SnackTime plc ("the Company")

16 March 2016

Interim Results

SnackTime plc today announces it's interim results for the six month period ended 30 September 2015.

FINANCIAL HIGHLIGHTS

- Turnover decreased by 6.2% to £7,984,874 (H1 2015: £8,515,941)
- Gross Profit decreased 1% to £4,761,761 (H1 2015: £4,802,278)
- Operating profits before depreciation and amortisation (EBITDA) decreased 2.6% to £385,901 (H1 2015: £396,279)
- Operating losses before amortisation decreased by 40% to £224,593 (H1 2015: loss £376,199)
- Losses for the period decreased by 2% to £688,670 (H1 2015: loss of £700,044)
- Cash inflow after exceptional costs decreased to £219,819 (H1 2015: inflow £323,602)
- Net cash from operating activities increased to £568,302 (H1 2015: outflow of £330,450)

For further information:

SnackTime plc Jeremy Hamer, Chairman Michael Maltby, Interim CFO	0208 879 8300
Stockdale Securities Ltd. Tom Griffiths Richard Johnson	020 7601 6100

SNACKTIME PLC

CHAIRMAN'S STATEMENT

PERIOD ENDED 30 SEPTEMBER 2015

I have pleasure in presenting the unaudited financial results of SnackTime plc for the six months ended 30 September 2015. As a result of the delayed publication of our audited accounts to 27 March 2015 much of the information that follows has already been announced.

Financials

The key financial results were:

Turnover decreased by 6.2% to £7,984,874 (H1 2015: £8,515,941);

Gross Profit decreased 1% to £4,761,761 (H1 2015: £4,802,278), while gross margin increased to 59.6% (H1 2015: 56.4%), primarily reflecting improvements in negotiated pricing with suppliers;

Distribution and administration overheads fell slightly to £4,375,860 (H1 2015: £4,405,999);

Operating profit before depreciation and amortisation (EBITDA) decreased 2.6% to £385,901 (H1 2015: £396,279);

Exceptional items increased to £170,517 (H1 2015: £82,043), representing in particular the costs associated with restructuring the vending division that was largely completed during the period;

Loss for the period of decreased by 2% to £688,670 (H1 2015: loss of £700,044);

Cash inflow after exceptional costs decreased to £219,819 (H1 2015: inflow £323,602);

Net cash from operating activities increased to £568,302 (H1 2015 outflow £330,450);

Purchase and refurbishment of vending equipment increased to £549,995 ((H1 £110,043) in part reflecting the ability of the Company to offer Unicum equipment on a free on loan basis in large NHS tenders;

Overall gross borrowings reduced by 30% to £4,324,865 (H1 2015: £6,167,252).

As the benefits of the operational changes discussed below are implemented, and as the improved supplier negotiations, and the reduced interest burden resulting from the restructuring of the balance sheet (see Post Balance Sheet Events) work there way through into the business, we expect to see an on-going improvement in operating cash generation in future periods that will provide a platform for the return to growth of the Company.

Re-financing

In May 2015, £100,000 was raised through the placing of 1 million new shares at 10 pence per share with certain directors and senior management of the Company. These proceeds went directly to reduce the balance of our bank loan.

Post Balance Sheet Events

In December 2015 it was announced that the Company had raised approximately £3,024,645 through the issue of 40,746,451 new shares. Of the total, £1,050,000 was subscribed for by new and existing investors at 5 pence per share to provide working capital for the Group, with the balance raised through the conversion of loan notes and other creditor balances at 10 pence per share to strengthen the Group's balance sheet.

In February 2016, the Company announced the conversion of a further £57,290 of loan notes at 10 pence per share. Of the original £1,622,456 of redeemable or convertible loan notes with maturities in either 2015 or 2018 all but £80,166 have now been converted to equity, together with any accrued but unpaid interest and redemption premium.

Details of these subscriptions are available on our website (www.snacktime.com)

Strategy

The focus has continued to be on stabilising sales, improving operations, reducing costs while refinancing the business. The vending market remains very competitive with evermore retail operations offering hot drinks in particular throughout the 24 hour day, resulting in an annual volume decline of c.5% as reported recently by the AVA (Automatic Vending Association). But despite this additional competition, new vending opportunities arise continuously as existing 3 and 5 year contracts come to an end, alongside new commercial facilities opening regularly. There remains considerable opportunity. Our operated machine base is now stabilising and with an improved and more efficient operating platform we are dealing better with the challenges that taking on new business presents. The key elements of our strategy are as follows:-

Technology. We have been successful in gaining multiple public sector contracts by offering the very latest innovations the industry has to offer. Telemetry, NFC payments and smart phone loyalty applications are now a standard part of such offerings.

A strengthening Franchise network - with the support of our key brand partners Mars, Walkers and Coca Cola we can offer an attractive franchise proposition with strong growth potential to the right franchisee. Our increasingly professional franchise support team should allow us to expand our network for several years to come by attracting franchisees who themselves are committed to growing their own businesses.

The vending division is concentrating on public sites with higher footfall, city centres and building activity around existing sites. Density of operation is a significant contributor to profitability. Our exclusive range of Unicum vending equipment is providing us a unique offering for our customers.

Drinkmaster is now seeing a key shift in its core product and market. New Seal Cup sales have overtaken those of the Drink Pac with considerable growth expected in export markets. The New Seal Cup is seen as an ideal on the go or retail convenience solution. Notably, we are now starting to see exports develop which will provide additional significant opportunities for growth.

Operations

Once again during this 6 months under review, a total review of support, sales and field structures has taken place. This has begun to drive another round of efficiencies and cost reductions, the full benefit of which will be seen during 2016. Our purchasing function has played a key role in the last 12 months in reducing costs, improving the quality of our products and maintaining supplier relationships through difficult times.

The 3 key depots in London, Blackburn and Corby (including Newport) have each been given greater autonomy and authority to provide the service their customers need locally. Behind the scenes they are soon to be driven as individual profit centres. City centre and public sites have been a particular focus with some notable wins in the NHS more recently. Service remains key to a customer renewing their contract at the end of its term with greater attention being given to the levels of machine functionality, presentation and hygiene.

The Franchise Network has remained largely stable operating 80 areas nationally. 15 sales were made during 2015 on the back of some well executed sales and marketing activity, although many of these sales were replacing a departing franchisee. A new role of Franchise Business Development Manager was also added to the structure to allow more support for a new franchisee to ensure they are meeting their year 1 business plans. There remain 40 further areas of the country that could support a franchisee providing the growth opportunity for the future.

Drinkmaster sales fell further after March 2015 due to the shake-up in their betting sector customers. More recently they are beginning to recover again due to the growth of New Seal Cup sales opening up export markets in particular. This new product is being focused on export, vending, retail and travel markets each of which has the potential to grow the revenue base and ensure there is less reliance on the gaming sector.

People

In November 2015 Mark Stone tendered his resignation and will leave the Company in April 2016. I would like to thank Mark for his contribution to the Group during a difficult period.

Tim James left the Board in November 2015 following 6 challenging years as our CFO. I would like to thank him also for his support and significant contribution to the Group. From December 2015 Michael Maltby has assumed responsibility as Interim CFO and Company Secretary.

Finally I would again like to thank all of our staff, new and continuing, who have supported us through another period of intense change.

Current Trading & prospects

The environment for the Group continues to be challenging and we remain focussed on delivering consistent quality products while managing costs, from “clean, full and working” machines, whenever a purchase is desired (24 hour unmanned retailing). That said, we are convinced that the winners in the vending sector will be those who can harness new technologies such as wave and pay and telematics, where the active involvement of Uvenco provides us with a competitive advantage. With this in mind, we are encouraged by current trading and look forward to the future with increasing confidence.

Jeremy Hamer

Chairman

Date: 15 March 2016

SNACKTIME PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

PERIOD ENDED 30 SEPTEMBER 2015

	Note	Six months to 30 September 2015 (Unaudited) £	*Six months to 30 September 2014 (Unaudited) £*
Revenue		**7,984,874**	*8,515,941*
Cost of sales		**(3,223,113)**	*(3,713,663)*
Gross profit		**4,761,761**	*4,802,278*
Distribution and administration expenses		**(4,375,860)**	*(4,405,999)*
Operating Profit before depreciation and amortisation		**385,901**	*396,279*
Depreciation		**(610,494)**	*(772,478)*
Operating loss before amortisation		**(224,593)**	*(376,199)*
Amortisation		**(105,809)**	*(120,570)*
Loss before exceptional items and finance costs		**(330,402)**	*(496,769)*
Exceptional items	8	**(170,518)**	*(82,043)*
Finance costs		**(208,912)**	*(203,111)*
Loss before tax		**(709,832)**	*(781,923)*
Income tax credit		**21,162**	*81,879*
Loss for the financial period		**(688,670)**	*(700,044)*
		-	*-*
Total comprehensive income for the period		**(688,670)**	*(700,044)*
Basic loss per share	5	**(2.1)p**	*(3.47)p*
Diluted loss per share	5	**(2.1)p**	*(3.47)p*

All of the activities of the Company are classed as continuing.

The Company has no recognised gains or losses other than the results for the period as set out above.

Both the loss and the total comprehensive income for the above periods are attributable in totality to the Equity holders of the Company.

SNACKTIME PLC

CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2015

	Note	**30 September 2015 (Unaudited) £**	*30 September 2014 (Unaudited) £*	*31 March 2015 (Audited) £*
ASSETS				
Non-current assets				
Property, plant and equipment		**4,745,554**	*5,500,303*	*4,802,133*
Intangible assets		**1,141,124**	*1,786,511*	*1,246,932*
Deferred tax asset		**49,338**	*56,161*	*49,656*
		5,936,016	*7,342,975*	*6,098,721*
Current assets				
Inventories		**905,632**	*1,257,951*	*1,122,301*
Receivables and prepayments		**2,077,336**	*2,246,558*	*1,936,606*
Cash and cash equivalents		**719,028**	*1,523,490*	*701,082*
		3,701,996	*5,027,999*	*3,759,989*
TOTAL ASSETS		**9,638,012**	*12,370,974*	*9,858,710*
LIABILITIES				
Current liabilities				
Trade and other payables		**(4,421,889)**	*(2,838,461)*	*(3,925,920)*
Short term borrowings		**(3,197,516)**	*(4,453,761)*	*(3,298,089)*
Provisions	6	**(49,110)**	*(122,197)*	*(63,939)*
		(7,668,515)	*(7,414,419)*	*(7,287,948)*
Non-current liabilities				
Deferred tax liability		**(405,133)**	*(667,055)*	*(426,295)*
Long-term borrowings		**(1,127,349)**	*(1,713,491)*	*(1,127,138)*
		(1,532,482)	*(2,380,546)*	*(1,553,433)*
Total liabilities		**(9,200,997)**	*(9,794,965)*	*(8,841,381)*
Net assets		**437,015**	*2,576,009*	*1,017,329*
EQUITY				
Equity share capital		**662,980**	*402,980*	*642,980*
Share premium account		**10,481,383**	*8,841,383*	*10,401,383*
Share option reserve		**382,918**	*364,957*	*374,562*
Capital redemption reserve		**1,274,279**	*1,274,279*	*1,274,279*
Merger reserve		**-**	*6,817,754*	*-*
Convertible debt option reserve		**147,306**	*147,306*	*147,306*
Warrant reserve		**2,236,130**	*2,236,130*	*2,236,130*
Retained earnings		**(14,747,981)**	*(17,508,780)*	*(14,059,311)*
TOTAL EQUITY		**437,015**	*2,576,009*	*1,017,329*

SNACKTIME PLC

CONSOLIDATED CASHFLOW STATEMENT

PERIOD ENDED 30 SEPTEMBER 2015

	Six months to 30 September 2015 (Unaudited)	Six months to 30 September 2014 (Unaudited)
Cash flows from operating activities		
Loss before taxation	(709,832)	(781,923)
Exceptional items	170,518	82,043
Loss before taxation and exceptional items	(539,314)	(699,880)
Depreciation	610,494	772,478
Amortisation	105,809	120,571
Finance income	-	-
Finance costs	208,912	203,111
IFRS 2 share option charge	8,356	9,365
Loss on disposal of property plant and equipment	(3,920)	-
Operating cashflow pre-exceptional costs	390,337	405,645
Exceptional Items	(170,518)	(82,043)
Operating cash flow post-exceptional costs	219,819	323,602
Decrease in inventories	216,669	25,579
(Increase)/Decrease in trade and other receivables	(140,413)	453,893
Increase/(Decrease) in trade and other payables	495,968	(981,866)
(Decrease) in provisions	(14,829)	(49,032)
Cash generated/(used) from operations	777,214	(227,824)
Interest paid	(208,912)	(102,626)
Income Taxes paid	-	-
Net cash from operating activities	568,302	(330,450)
Cash flows from investing activities		
Purchase of property, plant and equipment	(549,995)	(110,043)
Interest received	-	-
Net cash used in investing activities	(549,995)	(110,043)
Cash flows from financing activities		
New loans/(Payments) of long-term borrowings	(180,943)	(410,000)
Shares issued in period	100,000	570,000
Net Payments of finance lease liabilities	(65,194)	(54,907)
Net cash (used)/received in financing activities	(146,137)	105,093
Net (decrease) in cash and cash equivalents	(127,830)	(335,400)
Cash and cash equivalents at 28 March/1April	184,071	320,140
Cash and cash equivalents at end of period	56,241	(15,260)

SNACKTIME PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
PERIOD ENDED 30 SEPTEMBER 2015

	Share capital £	Share premium £	Convertible debt option Reserve £	Share option reserve £	Capital redemption reserve £	Merger reserve £	Warrant Reserve £	Retained earnings £	Total Equity £
Balance at 1 April 2014	*326,980*	*8,347,383*	*147,306*	*355,592*	*1,274,279*	*6,817,754*	*2,236,130*	*(16,808,736)*	*2,696,688*
Loss for the period	-	-	-	-	-	-	-	*(700,044)*	*(700,044)*
Shares issued	*76,000*	*494,000*	-	-	-	-	-	-	*570,000*
Share options expense	-	-	-	*9,365*	-	-	-	-	*9,365*
Balance at 30 September 2014	402,980	8,841,383	147,306	364,957	1,274,279	6,817,754	2,236,130	(17,508,780)	2,576,009
Carried forward	*402,980*	*8,841,383*	*147,306*	*364,957*	*1,274,279*	*6,817,754*	*2,236,130*	*(17,508,780)*	*2,576,009*

SNACKTIME PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

PERIOD ENDED 30 SEPTEMBER 2015

	Share capital £	Share premium £	Convertible debt option Reserve £	Share option reserve £	Capital Redemption Reserve £	Merger reserve £	Warrant Reserve £	Retained earnings £	Total Equity £
Balance at 30 September 2014 brought forward	402,980	8,841,383	147,306	364,957	1,274,279	6,817,754	2,236,130	(17,508,780)	2,576,009
Loss for the period	-	-	-	-	-	-	-	*(3,368,285)*	*(3,368,285)*
Issue of shares	*240,000*	*1,560,000*	-	-	-	-	-		*1,800,000*
Release of merger reserve	-	-	-	-	-	*(6,817,754)*	-	*6,817,754*	-
Share options expense	-	-	-	*9,605*	-	-	-	-	*9,605*
Balance at 31 March 2015	642,980	10,401,383	147,306	374,562	1,274,279	-	*2,236,130*	*(14,059,311)*	*1,017,329*
Loss for the period	-	-	-	-	-	-	-	(688,670)	(688,670)
Shares issued	20,000	80,000	-	-	-	-	-	-	100,000
Share options expense	-	-	-	8,356	-	-	-	-	8,356
Balance at 30 September 2015	**662,980**	**10,481,383**	**147,306**	**382,918**	**1,274,279**	**-**	**2,236,130**	**(14,747,981)**	**437,015**

SNACKTIME PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PERIOD ENDED 30 SEPTEMBER 2015

1. GENERAL INFORMATION

SnackTime plc is a public limited company incorporated in England and Wales under the Companies Act 2006 (registered number 06135746). The Company is domiciled in the United Kingdom and its registered address is 17 Rufus Business Centre, Ravensbury Terrace, London, SW18 4RL. The Company's shares are traded on the AIM market of the London Stock Exchange.

The principal activities of the Group is the sale and operation of hot drink and snack vending machines, the operation of free on loan vending machines via a franchise division and the production and supply of "in-cup" drinks and associated equipment.

2. BASIS OF ACCOUNTING

These interim financial statements for the period ended 30 September 2015 have been prepared in accordance with International Financial Reporting Standards (IFRS). The Group financial statements consolidate the financial statements of the Company and its subsidiary undertakings. The merger method of accounting has been adopted, following a group reconstruction involving SnackTime plc and SnackTime UK Limited. The acquisition of Snack in a Box Limited was accounted for using acquisition accounting in accordance with IFRS 3 "Business Combinations". The acquisition of Vendia UK Limited was accounted for using acquisition accounting in accordance with IFRS 3 "Business Combinations".

All companies in the Group use sterling as presentational and functional currency.

The information presented within these interim financial statements is in compliance with IAS 34 'Interim Financial Reporting'. This requires the use of certain accounting estimates and requires that management exercise judgement in the process of applying the Company's accounting policies. The areas involving a high degree of judgement or complexity, or areas where the assumptions and estimates are significant to the interim financial statements are disclosed below.

SnackTime UK Limited has elected not to apply IFRS 3, Business Combinations retrospectively to past business combinations prior to the date of transition.

The financial information contained in this report, which has not been audited, does not constitute statutory accounts as defined by Section 434 of the Companies Act 2006. The Company's statutory financial statements for the period ended 27 March 2015, prepared under IFRS will be filed imminently with the Registrar of Companies.

The auditors' report for the 2015 financial statements was qualified but did not contain a statement under Section 498 (2) or (3) of the Companies Act 2006. The qualification can be read in Report and Consolidated Financial Statements for the period ended 27 March 2015 that is available on the web site (www.snacktime.com).

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The principal areas where judgement was exercised is as follows:

- Property, plant and equipment includes the value of the vending machine estate. The Directors annually assess both the residual value of these assets and the expected useful life of such assets.

- The Directors have estimated the useful economic lives of intangible assets. The economic lives and the amortisation rates are reviewed annually by the directors.

- The Group receives branding fees to contribute to the installation and refurbishment of vending machines. The Directors are required to assess the amounts receivable at each reporting date and whether all the conditions have been met to enable these to be recognised.

- Sales from vending machines are recognised at the point of sale to the customer. At each year end, the Directors are required to make an estimate of sales where the vending machine has not been emptied or inspected at the year-end date.

- The convertible loan notes have been split between the debt and equity element in accordance with IAS 32. This requires calculating the present value of the debt element using an effective interest rate. 12% was assumed to be an effective interest rate that would be charged on a similar loan by a third party.

4. REVENUE

Revenue is measured by reference to the fair value of consideration received or receivable by the group for goods and services supplied, excluding VAT and trade discounts. Revenue for goods sold from vending machines is recognised at the date of sale. Revenue in respect of installation and refurbishment of branded vending machines is recognised at the date of installation or refurbishment. Franchising fees are recognised when the franchisee starts trading. Managed estate sales are recognised in full once the customer has taken over operation of the machine.

5. LOSS/EARNINGS PER SHARE

Earnings per share is calculated on the basis of profit for the period after tax, divided by the weighted average number of shares in issue for the period ended 30 September 2015 of 32,843,003 (30 September 2014 – 20,149,014).

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all potential dilutive ordinary shares. Potential dilutive ordinary shares arise from share options and warrants. For these, a calculation is performed to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the exercise price attached to outstanding share options. Thus the dilutive weighted average number of shares considers the number of shares that would have been issued assuming the exercise of the share options. If these are proved to be anti-dilutive (increase the potential earnings per share) they are omitted from the calculation.

	Period ended 30 September 2015			*Period ended 30 September 2014*		
	(Loss) (£)	**Weighted average no. of shares**	**Amount per share (pence)**	*(Loss) (£)*	*Weighted average no. of shares*	*Amount per share (pence)*
(Loss) attributable to ordinary Shareholders	**(688,670)**	**32,843,003**	**(2.10)**	(700,044)	20,149,014	(3.47)
Dilutive effect of convertible loan note*	**-**	**-**	-	-	-	-
Share options*	**-**	**-**	-	-	-	-
Dilutive effects of warrants*	-	**-**	-	-	-	-
Diluted earnings per share*	**(688,670)**	**32,843,003**	**(2.10)**	(700,044)	20,149,014	(3.47)

* The incremental shares from assumed conversion are not included in the current year's calculation of diluted earnings per share as their inclusion would increase earnings per share and the effect would be anti-dilutive as explained above.

6. PROVISIONS

	Onerous contracts £'000	**Legal dispute £'000**	**Leasehold dilapidations £'000**	**Total £'000**
At 1 April 2014	-	167,209	3,283	170,492
Additions in the period	8,894		24,217	33,111
Released in the period	-	(139,664)	-	(139,664)
At 31 March 2015	8,894	27,545	27,500	63,939

Additions in the period		-	-	-
Released in the period	(8,894)	(5,935)		(14,829)
At 30 September 2015	**-**	**21,610**	**27,500**	**49,110**
Due within one year or less	-	21,610	27,500	49,110
Due after more than one year	-	-	-	-
	-	**21,610**	**27,500**	**49,110**

Leasehold dilapidations - Provision is made for the estimated cost of refurbishing properties in line with the requirements of the various leases, prior to returning them to the landlord. The exact amount may vary as final necessary repairs are determined. Provisions are also made for related professional fees.

Onerous contracts – Provision is made for the onerous element of property lease rentals in respect of vacated premises. The exact amount may vary should the group secure a sub-let for the properties or utilise them in the business

Legal dispute – a provision was made for the costs of a legal claim made by a former franchisee owner

7. SEGMENT INFORMATION

The Group has three main reportable segments:

- Specialist drinks – The manufacture and sale of single portion beverages called 'Drinkpacs' together with the sale of associated food and drink products.
- Franchising – The marketing and franchising of operations in the provision of snack solutions.
- Vending – Vending activities.

Factors that management used to identify the Group's reportable segments

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Measurement of operating segment profit or loss, assets and liabilities

The accounting policies of the operating segments are the same as those described in the summary of significant accounting policies.

The Group evaluates performance on the basis of profit or loss from operations but excluding non-recurring profits/losses, such as goodwill impairment, and the effects of share-based payments.

Inter-segment sales are priced on the same basis as sales to external customers, with an appropriate discount being applied to encourage use of group resources at a rate acceptable to local tax authorities. This policy was applied consistently throughout the period.

Segment assets exclude tax assets and assets used primarily for corporate purposes. Segment liabilities exclude tax liabilities. Loans and borrowings are allocated to the segments based on relevant factors (e.g. funding requirements). Details are provided in the reconciliation from segment assets and liabilities to the group position.

6 months ended 30 September 2015

	Specialist drinks £	**Franchising £**	**Vending £**	**Total £**
Revenue				
Total revenue	**1,173,183**	**772,899**	**6,333,129**	**8,279,211**
Inter-segmental revenue	**-**	**-**	**(294,337)**	**(294,337)**
Group's revenue per consolidated statement of comprehensive income	**1,173,183**	**772,899**	**6,038,792**	**7,984,874**
Depreciation	**94,638**	**22,869**	**492,987**	**610,494**
Amortisation	**19,921**	**29,525**	**56,363**	**105,809**
Operating profit/(loss) before exceptional items	**(9,038)**	**227,931**	**(105,680)**	**113,213**
Exceptional items				**(170,518)**
Head office costs				**(435,259)**
Share-based payments				**(8,356)**
Finance expense				**(208,912)**
Group loss before tax				**(709,832)**

6 months ended 30 September 2014

	Specialist drinks £	Franchising £	Vending £	Total £
Revenue				
Total revenue	**1,538,755**	**796,104**	**6,657,284**	**8,992,143**
Inter-segmental revenue	**-**	**-**	**(476,202)**	**(476,202)**
Group's revenue per consolidated statement of comprehensive income	**1,538,755**	**796,104**	**6,181,082**	**8,515,941**
Depreciation	**99,000**	**195,410**	**478,068**	**772,478**
Amortisation	**29,577**	**37,391**	**53,603**	**120,571**
Operating profit/(loss) before exceptional items	**(35,822)**	**84,609**	**(131,270)**	**(82,483)**
Exceptional items				**(82,043)**
Head office costs				**(404,921)**
Share-based payments				**(9,365)**
Finance expense				**(203,111)**
Group loss before tax				**(781,923)**

6 months ended 30 September 2015

	Specialist drinks £	Franchising £	Vending £	Head office £	Total £
Additions to non-current assets	**7,202**	**-**	**540,593**	**2,200**	**549,995**
Reportable segment assets	**971,536**	**305,631**	**6,977,234**	**1,334,273**	**9,588,674**
Tax assets	**-**	**-**	**49,338**	**-**	**49,338**
Total group assets	**971,536**	**305,631**	**7,026,572**	**1,334,273**	**9,638,012**
Reportable segment liabilities	**(505,448)**	**(394,748)**	**(4,486,981)**	**(1,538,690)**	**(6,925,867)**
Loans and borrowings (excluding leases and overdrafts)					**(1,869,997)**
Deferred tax liabilities					**(405,133)**
Total group liabilities					**(9,200,997)**

6 months ended 30 September 2014

	Specialist drinks £	Franchising £	Vending £	Head office £	Total £
Additions to non-current assets	**84,351**	**-**	**25,692**	**-**	**110,043**
Reportable segment assets	**2,164,000**	**582,336**	**7,581,333**	**1,987,144**	**12,314,813**
Tax assets	**6,000**	**39,139**	**11,022**	**-**	**56,161**
Total group assets	**2,170,000**	**621,475**	**7,592,355**	**1,987,144**	**12,370,974**
Reportable segment liabilities	**(461,383)**	**(324,908)**	**(3,440,254)**	**(2,097,172)**	**(6,323,717)**
Loans and borrowings (excluding leases and overdrafts)					**(2,804,193)**
Deferred tax liabilities					**(667,055)**
Total group liabilities					**(9,794,965)**

8. EXCEPTIONAL COSTS

6 months ended 30 September 2014

	Total £	Provision of items from prior periods £	Cash paid to 30 Sept 2014 £	Future cash impact £
Redundancy and other costs relating to reorganisation	56,495	-	56,495	-
Costs relating to legal and associated	25,548	-	25,548	-

Total exceptional costs	82,043	-	82,043	-

6 months ended 30 September 2015

	Total £	Provision of items from prior periods £	Cash paid to 30 Sept 2015 £	Future cash impact £
Redundancy and other costs relating to reorganisation	146,722	-	146,722	-
Costs relating to legal and associated	23,796	-	23,796	-
Total exceptional costs	170,518	-	170,518	-

Copies of this half yearly financial report are available on the Company's website www.snacktime.com