30 June 2014

(Stallion Resources plc)

(“the Company”)

Final Results

STRATEGIC UPDATE

The audited profit and loss account for the year ended December 2013 states that the Group made a loss of €2,224,860 after investment write-downs of €1,619,130 (2012: loss of €422,033), on revenues of €nil (2012: €25,966). This reflected the slower than anticipated initial take-up of The Mourinho product range. Trading post year end has continued to be poor and the Group was in the position of requiring additional funds to continue its plans of launching new marketing initiatives.

In order to address the Group's working capital requirements, the Company had taken informal soundings from existing and potential investors which indicated negligible appetite for a fund raising for the Company if it remained listed on AIM. The Directors believed that this was due to a lack of revenue visibility, historic and ongoing losses, the volatility of the Company's share price and the fact that many of its shareholders are not based in the UK.

The Board concluded that due to the limited resources and difficult trading conditions faced by the trading subsidiaries, the performance of the Company and its subsidiaries was not currently strong enough to generate revenues to support the costs associated with being quoted on a public market.

The Board was therefore faced with a situation where, if the Company remained as an AIM listed company, it would be unable to raise funds to enable it to continue to trade, let alone invest in the development of its trading businesses. Alternatively, the Board could propose a delisting, which it believed would be supported by sufficient shareholders for it to become effective which would mean that there was effectively no market in the ordinary shares. Finally, the Company could dispose of the existing business (“the Business”), introduce new funds, appoint new directors, and adopt a new investing policy.

Having considered these alternatives at length with its advisers the Board concluded post year end that the best available option was to dispose of the Business to Golden Rays Ventures ("Golden Rays") and, pursuant to this, the Company entered into a sale and purchase agreement on 7 April 2014 between the Company and Golden Rays (“SPA”) in which Golden Rays agreed to acquire the Business and to assume the liabilities for an initial nominal consideration of £1. Golden Rays will also make an additional payment to the Company of £636,000 if certain trigger events are achieved, with that additional payment to be passed onto the shareholders on the Register of the Company as at 9 May 2014. In addition, Golden Rays agreed to assume responsibility for all liabilities in relation to a shareholder loan of £215,498.70. All other outstanding loans by the Company to the Business and vice versa have been eliminated pursuant to the SPA.

The disposal was completed in May 2014, new directors were appointed and a new investing policy adopted at a General Meeting of the Company, as announced on 10 April 2014.

FINANCIAL OVERVIEW

The Group made a loss before tax of €2,224,860 after investment write-downs of €1,619,030 (2012: loss of €422,033) for the year and cash balances held at 31 December 2013 were €110,315 (2012 - €1,396,205).

In order to recapitalise the Company, in May 2014 the Company was able to raise £300,000 at 0.06 pence per share, through the subscription of 500,000,000 new Ordinary Shares representing 53.7% of the issued ordinary share capital.

OUTLOOK

The directors believe that the changes to the Company post year end bring exciting opportunities as Stallion Resources plc potentially enters new markets and territories.

I would like to take this opportunity to thank the Board, staff and stakeholders for their continued support during the year.

On behalf of the Board on 30 June 2014:

David Ajemian
Non Executive Chairman

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 €	2012 €
Revenue	1	-	25,966
Cost of sales		(22,168)	(34,759)
Gross loss		(22,168)	(8,793)
Distribution expenses		(265,874)	(45,858)
Administrative expenses		(349,378)	(175,155)
Other expenses		(62,448)	(42,395)
Write-down of investments		(1,619,030)	-
Proportion of AIM costs charged to income statement		-	(134,696)
Operating loss	3	(2,318,898)	(406,897)
Financial income		8,042	21,232
Financial expenses		(8,974)	(1,134)
Loss before tax		(2,319,830)	(386,799)
Tax charge for the year		(640)	(554)
Loss for the year attributable to equity holders of the company		(2,320,470)	(387,353)
Other comprehensive expenses			
Currency translation on foreign currency net investments		95,610	(34,680)
Total comprehensive loss attributable to equity holders of the company		(2,224,860)	(422,033)

Loss per share

Basic and diluted	8	(0.00)	(0.00)

CONSOLIDATED AND COMPANY STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2013

		2013		2012	
	Notes	**Group €**	**Company €**	**Group €**	**Company €**
ASSETS					
Non-current assets					
Property, plant and equipment	9	-	-	111,424	-
Intangible assets	10	-	-	558,432	-
Investments	11	1	1	-	10,589
Long-term loans to subsidiaries		-	-	-	1,400,000
		1	1	669,856	1,410,589
Current assets					
Trade and other receivables		9,950	9,950	244,712	98,123
Cash and cash equivalents		110,315	110,315	1,396,205	882,251
Total current assets		120,265	120,265	1,640,917	980,374
TOTAL ASSETS		120,266	120,266	2,310,773	2,390,963
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital		151,287	151,287	132,116	132,116
Share premium reserve		2,334,144	2,334,144	1,562,172	1,562,172
Retained loss		(2,678,238)	(2,678,238)	(422,395)	(211,493)
TOTAL EQUITY		(192,807)	(192,807)	1,271,893	1,482,795
Non-current liabilities					
Loans	11	252,945	252,945	-	-
Current liabilities					
Trade and other payables	11	60,128	60,128	1,038,880	908,168
TOTAL EQUITY AND LIABILITIES		120,266	120,266	2,310,773	2,390,963

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2013

	Share Capital €	Share Premium Account €	Retained Loss €	Total Equity €
CONSOLIDATED				
Balance at 1 January 2013	132,116	1,562,172	(422,395)	1,271,893
Loss for the year	-	-	(2,224,860)	(2,224,860)
Translation of year end balances	-	-	(30,983)	(30,983)
Total comprehensive loss for 2013	132,116	1,562,172	(2,678,238)	(983,950)
Share capital issued (net of costs)	19,171	771,972	-	791,143
Balance at 31 December 2013	151,287	2,334,144	(2,678,238)	(192,807)
COMPANY				
Balance at 1 January 2013	132,116	1,562,172	(211,493)	1,482,795
Loss for the year	-	-	(2,436,280)	(2,436,280)
Translation of year end balances	-	-	(30,465)	(30,465)
Total comprehensive loss for 2013	132,116	1,562,172	(2,678,238)	(983,950)
Share capital issued (net of costs)	19,171	771,972	-	791,143
Balance at 31 December 2013	151,287	2,334,144	(2,678,238)	(192,807)

CONSOLIDATED AND COMPANY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013		2012	
	Group €	Company €	Group €	Company €
Operating activities				
Loss before taxation	(2,319,830)	(2,491,028)	(386,799)	(173,131)
Adjustments for:				
Finance income	(8,042)	-	(21,232)	-
Finance costs	8,974	2,904	1,134	-
Investment write-downs	1,619,030	2,501,990		
Depreciation	60,272	-	42,352	-
(Loss)/profit from operations before changes in working capital	(639,596)	13,866	(364,545)	(173,131)
Increase in receivables	(176,025)	88,173	(244,712)	(98,123)
(Decrease)/increase in payables	(129,180)	(658,057)	173,290	42,941
Cash generated from operations	(944,801)	(556,018)	(435,967)	(228,313)

Tax payable	(640)	-	(554)	-
Cash flow from operating activities	(945,441)	(556,018)	(436,521)	(228,313)
Cash flow from investing activities				
Purchase of subsidiary undertakings	-	(11,640)	-	(10,589)
Purchase of intangible assets	(649,927)	-	(558,432)	-
Purchase of tangible assets	(38,145)	-	(153,776)	-
Loans granted to subsidiary undertakings	-	(509,067)	-	(1,400,000)
Net cash flow from investing activities	(688,072)	(520,707)	(712,208)	(1,410,589)
Cash flow from financing activities				
Interest receivable	8,042	-	21,232	-
Interest payable	(8,974)	(2,904)	(1,134)	-
Loans received	252,945	252,945	-	-
Proceeds from issue of share capital	-	-	2,897,060	2,897,060
Share issue costs	-	-	(337,544)	(337,545)
Net cash inflow from financing activities	252,013	250,041	2,579,614	2,559,515
Net cash inflow for the year	(1,381,500)	(826,684)	1,403,885	920,613
Foreign exchange differences on translation	95,610	54,748	(34,680)	(38,362)
Cash and cash equivalents at start of year	1,396,205	882,251	-	-
Cash and cash equivalents at the end of the year	110,315	110,315	1,396,205	882,251

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Stallion Resources Plc is a public limited company incorporated and domiciled in England and Wales under the Companies Act 2006. The address of its registered office is 16 Union Road, Cambridge, CB2 1HE. The Company's ordinary shares are traded on the AIM Market operated by the London Stock Exchange. The Group financial statements of Stallion Resources Plc for the year ended 31 December 2013 were authorised for issue by the Board on 27 June 2014 and the balance sheets signed on the Board's behalf by David Adjemian, Non Executive Chairman.

The financial information set out above does not constitute the Company's statutory accounts for the year ended 31 December 2012 or the year ended 31 December 2013, but is derived from those accounts. Statutory accounts for 2012 have been delivered to the Registrar of Companies and those for 2013 will be delivered shortly. The Auditors have reported on those accounts; their reports were unqualified and did not contain statements under the Companies Act 2006, sections 498(2) or (3). The nature of the Group's operations and its principal activities are set out in note 2 and in the Strategic Report on pages 1 to 4.

(b) Statement of compliance with IFRS

The consolidated financial information has been prepared in accordance with International Financial Reporting Standards, International Accounting Standards and Interpretations issued by the International Accounting Standards Board as adopted by the European Union (IFRS) and with those parts of the Companies Act 2006 applicable to companies preparing their accounts under IFRS. The consolidated financial information has been prepared under the historical cost convention. The principal accounting policies adopted by the Group and Company are set out below.

(c) Basis of consolidation

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. Subsidiaries are fully consolidated from the date of their formation. Inter-company transactions and balances are eliminated on consolidation. Investments in subsidiaries are accounted for at fair value at the date of acquisition, and reviewed annually for impairment. Inter-company transactions and balances are eliminated on consolidation.

1. REVENUE

	2013 €	2012 €
An analysis of the Group's revenue is as follows:		
UK	-	-
Portugal	-	25,966

2. BUSINESS AND GEOGRAPHICAL SEGMENTS

The Group's operations were located in Europe, including the United Kingdom. As the UK-based operations consist of the holding company operations only, no detailed analysis by geographical segment is considered appropriate. The net liabilities by country at 31 December 2013 were UK €192,807 and Portugal €nil (after investment write-downs). All trading operations in 2013 were based in Portugal.

3. LOSS FROM OPERATIONS

	2013 €	2012 €
Loss from operations has been arrived at after charging:		
Depreciation of property, plant & equipment	60,272	42,352
Net foreign exchange losses	44,255	34,680
Auditors' remuneration for audit services (see below)	16,199	13,530
Operating lease rentals – land and buildings	-	24,000
Amounts payable to Company Auditors and their associates in Respect of both audit and non-audit services	16,199	13,530

	2013	2012
Comprising:		
- audit services	10,750	10,750
- non-audit services	2,449	2,780

4. STAFF COSTS

	2013 No.	2012 No.
The average monthly number of employees (including executive directors) for the year for each of the Group's principal divisions was as follows:		
Management	3	3
Selling and distribution	2	2
Production	19	19
	24	24

	€	€
The aggregate remuneration comprised:		
Wages and salaries	443,456	233,387
Social security and taxes	42,060	51,821
	485,516	285,208

The above costs are included in general and administrative expenses.

Directors' emoluments

The value of all elements of remuneration received by each director during the year are as follows:

	2013 Salary €	2013 Fees €	2013 Total €	2012 Salary €	2012 Fees €	2012 Total €
Pedro Matias Maria	35,291	-	35,291	32,526	-	32,526
Luis Freire	-	30,300	30,300	-	45,428	45,428
Ian Buckley	14,543	-	14,543	17,555	-	17,555
Sónia Magalhães	-	23,917	23,917	-	-	-
Total	49,834	54,217	104,051	50,081	45,428	95,509

The interests of the directors in the issued share capital of the company as at 31 December 2013 were as follows:

	2013 No. of shares €	2013 Percent age €	2013 No. of options held €	2012 No. of shares €	2012 Percentag e €	2012 No. of options held €
Ruben Dias	140,000,00 0	32.46%	10,800,000	140,000,000	38.87%	10,800,000
Carlos Amaro	24,000,000	5.56%	10,800,000	24,000,000	6.66%	10,800,000
Pedro Matias	40,000,000	9.27%	10,800,000	40,000,000	11.11%	10,800,000

Maria						

The market price of the company's shares as at 31 December 2013 was 0.08p with a quoted range during the year of 1.075p 0.700p.

The share option scheme in which the Directors have an interest is detailed in Note 14.

5. LOSS PER SHARE

	2013 €	2012 €
The calculation of the basic and diluted earnings per share is based on the following data:		
Earnings		
Earnings for the purposes of basic earnings per share (net loss for the year attributable to equity holders of the parent)	(2,224,860)	(422,033)
Number of shares		
Weighted average number of ordinary shares for the purposes of basic earnings per share	431,313,342	131,126,760

The denominator for the purpose of calculating the basic earnings per share has been adjusted to reflect all capital raisings. Due to the loss incurred in the year, there is no dilutive effect resulting from the issue of share options and shares to be issued.

6. PROPERTY, PLANT & EQUIPMENT

GROUP	Computer equipment €	Fixtures & fittings €	2013 Total €
Cost			
At 1 January 2013	146,992	6,784	153,776
Additions	18,909	19,236	38,145
Write-downs	(165,901)	(26,020)	(191,921)
At 31 December 2013	-	-	-
Accumulated depreciation			
At 1 January 2013	41,658	694	42,352
Charge for the year	54,662	5,610	60,272
Write-downs	(96,320)	(6,304)	(102,624)
At 31 December 2013	-	-	-
Net Book Value			
At 31 December 2013	-	-	-
At 31 December 2012	105,334	6,090	111,424

The Company has no tangible fixed assets.

7. INTANGIBLE ASSETS

GROUP	Production costs €
Cost	
At 1 January 2013	558,432
Additions	649,927
Write-downs	(1,208,359)
At 31 December 2013	-
Amortisation	
At 1 January 2013	-
Write-downs	(1,208,359)
At 31 December 2013	-
Net Book Value	
At 31 December 2013	-
At 31 December 2012	558,432

The Company has no intangible assets. Intangible assets are not amortised but are subject to regular impairment reviews as disclosed in the relevant accounting policy (k).

8. INVESTMENTS IN SUBSIDIARIES

	Company	
	2013 €	**2012 €**
Investments in subsidiaries		
At 1 January 2013	10,589	-
Additions	11,640	10,589
Write-downs	(22,228)	-
At 31 December 2013	1	10,589

The following are the Company's subsidiaries:

Name of subsidiary	Place of incorporation (or registration) and operations	Proportion of ownership interest	Proportion of voting power held	Principal activity
Special Factory, Unipessoal, Lda	Portugal	100%	100%	Development of TV
Magnistage - Unipessoal, Lda	Portugal	100%	100%	Management services
Sports Stars Media FZ-LLC	United Arab Emirates	100%	100%	Software development

Sports Stars Media FZ-LLC was acquired on 25 March 2013 on the date of its incorporation. The consideration paid was equal to the issued share capital of the subsidiaries, being €11,350. All of the subsidiaries were disposed of as part of the SPA as disclosed in Note 19.

9. TRADE AND OTHER PAYABLES

	2013 Group €	2013 Company €	2012 Group €	2012 Company €
Trade payables	38,585	38,585	109,103	7,670
Due to group undertakings	-	-	-	46,478
Other payables	21,543	21,543	929,777	854,020
	60,128	60,128	1,038,880	908,168
Due within one year	60,128	60,128	1,038,880	908,168
Due after more than one year	252,945	252,945	-	-

Trade creditors principally comprise amounts outstanding for trade purchases and ongoing costs.

Amounts due after more than one year comprise an unsecured loan that is repayable at the discretion of the Company at any time up to 21 November 2015. The loan carries interest at 10% per annum.

The Directors consider that the carrying amount of trade and other payables approximates their fair value.

10. RELATED PARTY TRANSACTIONS

Trading transactions

During the year, Group companies entered into the following transactions with related parties who are not members of the Group:

Name of related party	Sales/(purchased) during the year £	Owed (to)/from at year end £
Mulitplicar Negocias, LDA (R Dias is a director)	(555)	(1,343)
Carlos Amaro & Associados (C Amaro is a director)	(19,019)	(1,771)
Big Storm Studios, LDA (R Dias and P Maria are directors)	(7,555)	9,638
Leading Capital SA (R Dias is a director)	(81,137)	(6,271)
Pinto Mascarenhas II Soc. Investimentos (controlled by M Mascarenhas)	252,945	-

11. POST BALANCE SHEET EVENTS

On 9 April 2014, the Company agreed to dispose of its current business (including its trading subsidiaries) to Golden Rays Ventures for a consideration of £1 plus an additional payment of £636,000 subject to certain trigger events. Golden Rays Ventures also assumed responsibility for a shareholder loan of £215,498.70.

At a General Meeting of the Company held on 9 May 2014, the shareholders of the company approved:

- the change of name of the Company from Sports Stars Media plc to Stallion Resources plc;

- the raising of £300,000 by the issue of 500,000,000 new ordinary shares at 0.06 pence each; and

- a change in the Company's investing policy as set out in the Strategic Report on pages 1-4.

  As a result of these post balance sheet events, all intercompany amounts have been provided for in full at the date of these financial statements.

  The disposal of the business as described in the Strategic Report is a related party under the AIM rules as each of Carlos Amaro, Sónia Magalhaes, Pedro Maria and Miguel Mascarenhas are interested in Golden Rays Ventures as proposed directors and shareholders, they are all directors of Stallion Resources plc and, in the case of Carlos Amaro and Pedro Maria and Miguel Mascarenhas, are all significant shareholders as they own 10 per cent or more of the existing issued share capital.

  The Independent Directors consider, having consulted with Sanlam Securities UK Limited, the Company's nominated adviser, that the terms of the disposal are fair and reasonable insofar as the Company's shareholders are concerned.

12. AVAILIABILITY OF ANNUAL ACCOUNTS

Copies of the report and accounts will be posted to shareholders shortly and will be available for the Company's registered office at 16 Union Road, Cambridge, CB2 1HE and from the Company's website www.stallionresources.com.

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For further information, please contact:

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