AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022

Registered Number: 03203042 (England and Wales)

CONTENTS OF THE FINANCIAL STATEMENTS

DIRECTORS, OFFICERS AND ADVISERS

Directors

Michael Hodges (Chairman)

Clement Chambers (Chief Executive Officer)

Jonathan Mullins

William Louden

Secretary

Michael Hodges

Registered Office

85 Great Portland Street, First Floor, London, England, W1W 7LT

Independent Auditor

Saffery Champness LLP, 71 Queen Victoria Street, London, EC4V 4BE

Nominated Adviser

Beaumont Cornish Limited, Building 3 566 Chiswick High Road, London W4 5YA

Broker

Throgmorton Street Capital Limited, Ongar Business Centre, The Gables, Fyfield Road, Ongar, Essex, CM5 0GA

Solicitors

Field Fisher Waterhouse, 35 Vine Street, London, EC3N 2AA

Registrars

Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA

Company number: 03203042

CEO'S STATEMENT

2022 has been a mixed year for us. Our major investment ADVFN PLC ('ADVFN') has suffered a long period of uncertainty and change, and this has affected it negatively which has come through clearly in ADVFN's published figures. In a strange way the AIM market has never valued our shareholding in ADVFN as much, but it is nonetheless disappointing, and we remain hopeful that the new management who have been so firm in their views will at some point get to grips with ADVFN.

On the positive side Umbria has progressed well and is now an imbedded infrastructure piece in the Blockchain space. The good news is, while Crypto markets have fallen substantially over the last year, that we are quite happy to be in the part of the cycle with a project seasoned enough to fully take advantage of the next upturn. Umbria is generating income even in the current less than buoyant market. Our view is that there are only two camps in Crypto: Sceptics and believers and very few believers travel back from believers to sceptics. Believers like myself will tell you Blockchain is the next generation of revolutionary technology, and it will change as much as the web has changed recent affairs. The mere fact that twenty-year olds in shorts and trainers can sit next to a former Prime Minister and Presidents and seemingly lose $10bn at the same time tells you all about the power of the technology to create and lose vast amounts of value. It is a frightening lesson, but the rewards will go to the brave and the timid will eventually get left behind. Many will disagree with this view but even if you think there is a non-trivial chance that our position is correct, as an investor we believe that you should have some exposure to blockchain technology. Happily, if you are reading this you most probably already have.

Development of Umbria continues and it has further plans that we hope will also flower. Blockchain is complicated, but it is a highly fertile landscape in which we believe we are making good progress. Our approach is different to many in that we are working with a project that produces income as well as creates assets. This we feel gives us a potential bulwark when the markets are challenging, like they are now in Crypto. Asset values are volatile but income less so.

When we commenced our work with the Umbria platform, we received 2.5 million Umbria tokens which were at the time valueless but at the year-end had a market price of $1.50 per token. Our holding of Umbria is nevertheless valued in the accounts at nil given the volatility of crypto asset prices. You will note that the audit report includes a qualification which relates to this uncertainty around the valuation of our holding of Umbria tokens and related accounting entries. We feel that this holding of Umbria tokens nevertheless has potential value for us with upside as and when we pass through the trough of the crypto cycle and the market in time recovers.

So as things stand, we are looking to the future of Blockchain and we hope for the best for ADVFN.

EVENTS AFTER THE BALANCE SHEET DATE

Following the resignation of Michael Hodges from ADVFN in July 2022, the Board considered that the Company will no longer have significant influence over ADVFN plc and therefore it will be treated as an arm's length investment.

INVESTMENT IN ADVFN plc

Online Blockchain Plc also has an interest of 17.64% in ADVFN Plc. The activity of ADVFN Plc is therefore of importance to the Company and information concerning ADVFN's performance is set out below which has been extracted from ADVFN's audited results for the year ended 30 June 2022 ("ADVFN Accounts") which were announced recently:

EXTRACT FROM THE ADVFN plc CHIEF EXECUTIVE'S STATEMENT:

The Chief Executive of ADVFN, Mr Amit Tauman, reported in his Chief Executive's Statement in the ADVFN Accounts that there are considerable opportunities for ADVFN and to achieve them he set out three long-term priorities on which everyone in the company is now focused: Innovation, user experience and management decisions driven by enterprise data. In addition, Mr Tauman reported that he believes these priorities enable ADVFN not only to leverage its key strengths, but they also allow ADVFN to capitalise on market trends and to innovate and grow.

SUMMARY OF ADVFN'S KEY PERFORMANCE INDICATORS

	2022 Actual	**2022 Target**	2021 Actual	2021 Target
Turnover	£7.8M	£8.70M	£9.06M	£8.70M
Average head count	37	40	38	42
ADVFN registered users	5.16M	5.20M	5.10M	5.00M

Clement Chambers
CEO
22nd December 2022

STRATEGIC REPORT

The Directors present their Strategic Report for the year ended 30 June 2022.

The strategy for the Group is that of an incubator and developer of businesses in internet and information-based technologies including developers, administrators and custodians of blockchains and cryptocurrencies.

We founded ADVFN www.advfn.com and today we still have a holding of 17.64% in ADVFN plc.
Online Blockchain plc continues to consider new related opportunities, particularly crypto currencies and blockchain opportunities.

Principal risks and uncertainties
The management of the Company and the nature of the Company's strategy are subject to a number of risks. The directors have set out below the principal risks facing the business. The directors have adopted a thorough risk management process which involves the formal review of all the risks identified below. Where possible, processes are in place to monitor and mitigate such risks.

Investment in our associate ADVFN Plc
The investment of approximately 17.64% in the associate ADVFN Plc results in a significant proportion of the revenue as well as the largest asset held by the company. The performance of this investment is of great importance and volatility in ADVFN Plc's markets and results may affect the income statement and balance sheet of the company.

Blockchain and crypto currency
It's an unpredictable and volatile market that can be illiquid in many cases apart from the major products such as Bitcoin. Whilst the situation has improved in the last 12 months, for the smaller crypto-currencies, the transfer between crypto-currency and fiat currencies can be complex and risky.

Economic volatility
Many things around the world can affect a stock market; the COVID-19 pandemic had an enormous impact on the last couple of years and may continue to have some effect into the foreseeable future. The war in Ukraine and impact on the energy sector and as a consequence the general economic situation, politics and other such conflicts, creates a volatile background to carry on our business. It is usually true that upheaval is beneficial for Online Blockchain as a result of our investment in ADVFN, as ADVFN's customers need to know what is happening to their investments using ADVFN as a tool for this. The success or failure of the world's stock markets will probably affect our business as a result given the sector within which ADVFN operates.
US Dollar and Euro exchange rates have recently been improving but still have the power to surprise in reaction to economic downturns. They continue to be affected by Brexit and that potential for volatility may well affect our business.
There is also a lot of volatility of the crypto market and there have been some recent failures such as FTX Trading Ltd.

High proportion of fixed overheads
A large proportion of the Company's overheads are fixed and there is the risk that any significant changes in revenue may lead to the inability to cover such costs. We continue to closely monitor fixed overheads against budget on a monthly basis and cost saving exercises are implemented on a constant review basis.

Investment in Umbria
Working with Umbria has proved a success and it has produced a potentially valuable asset in Umbria token. However as this is an illiquid token and we have therefore valued it in the books at zero. The product however is generating income and with the prospect of a recovery of the Crypto boom bust cycle ahead, has the potential to provide a valuable return.

Operating costs
Our costs remain reasonably fixed and predictable and we do not see that changing in the immediate future. They are firmly under control.

Research and development
We believe in trying to get the best from all areas that we work in. It is very important that Online Blockchain continues to invest in the quality and design of our products. We believe continued investment in our research and development is fundamental to the continuing growth of the business.

Environmental policy
This has always been important to the Company and as a whole we continue to look for ways to develop our environmental policy. We have a very small carbon footprint and try to reduce any waste we create; we are a small team working from home which makes this task easier. Most of our communications are electronic which again cuts our use of non-environmentally friendly products.

Future developments for the business
We are constantly examining other investment opportunities as they present themselves and the Directors will continue to do this.

STRATEGIC REPORT (continued)

Directors' statement of responsibilities under section 172 Companies Act 2006

The Directors have considered the requirements of Section 172(1) of the Companies Act 2006 to prepare a statement explaining how the Directors have considered the wider stakeholder needs when performing their duties under Section 172 of the Companies Act 2006.

The Directors consider the stakeholders to be the people who work for us, work with us, invest with us, own us, regulate us and live in the societies we serve. The Directors recognise that building strong relationships with our stakeholders will help deliver the Company's strategy in line with the long-term values. The Directors are committed to effective engagement with all of our stakeholders and seek to understand the interests and views of the Company's stakeholders by engaging with them directly as appropriate.

Depending on the nature of the issue in question, the relevance of each stakeholder group may differ and, as such, as part of Company's engagement with stakeholders, the Directors seeks to understand the relative interests and priorities of each group and to have regard to these,

as appropriate, in their decision making. The Directors acknowledge, however, that not every decision it makes will necessarily result in a positive outcome for all stakeholders. The directors also challenge management to ensure all stakeholder interests are considered in the day to day management and operations of the Company.

As part of their deliberations and decision making process, the Directors take into account the following:

• the likely consequences of any decisions in the long term;
• interests of the company's employees and consultants;
• need to foster the company's business relationships with suppliers, customers and others;
• impact of the company's operations on the community and environment;
• desirability of the company maintaining a reputation for high standards of business conduct; and
• need to act fairly as between members of the company.

As a result of these activities, the Directors believe that they have demonstrated compliance with their legal obligations under s.172 of the Companies Act 2006

Business

The Directors' aim for the Group be and remain a contributing and good "Corporate Citizen".

Our business does not have a high carbon footprint and we consider it a sustainable business. We try to ensure that our planet's precious resources are used appropriately for the benefit of current and future generations. The Board considers that the business and strategic decisions which it takes now, in furtherance of the Group's business objectives, do not damage the global environment.

Employees

The Group has a small number of employees and consultants but those it has are situated and are deployed on the Group's business around the World. We ensure that we comply with all local labour laws and apply what the Directors believe are appropriate standards and systems to monitor and to ensure the welfare of those employees.

Stakeholder engagement

The Company is entirely owned and controlled by the shareholders of Online Blockchain Plc and the shares of the company are traded on AIM. The stakeholders of the Company consist predominantly of the shareholders, employees, advisers and suppliers. The Directors recognise the importance of these relationships and take active steps to develop and strengthen them through dialogue and engagement. These relationships are regularly monitored at Board level.

Governance

Each Board meeting addresses compliance by the Company with its corporate governance codes and reinforces the Board's requirement that its business be conducted with integrity and with due regard for ethical standards.

Approved and signed on behalf of the Board of Directors

Clement Chambers
CEO
22nd December 2022

Corporate Governance Report

In April 2018, the Quoted Companies Alliance (QCA) published an updated version of its Code which provides UK small and mid-sized companies with a corporate governance framework that is appropriate for a Group and Company of our size and nature.

The Board considers the principles and recommendations contained in the QCA Code are appropriate and have therefore chosen to apply the QCA Code. The updated 2018 QCA Code has 10 principles that should be applied. Each principle is listed below together with an explanation of how the Group and Company applies or otherwise departs from each of the principles.

Principle One
Business Model and Strategy
The Online Blockchain PLC Group and Company (the "Company") works as an incubator and investor in internet and information businesses. The Company is currently focusing on blockchain technology development. The Company's business model is to establish new blockchain related ventures, using the Company's inhouse technology expertise and working with partners to create customer demand and interest in the Company's projects.

The Company also owns 17.64% of ADVFN PLC, www.advfn.com, a leading supplier of financial data, and has in the past partnered with ADVFN on the development of certain blockchain products.

The Company's development of blockchain products are still at an early stage of development, but the Board anticipates that as blockchain becomes more generally accepted as a technology, that the Company will have the opportunity to monetise its current initiatives.

Principle Two
Understanding Shareholder Needs and Expectations
The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. The Company has close ongoing relationships with its brokers and shareholders. Investors also have access to current information about the Company via our Investor Relations (IR) website.

Principle Three
Considering wider stakeholder and social responsibilities
The Board recognises that the long-term success of the Company is reliant upon the efforts of the employees of the Company and its contractors, suppliers, regulators and other stakeholders.

Principle Four
Risk Management
In addition to its other roles and responsibilities, the Audit Committee and Finance team are responsible to the Board for ensuring that procedures are in place and are being implemented effectively to identify, evaluate and manage the significant risks faced by the Company. The risk assessment matrix below sets out those risks and identifies their ownership and the controls that are in place. This matrix is updated as changes arise in the nature of risks or the controls that are implemented to mitigate them. The Audit Committee reviews the risk matrix and the effectiveness of scenario testing on a regular basis. The following principal risks and controls to mitigate them, have been identified:

Activity	Risk	Impact	Control(s)
Management	Recruitment and retention of key staff	Reduction in operating capability	Stimulating and safe working environment Balancing salary with longer term incentive plans
Security	Hacking / theft	Loss of hardware / data and or Crypto assets	Warm (on-line internet connected) and Cold (off-line) wallets Alternative hosting.
Strategic	Damage to reputation	Inability to secure new capital or clients	Effective communications with shareholders
	Inadequate disaster recovery procedures	Loss of key operational and financial data	Secure off-site storage

Activity	Risk	Impact	Control(s)
Financial	Liquidity, market and credit risk	Inability to continue as going concern Reduction in asset values	Robust capital management policies and procedures
	Inappropriate controls and accounting policies	Incorrect reporting of assets	Appropriate authority and investment levels Audit Committee and Finance Team

An internal audit function is not considered necessary or practical due to the size of the Company and the close day to day control is exercised by the executive directors. However, the Board will continue to monitor the need for an internal audit function. The Board works closely with and has regular ongoing dialogue with the Company financial controller and has established appropriate reporting and control mechanisms to ensure the effectiveness of its control systems.

Principle Five
A Well Functioning Board of Directors
As at the date hereof the Board comprised the executive Chairman Michael Hodges, CEO Clement Chambers, CFO and CTO Jonathan Mullins, and Non-Executive Director, William Louden. Biographical details of the current Directors are set out within Principle Six below. Executive and Non-Executive Directors are subject to re-election at intervals of no more than three years. All the Directors including the Non-Executive Director are considered to be part time but are expected to provide as much time to the Company as is required.

The Board meets informally throughout the year and at set times on a more formal basis. The Compay has established a Finance team together with an Audit Committee and a Remuneration Committee, particulars of which appear hereafter. The Board has agreed that appointments to the Board are made by the Board as a whole and so has not created a Nominations Committee. William Louden is considered to be an Independent Director. The Board notes that the QCA recommends a balance between executive and non-executive Directors and recommends that there be two independent non-executives. While the Board considers that, to date, the Board composition (including the executive role of the Chairman and the single non-executive director) has been appropriate for the Company given the size of the business, the board will review further appointments as scale and complexity grows and in particular, the potential appointment of an additional second independent non-executive director to meet the QCA recommendation.

Directors attendance at Board Meetings

The Annual General Meeting of the company will take place on 29 December 2021 and the directors will attended either in person or remotely. The management of the company and group revolves around the 4 directors who are in constant contact and this limits the need for formal board meetings which are reserved for occasions when formal approval is required under company law. No such formal board meetings were required this year. Both Michael Hodges and Jonathan Mullins attended the audit planning meeting with from the auditors, Saffery Champness LLP on a remote basis.

Principle Six
Appropriate Skills and Experience of the Directors
The Board currently consists of four Directors. The Company believes that the current balance of skills in the Board as a whole, reflects a very broad range of commercial and professional skills across geographies and industries and each of the Directors has experience in public markets.

The Board recognises that it currently has a limited diversity and this will form part of any future recruitment consideration if the Board concludes that replacement or additional directors are required.

The Board shall review annually the appropriateness and opportunity for continuing professional development whether formal or informal.

Clement Chambers
Chief Executive Officer
Co-founder of Online Blockchain plc, ADVFN plc and All IPO plc, Clement Chambers has been involved in the software industry for over 36 years as a pioneer of computer games, massively multiplayer games, multimedia and the internet. He has written investment columns for Wired Magazine, Forbes, The Business, The Scotsman and broadcasts on investment matters for SKY News, CNBC and the BBC. Chambers takes an active role in all aspects of the company, from product and staff development to revenue generation and the day-to-day running etc. He is a member of the Remuneration Committee. He has been a Non-Executive Director of Avarae Global Coins PLC since November 2010.

Michael Hodges
Chairman
Co-founder of Online Blockchain plc, Michael Hodges has over 36 years experience in computer software development and publishing, while working with multi-user and Internet projects for many years. He co-founded Online Blockchain plc, ADVFN plc and All IPO plc. He is currently a director of All IPO plc. Michael has responsibility for all legal and contractual issues and general business development. He is a member of the Audit Committee and of the Remuneration Committee and part of the Finance team.

Jonathan Mullins
CFO & CTO
Jonathan Mullins has been involved in the development of a wide variety of on-line and internet services for over 21 years. He is responsible for the entire technical department of Online Blockchain and has overseen the growth of the company's technology since its early days, including the development of its proprietary service. As CFO Jonathan is head of the Finance team and chairs the Audit Committee. Jonathan is currently a director of ADVFN plc.

William Louden
Non-Executive Director
Ex-President of GE global consumer business unit with operations in Japan, the UK and Currently, Director, International Business Institute, Department Chair, International Business at Austin Community College, and Professor of Digital Media at St. Edward's University, Mr Louden has been teaching since 2002.

As an early developer and participant in online computing and a long-time interactive services industry executive, Mr Louden has over 31 years of experience in internet products and services, including electronic commerce and billing systems, interactive games, and new product design and development. He was formerly president of a GE online strategic business unit, senior vice president at Delphi Internet leading a UK Internet start-up operations for News Corp, President and COO at Preference Technologies, a public B2B Internet services company, and Founder and CEO at Peer Forward, a data mining software company.

Between 1979 and 1984 at Compuserve, Mr Louden was responsible for personal computing and communication product lines, including InfoPlex, a CompuServe commercial store and forward system, which was re-designed and developed under William as a consumer product, renamed as “EMAIL” and launched in 1981 (and subsequently trademarked by Compuserve between 1983 and 1984). Mr Louden is particularly recognised for his role in leading the development and commercialisation of multi-player games at Compuserve (and thereafter as founder of the GEnie online service at General Electric), including MegaWars, the first commercial multi-player online game. Mr. Louden has provided consulting services including market entry analysis, planning, product design, operations management, and/or intellectual property evaluations for various clients including U.S. West, News Corporation, Sony, Electronic Arts, and other entertainment companies.

In due course it is expected that Mr Louden will become involved with either the Audit or Remuneration Committee.

Principle Seven
Evaluation of Board Performance
Internal evaluation of the Board, the Committees and individual Directors is to be undertaken in the form of appraisal and discussions to determine the effectiveness and performance as well as the Directors' continued independence.

Principle Eight
Corporate Culture
The Board recognises that their decisions regarding strategy and risk will impact the corporate culture of the Company as a whole and that this will impact the performance of the Company. That culture will also greatly impact the way that employees behave.

The corporate governance arrangements that the Board has adopted are designed to ensure that the Company delivers long term value to its shareholders and that shareholders have the opportunity to express their views and expectations for the Company.

A large part of the Company's activities are centred upon what needs to be an open and respectful dialogue with employees, clients and other stakeholders. Therefore, the importance of sound ethical values and behaviours is crucial to the ability of the Company to successfully achieve its corporate objectives. The Board places great importance on this aspect of corporate life and seeks to ensure that this flows through all that the Company does. The directors consider that at present the Company has an open culture facilitating comprehensive dialogue and feedback and enabling positive and constructive challenge. The Company has adopted, with effect from the date on which its shares were admitted to AIM, a code for Directors' and employees' dealings in securities which is appropriate for a company whose securities are traded on AIM and is in accordance with the requirements of the Market Abuse Regulation which came into effect in 2016.

Principle Nine

Maintenance of Governance Structures and Processes

Ultimate authority for all aspects of the Company's activities rests with the Board, the respective responsibilities of the Chairman and Chief Executive Officer arising as a consequence of delegation by the Board. The Board has adopted appropriate delegations of authority which set out matters which are reserved to the Board. The Chairman is responsible for the effectiveness of the Board, while management of the Company's business and primary contact with shareholders has been delegated by the Board to the Chief Executive Officer.

Audit Committee

During the financial year ended 30 June 2022 the Audit Committee has been chaired by Jonathan Mullins. This committee has primary responsibility for monitoring the quality of internal controls and ensuring that the financial performance of the Company is properly measured and reported. It receives reports from the executive management and auditors relating to the interim and annual accounts and the accounting and internal control systems in use throughout the Company. The Audit Committee has unrestricted access to the Company's auditors and auditors have the opportunity to discuss accounting and control issues with senior finance staff.

Remuneration Committee

The Remuneration Committee currently comprises Clement Chambers and Michael Hodges. The Remuneration Committee reviews the performance of the executive directors and employees and makes recommendations to the Board on matters relating to their remuneration and terms of employment. The Remuneration Committee also considers and approves the granting of share options pursuant to the share option plan and the award of shares in lieu of bonuses pursuant to the Company's Remuneration Policy.

Nominations Committee

The Board has agreed that appointments to the Board will be made by the Board as a whole and so has not created a Nominations Committee.

Non-Executive Directors

The Board has adopted guidelines for the appointment of Non-Executive Directors which have been in place and which have been observed throughout the year. These provide for the orderly and constructive succession and rotation of the Chairman and non-executive directors insofar as both the Chairman and non-executive directors will be appointed for an initial term of three years and may, at the Board's discretion believing it to be in the best interests of the Company, be appointed for subsequent terms.

In accordance with the Companies Act 2006, the Board complies with: a duty to act within their powers; a duty to promote the success of the Company; a duty to exercise independent judgement; a duty to exercise reasonable care, skill and diligence; a duty to avoid conflicts of interest; a duty not to accept benefits from third parties and a duty to declare any interest in a proposed transaction or arrangement.

Principle Ten

Shareholder Communication

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. The Company has close ongoing relationships with its private shareholders. Institutional shareholders and analysts have the opportunity to discuss issues and provide feedback at meetings with the Company.

Investors also have access to current information on the Company though its website, www.onlineblockchain.io, and via Clement Chambers, CEO, who is available to answer investor relations enquiries.

The Company shall include, when relevant, in its annual report, any matters of note arising from the audit or remuneration committees.

REPORT OF THE DIRECTORS

The Directors present their report and the audited financial statements for the year ended 30 June 2022.

PRINCIPAL ACTIVITIES

The principal activity of the Group is that of an incubator and investor in technology companies including internet and information businesses, developers, administrators and custodians of blockchains and cryptocurrencies.

RESULTS

The loss for the financial year amounted to £1,018,000 (2021: profit of £21,000). The Directors do not propose the payment of a dividend (2021: £nil).

DIRECTORS

The Directors set out below held office throughout the year except where stated:

M J Hodges
C H Chambers
J B Mullins
W Louden

Michael Hodges will retire by rotation and being eligible, offer himself up for re-election. The Directors' interests in the shares of the company are shown in the Remuneration Report.

SUBSTANTIAL SHAREHOLDERS

At November 2022 the Directors were aware of the following shareholdings in excess of 3% of the Company's issued share capital:

	Shareholding Ordinary	**%**	**Shareholding** Deferred	**%**
Clement Chambers	1,529,364	10.7	1,504,364	23.7
Michael Hodges	1,365,642	9.5	1,132,014	17.8

FINANCIAL RISK MANAGEMENT

Information relating to the Company's financial risk management is detailed in note 22 to the financial statements.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes the Group will continue in existence for the foreseeable future. The Directors have prepared a detailed forecast of future trading, the Directors believe that this will gradually improve over the next 12 months with revenue being generated through the development and then selling of a NFT and the trading of crypto coins that will include the Umbria coin. Inevitably this does bring uncertainty due to the volatility of the market and the demand for the NFT to enable it to generate revenue for the Group. The Group cash balance at the year-end is £765,207. In addition, to maintain liquidity, the Group has access to an overdraft facility amounting to £50,000 and, if necessary, the option is available to raise additional funds on the market or, ultimately, to sell shares in ADVFN Plc and if required for the directors to waive some or part of their salaries.

While the directors remain confident that there are viable options to raise additional funds if required, as at the date of this report these are not secured, and accordingly there is material uncertainty that may cast doubt over the Group’s ability to continue as a going concern. The financial statements have been prepared on a going concern basis. The financial statements do not include the adjustments that would result if the Group was unable to continue as a going concern.

EVENTS AFTER THE BALANCE SHEET DATE

Following the resignation of Michael Hodges from ADVFN in July 2022, the Board considered that the Company will no longer have significant influence over ADVFN plc and therefore it will be treated as an arm’s length investment.

STRATEGIC REPORT

Information in respect of the Research and Development and Future Developments of the Business is not shown in the Report of the Directors because it is presented in the Strategic Report in accordance with s414C (11) of the Companies Act 2006.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year under that law the Directors have prepared the financial statements under applicable law and UK-adopted international accounting standards as at 30 June 2022. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company and group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable IFRSs for Group and Company have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that:

- so far as each Director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the Directors have taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITOR

In accordance with section 489(4) of the Companies Act 2006, a resolution proposing the reappointment of Saffery Champness LLP will be put to the members at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD

Clement Chambers
CEO
22nd December 2022

REMUNERATION REPORT

Directors' emoluments

	Salary & fees	**Annual bonus**	**Share based payment**	**2022 Total**	**2022 Pension**	2021 Total	2021 Pension
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Executive Directors							
M J Hodges	100	20	-	120	-	70	-

C H Chambers	100	20	-	120	-	70	-
J B Mullins	-	5	-	5	-	-	-
Non-Executive Directors							
W Louden	15	-	-	15	-	15	-
	215	45		260	-	155	-

Remuneration policy for Executive Directors

The Company's policy on Executive Director's remuneration is to:

- attract and retain high quality executives by paying competitive remuneration packages relevant to each Director's role, experience and the external market. The packages include employment related benefits including contributions to private pension plans;
- incentivise Directors to maximise shareholder value through share options which are granted at an exercise price at the market price at date of grant are normally exercisable for a period of 7 years and lapse if an employee leaves.

Service contracts

The Executive Directors have contracts with a thirty-six month notice period.

Directors' interests in shares

The interests of the Directors holding office at the year-end in the ordinary and deferred shares of the Company at 30 June 2022 and 30 June 2021 are as shown below:

	2022 Ordinary 5p Number	**2022 Deferred 45p Number**	2021 Ordinary 5p Number	2021 Deferred 45p Number
C H Chambers	1,529,364	1,504,364	1,529,364	1,504,364
M J Hodges	1,365,642	1,132,014	1,365,642	1,132,014
J B Mullins	164,486	164,486	164,486	164,486

The market price of the 5p Ordinary shares at 30 June 2022 was 19.50 (2021: 38.00p). The range during the year was 18.50 to 62.00 (2021: 12.00p to 99.00p).

Directors' interests in share options

The details of the options held by each Director at 30 June 2022 are as follows:

Grant date	Vesting date	Lapse date	M J Hodges	C H Chambers	J B Mullins	W Louden	Total
01.07.10	02.09.15	01.09.22	150,000	150,000	150,000		450,000
02.05.18	31.10.18	31.10.22				50,000	50,000
			150,000	150,000	150,000	50,000	500,000

For the details of options granted and exercised please see note 20.

Independent auditor's report to the members of Online Blockchain Plc

Qualified opinion

We have audited the financial statements of Online Blockchain Plc (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 June 2022 which comprise the Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement, Company Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK-adopted international accounting standards. In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of affairs of the group and of the parent company as at 30 June 2022 and of the group's loss for the period then ended;
- have been properly prepared in accordance with UK-adopted international accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We have been unable to satisfy ourselves over the initial recognition of Umbria crypto coins together with income that the Company has earned when trading on the Umbria Bridge. The directors have concluded that the coins were gifted from a related party but that no initial accounting entry was required due to the coins having no active market and at the year end the value of the coins should be shown as £Nil for the years ended 30 June 2021 and 30 June 2022. Due to the lack of information available regarding the nature of the initial investment we have been unable to determine whether the accounting treatment is appropriate and in accordance with accounting standards and therefore whether any adjustment is required to the income statement or equity in respect of this.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material uncertainty relating to going Concern

We draw attention to note 2 to the financial statements, which details that the group's financial forecasts are based upon a number of assumptions including trading activity of crypto coins, in particular Umbria coin, and the development of non-fungible tokens (NFTs) in order to generate income and cash. In the event that these activities do not generate cash flows the directors would pursue other funding strategies. However, as stated in note 2 the volatility of the crypto market, particularly in light of current economic conditions, and the possibility that the NFTs may not generate future cashflows indicate that material uncertainties exist that may cast significant doubt on the ability of the group and company to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the group and the parent company's ability to continue to adopt the going concern basis of accounting included:

- Obtaining the directors' going concern assessment and supporting cash flow forecasts for the next three years;
- Critically appraising and assessing for arithmetical accuracy the directors' formal going concern assessment;
- Reviewing the cash flow forecasts, stress testing the forecasts under a range of scenarios including sensitising to key assumptions such as revenue growth year on year and the level of expenditure on development and overheads and the continued impact of inflation on the expenditure being incurred;
- Discussing events after the reporting date with the directors to assess their impact on the going concern assumption, including comparison of the post year-end cash balances to forecast positions;
- Considering how the impact of the current economic climate has been factored into the forecasts including mitigating actions taken to reduce the impact;
- Reviewing the disclosures in the financial statements regarding the impact of current economic climate and the going concern status of the group; and
- Considering the form of our audit opinion.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Our approach to the audit

We tailored the scope of our audit to ensure that we obtained sufficient evidence to support out opinion on the financial statements as a whole, taking into account the structure of the group and the parent company, the accounting processes and controls and the industry in which they operate.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at areas where the directors made subjective judgements for example in respect of significant accounting policies that involved making assumptions and considering future events that are inherently uncertain.

The group consists of the parent company and its subsidiaries, which includes UK and overseas companies. Materiality and the risks of material misstatement were assessed at subsidiary level for our audit procedures on the subsidiaries, both in the UK and overseas.

The risks of material misstatement that had the greatest effect on our audit, including the allocation of our resources and effort, are discussed under "Key audit matters" within this report.

Our group audit scope included an audit of the group and parent company financial statements. We performed an assessment to determine which components were significant to the group. Significant components were deemed to be those which financially contributed greater than 5% of the group's revenue.

None of the UK or overseas components were identified as significant. Audit testing was performed on these components at a group level on significant risk areas together with analytical procedures. The significant risk area identified was recoverability of intercompany balances. We have discussed the balances with the directors to ensure they were complete, obtained and reviewed intercompany matrix, considered the recoverability of intercompany debt by looking at net assets positions of each company and reviewed consolidation workings to ensure all balances were removed from consolidation.

At group level we also tested the consolidation process to confirm our conclusion that there were no significant risks of material misstatement in the consolidated financial information.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the basis for qualified opinion section and the matter described in the Material uncertainty related to going concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our scope addressed this matter
Valuation of investments The group's 17.64% shareholding in ADVFN Plc is accounted for as an associate using the equity accounting method in accordance with IAS 28. At the 30 June 2022 the company was able to exert its influence over ADVFN Plc via the commonality of board members. The investment in ADVFN Plc is a key balance in the group and parent company's financial statements. As a result, a misstatement of the investment may significantly affect the reported results and financial position.	Our audit procedures included the following: • Reviewing the accounting treatment of the investment in ADVFN Plc in accordance with IAS 28 • Obtained and critically assessed the directors' impairment review of the investment in ADVFN Plc in accordance with IAS 36 • Recalculating the share of the loss in ADVFN Plc in accordance with its shareholding. Based upon our audit procedures, we noted no material exceptions and considered the directors' judgements to be supported and key assumptions to be within reasonable ranges. We concurred with the directors' assessment that the investment in ADVFN Plc is not impaired at the year end and found no material misstatement in the measurement of the investment.
Valuation of Crypto assets held as Intangible assets Online Blockchain PLC own 2.5m Umbrian. OBC also earnt commission on the coins held on a Umbria cryptocurrency platform leading to them owning further Cryptocurrency coins at the year ended 30 June 2022. The coins are designed to be traded on an exchange whether that is the Umbria Bridge or another exchange and therefore their value can fluctuate through the profit and loss account. As the coins are a form of digital money with no physical substance it is important to establish who has ownership and control, therefore entitled to the economic benefits. It is also important to confirm the accounting for the coins earnt in the current year is in accordance with the accounting standards and then disclosed accordingly in the financial statements. Due to uncertainty around the accounting treatment of the transactions that resulted in the company obtained various cryptocurrencies and the valuation of the coins at the transaction date and at the year end, the accounting of the coins may significantly impact the results of the	Our audit procedures included the following: • Confirming ownership of the crypto through reviewing agreements and the wallet they are held in • Auditing the transactions that have arisen via access to the wallet that holds the coins and thirty party evidence from the crypto exchange the company is trading on. • Confirmation of the valuation of the coins through 3rd party sources. • Confirming the accounting treatment is appropriate based on our understanding of the transaction and the documentation provided by the client. Based upon our audit procedures, we noted no material misstatement in the valuation of crypto assets.

financial statements.	

Our application of materiality

We apply the concept of materiality in planning and performing our audit, in evaluating the effect of any identified misstatements and in forming our opinion. Our overall objective as auditor is to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error. We consider a misstatement to be material where it could reasonably be expected to influence the economic decisions of the users of the financial statements.

In order to reduce to an appropriately low level the probability that any misstatements exceeds materiality, we use a lower materiality level, performance materiality, to determine the extent of testing needed. Importantly, misstatements below this level will not necessarily be evaluated as immaterial as we also take into accounts of the qualitative nature of identified misstatements, and the particular circumstances of their occurrence, when evaluating their effect on the financial.

Based on our professional judgement and taking into account the possible metrics used by investors and other readers of the accounts, we have determined an overall group materiality of £54,000 based on 2.5% of gross assets per the draft financial information at the planning stage. Materiality of £47,000 was used for the parent company was also based on 2.5% of gross assets per draft financial statements at the planning stage.

Group performance materiality was set at £45,000 representing 80% of overall materiality. The parent company performance materiality was also set at £45,000.

We agreed to report all individual audit differences in excess of £3,000 in relation to the group and £2,000 for the parent company, being the level below which misstatements are considered to be clearly trivial. We also agreed to report any other identified misstatements that warranted reporting on qualitative grounds.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

As described in the basis for qualified opinion section of the report, we were unable satisfy ourselves over the initial accounting for the recognition of the Umbria crypto coins together with income that the Company has earned when trading on the Umbria Bridge. We have concluded that where the other information refers to the initial balance sheet transactions and subsequent income statement movements, it may be materially misstated for the same reason.

Opinions on other matters prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

Arising solely from the limitation on the scope of our work relating to crypto assets on the Umbria network, referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 14, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent company by discussions with directors and by updating our understanding of the sectors in which the group and parent company operate.

Laws and regulations of direct significance in the context of the group and parent company include The Companies Act 2006, the AIM Rules for Companies and UK Tax legislation.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of group and parent company financial statement disclosures. We reviewed the parent company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

……..

Jamie Cassell (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE
22 December 2022

Consolidated income statement

	Notes	**30 June 2022 £'000**	30 June 2021 £'000
Revenue	3	107	65
Cost of sales		-	(5)
Gross profit		107	60
Other administrative expenses		(948)	(425)
Total administrative expenses		(948)	(425)
Other operating income	4	-	124
Operating loss	4	(841)	(241)
Finance expense	7	-	(1)
Impairment of investment in Encryptid Gaming	12	-	(18)
Share of post-tax (loss)/profit of equity accounted associate	12	(214)	285
(Loss)/profit before tax		(1,055)	25
Taxation	8	37	4
(Loss)/profit from continuing operations		(1,018)	29
(Loss)/profit from discontinued operations		-	(8)
Total (loss)/profit for the period attributable to shareholders of the parent		(1,018)	21
(Loss)/earnings per share from continuing operations			
Basic	9	(8.91) p	0.25 p
Diluted	9	(8.91) p	0.26 p
(Loss)/earnings per share from total operations			
Basic	9	8.91) p	0.18 p
Diluted	9	(8.91) p	0.19 p

Consolidated statement of comprehensive income

	30 June 2022 £'000	30 June 2021 £'000
(Loss)/profit for the period	(1,018)	21
Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss:		
Items that will be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	2	(6)
Total other comprehensive income	2	(6)
Total comprehensive (loss)/income for the year attributable to shareholders of the parent	(1,016)	15

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Consolidated balance sheet

	Notes	**30 June 2022 £'000**	30 June 2021 £'000
Assets			
Non-current assets			
Intangible assets	10	36	-
Property, plant and equipment	11	4	1
Other receivables	15	1	-
Investment in associate	12	1,101	1,419
		1,142	1,420
Current assets			
Trade and other receivables	15	22	29
Corporation tax receivable		4	4
Cash and cash equivalents		765	1,497
		791	1,530
Total assets		1,933	2,950
Equity and liabilities			
Equity			
Issued capital	19	3,574	3,574
Share premium	1	4,484	4,484
Share based payment reserve	20	65	65
Foreign exchange reserve	1	(3)	(5)
Retained earnings	1	(6,217)	(5,199)
		1,903	2,919
Current liabilities			
Trade and other payables	17	29	31
Deferred tax liability		1	-
Total liabilities		30	31
Total equity and liabilities		1,933	2,950

The financial statements on pages 19 to 48 were authorised for issue by the Board of Directors on 22nd December 2022 and were signed on its behalf by:

Clement Chambers
CEO
22nd December 2022
Company number: 03203042

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Company balance sheet

	Notes	**30 June 2022 £'000**	30 June 2021 £'000
Assets			
Non-current assets			
Intangible assets	10	36	-
Property, plant and equipment	11	4	1
Investment in associate	12	1,101	1,419
		1,141	1,420
Current assets			
Trade and other receivables	15	50	44
Cash and cash equivalents		751	1,485
		801	1,529
Total assets		1,942	2,949
Equity and liabilities			
Equity			
Issued capital	19	3,574	3,574
Share premium	1	4,484	4,484
Share based payment reserve	20	65	65
Retained earnings	1	(6,211)	(5,227)
		1,912	2,896
Current liabilities			
Trade and other payables	17	29	53
Deferred tax liability		1	-
Total liabilities		30	53
Total equity and liabilities		1,942	2,949

As permitted by Section 408 of the Companies Act 2006, the income statement and statement of comprehensive income of the parent company is not presented as part of these financial statements. The parent company's result after taxation for the financial year was a loss of £984,000 (2021: profit of £18,000).

The financial statements on pages 18 to 48 were authorised for issue by the Board of Directors on 22nd December 2022 and were signed on its behalf:

Clement Chambers
CEO
22nd December 2022
Company number: 03203042

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Consolidated statement of changes in equity

	Share capital	Share premium	Share based payment reserve	Foreign exchange reserve	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000

At 1 July 2020	3,292	3,155	64	1	(5,269)	1,243
Transactions with equity shareholders:						
Share issue	282	1,470	-	-	-	1,752
Recycle option cost	-	-	(52)	-	52	-
Share based payment (issue costs)	-	(53)	53	-	-	-
Share issue costs	-	(88)	-	-	-	(88)
Net asset movements of associate	-	-	-	-	(3)	(3)
Profit for the year after tax	-	-	-	-	21	21
Exchange differences on translation of foreign operations	-	-	-	(6)	-	(6)
Total other comprehensive income	-	-	-	(6)	-	(6)
Total comprehensive income	-	-	-	(6)	21	15
At 30 June 2021	3,574	4,484	65	(5)	(5,199)	2,919
Transactions with equity shareholders:	-	-	-	-	-	-
Profit/(loss) for the year after tax	-	-	-	-	(1,018)	(1,018)
Exchange differences on translation of foreign operations	-	-	-	2	-	2
Total other comprehensive income	-	-	-	2	-	2
Total comprehensive income	-	-	-	2	(1,018)	(1,016)
At 30 June 2022	3,574	4,484	65	(3)	(6,127)	1,903

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Company statement of changes in equity

	Share capital	Share premium	Share based payment reserve	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000
At 1 July 2020	3,292	3,155	64	(5,294)	1,217
Transactions with equity shareholders:					
Share issue	282	1,470	-	-	1,752
Recycle option cost	-	-	(52)	52	-
Share based payment expense	-	(53)	53	-	-
Share issue costs	-	(88)	-	-	(88)
Net asset movements of associate	-	-	-	(3)	(3)
Total comprehensive income for the year	-	-	-	18	18
At 30 June 2021	3,574	4,484	65	(5,227)	2,896
Transactions with equity shareholders:					
Profit/(loss) for the year after tax	-	-	-	(984)	(984)
Total comprehensive income	-	-	-	-	
At 30 June 2022	3,574	4,484	65	(6,211)	1,912

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Consolidated cash flow statement

	Notes	**12 months to 30 June 2022 £'000**	12 months to 30 June 2021 £'000
Cash flows from operating activities			
(Loss)/profit for the year from continuing operations		(1,018)	29

(Loss)/profit for the year from discontinued operations		-	(8)
Loss/(profit) from equity accounted associate		214	(285)
Intangible crypto assets received from Umbria Bridge		(36)	-
Net finance charge in the income statement	7	-	1
Impairment of investment in Encryptid Gaming		-	18
Depreciation of property, plant & equipment	11	2	29
Decrease/(increase) in trade and other receivables	15	7	87
Decrease in trade and other payables	18	(2)	(8)
Net cash used by operating activities		(833)	(137)
Cash flows from investing activities			
Payments for property plant and equipment	11	(5)	-
Dividends received		104	
Net cash used by investing activities		99	-
Cash flows from financing activities			
Share issues		-	1,664
(Repay)/draw bank overdraft		-	(27)
Repay lease		-	(13)
Interest paid		-	(1)
Net cash generated by financing activities		-	1,623
Net (decrease)/increase in cash and cash equivalents		(734)	1,486
Foreign exchange difference		2	(6)
Cash and cash equivalents at the start of the period		1,497	17
Cash and cash equivalents at the end of the period		765	1,497

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Company cash flow statement

	Notes	**12 months to 30 June 2022 £'000**	12 months to 30 June 2021 £'000
Cash flows from operating activities			
(Loss)/profit for the year		(984)	18
(Loss)/profit from equity accounted associate		214	(285)
Intangible crypto assets received from Umbria Bridge		(36)	-
Impairment of investment in Encryptid Gaming		-	18
Depreciation of property, plant & equipment	11	2	16
(Increase)/decrease in trade and other receivables	14	(6)	90
(Decrease) in trade and other payables	17	(23)	(20)
Net cash used by operating activities		(833)	(163)

Cash flows from investing activities			
Payments for property plant and equipment	11	(5)	-
Dividends received		104	
Net cash used by investing activities		99	-
Cash flows from financing activities			
Share issues		-	1,664
(Repay)/draw bank overdraft	16	-	(27)
Net cash generated by financing activities		-	1,637
Net (decrease)/increase in cash and cash equivalents		(734)	1,474
Cash and cash equivalents at the start of the period		1,485	11
Cash and cash equivalents at the end of the period		751	1,485

The accompanying accounting policies and notes on pages 26 to 48 form an integral part of these financial statements.

Notes to the financial statements

1. General information

The principal activity of Online Blockchain Plc ("the Company") and its subsidiaries (together "the Group") is that of an incubator and investor in internet and information businesses, developers, administrators and custodians of blockchains and cryptocurrencies.

The principal trading subsidiaries are Awesome Animation Limited and Online Development Inc.

The Company is a public limited company which is quoted on the AIM of the London Stock Exchange and is incorporated in England and Wales and domiciled in the UK. The address of the registered office is First Floor, 85 Great Portland Street, London, W1W 7LT.
The registered number of the company is 03203042.

Exemption from audit
For the year ended 30 June 2022 Online Blockchain Plc has provided a guarantee in respect of all liabilities due by its subsidiary company Awesome Animation Limited (Company No. 11166820) thus entitling it to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

2. Summary of significant accounting policies

Basis of preparation
The consolidated and company financial statements are for the year ended 30 June 2022. The financial reporting framework that has been applied in their preparation is applicable law and UK-adopted international accounting standards as at 30 June 2022. The consolidated and company financial statements have been prepared under the historical cost convention and are presented in Sterling rounded to the nearest thousand (£'000) except where indicated otherwise.

Going concern
The financial statements have been prepared on the going concern basis which assumes the Group will continue in existence for the foreseeable future. The Directors have prepared a detailed forecast of future trading, the Directors believe that this will gradually improve over the next 12 months with revenue being generated through the development and then selling of a NFT and the trading of crypto coins that will include the Umbria coin. Inevitably this does bring uncertainty due to the volatility of the market and the demand for the NFT to enable it to generate revenue for the Group. The Group cash balance at the year-end is £765,207. In addition, to maintain liquidity, the Group has access to an overdraft facility amounting to £50,000 and, if necessary, the option is available to raise additional funds on the market or, ultimately, to sell shares in ADVFN Plc and if required for the directors to waive some or part of their salaries.

While the directors remain confident that there are viable options to raise additional funds if required, as at the date of this report these are not secured, and accordingly there is material uncertainty that may cast doubt over the Group's ability to continue as a going concern. The financial statements have been prepared on a going concern basis. The financial statements do not include the adjustments that would result if the Group was unable to continue as a going concern.

Standards and amendments to existing standards adopted in these accounts
Interest Rate Benchmark Reform – IBOR 'phase 2' (Amendments to IFRS 7)
COVID-19 Related Rent Concessions (Amendments to IFRS 16)

The standards and amendments adopted in these accounts had no material effect on the financial statements.

Notes to the financial statements (continued)

Summary of significant accounting policies (continued)

Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company in the 30 June 2022 financial statements

Onerous Contracts – Cost of Fulfilling a Contract (Amendments to IAS 37)
Property Plant and Equipment: Proceeds before intended use. (Amendments to IAS 16)
Annual improvements to IFRS Standards 2018-2020
References to Conceptual Framework (Amendments to IFRS 3)
Classification of liabilities as Current or Non-current (Amendments to IAS 1)
IFRS 17 - Insurance Contracts
Amendments to IFRS 17 - Insurance Contracts; and Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4 Insurance Contracts)
Disclosure of Accounting Policies (Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements)
Definition of Accounting Estimates (Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors)
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12 Income Taxes)
IAS 1 Presentation of Financial Statements and IAS 8 Accounting policies, Changes in Accounting Estimates and Errors (Amendment – Definition of Material)
IFRS 3 Business Combinations (Amendment – Definition of Business)
Revised Conceptual Framework for Financial Reporting

The Directors continue to monitor developments in the relevant accounting standards but do not believe that these changes will significantly impact the Group.

Consolidation
The Group's financial statements consolidate those of the parent company and all of its subsidiaries drawn up to 30 June 2022. The parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated on the date control ceases.

Inter-company transactions, balances and unrealised gains and losses (where they do not provide evidence of impairment of the asset transferred) on transactions between Group companies are eliminated.

Subsidiaries
The investment in the subsidiaries of the Group is held at cost less any impairment. The two subsidiaries have been incorporated by the parent so that the investment is an insignificant amount.

Equity accounting
Investments in associates for both the Company and the Group are accounted for using the equity method. The Company owns 17.64% (2020: 17.92%) of ADVFN plc. The investment in ADVFN plc is treated for the purposes of financial reporting as an associate due to the common directorships held between ADVFN plc and Online Blockchain plc and the resulting level of significant influence over the associate. This method results in the investor recognising the investment at cost and thereafter adjusting to recognise the Group's share of the results of the investee in the income statement and net assets in the balance sheet. The share is based on the percentage ownership the investor has in the investee.

The carrying amount of the investment in associates is increased or decreased to recognise the Group's share of the profit or loss and other comprehensive income of the associate.

Management reviews the investment for impairment on a regular basis, based on the indicators provided in IAS28. Although ADVFN is loss making in the current year, this is not expected to be 'other than temporary' and the market value of the investment is higher than the carrying value, therefore no impairment has been deemed necessary.

Financial assets at fair value through profit and loss
Investments in equity shares for both the Company and the Group are accounted for as financial assets at fair value through profit and loss. This method results in an initial valuation at fair value with any change in valuation being recognised in the income statement.

Notes to the financial statements (continued)

Summary of significant accounting policies (continued)

Foreign currency translation

a) Functional and presentational currency
Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The Company's functional currency and the Group's presentational currency is Sterling.

b) Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the reporting period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

c) Group companies
The results and financial position of all Group entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented are translated at the closing rate at the date of the balance sheet.
- Income and expenses for each income statement are translated at the rate of exchange at the transaction date. Where this is not possible, the average rate for the period is used but only if there is no significant fluctuation in the rate and;
- On consolidation, exchange differences arising from the translation of the net investment in foreign entities are recognised in other comprehensive income and accumulated in a separate component of equity. Post transition exchange differences are recycled to profit or loss as a reclassification adjustment upon disposal of the foreign operation.

Revenue

Revenue is the fair value of the total amount receivable by the Group for supplies of services. VAT or similar local taxes and trade discounts are excluded. The Group derives revenue from providing management services to its associate company ADVFN plc for the purchase of advertising, from subscriptions to freefaucet.io and from mining for crypto currency. The revenues of the Group are now accounted for under the new standard IFRS 15 'Revenue from contracts with customers' and recognised as follows:

- Management fees - recognised over the period that management services are delivered
- Subscriptions – the Faucet supply of crypto-currency is available through a subscription service which is only available on a month by month basis and therefore creates only an insignificant revenue deferral. The revenue is recognised over each monthly service period.
- Crypto assets received from the Umbria Bridge network are recorded as revenue in the month they are received into the Company's "wallet". This is translated into the Company's functional currency at the published exchange rates for the month of the transactions.

Mining for crypto currency is out of scope for IFRS 15 as there is no identifiable customer contract. Income is recognised at the point in time that crypto currency is passed to the Group.

Employee benefits

The cost of pensions in respect of the Group's defined contribution scheme is charged to profit or loss in the period in which the related employee services were provided.

Summary of significant accounting policies (continued)

Property, plant and equipment
Property, plant and equipment are recorded at cost net of accumulated depreciation and any provision for impairment. Depreciation is provided using the straight-line method to write off the cost of the asset less any residual value over its useful economic life. The residual values of assets are reviewed annually and revised where necessary. Assets' useful economic lives are as follows:

Computer equipment	33% per annum over 3 years
Right of use lease asset	the earlier of the end of the useful life of the asset or the end of the lease term

Impairment
For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. As a result some assets are tested individually for impairment and some are tested at cash-generating unit level.

Assets not yet available for use are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the carrying amount exceeds the recoverable amount of the asset or cash-generating unit. The recoverable amount is the higher of fair value, reflecting market conditions less costs to sell, and value in use based on an internal discounted cash flow evaluation. The cashflow evaluations are a result of the Director's estimation of future sales and expenses based on their past experience and the current market activity within the business. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist.

Intangible assets

Intangible assets represent the holdings of crypto-currencies held on the Umbria Bridge Network. These are recognised at fair value when received as commission. They are subsequently held at revaluation to the extent that there is an active market. Where there is no active market, they are held at cost less any accumulated amortisation. Increase as a result of revaluation are recognised in other comprehensive income and accumulated in the revaluation reserves. Decreases as a result of revaluation are recognised in the income statement, unless reversing a previously recognised gain which had been recorded in other comprehensive income.

Financial assets
On initial recognition, the Group classifies its financial assets as either financial assets at fair value through profit or loss, at amortised cost or fair value through comprehensive income, as appropriate. The classification depends on the purpose for which the financial assets were acquired. At the reporting year-end the financial assets of the Group were all classified as loans or receivables.

Trade receivables
These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

They are initially recognised at fair value and measured subsequent to initial recognition at amortised cost using the effective interest method, less any impairment loss.

The Group's financial assets comprise trade receivables, other receivables (excluding prepayments) and cash and cash equivalents.

Trade and other receivables - impairment
As discussed in note 16, the need for impairment is reviewed by management but is currently not deemed necessary.

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and – for the purpose of the statement of cash flows - bank overdrafts. Bank overdrafts are shown within loans and borrowings in current liabilities on the consolidated statement of financial position

Notes to the financial statements (continued)

Summary of significant accounting policies (continued)

Financial liabilities
The Group's financial liabilities include trade and other payables.

Financial liabilities are recognised when the Group becomes a party to the contractual agreements of the instrument. All interest related charges are recognised as an expense in the income statement. Borrowings consist of a bank overdraft and the lease liability of the leased office accommodation.

Trade payables are recognised initially at their fair value, net of transaction costs and subsequently measured at amortised costs less settlement payments.

Income taxes
Current income tax assets and liabilities comprise those obligations to fiscal authorities in the countries in which the Group carries out its operations. They are calculated according to the tax rates and tax laws applicable to the fiscal period and the country to which they relate. All

changes to current tax liabilities are recognised as a component of tax expense in the income statement unless the tax relates to an item taken directly to equity in which case the tax is also taken directly to equity. Tax relating to items recognised in other comprehensive income is recognised in other comprehensive income.

Deferred income taxes are calculated using the liability method on temporary differences. Deferred tax is generally provided on the difference between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill, nor on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with shares in subsidiaries and joint ventures is not provided if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future. In addition, tax losses available to be carried forward as well as other income tax credits to the group are assessed for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets such as those resulting from assessing deferred tax on the expense of share-based payments, are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are calculated at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted at the balance sheet date.

Provisions, contingent liabilities and contingent assets
Provisions are recognised when the present obligations arising from legal or constructive commitment resulting from past events, will probably lead to an outflow of economic resources from the Group which can be estimated reliably.

Provisions are measured at the present value of the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the balance sheet date.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Share based employee compensation
The Group operates equity settled share-based compensation plans for remuneration of its employees.

All employee services received in exchange for the grant of any share-based compensation are measured at their fair values. These are indirectly determined by reference to the share options awarded. Their value is appraised at the grant date and excludes the impact of any non-market vesting conditions (e.g. profitability or sales growth targets).

All share-based compensation is ultimately recognised as an expense in the income statement with a corresponding credit to the share-based payment reserve, net of deferred tax where applicable. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. No adjustment to expense recognised in prior periods is made if fewer share options ultimately are exercised than originally estimated.

Upon exercise of share options, the proceeds received, net of any directly attributable transaction costs, up to the nominal value of the shares issued are reallocated to share capital with any excess being recorded as additional share premium.

Where modifications are made to the vesting or lapse dates of options the excess of the fair value of the revised options over the fair value of the original options at the modification date is expensed over the remaining vesting period.

Summary of significant accounting policies (continued)

Leases
The Group is a lessee of office premises and recognises a right-of-use asset and a lease liability for most leases under the modified retrospective approach.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Lease payments included in the measurement of the lease liability comprise the following:
- fixed payments, including in-substance fixed payments
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- amounts expected to be payable under a residual value guarantee, and
- the exercise price under a purchase option that the group is reasonably certain to exercise, lease payments in an optional renewal period if the group is reasonably certain to exercise such an option to extend and penalties for early termination of a lease unless the group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the group's estimate of the amount expected to be payable under a residual value guarantee or if the group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The group presents right-of-use assets in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

Equity
Issued capital
Ordinary shares are classified as equity. The nominal value of shares is included in issued capital.
Share premium
The share premium account represents the excess over nominal value of the fair value of consideration received for equity shares, net of the expenses of the share issue.
Share based payment reserve
The share-based payment reserve represents equity settled share-based employee remuneration until such share options are exercised.
Foreign exchange reserve
The foreign exchange reserve represents foreign exchange gains and losses arising on translation of investments in overseas subsidiaries into the consolidated financial statements.
Retained earnings
The retained earnings include all current and prior period results for the Group and the post-acquisition results of the Group's subsidiaries as determined by the income statement.

Dividends
Final equity dividends to the shareholders of Online Blockchain Plc are recognised in the period that they are approved by shareholders.
Interim equity dividends are recognised in the period that they are paid.
Dividends receivable are recognised when the Company's right to receive payment is established.

Notes to the financial statements (continued)

Summary of significant accounting policies (continued)

Use of key accounting estimates and judgements
Many of the amounts included in the financial statements involve the use of judgement and/or estimation. These judgements and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimates is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

Judgements in applying accounting policies

- The Directors have used their judgement to decide whether the Company should be treated as a going concern and whether it will be able to continue in existence for the foreseeable future. Directors must consider the latest forecasts, together with the cash resources, if any, available to them. The Company has a significant investment in the shares of ADVFN Plc therefore the Directors have judged that it is appropriate for the financial statements to be prepared on the going concern basis.
- The Directors must consider whether the investment in ADVFN gives sufficient influence over the investee so as to require the investee to be considered an associate. Online Blockchain holds an investment of 17.92% and, there were joint directorships during the year ended 30 June 2022 to the extent that significant influence clearly existed and therefore ADVFN is considered an associate of the company.
- The Directors must assess whether there is any impairment to be made in the carrying value of the on the balance sheet of the associate company ADVFN Plc. This requires the use of a discounted present value calculation and the selection of an appropriate discount rate.
- The Directors have used their judgement in assessing the value of the various crypto currencies held by the Company at the year end. Where there were no readily available markets for the currencies, the valuation has been considered to be zero as it is not possible to liquidate these assets. However, where there is a readily available market, the value of the currency has been based on the published rates for these currencies.

Sources of estimation uncertainty

- The Company uses estimation techniques to value the options which are granted to management. The technique is based on the results of the Black Scholes model and requires inputs to calculate the value. The Directors estimate the value of the inputs based on historical data and market experience.
- The Directors must selection of an appropriate discount rate for the purpose of assessing the need for impairment of assets.

Notes to the financial statements (continued)

3. Segmental analysis

The Directors identify operating segments based upon the information which is regularly reviewed by the chief operating decision maker. The Group considers that the chief operating decision makers are the executive members of the Board of Directors.

The Group has two reportable operating segments, being that of 'other' and the provision of management services. The 'Other' segment includes the remaining income from mining, income from the Umbria Bridge network and a small amount of advertising. Segment information can be analysed as follows for the reporting period under review:

2022	**Provision of management services £'000**	**Other £'000**	**Total £'000**
Revenue from third party	83	-	83
Revenue from related party	24	-	24
Revenue from mining	-	-	-
Depreciation and amortisation	(2)	-	(2)
Other operating expenses	(945)	(1)	(946)
Other operating income		-	
Segment operating loss	(840)	(1)	(841)
Loss after tax from equity accounted associate	(241)	-	(241)
Segment assets	1,918	15	1,933
Segment liabilities	(29)	-	(29)
Purchases of non-current assets	(36)	-	(36)

2021	**Provision of management services £'000**	**Other £'000**	**Continuing operations £'000**	**Discontinued Faucet subscriptions £'000**	**Total £'000**
Revenue from third party		4	4	24	28
Revenue from related party	53	-	53	-	53
Revenue from mining	-	8	8	-	8
Depreciation and amortisation	(16)	(13)	(29)	-	(29)
Other operating expenses	(396)	(5)	(401)	(32)	(433)
Other operating income	-	124	124	-	124
Segment operating loss	(359)	118	(241)	(8)	(249)
Profit after tax from equity accounted associate	285	-	285	-	285
Interest income	-	-	-	-	-
Interest expense	(1)	-	(1)	-	(1)
Segment assets	2,928	15	2,943	7	2,950
Segment liabilities	(31)	-	(31)	-	(31)
Purchases of non-current assets	-	-	-	-	-

Mining activity continued into the current year but had been put on hold by the 30 June 2022. The assets have been re-allocated to the management services segment and the income generated from mining during the current year is now shown under the 'Other' segment. There will be no further income from mining cryptocurrency.

During both 2022 and 2021 a related party accounted for more than 10% of the Group's total revenues.

Notes to the financial statements (continued)

4. Operating loss

Operating loss has been arrived at after charging:	**2022 £'000**	2021 £'000
Foreign exchange loss	(3)	(2)
Other operating income		(124)
Depreciation and amortisation:		
Revaluation of intangible assets	47	-
Depreciation of property plant and equipment:		
Owned	2	16
Leased	-	13
Employee costs (Note 6)	292	162
Audit and non-audit services:		
Fees payable to the company's auditor for the audit of the Company's annual accounts	18	22
Fees payable to the Company's auditor and its associates for other services:		
All other assurance services	-	-
All non-audit services	-	-
Taxation compliance services	-	-

5. Remuneration of key senior management for Group and Company

Key senior management comprises only Directors.	**2022 £'000**	2021 £'000
Salaries and fees	200	75
Annual bonus	45	80
	245	155
Highest paid Director		
Salaries and fees	100	30
Annual bonus	20	40
	120	70

Details of the Directors' emoluments, together with other related information, are set out in the Remuneration Report on page 16.

6. Employees

GROUP

	2022 £'000	2021 £'000
Employee costs (including Directors):		
Salaries and fees	222	75
Annual bonus	56	80
Share based payments	-	-
Post-employment benefits - defined contribution pension plans	-	-
Social security costs	14	7
	292	162
The average number of employees during the year was made up as follows:		
Development	1	-
Sales and Administration	3	4
	4	4

7. Finance income and expense

GROUP

	2022 £'000	2021 £'000
Finance expense		
- Finance charge on lease liability	-	1
	-	1

8. Income tax expense

GROUP

	2022 £'000	2021 £'000
Current Tax:		
UK corporation tax on losses for the year	-	-
Adjustments in respect of prior periods	(38)	(4)
Total current taxation	(38)	(4)
Deferred tax:		
Origination and reversal of timing differences	1	-
Total deferred taxation	1	-
Taxation	(37)	(4)

The tax assessed for the year is different from the standard rate of corporation tax as applied in the respective trading domains where the Group operates. The differences are explained below:

	2022 £'000	2021 £'000
(Loss)/ profit before tax	(841)	(268)
Less profit/(loss) after tax in equity accounted associate	(214)	285
	(1,055)	17
Loss before tax multiplied by the respective standard rate of corporation tax applicable in the UK (19.00%) (2021: 19.00%)	(200)	3
Effects of:		
Non-deductible expenses	(52)	(10)
Utilised loss for R&D credit – prior year	-	7
Adjustments in respect of prior periods	(38)	(4)
Movements in unrecognised deferred tax	253	-
Tax credit for the year	(37)	(4)

The recognised and unrecognised deferred tax assets have been calculated at 25%, being the rate of Corporation Tax effective from 1 April 2023 and enacted by 10 June 2021.

Notes to the financial statements (continued)

9. Earnings per share

	12 months to 30 June 2022 £'000	12 months to 30 June 2021 £'000
(Loss)/earnings from continuing operations	(1,018)	29
(Loss)/earnings from total operations	(1,018)	21
(Loss)/earnings per share for continuing operations		
Basic	(8.91) p	0.25 p
Diluted	(8.91) p	0.26 p
(Loss)/earnings per share for total operations		
Basic	(8.91) p	0.18 p
Diluted	(8.91) p	0.19 p
	Shares	**Shares**
Weighted average number of Ordinary shares in issue for the year	11,423,439	11,423,439
Dilutive effect of options	-	(164,090)
Weighted average shares for diluted earnings per share	11,423,439	11,259,350

Where a loss has been recorded for the year the diluted loss per share does not differ from the basic loss per share as the exercise of share options would have the effect of reducing the loss per share and is therefore not dilutive under the terms of IAS 33. Where a profit has been recorded but the average share price for the year remains under the exercise price the existence of options is likewise not dilutive.

10. Intangible assets

GROUP

	Crypto-currencies £'000	**Total £'000**
Cost or valuation		
At 30 June 2021	-	-
Additions	36	36
At 30 June 2022	36	36
Amortisation		
At 30 June 2021	-	-
Charge for the year	-	-
At 30 June 2022	-	-
Net book value		
At 30 June 2022	36	36
At 30 June 2021	-	-

The intangible asset additions relate to cryptocurrencies held at the year-end that were earned on the Umbria Bridge network that can be traded on readily available markets. There were no such assets in any previous years.

The directors are satisfied that no indication of impairment exists in respect of these assets.

Notes to the financial statements (continued)

Intangible assets (continued)

COMPANY

	Crypto-currencies £'000	**Total £'000**

Cost or valuation		
At 30 June 2021	-	-
Additions	36	36
At 30 June 2022	36	36
Amortisation		
At 30 June 2021	-	-
Charge for the year	-	-
At 30 June 2022	-	-
Net book value		
At 30 June 2022	36	36
At 30 June 2021	-	-

The intangible asset additions relate to cryptocurrencies held at the year-end that were earned on the Umbria Bridge network that can be traded on readily available markets. There were no such assets in any previous years.

The directors are satisfied that no indication of impairment exists in respect of these assets.

Notes to the financial statements (continued)

11. Property, plant and equipment

GROUP

	Computer equipment £'000	**Total** £'000
Cost		
At 1 July 2020	66	66
Recognised upon adoption of IFRS 16 *Leases*		
Additions	-	-
At 30 June 2021	66	66
Additions	5	5

At 30 June 2022	71	71
Depreciation		
At 1 July 2020	49	49
Charge for the year	16	16
At 30 June 2021	65	65
Charge for the year	2	2
At 30 June 2022	67	67
Net book value		
At 30 June 2022	4	4
At 30 June 2021	1	1

COMPANY

	Computer equipment £'000	**Total** £'000
Cost		
At 1 July 2020	66	66
Additions	-	-
At 30 June 2021	66	66
Additions	5	5
At 30 June 2022	71	71
Depreciation		
At 1 July 2020	49	49
Charge for the year	16	16
At 30 June 2021	65	65
Charge for the year	2	2
At 30 June 2022	67	67
Net book value		
At 30 June 2022	4	4
At 30 June 2021	1	1

12. Investments

Investment in associate

The Company owns 17.64% (2021: 17.64%) of ADVFN plc (ADVFN) which is incorporated in England and Wales and its principal activity is the development and provision of financial information, primarily via the internet, research services and the development and exploitation of ancillary internet sites. The investment in ADVFN plc is treated for the purposes of financial reporting as an associate due to the common directorships held between ADVFN plc and Online Blockchain plc and the resulting level of significant influence over the associate. The investment in ADVFN Plc is accounted for using the equity method in accordance with IAS 28. The amount of the percentage share of the income statement and the net assets are disclosed in the accounts of the Company.

Summarised financial information for ADVFN Plc is set out below:

GROUP AND COMPANY	**2022**	2021
	£'000	£'000
Non-current assets	2,236	2,781
Current assets (i)	1,375	2,485
	3,611	5,266
Non-current liabilities (ii)	(41)	(141)
Current liabilities (iii)	(2,248)	(2,002)
	(2,289)	(2,143)
Net assets of ADVFN	1,322	3,123
i) Includes cash and cash equivalents	915	1,939
ii) Includes financial liabilities (excluding trade and other payables)	(41)	(141)
iii) Includes financial liabilities (excluding trade and other payables)	(100)	(116)
Revenue	7,848	9,059
Total comprehensive (loss)/income for the year	(1,295)	1,523
Tax credit	-	10
Profit or (loss) from continuing operations	(1,368)	1,618
Other comprehensive (loss)/income	73	(95)

A reconciliation of the above summarised information to the carrying amount of the investment in ADVFN Plc is set out below:

	2022	2021
	£'000	£'000
Total net assets of ADVFN Plc	1,322	3,123
Proportion of ownership interests held by the group	17.64%	17.64%
Share of net assets of ADVFN Plc	233	551
Cost of investment in ADVFN Plc	868	868
Carrying amount of investment in ADVFN Plc	1,101	1,419

Investment in associate undertakings	**2022**	2021
	£'000	£'000
Listed investments at cost	868	868
Listed investments at market value	2,367	3,017

During the year the Company received a dividend of £104,000 from ADVFN (2021,: £nil). The market value of ADVFN's shares at 30 June 2022 was 51.00p (2021: 65.50p). The range during the year was 49.00p to 87.20p (2021; 11.50p to 75.50p).

The carrying value of the associate in the balance sheet of Online Blockchain Plc is £1,090,000 and is based on the share of the balance sheet of the associate company.

Notes to the financial statements (continued)

Investments (continued)

Financial assets at fair value through profit and loss

	2022	2021
	£'000	£'000
Brought forward	-	18
Investment in Encryptid Gaming	-	-
Impairment of investment	-	(18)
Carrying amount of investment in Encryptid Gaming Inc	-	-

13. Subsidiary companies consolidated in these accounts

COMPANY

	Subsidiaries £'000
At 30 June 2021 and 1 July 2020	-
Incorporated	
30 June 2022	**-**

The subsidiary companies have been incorporated with an immaterial amount of invested capital.

	Country of incorporation	% interest in ordinary shares 30 June 2022	Principal activity	Registered address
Awesome Animation Limited	England & Wales	100.00	Office services	Ongar Business Centre, The Gables, Fyfield Road, Ongar, Essex, CM5 0GA
Coast Exchange Limited	England & Wales	100.00	Dormant	as above
Freefaucet Limited	England & Wales	100.00	Dormant	as above
Online Development Inc.	USA	100.00	Web site operator	P.O. Box 780 Harrisonville Mo. 64701

The subsidiary company Awesome Animation Limited is exempt from audit under s479A of the Companies Act 2006.

14. Deferred tax

The Group has unused trading losses and management expenses of approximately £5,510,000 (2021: £5,194,000) to carry forward against profits of the same trade which will be recovered once the Company makes a profit.

No deferred tax asset has been recognised in respect of the losses due to the unpredictability of future profit streams. Substantially all of the losses may be carried forward indefinitely.

15. Trade and other receivables

GROUP

	2022 £'000	2021 £'000
Non-current assets		
Other receivables (rent deposit)	1	-
Current assets		
Prepayments and accrued income	10	10
Other receivables due from an associate undertaking	6	9
Other receivables	6	10
	22	29

The Group endeavours only to deal with companies which are demonstrably creditworthy and this, together with the aggregate financial exposure, is continuously monitored.

COMPANY

	2022 £'000	2021 £'000
Current assets		
Prepayments and accrued income	10	10
Other receivables due from an associate undertaking	-	5
Other receivables due from a group entity	34	25
Other receivables	6	4
	50	44

16. Credit quality of financial assets

Neither the Group nor the Company has significant trade receivables.

Income streams result from:

i) mining of cryptocurrency where there is no customer (this has now stopped)
ii) provision of management services which are for marketing and advertising spend. The invoicing for the management services is based on historical practice as there is no contract and payment for the services is sporadic with receivables outstanding for a considerable time, however, there has never been a default on payment by the associate company
iii) Faucet subscription payments where payments are made at the time of the contract and no credit is extended
iv) A small amount of advertising income.

The receivables from the associate are within the scope of IFRS 9 and under the standard the application of the expected credit loss basis for impairment would be applied. However, the situation between the two parties is such that there is no history of payment default and no reasonable likelihood of this as the customer is a related party with overlapping directorates. In addition, the amounts invoiced are small at £53,000 in the current year (2020: £74,000). As a result the directors consider that there is no risk of default and so have not made a provision based on the standard.

The remaining receivables comprise VAT refunds from HMRC.

17. Trade and other payables

GROUP

	2022 £'000	2021 £'000
Trade payables	6	6

Accruals and deferred income	19	24
Other payables	4	1
Deferred taxation	1	-
	30	31

COMPANY

	2022 £'000	2021 £'000
Trade payables	6	7
Accruals and deferred income	19	23
Other payables	4	23
Deferred taxation	1	
	30	53

18. Financial instruments

GROUP

Categories of financial instrument	**2022 £'000**	2021 £'000
Non-current		
Trade and other receivables - at amortised cost	1	-
Current		
Trade and other receivables - at amortised cost	11	19
	11	19
Cash and cash equivalents -	765	1,497
Financial assets	776	1,516
Current		
Borrowings		-
Trade and other payables - other financial liabilities at amortised cost	21	31
Trade and other payables – non-financial liabilities	9	
	30	31
Total financial liabilities	21	31

Notes to the financial statements (continued)

Financial instruments (continued)

COMPANY

Categories of financial instrument	**2022 £'000**	2021 £'000
Current		
Trade and other receivables - at amortised cost	40	34
	40	34
Cash and cash equivalents	751	1,485
Financial assets	791	1,519

Current		
Borrowings	-	-
Trade and other payables - other financial liabilities at amortised cost	21	52
Trade and other payables - non-financial liabilities	9	1
	30	53
Total financial liabilities	21	52

19. Issued share capital

GROUP AND COMPANY	Deferred shares of 45p each		Ordinary shares of 5p each	
	Number	£'000	Number	£'000
At 1 July 2020	6,352,539	2,859	14,311,709	715
17 December 2020 - Share placing	-	-	1,818,181	91
2 February 2021 – Share placing	-	-	2,717,391	136
7 January 2021 – Option exercise	-	-	338,636	17
18 January 2021 – Option exercise	-	-	613,635	30
17 February 2021 – Option exercise	-	-	161,518	8
At 30 June 2021	6,352,539	2,859	14,311,709	715
At 30 June 2022	6,352,539	2,859	14,311,709	715

Deferred shares of 45p each	**6,352,539**	**2,859**
Ordinary shares of 5p each	**14,311,709**	**715**
	20,664,248	**3,574**

Share placings and option exercises

There were no share placings or exercise of share options during the year.

Share price

The market value of the Ordinary shares at 30 June 2022 was 19.50p (2021: 38.00p). The range during the year was 18.50p to 62.00p (2021: 12.00p to 99.00p). Shareholders are entitled to one vote per Ordinary share held and dividends will be apportioned and paid proportionately to the amounts paid up on the Ordinary shares held.

The Deferred Shares do not entitle the holders thereof to receive any dividend or other distribution nor to receive notice of nor to attend nor vote at any General Meeting of the Company. On a return of capital on a winding up the holders of Deferred Shares are only entitled to receive the amount paid up on such shares after the holders of the Ordinary Shares have received the sum of £100,000 for each Ordinary Share held by them and shall have no other right to participate in the assets of the Company.

Notes to the financial statements (continued)

20. Share based payments

GROUP AND COMPANY

Equity settled share-based payments
The Company has a share option plan for directors and employees which has been running for a number of years. In addition, warrants for shares have been issued to third parties as payments for services. Options and warrants are treated in the same way and are exercisable at a price set at the date of grant. The options vest based on varying periods of continued service and warrants vest at specified dates over a period.

The options and warrants are settled in equity once exercised. If the options and warrants remain unexercised after the specified period from the date of grant, the options expire.

The fair value of options and warrants granted after 7 November 2002 has been arrived at using the Black-Scholes model. The assumptions inherent in the use of this model are as follows:

- The option/warrant life is assumed to be at the end of the allowed period
- There are no vesting conditions which apply to the share options/warrants other than continued service up to 3 years.
- No variables change during the life of the option or warrant (e.g. dividend yield must be zero).
- The risk free interest rate is taken from AAA rated Treasury bonds.
- Volatility has been calculated over the 3 years prior to the grant date by reference to the daily share price.

Details of the number of share options and warrants and the weighted average exercise price (WAEP) outstanding during the year are as follows:

	2022 WAEP	
	Number	**Price (p)**
Outstanding at the beginning of the year	2,253,997	48.60
Granted during the year	-	-
Exercised during the year	-	-
Expired during the year	-	-
Outstanding at the year end	2,253,997	48.60
Exercisable at the year end	2,253,997	48.60

	2021 WAEP	
	Number	**Price (p)**
Outstanding at the beginning of the year	850,000	31.91
Granted during the year	2,517,785	46.70
Exercised during the year	(1,113,788)	(31.57)
Expired during the year	-	-
Outstanding at the year end	2,253,997	48.60
Exercisable at the year end	2,253,997	48.60

The options outstanding at the year-end are set out below:

Expiry date	Exercise Price (p)	**2022**		2021	
		Share options	**Remaining life**	Share options	Remaining life
31 October 2022	48.50	250,000	0.25	250,000	1.25
15 February 2020	40.00	-	-	-	-
1 September 2022	40.00	145,302	0.25	145,302	1.25
1 September 2022	20.00	450,000	0.25	450,000	1.25
17 December 2022	22.00	50,000	0.50	50,000	1.50
2 February 2023	60.00	1,358,695	0.75	1,358,695	1.75

The total expense for all schemes, was £nil (2021: £53,000).

Notes to the financial statements (continued)

21. Leases

GROUP

There are currently no leases within the group. In the previous year a subsidiary company rented office space subject to a lease agreement which ended in April 2021, the total amount of rent paid for this financial year was £nil (2021: £13,000).

Property, plant and equipment comprises owned and leased assets.

GROUP

	2022	2021
	£'000	£'000
Property, plant and equipment - owned	-	1
Right-of-use assets except for investment property	-	-
Right-of-use assets		
The group leases office buildings:		
Balance at 1 July 2021	-	13
Depreciation charge for the year	-	(13)
Balance at 31 June 2022	-	-
Lease Liability		
Maturity analysis – contractual discounted cash flows		
Within one year	-	-
Two to five years	-	-
Over five years	-	-
Total lease liabilities at 30 June	-	-

	2022	2021
	£'000	£'000
Lease liabilities per the statement of financial position		
As at 30 June		
Current	-	-
Non-current	-	-
Amounts recognised in profit or loss		
Interest on lease liabilities	-	1
Amounts recognized in the statement of cashflows		
Total cash outflow for leases	-	13

COMPANY

The company carries no leases, however, the Company has a license to occupy an office premises in Gibraltar which is for a period of 12 months. Under IFRS 16 this is not disclosed as a lease. The total rent paid for this license in this financial year was £10,000.

Notes to the financial statements (continued)

22. Financial risk management

The Group and Company's activities expose it to a variety of financial risks: primarily market risk (price risk) and liquidity risk. All companies within the group apply the same risk management programme, overall this focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the Board and their policies are outlined below.

a) Market risk

Price risk
The Company holds an investment of 17.64% of the share capital of ADVFN plc which is traded on the Alternative Investment Market.

The share price of this investment at 30 June 2022 was 51.00p (2021; 65.50p). It will fluctuate and the range during the year was 49.00p to 87.15p (2021; 11.50p to 75.50p). At the balance sheet date the share price of ADVFN Plc was 51.00p (2021; 65.50p). and the market capitalisation was £17,106,000. A 10% movement in the share price of the investment would show a movement in the market capitalisation of £1,711,000 at the balance sheet date.

b) Liquidity risk

Liquidity risk is the risk that the Company will have insufficient funds to meet its liabilities as they fall due. The Directors monitor cash flow on a daily basis and at monthly board meetings in the context of their expectations for the business to ensure sufficient liquidity is available to meet foreseeable needs.

The Group currently holds cash balances in Sterling to provide funding for normal trading activity. The Group also has access to additional equity funding and, for short term flexibility, overdraft facilities would be arranged with the Group's bankers. Trade and other payables are monitored as part of normal management routine. Liabilities are disclosed as follows:

GROUP

2022	Within 1 year £'000	One to two years £'000	Two to five years £'000	Over five years £'000
Trade payables	6	-	-	-
Accruals	19	-	-	-
Other payables	4	-	-	-

2021	**Within 1 year £'000**	**One to two years £'000**	**Two to five years £'000**	**Over five years £'000**
Borrowings (including lease liability)				
Trade payables	6	-	-	-
Accruals	24	-	-	-
Other payables	1	-	-	-

Financial risk management (continued)

COMPANY

2022	Within 1 year £'000	One to two years £'000	Two to five years £'000	Over five years £'000
Trade payables	6	-	-	-
Accruals	19	-	-	-
Other	4	-	-	-

2021	**Within 1 year £'000**	**One to two years £'000**	**Two to five years £'000**	**Over five years £'000**
Borrowings				
Trade payables	7	-	-	-
Accruals	23	-	-	-
Other	23	-	-	-

The Directors consider that the carrying amount of trade and other payables in both the Group and Company is approximately equal to their fair value.

Borrowing facilities
Committed overdraft facilities of £50,000 are available to the Company and at 30 June 2022 the overdraft facility had not been drawn down (2021: £50,000). The facilities are repayable on demand and are renewed annually in November.

c) Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in a volatile and tight credit economy.

The Group will also seek to minimise the cost of capital and attempt to optimise the capital structure, which currently means maintaining equity funding and keeping debt levels to insignificant amounts of lease and overdraft funding. Share capital and premium together amount to £8,058,000 (2021: £8,058,000).

Whilst the Group does not currently pay dividends, it is part of the capital strategy to provide returns for shareholders and benefits for other members in the future. However, the Group is planning growth and it will continue to be important to maintain the Groups credit rating and ability to borrow should acquisition targets become available.

Capital for further development of the Group's activities will, where possible, be achieved by share issues and not by carrying significant debt.

23. Capital commitments

GROUP AND COMPANY

There were no capital commitments outstanding at the year end.

Notes to the financial statements (continued)

24. Related party transactions

GROUP

At 30 June 2022 the Group carried receivables due from ADVFN plc of £nil (2021: £9,000). The Group made management charges and advertising recharges of £24,000 (2021: £53,000) to ADVFN plc for the year. ADVFN plc is related by virtue of having a common director: Jon Mullins and as the Company holds 17.64% of the shares in ADVFN plc.

The two sons of Clement Chambers, Barney and Oscar, supplied consultancy services to the Company which amounted to £81,000 in the year (2021: £72,000). The company also paid expenses on behalf of Barney and Oscar amounting to £28,000.

For details of the Directors emoluments see page 16 in the Remuneration Report; there were no other related party transactions.

COMPANY

At 30 June 2022 the Group carried receivables due from ADVFN plc of £nil (2021: £5,000). The Company made management charges and advertising recharges of £24,000 (2021: £53,000) to ADVFN plc for the year. ADVFN plc is related by virtue of having a common director: Jon Mullins and as the Company holds 17.64% of the shares in ADVFN plc.

The two sons of Clement Chambers, Barney and Oscar, supplied consultancy services to the Company which amounted to £81,000 in the year (2021: £72,000). The company also paid expenses on behalf of Barney and Oscar amounting to £28,000.

For details of the Directors emoluments see page 14 in the Directors' Report; there were no other related party transactions.

25. Events after the balance sheet date

Following the resignation of Michael Hodges from ADVFN in July 2022, the Board considered that the Company will no longer have significant influence over ADVFN plc and therefore it will be treated as an arm's length investment.

26. Accounts

Copies of these accounts are available from the Company's registered office at First Floor, 85 Great Portland Street, London, W1W 7LT or from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

www.companieshouse.gov.uk

and from the Online Blockchain Plc website:

www.onlineblockchain.io

Online Blockchain PLC

NOTICE OF GENERL MEETING

Notice is hereby given that an General Meeting of Online Blockchain PLC will be held in the Jubilee House, 3 The Drive, Brentwood, CM13 3FR on 8th February 2023 at 10.30 a.m. for the following purposes:

Ordinary Business

Resolution 1 – Receiving the accounts

An ordinary resolution will be proposed that the report of the directors and the accounts for the year ended 30 June 2020 together with the report of the auditors on those accounts be received and adopted.

Registered Office:
First Floor
85 Great Portland Street
London
W1W 7LT

By order of the Board
Michael Hodges
Director

22 December 2022

Online Blockchain PLC

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of him. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. The proxy need not be a member of the Company. Please refer to the notes to the Form of Proxy for further information on appointing a proxy, including how to appoint multiple proxies (as the case may be).

2. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. If you wish to appoint a proxy other than the Chairman of the meeting, cross out the words "the Chairman of the meeting" on the Form of Proxy and write the full name and address of your proxy on the dotted line. The change should be initialed.

3. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he/she thinks fit on the specified resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to resolutions) which may properly come before the meeting.

4. In the case of joint holders, the signature of any one of them will suffice but the names of all joint holders should be stated. The vote of the senior who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the votes of the other holders. For this purpose, seniority is determined by the order in which the names stand in the register of members in respect of the joint holding.

5. To be effective, the enclosed Form of Proxy must be duly completed and deposited together with any power of attorney or other authority (if any) under which it is executed (or a duly certified copy of such power or authority) and lodged at the offices of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD no later than 10.30 a.m. on 6th February 2023. Please note that the pre-paid address printed on the reverse of the Form of Proxy is only for use ifyou are posting from within the United Kingdom.

6. Completion and return of the Form of Proxy will not preclude a shareholder from attending and voting in person at the meeting.

7. The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered on the register of members of the Company at 6 p.m. UK time on 6th February 2023 shall be entitled to attend and vote at the meeting or, if the meeting is adjourned, 6pm on the day two days prior to the adjourned meeting. Changes to entries on the register of members after such time shall be disregarded in determining the right of any person to attend or vote at the meeting.

Online Blockchain PLC

EXPLANATORY NOTES TO THE NOTICE OF GENERAL MEETING (“GM”) OF ONLINE BLOCKCHAIN PLC (THE “COMPANY”)

At the GM, resolutions will be proposed as explained below.

Resolution 1 – Receiving the accounts

An ordinary resolution will be proposed that the report of the directors and the accounts for the year ended 30 June 2022 together with the report of the auditors on those accounts be received and adopted.

Online Blockchain PLC

FORM OF PROXY
To:
The Directors
Online Blockchain PLC (the Company)
c/o Neville Registrars Limited
Neville House
Steelpark Road
Halesowen
West Midlands
B62 8HD

Dear Sirs

I/We……
of……
being a member of the Company hereby appoint……..
of…….
or failing him, the Chairman of the Meeting as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 8th February 2023 at 10:30 a.m. and at any adjournment thereof.
I/we direct that my/our proxy vote as indicated below in respect of the resolutions, which are referred to in the notice convening the meeting (see note 1 below).

Resolutions	**For**	**Against**	**Abstain**
1. To adopt the Report and Accounts for the year ended 30 June 202	☐	☐	☐

Date…… Signature……

Notes :

1. Please indicate with an “X” in the appropriate space how you wish your votes to be cast. If no indication is given your proxy will vote or abstain from voting at his discretion.

2. A member entitled to attend and vote is entitled to appoint a proxy to exercise all or any rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must arrive at the address shown above not less than 48 hours before the time appointed for the meeting or any adjournment of the meeting.

3. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given.

4. This form of proxy, if completed by a corporation, should be executed under the common seal of that corporation or be signed by an officer or attorney duly authorised to do so, whose capacity should be stated.

5. A member wishing to appoint as his proxy a person other than the Chairman of the Meeting, should insert in block capitals the full name of the person of his choice where indicated, and delete the words “the Chairman of the Meeting”. All alterations should be initialed.

6. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated. Otherwise, in order to revoke a proxy instruction,you will need to inform the Company by sending a signed hard copy notice revoking your proxy appointment to the Neville, Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. In the case of a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

7. If you submit more than one valid proxy appointment but the instructions in such appointments are not compatible with each other, the appointment received last before the latest time for the receipt of proxies will take precedence.