

[Back to all announcements](#)

## DJ Ganapati plc Trading Statement

TIDMGANP

30 August 2016

Ganapati Plc

("Ganapati" or "the Company")

Trading Statement

Ganapati Plc is today issuing a trading update for the six-month period ended 30 June 2016.

### Directorate Change

Ganapati continues to advance its development in the online gambling sector, which has allowed the Company to offer operators a range of gambling software products. The Company has invested resources in London, and will shortly move from its temporary office to a high-tech office block. The Company has appointed Mr Mitsuya Fujimoto, as Chief Operating Officer with immediate effect. Mr Fujimoto will be supporting the London office and control operations outside Japan focusing on the UK and European regions.

Mitsuya Fujimoto (age 56, Chief Operating Officer)

Mr. Fujimoto has a combination of over 30 years' experience gained in media and marketing industry, both in Japan and internationally. He has gained invaluable experience in all aspects of media entertainment and, has developed excellent insight and knowledge of legal issues on international Intellectual property.

Mitsuya Fujimoto current and past (five years) directorships are as follows:

Current directorships/partnerships	Past directorships/partnerships (five years)
None	None

Mr Taku Sawada has been made Chief Liaison Officer bringing to the fore his proven sales and marketing skills.

### The Ganapati Apps

Despite the issues of increased regulation and competition in Japan, as previously reported to shareholders, and following further feedback from consumers and industrial contacts, the Company is capitalising on the substantial investment made into its three apps (BUZZPOP, ZAPPI and MY list). In July 2016, the Company launched a new version of BUZZPOP and, by the beginning of August 2016, free downloads had reached over 21,000. The Directors expect the demand to continue at around 20,000 downloads per month. Once the total downloads reach 100,000, possibly towards the end of Q4 2016, the attention will be focused on generating revenue.

### The Gambling Commission application

There is a continuing dialogue with officials from the Gambling Commission. A further full meeting with the Company's legal representatives will take place at the end of August 2016.

### European Developments

#### a) Estonia and Latvia

The Directors are preparing to enter into a contract with a technology business in Estonia (also covering Latvia) to purchase its own Remote Gaming Server. Ganapati intends to capitalise on the highly skilled local operators and designers. The plan is to develop the beta version of the games by the end of Q4 2016, which will allow Pan-European distribution early in 2017.

#### b) Malta

The server will be hosted in Malta where the Company is establishing a subsidiary company to allow the integration of all its operations. A possible completion date for the first stage of this initiative is September 2016.

### Financial considerations

The Company is fully financed by the continuing support of Japanese loan note holders. The switch to European activities means that the investment and overhead costs in Tokyo have reduced significantly allowing further investment in the UK and European operations.

The company is in the early stage of discussing with its advisers a possible Placing of shares later in the year and shareholders will be advised as soon as the details, if applicable, are known.

### Risk factors

The risk factors set out in the accounts to 31 January 2016 remain in place because the Company has still to generate the level of revenues it needs to become self-financing and move into profitable trading.

The Directors of Ganapati Plc accept responsibility for this announcement

### CORPORATE ADVISER AND CONTACT DETAILS:

Ganapati plc  
 Tony Drury  
 Chairman  
 Telephone: 07973 737284

### ISDX CORPORATE ADVISER:

Alexander David Securities Limited  
 David Scott – Corporate Finance  
 James Dewhurst – Corporate Broking  
 Telephone: +44 (0) 20 7448 9820  
<http://www.ad-securities.com>

END

(END) Dow Jones Newswires

August 30, 2016 09:01 ET (13:01 GMT)