	6	6
Medium	19	19
Total	**26**	**25**

- Growth of a contract in the Americas from Large to Extra Large.
- Three new contracts won during H1 2019, namely, ICBC Bank (Small), ABSA Bank (Small) and Royal Bank of Canada (Large).
- One Small contract lost in the period.
- Three further contracts won since the end of the period, to be launched in 2019, including wins in new vertical Employee Loyalty (expected to be Medium by the end of 2019) and Scandinavia (expected to be Medium in FY 2020).

Operating expenses

The six month period to 28 February 2019 was, as expected, a period of investment for the Group. Consequently, operating expenses increased to £24.5m (H1 2018: £18.7m).

The majority of the increase in operating expenses was due to increased payroll costs resulting from additional recruitment in the second half of FY 2018, as the Group invested to deliver its strategic objectives.

This included direct servicing headcount increases in all regions to support the increase in the number and size of contracts. However, due to improved operational efficiencies, as Lifestyle Managers become more effective at managing requests, this growth was at a lower rate than the increase in revenue for the period. In addition, direct servicing headcount was increased to support early stage roll outs into newer markets.

[4] Ten categorises its corporate client contracts based on the annualised value paid, or expected to be paid, by the corporate client for the provision of concierge and related services by Ten as: Small contracts (below £0.25m); Medium contracts (between £0.25m and £2 million); Large contracts (over £2 million); and Extra Large contracts (over £5 million). This does not include the revenue generated from suppliers through the provision of concierge services.

Headcount additions were also made to drive investment in the enhanced technology platform, communications and IT infrastructure. This increase in central costs has helped enable the Group to establish robust, expert servicing hubs, create new content and supplier relationships as well as invest in our market-leading lifestyle and travel proprietary digital platform to drive member engagement and transaction volumes in all markets. These 'launch' investments continued throughout the first half of FY 2019 and we are now reducing absolute central costs where appropriate, whilst maintaining investment in our software development.

We are reaching operational maturity in the Americas and APAC regions. We have not launched any new operating centres outside EMEA in the period and we expect growth to be largely in markets in which we have existing operations, which we expect to support more profitable, and more cash-generative growth.

Our 22 offices cover eight of the top 10 countries in the world by GDP and we can now provide 24/7 service to over 95% of the world's population of High Net Worth Individuals[5] in a language in which they are fluent. The 'initial build' content and development of our digital platform is complete and live in all 10 of the languages[6] spoken most by High Net Worth Individuals.

Adjusted EBITA

Adjusted EBITA, as reported, takes into account all Group operating costs, other than amortisation of £1.6m (H1 2018: £1.4m), share-based payment expenses of £0.2m (H1 2018: £0.6m) and exceptional costs of nil (H1 2018: £0.4m - mostly attributed to the IPO listing on AIM). On this basis, Adjusted EBITA was a loss of £2.9m (H1 2018: loss of £1.4m).

Regional performance

Segmental revenue reporting reflects our servicing location rather than the location of our corporate clients. This allows us to understand and track the efficiency and profitability of our operations around the world.

£m	**H1 2019**	**H1 2018**	**% change**
EMEA	9.5	7.9	20%
Americas	7.3	5.4	35%
APAC	4.7	4.0	18%
Total	**21.5**	**17.3**	**24%**

After fully allocating our indirect costs of IT, platform support, property costs and management across the regions, the Adjusted EBITA profitability of each regional segment is:

£m	**H1 2019**	**H1 2018**
EMEA	0.4	1.9
Americas	(2.3)	(3.3)
APAC	(1.0)	-
Total	**(2.9)**	**(1.4)**
Adjusted EBITA % of Net Revenue	**(13.3)%**	**(8.1)%**

EMEA

Net Revenue up 20% to £9.5m (H1 2018: £7.9m). Operating efficiencies in this market continue to improve, however, some investment into newer markets in the region (CEMEA and a first office in Scandinavia) has partly impacted operating margin percentage. More significantly, as central costs are allocated in line with operating headcount in the regions, there has been increased allocation of central costs to EMEA as operating headcount in other regions have proportionately decreased. This has reduced overall Adjusted EBITA in the region.

AMERICAS

[5] High-Net-Worth-Individuals with $1m in liquid financial assets.

[6] Management consider the following languages to be the most widely spoken by High Net Worth Individuals globally: English, Mandarin, Spanish, French, Arabic, Russian, Portuguese, German, Japanese and Cantonese.

Net Revenue from the Americas in the first half of the year increased by 35% to £7.3m (H1 2018: £5.4m). Strong revenue performance reflects recent contract wins and growth of existing contracts in both North and Latin American markets. Investment in training, service quality and developing our local expertise, as we build scale in LATAM, has meant we now have established operations at-scale, bringing direct headcount operating efficiencies broadly into line with the more mature EMEA region. North America has also steadily improved in efficiency during the period. Adjusted EBITA increased by £1.0m to a £2.3m loss.

APAC

APAC's Net Revenue in the first half of the year increased by 18% to £4.7m (H1 2018: £4.0m) as activity in the region has benefited from the launches of larger contracts in the second half of FY 2018. Operating margins reflect investment during the early stages of these launches. In addition, the allocation of increased central costs has also impacted EBITA. Adjusted EBITA is down £1.0m to a £1.0m loss.

Cash flow

£m	H1 2019
Loss before tax	**(4.8)**
Net finance expense	0.1
Movement in working capital	(1.7)
Non-cash items (share-based payments, depreciation and amortisation charges)	2.3
Pre tax operating cash out flows	**(4.1)**
Capital expenditure	(0.7)
Investment in intangibles	(2.1)
Taxation	(0.4)
Cash outflow	**(7.3)**
Funded by	
Purchase of Treasury shares	(0.1)
Repayment of finance leases and net interest	(0.1)
Net funding	**(0.2)**
Reduction in cash	**(7.5)**
Cash balance	**13.2**

Pre tax operating cash outflows were £4.1m, reflecting the operating loss previously noted, as well as an increase in net working capital, mainly an increase in trade receivables of £1.2m due to the timing of receipts for specific invoices, which have now been received.

Additionally, as planned, there was £2.1m (H1 2018: £2.2m) capital investment in the period in both our global content and the continued development of our digital platform. Additionally, £0.7m of capital investment in our IT infrastructure, which is largely non-recurring resulted in an overall reduction in cash of £7.5m.

Reduced cash outflow in the second half of the year means the Group is anticipated to retain a strong cash position at year end, in line with the Board's expectations.

Balance sheet

£m	As at 28 February 2019	As at 31 August 2018
Intangible assets	8.2	7.7
Property, plant and equipment	2.0	1.7
Cash	13.2	20.7
Other current assets	10.2	9.1
Current liabilities	(10.0)	(10.5)
Net assets	**23.6**	**28.7**
Share capital/Share premium	28.6	28.6

Reserves	(5.0)	0.1
Total equity	**23.6**	**28.7**

Net assets remain strong with a significant cash position after the noted investment in our global content, our digital platform and property, plant and equipment. The Group carries no debt at the end of the period.

Principle Risks and Uncertainties

The principle risks and uncertainties facing the Group remain consistent with the Principle Risks and Uncertainties reported in Ten's 2018 Annual Report.

Alex Cheatle
Chief Executive Officer
14 May 2019

Sean Hegarty
Chief Finance Officer
14 May 2019

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Consolidated statement of comprehensive income

£'000	Note	6 months to 28 February 2019 Unaudited	6 months to 28 February 2018 Unaudited
Revenue	**2**	**22,592**	**18,179**
Air ticket cost of sales		(1,134)	(904)
Net Revenue	**2**	**21,458**	**17,275**
Other cost of sales		(406)	(400)
Gross profit		**21,052**	**16,875**
Administrative expenses		(25,784)	(20,673)
Other income		75	-
Operating (loss)/profit before interest, taxation, amortisation, share-based payments and exceptional items ("Adjusted EBITA")		(2,858)	(1,401)
Amortisation	**3**	(1,639)	(1,383)
Share-based payment expense		(160)	(597)
Exceptional items		-	(417)
Operating loss		(4,657)	(3,798)
Finance income		43	1
Finance expense		(146)	(1,044)
Loss before taxation		**(4,760)**	**(4,841)**
Taxation expense	**4**	(395)	(105)
Loss for the period		**(5,155)**	**(4,946)**
Other comprehensive income:			
Foreign currency translation differences		90	272
Total comprehensive loss for the period		**(5,065)**	**(4,674)**
Basic and diluted loss per ordinary share	**5**	(6.4)p	(8.6)p

The consolidated statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

Consolidated statement of financial position

£'000	Note	At 28 February 2019 Unaudited	At 31 August 2018 Audited
Non-current assets			
Intangible assets	**3**	8,181	7,715
Property, plant and equipment		1,985	1,702
Total non-current assets		**10,166**	**9,417**
Current assets			
Inventories		55	88
Trade and other receivables		10,175	9,014
Cash and cash equivalents		13,204	20,659
Total current assets		**23,434**	**29,761**
Total assets		**33,600**	**39,178**
Current liabilities			
Trade and other payables		(9,493)	(10,027)
Obligations under finance leases		(64)	(64)
Provisions		(396)	(396)
Total current liabilities		**(9,953)**	**(10,487)**
Net current assets		**13,481**	**19,274**
Non-current liabilities			
Obligations under finance leases		-	(32)
Total non-current liabilities		-	**(32)**
Total liabilities		**(9,953)**	**(10,519)**
Net assets		**23,647**	**28,659**
Equity			
Called up share capital		81	81
Share premium account		28,480	28,480
Merger relief reserve		1,993	1,993
Treasury reserve		(30)	77
Foreign exchange reserve		(408)	(498)
Retained deficit		(6,469)	(1,474)
Total equity		**23,647**	**28,659**

Consolidated statement of changes in equity

£'000	Share capital	Share premium account	Merger relief reserve	Foreign exchange reserve	Treasury reserve	Retained deficit	Total
Balance at 1 September 2017 (Audited)	6	9,743	1,993	(388)	(84)	(4,270)	7,000
Period ended 31 August 2018:							
Loss for the year	-	-	-	-	-	(8,112)	(8,112)
Foreign exchange	-	-	-	(110)	-	-	(110)
Total comprehensive income for the year	-	-	-	(110)	-	(8,112)	(8,222)
Issue of share capital	14	18,248	-	-	-	-	18,262
Bonus issue of share capital	44	(44)	-	-	-	-	-
Cancellation of balance on share premium account	-	(9,961)	-	-	-	9,961	-
Costs relating to issue of shares on Initial Public Offering (IPO)	-	(655)	-	-	-	-	(655)
Exercise of share options	14	7,566	-	-	-	-	7,580
Shares issued on conversion of convertible loan	3	3,583	-	-	-	-	3,586
Shares sold by Employee Benefit Trust (EBT)	-	-	-	-	161	-	161
Equity-settled share-based payments charge	-	-	-	-	-	947	947
Balance at 31 August 2018 (Audited)	**81**	**28,480**	**1,993**	**(498)**	**77**	**(1,474)**	**28,659**
Period ended 28 February 2018:							
Loss for the period	-	-	-	-	-	(5,155)	(5,155)
Foreign exchange	-	-	-	90	-	-	90
Total comprehensive income for the period	-	-	-	90	-	(5,155)	(5,065)
Shares purchased by Employee Benefit Trust (EBT)	-	-	-	-	(107)	-	(107)
Equity-settled share-based payments charge	-	-	-	-	-	160	160
Balance at 28 February 2019 (Unaudited)	**81**	**28,480**	**1,993**	**(408)**	**(30)**	**(6,469)**	**23,647**

Condensed consolidated statement of cash flows

£'000	Note	6 months to 28 February 2019 Unaudited	6 months to 28 February 2018 Unaudited
Cash flows from operating activities			
Loss for the period, after tax		(5,155)	(4,946)
Adjustments for:			
Taxation		395	105
Finance expense		146	856
Investment income		(43)	(1)
Amortisation of intangible assets	3	1,639	1,383
Depreciation of property, plant and equipment		428	301
Equity-settled share-based payment expense		160	597
Change in value of derivatives		-	187
Movement in working capital:			
Decrease/(Increase) in inventories		32	(72)
Increase in trade and other receivables		(1,161)	(2,135)
(Decrease)/Increase in trade and other payables		(566)	1,435
Cash used by operations		**(4,125)**	**(2,290)**
Tax paid		(395)	(426)
Net cash used by operating activities		**(4,520)**	**(2,716)**
Cashflows from Investing activities			
Purchase of intangible assets	3	(2,104)	(2,168)
Purchase of property, plant and equipment		(712)	(491)
Finance income		41	1
Net cash used by investing activities		**(2,775)**	**(2,658)**
Cash flows from financing activities			
Proceeds from issue of shares		-	25,229
Proceeds from Treasury shares		-	186
Purchase of Treasury shares		(107)	-
Repayment of other loans		-	(3,977)
Payment of finance lease obligations		(39)	(41)
Interest paid		(10)	(139)
Finance lease interest paid		(4)	(7)
Net cash (used)/generated by financing activities		**(160)**	**21,251**
Net (decrease)/increase in cash and cash equivalents		(7,455)	**15,877**
Cash and cash equivalents at beginning of period		20,659	**7,886**
Cash and cash equivalents at end of period			
Cash at bank and in hand		13,204	24,370
Invoice financing facility		-	(607)
Cash and cash equivalents		**13,204**	**23,763**

Notes to the Interim Financial Information

1. Basis of preparation

These interim consolidated financial statements have been prepared using accounting policies based on International Financial Reporting Standards (IFRS and IFRIC Interpretations) issued by the International Accounting Standards Board (“IASB”) as adopted for use in the EU. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 31 August 2018 Annual Report. The financial information for the half years ended 28 February 2019 and 28 February 2018 does not constitute statutory accounts within the meaning of Section 434 (3) of the Companies Act 2006 and both periods are unaudited.

The annual financial statements of Ten Lifestyle Group plc (‘the Group’) are prepared in accordance with IFRS as adopted by the European Union. The comparative financial information for the year ended 31 August 2018 included within this report does not constitute the full statutory Annual Report for that period. The statutory Annual Report and Financial Statements for year ended 31 August 2018 have been filed with the Registrar of Companies. The Independent Auditors’ Report in the Annual Report and Financial Statements for the year ended 31 August 2018 was unqualified, did not draw attention to any matters by way of emphasis and did not contain a statement under 498(2)-(3) of the Companies Act 2006.

The Group has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its year ended 31 August 2018 annual financial statements, except for those that relate to new standards and interpretations effective for the first time for periods beginning on (or after) 1 January 2018, and will be adopted in the year ended 31 August 2019 financial statements. New standards impacting the Group that will be adopted in the annual financial statements for the year ended 31 August 2019, and which have given rise to changes in the Group’s accounting policies are:

- IFRS 9 *Financial Instruments*; and
- *IFRS 15 Revenue from Contracts with Customers*

Details of the impact of these two standards are given below. Other new and amended standards and interpretations issued by the IASB that will apply for the first time in the next annual financial statements are not expected to have a material impact on the Group.

IFRS 9 Financial Instruments

IFRS 9 has replaced IAS 39 Financial Instruments: Recognition and Measurement, and has had an effect on the Group in the following areas:

- The impairment provision on financial assets measured at amortised cost (such as trade and other receivables) have been calculated in accordance with IFRS 9’s expected credit loss model, which differs from the incurred loss model previously required by IAS 39. No material differences were identified in the six-month period to 28 February 2018 or 12 month period to 31 August 2018.
- The Group held an embedded derivative within the convertible loan notes issued in June 2017 which was converted into Equity on IPO. There is no accounting impact of the transition as the conversion took place in the six month period to 28 February 2018 and therefore the value on conversion was known.

IFRS 15 Revenue from Contract with Customers

IFRS 15 has replaced IAS 18 Revenue as well as various Interpretations previously issued by the IFRS Interpretations Committee, noting the Group has adopted the modified retrospective approach. There is no material impact on any revenue stream for the Group and there are no new revenue streams in the period.

There are a number of standards and interpretations which have been issued by the International Accounting Standards Board that are effective for periods beginning subsequent to 31 August 2019 (the date on which the Group’s next annual financial statements will be prepared up to) that the Group has decided not to adopt early.

The most significant of these is IFRS 16 'Leases' (mandatorily effective for periods beginning on or after 1 January 2019). For leases classified as operating leases, under current accounting requirements, the Group does not recognise related assets or liabilities, and instead spreads the lease payments on a straight-line basis over the lease term as an operating expense, disclosing in its annual financial statements the total commitment. On adoption of IFRS 16, for the Group being as at 1 September 2019, this will result in the Group recognising an asset (a 'right of use asset') and a liability (a 'lease liability') for all contracts that are, or contain, a lease. The Group will measure the right-of-use asset by reference to the measurement of the total lease liability on the adoption date. Furthermore, instead of recognising an operating expense for its operating lease payments, the Group will instead recognise interest on its lease liabilities and amortisation on its right-of-use asset. This will, on adoption, increase reported EBITA and Adjusted EBITA by the amount of the Group's current operating lease expense.

Going Concern
The consolidated financial statements have been prepared on a going concern basis. In reaching their assessment, the directors have considered a period extending at least 12 months from the date of approval of this half-yearly financial report. This assessment has included consideration of the forecast performance of the business for the foreseeable future, the cash and financing facilities available to the Group, and the repayment terms in respect of the Group's borrowings.

The Board of Directors approved this interim report on 14 May 2019.

2. Segmental Information
The total revenue for the Group has been derived from its principal activity; the provision of concierge services.

£'000	6 months to 28 February 2019 Unaudited	6 months to 28 February 2018 Unaudited
EMEA	9,398	7,821
Americas	7,318	5,433
Asia	4,742	4,021
Segment Net Revenue	**21,458**	**17,275**
Add back: Air ticket cost of sales	1,134	904
Revenue	**22,592**	**18,179**
EMEA	418	1,909
Americas	(2,270)	(3,275)
Asia	(1,006)	(35)
Adjusted EBITA	**(2,858)**	**(1,401)**
Amortisation	(1,639)	(1,383)
Share-based payment expense	(160)	(597)
Exceptional costs	-	(417)
Operating loss	**(4,657)**	**(3,798)**
Foreign exchange (loss)/gain	(136)	(656)
Other net finance expense	33	(387)
Loss before taxation	**(4,760)**	**(4,841)**

Net Revenue is a non-GAAP Company measure that excludes the direct cost of sales relating to member transactions managed by the Group, such as the cost of airline tickets sold under the Group's ATOL licences. Net Revenue is the measure of the Group's income on which segmental performance is measured.

Adjusted EBITA is a Company non-GAAP specific measure excluding interest, taxation, amortisation, share-based payments and exceptional costs, the latter being expenses which are considered to be one-off and non-recurring innature which relate to the IPO in the previous period.

Adjusted EBITA is the main measure of performance used by the Company's Chief Executive Officer, who is considered to be the chief operating decision maker. Adjusted EBITA is the principal profit measure for a segment.

The statement of financial position is not analysed between reporting segment. Management and the chief operating decision-maker consider the statement of financial position at Group level.

3. Intangible Assets

The Group capitalised £2.1m (H1 2018: £2.2m, FY 2018: £4.3m) of costs representing the development of Ten's global digital platform during the period, resulting in a net book value of £8.2m (H1 2018: £6.9m, FY 2018: £7.7m) after an amortisation charge of £1.6m (H1 2018: £1.4m, FY 2018: £2.8m).

No impairment charge was required in relation to intangible assets in the period (H1 2018: £nil, FY 2018: £nil).

4. Taxation

The income tax expense has been recognised based on the best estimate of the weighted average annual effective UK corporation tax rate expected for the full financial year and any R&D tax credits received by the group in the period. The Group currently forecasts a loss for the financial year ending 31 August 2019 and therefore no charge has been recognised in regard to UK corporation tax in the period. In addition, no R&D tax credits were received in the six month period to 28 February 2019.

The income tax expense of £0.4m (H1 2018: £0.3m credit) includes foreign taxes recognised by overseas Group companies on a territory by territory basis using the expected effective tax rate for the full year. In the six months period to 28 February 2018, the tax charge was offset by the receipt of an R&D tax credit of £0.4m resulting in a credit to the profit and loss account.

5. Earnings per Share

£'000	**6 months to 28 February 2019 Unaudited**	**6 months to 28 February 2018 Unaudited**
Loss attributable to equity shareholders of the parent	(5,155)	(4,946)
Weighted average number of ordinary shares in issue	80,650,049	13,762,686
Impact of bonus issue	-	43,810,367
Weighted average number of ordinary shares in issue adjusted for bonus issue	**80,650,049**	**57,573,053**
Basic loss per share (pence)	**(6.4)p**	**(8.6)p**

Where the Group has incurred a loss in the six month period to 28 February 2019, the diluted earnings per share is the same as the basic loss per share as the loss has an anti-dilutive effect.

6. Cautionary Statement

This document contains certain forward-looking statements relating to Ten Lifestyle Group plc. The Company considers any statements that are not historical facts as "forward-looking statements". They relate to events and trends that are subject to risk and uncertainty that may cause actual results and the financial performance of the Company to differ materially from those contained in any forward-looking statement. These statements are made by the Directors in good faith based on information available to them and such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.