Best of the Best plc
("Best of the Best" or "the Company")

Preliminary results for year ended 30 April 2012.

Best of the Best plc displays luxury cars as competition prizes within retail locations and online.

Key points

- Revenue from continuing operations increased 18% per cent to £5.60 million (2011: £4.74 million)
- Loss before tax from continuing operations £0.18 million (2011 profit: £0.07 million)
- Current cash balance of £1.10 million and Net Assets of £2.76 million
- 5 Shopping centre sites opened
- 6 airport sites refurbished with a flexible, smaller format with encouraging results
- David Coulthard (13 times F1 winner) hired as brand ambassador
- Successful changes to competition structures with further enhancements planned
- Tender Offer completed in November 2011, resulting in £1.18m being returned to shareholders

William Hindmarch, Chief Executive, said:

"In light of the significant impact faced by the business as a result of the loss of its Heathrow sites, and the consequent impact on customer acquisitions for the online business, I am pleased with the progress we have made. During the second half of the financial year the Company traded close to breakeven and we are now taking further positive steps to restore profitability.

During the period we opened 5 new shopping centres sites and refitted six of our airport terminals. David Coulthard, (13 times F1 winner) has been contracted as a brand ambassador to promote the Company and together, these have contributed to an 18% increase in total turnover. The online business is benefitting from changes made to competition structures, categories and variants, resulting in a larger and much more active player base than 12 months ago.

Following the tender offer in November 2011 the balance sheet remains strong with a cash balance in excess of £1.1 million. We are optimistic about the future prospects of the company and look forward to updating shareholders in due course"

Enquiries:

Best of the Best plc	William Hindmarch, Chief Executive Rupert Garton, Commercial Director	T: 020 7371 8866
Biddicks	Zoe Biddick	T: 020 3178 6378
Charles Stanley Securities (Nominated Adviser)	Mark Taylor	T: 0207 149 6000

Please visit www.botb.com for further information

Chief Executive's Statement

In light of the significant impact the business faced with the loss of its Heathrow sites, I am pleased with the progress we have made to date. During the second half of the financial year the Company traded close to breakeven and we are now taking further positive steps to restore profitability.

The airport business has traded steadily throughout the year, despite the tough economic climate, and has been bolstered by the addition of 5 shopping centre sites. Offline sales for continuing operations increased by 27 per cent compared to the prior period and we are encouraged by the diversification of these revenues, with shopping centres now accounting for some 20 per cent of the total from physical sites.

The online business which accounted for some 34 per cent of total revenues in the period is benefitting from the changes we have made to competition structures, categories and variants, resulting in a larger and much more active player base. Our website and gameplay have recently been updated to support mobile devices and we have already begun to see the benefits – a trend we expect to accelerate.

Results

Revenue from continuing operations for the twelve months ended 30 April 2012 increased by 18% per cent to £5.60 million (2011: £4.74 million). The Company recorded a loss before tax from continuing operations for the period of £0.18 million (2011 profit: £0.07 million).

Following the Tender Offer and subsequent repurchase of shares in November 2011 (resulting in £1.18m being returned to shareholders), cash balances have reduced but currently remain in excess of £1.10 million (2011: £2.74 million).

Our net assets stood at £2.76 million (2011: £4.28 million), which principally comprise cash, our stock of cars on display which are held at net realisable value of £0.93 million, and our 997 year leasehold office property valued at £0.46 million.

Dividend

The Board is recommending a final dividend of 0.8 pence per share for the full year ending 30 April 2012 subject to shareholder approval at the AGM on 20 September 2012. The final dividend will be paid on 15 October to shareholders on the register on 21 September.

Business at physical locations

The Company is currently trading from 10 airport sites, and five sites in shopping centres. Our airport locations are Gatwick North and South, Stansted, Luton, Birmingham, Manchester Terminals 1 and 2, Edinburgh, Copenhagen and Dublin's Terminal 2. Our shopping centre locations are Westfield Shepherds Bush, Westfield Stratford, Westfield Derby, Lakeside and Bluewater.

The airport locations have traded steadily throughout the year, despite the tough economic climate, and have benefitted from the programme of site refurbishments that have been undertaken during the period. Six sites have now been refurbished using a smaller, cleaner and more flexible format which has been well received by both airport operators and customers. Furthermore, we have been able to exhibit significantly increased sales per square foot, which is a key metric for airport operators.

The shopping centres have performed in line with expectations, with the best locations generating revenues similar to an average airport, despite the much shorter trading day. We continue to monitor their performance and to evaluate the possibility of opening further locations in the future.

Online Business

Online sales accounted for 34 per cent of total revenue in the period and were up 4.3 per cent compared to the same period last year. Whilst only showing a modest increase on prior year, we believe this is a worthy result, given the substantial loss of customer registrations, and therefore online players, from the BAA Heathrow sites.

As previously reported, we made significant changes nine months ago to the pricing structure of the principal supercar competition, to help improve customer acquisition at physical sites, and increase online conversion rates. There was a concern that in the short term the effect of lower average order values could actually erode revenues. I am, however, pleased to say that this has not occurred, and that average order values have stabilized, whilst the number of online transactions we are processing is up 55.0 per cent compared to the same period in the prior year.

David Coulthard, (13 times F1 winner) has been contracted as a brand ambassador to promote the Company both at the physical sites and online, where we anticipate his association can strengthen the credibility of our brand and help attract and educate new customers.

We are also working on a major product initiative for release later in the year through which customers will be able to enter the main car competition from as little as £2 and will be able to choose from a range of circa 130 premium cars – employing the concept that you can almost 'Win any Car'. This strategy has been led by customer feedback that has suggested there is increasingly an appetite for more accessible competitions, with a wider range of prices, a more regular cycle, and with the ability to enter quickly and easily from mobile devices.

Our website and gameplay have recently been updated to enable customers to play using iPad, iPhone and other mobile devices and we have already begun to see the benefits – a trend we expect to accelerate. A beta version of our first app for iOS was accepted into the Apple App Store, and will be developed over the coming months in conjunction with the 'Win any Car' concept.

We have made excellent progress with our social marketing, and this will form a key cornerstone of our online marketing in the current year. We have identified great opportunities to integrate our new 'customer led' competitions with social media and will be allocating resources accordingly.

Outlook

The past financial year has been a difficult one for the Company, as we have adjusted to loss of BAA contracts (which represented 48 per cent of our income from physical sites). However, we have made significant steps in returning the business to profitability, through a combination of reducing overheads, restructuring competitions, introducing new products, opening new outlets and acquiring new customers online.

Following the tender offer in November 2011, the balance sheet remains strong with a cash balance in excess of £1.10 million, and having stabilized the core business, we are looking forward to the year head with some exciting future developments, especially online.

I look forward to updating shareholders in due course.

William Hindmarch
Chief Executive
25 June 2012

BEST OF THE BEST PLC

Consolidated Income Statement
For The Year Ended 30th April 2012

	Notes	2012 £'000	2011 £'000
CONTINUING OPERATIONS			
Revenue		**5,599**	4,737
Cost of sales		**(2,249)**	(1,922)
GROSS PROFIT		**3,350**	2,815
Administrative expenses		**(3,566)**	(2,766)
OPERATING PROFIT		**(216)**	49
Finance income		**32**	25
(LOSS) / PROFIT BEFORE TAX		**(184)**	74
Tax	5	**60**	(17)
(LOSS) / PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS		**(124)**	57
Profit for the year on discontinued Operations	6	**-**	75
(LOSS) / PROFIT FOR THE YEAR		**(124)**	132
Loss on earnings per share expressed in pence per share:			
Basic	7	**(1.17)**	1.13
Diluted	7	**(1.17)**	1.11
Discontinued operations			
Basic	7	**(1.17)**	0.65
Diluted	7	**(1.17)**	0.59

As all option prices exceed the average share price no options would expect to be granted and there is therefore no dilution to the earnings per share this year.

BEST OF THE BEST PLC

Consolidated Statement of Comprehensive Income
For The Year Ended 30th April 2012

	Notes	**2012 £'000**	*2011 £'000*
(LOSS) / PROFIT FOR THE FINANCIAL YEAR		**(124)**	132
SHARE REPURCHASE AGREEMENT		**(1,278)**	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(1,402)**	132

BEST OF THE BEST PLC

Consolidated Statement of Financial Position
30th April 2012

	Notes	2012 £'000	2011 £'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		**950**	833
Deferred tax		**109**	124
		1,059	957
CURRENT ASSETS			
Inventories		**933**	1,275
Trade and other receivables		**294**	171
Cash and cash equivalents		**1,103**	2,744
		2,330	4,190
TOTAL ASSETS		**3,389**	5,147
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	8	**468**	548
Share premium	9	**1,783**	1,783
Capital redemption reserve	9	**183**	88
Share-based payment reserve	9	**148**	148
Retained earnings	9	**181**	1,715
TOTAL EQUITY		**2,763**	4,282
LIABILITIES			
CURRENT LIABILITES			
Trade and other payables		**705**	700
Tax payable		**(79)**	165
TOTAL LIABILITIES		**626**	865
TOTAL EQUITY AND LIABILITIES		**3,389**	5,147

BEST OF THE BEST PLC

Consolidated Statement of Changes in Equity
For The Year Ended 30th April 2012

	Called up share capital £'000	Profit and loss account £'000	Share premium £'000
Balance at 1 May 2010	636	1,715	1,783
Changes in equity			
Redemption of share capital	(88)	-	-
Dividends	-	(132)	-
Total comprehensive income	-	132	-
Balance at 30 April 2011	548	1,715	1,783
Changes in equity			
Issue of share capital	15	-	-
Redemption of share capital	(95)	-	-
Dividends	-	(132)	-
Total comprehensive income	-	(1,402)	-
Balance at 30 April 2012	468	181	1,783

	Capital redemption reserve £'000	Other reserves £'000	Total equity £'000
Balance at 1 May 2010	-	148	4,282
Changes in equity			
Redemption of share capital	-	-	(88)
Dividends	-	-	(132)
Total comprehensive income	88	-	220
Balance at 30 April 2011	88	148	4,282
Changes in equity			
Issue of share capital	-	-	15
Redemption of share capital	-	-	(95)
Dividends	-	-	(132)
Total comprehensive income	95	-	(1,307)
Balance at 30 April 2012	183	148	2,763

BEST OF THE BEST PLC

Consolidated Cash Flow Statement
For The Year Ended 30th April 2012

		2012	2011
Cash flows from operating activities		**£'000**	£'000
Cash generated from operations	1	**249**	474
Tax paid		**(168)**	(126)
Net cash from operating activities		**81**	348
Cash flows from investing activities			
Purchase of tangible fixed assets		**(366)**	(314)
Impairment losses		**7**	527
Interest received		**32**	25
Net cash from investing activities		**(327)**	238
Cash flows from financing activities			
Equity dividends paid		**(132)**	(132)
Share tender offer and movement in share capital		**(1,263)**	-
Net cash from financing activities		**(1,395)**	(132)
(Decrease)/Increase in cash and cash equivalents		**(1,641)**	454
Cash and cash equivalents at beginning of year		**2,744**	2,290
Cash and cash equivalents at end of year		**1,103**	2,744

BEST OF THE BEST PLC

Notes to the Consolidated Cash Flow Statement
For The Year Ended 30th April 2012

1. RECONCILIATION OF PROFIT BEFORE TAX TO CASH GENERATED FROM OPERATIONS

	2012	*2011*
	£'000	*£'000*
Profit before tax	(184)	173
Depreciation charges	241	268
Finance income	(32)	(25)
	25	416
Decrease in inventories	342	146
Decrease in trade and other receivables	(123)	(61)
Decrease in trade and other payables	5	(27)
Cash generated from operations	**249**	474

BEST OF THE BEST PLC

Notes to the Preliminary Announcement
For The Year Ended 30th April 2012

1. BASIS OF PREPARATION

The financial information has been prepared in accordance with the recognition and measurement requirements of International Financial Reporting Standards as adopted by the EU (Adopted IFRS's) and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been recorded under the historical cost convention.

The financial information set out above does not constitute the Group's statutory accounts for the years ended 30th April 2012 or 2011. The statutory accounts for 2012 will be delivered to the registrar of companies in due course.

2. BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiary undertakings). Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies in line with the Group. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

3. ACCOUNTING POLICIES

The preliminary financial information has been prepared using accounting policies set out in the Group's statutory accounts for the year ended 30th April 2012.

FRS 20 'Share-based payment' was adopted for the first time during the 2007 year end. Under this standard, an expense is recognised in the income statement when the Group receives goods or services in exchange for shares or where the valuation of those goods or services incorporates the performance of the Group's share price. The income statement includes a charge for share-based payments of £nil (2011: £nil).

Revenue represents the value of tickets sold in respect of competitions which have been completed at the accounting date. A competition is completed when the Group closes entries.

4. SEGMENTAL REPORTING

The directors consider that the primary reporting format is by business segment and that there is only one such segment being that of competition operators. This disclosure has already been provided in this preliminary report. All of the Group's material operations are located in the United Kingdom.

5. TAX

Analysis of the tax charge

	2012 **£'000**	*2011* *£'000*
Current tax:		
Tax	(93)	*165*
Under/(over) provision in prior year	17	*(22)*
Total current tax	(76)	*143*
Deferred tax	16	*(103)*
Total tax charge in income statement	(60)	*40*

6. Discontinued operations

	Year ended 30/04/12				Year ended 30/04/11			
	Continuing	Discontinuing		Total	Continuing	Discontinuing		Total
	£'000's	£'000's	Result of termination £'000's	**£'000's**	£'000's	£'000's	Result of termination £'000's	**£'000's**
Turnover	5,599	-	-	**5,599**	4,737	1,831	-	**6,568**
Cost of sales	(2,249)	-	-	**(2,249)**	(1,922)	(701)	-	**(2,623)**
Admin expenses	(3,566)	-	-	**(3,566)**	(2,766)	(1,137)	(645)	**(4,548)**
Other income	32	-	-	**32**	25	-	750	**775**
Profit before tax	**(184)**	**-**	**-**	**(184)**	**74**	**(7)**	**105**	**172**
Tax	60	-	-	**60**	(17)	2	(25)	**(40)**
Profit/(Loss) for the period	**(124)**	**-**	**-**	**(124)**	**57**	**(5)**	**80**	**132**

As per the release dated 11th October 2010, BAA Airports Limited terminated a majority of the ongoing concession agreements with Best of the Best Plc and as a result, Best of the Best Plc received a termination payment of £750,000. This was included within other discontinued income during the year ended 30th April 2011.

Associated costs with regards to the closure of the BAA sites included an asset impairment provision of £526,956 and additional wages and legal costs of £118,424, all included within discontinued admin expenses.

7. LOSS ON EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated using the weighted average number of shares adjusted to assume the conversion of all dilutive potential ordinary shares. The Group has one category of dilutive potential ordinary shares: share options. For the share options a calculation is performed to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Group's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

Reconciliations are set out below.

	Earnings £'000	**2012 Weighted average number of shares**	**Per-share amount pence**
Loss on basic EPS			
Earnings attributable to ordinary shareholders	**(124)**	**10,633,032**	**(1.17)**
Effect of dilutive securities			
Options	**-**	**-**	
Diluted EPS			
Adjusted earnings	**(124)**	**10,633,032**	**(1.17)**

	Earnings £'000	2011 Weighted average number of shares	Per-share amount pence
Basic EPS			
Earnings attributable to ordinary shareholders	132	11,697,421	1.13
Effect of dilutive securities			
Options	-	248,986	
Diluted EPS			
Adjusted earnings	132	11,946,407	1.11

The average share price for the year ended 30th April 2012 was £0.21. As all option prices exceed the average share price no options would expect to be granted and therefore no dilution to the earnings per share this year.

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**2012 £'000**	*2011 £'000*
30,000,000	Ordinary shares	5p	1,500	*1,500*

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2012 £'000**	*2011 £'000*
9,372,100	Ordinary shares	5p	467	548

Capital redemption:

Number:	Class:	Nominal value:	**2012 £'000**	*2011 £'000*
3,658,980	Ordinary shares	5p	183	88

In the previous period 1,750,000 shares owned by BAA Airports Limited were cancelled and an amount of £87,500 has been credited to the capital redemption reserve.

Share options were exercised 10th November 2011 resulting in a further 312,765 ordinary shares being issued. During the year the Company also purchased 34,500 of its own ordinary shares at a price of 19 pence per ordinary share. The ordinary shares purchased were held in treasury.

On 20th February 2012, 1,874,419 Ordinary Shares purchased under the Repurchase Agreement were cancelled at a cost of £1,180,884 equating to 63 pence per share. This combined with the 34,500 Ordinary Shares that were previously held in Treasury has led to a further £95,446 being transferred to the Capital Redemption Reserve.

9. **RESERVES**

	Retained earnings £'000	Share premium £'000	Capital redemption reserve £'000	Other reserves £'000	Totals £'000
At 1 May 2011	**1,715**	**1,783**	**88**	**148**	**3,734**
Profit for the year	**(124)**				**(124)**
Dividends	**(132)**				**(132)**
Share tender offer	**(1,278)**	**-**	**95**	**-**	**(1,183)**
At 30 April 2012	**181**	**1,783**	**183**	**148**	**2,295**

10. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2012 £'000	*2011 £'000*
(Loss)/Profit for the financial year	**(124)**	132
Issue of share capital	**15**	-
Redemption of share capital	**(1,278)**	-
Dividends	**(132)**	(132)
	(1,519)	-
Net addition to shareholders' funds		
Opening shareholders' funds	**4,282**	*4,282*
Closing shareholders' funds	**2,763**	*4,282*

11. The financial information set out above for the years ended 30th April 2012 and 2011 does not constitute statutory accounts within the meaning of Section 240 of the Companies Act 2006. Statutory accounts for 30th April 2011 have been delivered to the Registrar of Companies and those for 30th April 2012 will be delivered following the Company's annual general meeting. The Company's auditors have reported on the full accounts for both years and have accompanied each year with an unqualified report.

12. The annual report and accounts will be posted to shareholders shortly and will be available for members of the public at the Company's registered office, 2 Plato Place, St Dionis Road, London, SW6 4TU, and on the Company's website: www.botb.com.

13. The Annual General Meeting will be held on 20th September 2012 at the offices of Charles Stanley Securities, 25 Luke Street, London, EC2A 4AR.