25 September 2012

Global Brands S.A. ("Global Brands" or the "Company")
Unaudited Interim Results for the six months ended 30 June 2012
and
Issue of Equity

Global Brands S.A. (AIM: GBR) today reports its consolidated unaudited interim results for the six months ended 30 June 2012.

In addition, further to the announcement on 20 August 2012, the Company has now received full payment for the final warrant exercise notices amounting to 5,022,528shares at £0.002. Consequently, the board has issued and allotted 5,022,528new ordinary shares and application has been made to the London Stock Exchange plc for these new ordinary shares of CHF 0.002 each in the Company ("Shares") to be admitted to AIM. The new shares will rank *pari passu* with the Company's existing ordinary shares and dealings are expected to commence at 8:00 am on 28 September 2012. Following the issue of equity, the total number of shares in issue is now 195,163,491 ordinary shares of CHF 0.002. Investors should use this figure as the basis for calculating their obligations to notify their holdings under the disclosure and transparency rules ("DTR"). Following the exercise of these warrants, NobleRock Capital s.a.r.l's shareholding increases to 53,405,655 shares representing 27.36% of the issued share capital. Bruce Vandenberg either directly or indirect holds 9,675,203 shares representing 4.96% of the issued share capital.

Interim Highlights:

As shareholders are aware, the Company became an Investing Company as defined by AIM rules on 17 February 2012. The interim results have been adjusted for the demerger and are stated on the basis of the Company having been an Investing Company over the interim period. Given the fundamental change in the Company's business, comparisons to last year are largely irrelevant.

- The Company received no revenue during the period. Funds received through the issue of equity (see below) amounted to £76,156 (c. CHF113,555).
- Total costs for the six months to 30 June amounted to CHF 243.9k. These costs include:
  - Directors Fees of CHF 27.9k. Following the demerger, the Directors Fees for the period 17 February 2012 to 30 June 2012 amounting to c. CHF 12.8k were accrued and shown in the balance sheet under 'Trade and other payables'. It is not intended to pay these amounts until the Company completes a reverse takeover or otherwise implements its investing policy.
  - Costs associated with the demerger of c. CHF 150k. Payment for the demerger costs was split 50:50 with Domino's Pizza Switzerland AG (DPS).
- The Company reported a net loss of CHF243.9k for the period.
- The Balance Sheet recognises an amount of CHF 100k attributable to goodwill.

Key Developments during the Interim Period:

In December 2011 shareholders were sent a circular proposing a demerger of the pizza business which essentially involved transferring all the assets and liabilities from Global Brands into DPS; a capital restructuring; and a new investing policy.

The proposals were approved at the Extraordinary General Meeting held on 2 January 2012. On 3 January 2012, the Company implemented a 1 for 10 share split, which reduced the nominal value of the shares from CHF0.02 to CHF 0.002 and increased the total number of ordinary shares in issue to 2,419,737,180.

On 17 February 2012, the demerger became effective. A total of 2,310,987,180 ordinary shares of CHF 0.002 were cancelled as a result of the reductions in capital of which:

1) 1,019,266,500 ordinary shares were cancelled through the capital reduction to offset the accumulated losses of CHF 6,000,144, and
2) The Company demerged its pizza business via the distribution of shares in DPS to the Company's shareholders on a one-for-one basis. A further 1,291,720,680 ordinary shares were cancelled through the reduction of capital 'in specie' pursuant to the demerger. Global Brands shareholders received one DPS share for every Global Brands share held and one Global Brands warrant for every 10 shares held in Global Brands. These warrants were exercisable at a price of £0.002 and expired on 17 August 2012.

Following the demerger, the total number of ordinary shares of CHF 0.002 in issue was 108,750,000. On 18 February 2011, Alexander David Securities Limited, the Company's broker, converted accrued fees of £79,272.36 into 39,636,180 new ordinary shares at a price of £0.002. In addition, in order to support the Company's working capital requirements, the Company raised a further £70,000 through the issue of 35,000,000 new ordinary shares at a price of £0.002. The Company subsequently issued further ordinary shares in relation to the exercise of warrants on 23 March 2012, 3 May 2012, 18 May 2012 and 27 May 2012. The total number of new shares issued in relation to the exercise of warrants in the interim period amounted to 3,077,801 raising an additional £6,155.65.

Post Balance Sheet Events:
The Company has issued a further 8,699,518 ordinary shares in relation to the exercise of warrants raising £17,399. On expiry, the total number of new shares issued in relation to the exercise of warrants amounted to 11,777,319 raising £23,555. The total number of shares in issue is now 195,163,499.

Bruce Vandenberg, commented:
The approved investing policy of the Company is to acquire controlling stakes, either through the issue of securities or for cash, in quoted and non-quoted companies operating in the commodities sector with an emphasis on oil and gas and oil and gas services. Potential opportunities have been and are being presented to the Company on a continuous basis. A number of these have already been rejected as unsuitable. The Company will continue to consider all opportunities until it determines a suitable target. In the meantime, the Company continues to minimise its costs. Finally, both NobleRock and I have now exercised all our warrants in Global Brands demonstrating our continued commitment to the Company.

For further information:

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GLOBAL BRANDS S.A. GROUP

CONSOLIDATED STATEMENT OF INCOME

		unaudited six month period to 30/06/12	unaudited six month period to 30/06/11	audited year ended 31/12/11
(Expressed in Swiss francs)	Notes	CHF	CHF	CHF
Revenue from sales	4	0	7,369,992	14,443,678
Cost of sales		0	(2,023,093)	(3,957,335)
Gross profit		0	5,346,899	10,486,343
Staff costs		(27,876)	(3,691,987)	(7,527,050)
Administrative expenses		(216,034)	(2,227,208)	(4,956,108)
Loss from operations before depreciation & amortisation		(243,910)	(572,296)	(1,996,815)
Depreciation and amortisation		0	(255,599)	(1,235,224)
Operating loss before financial costs and taxes		(243,910)	(827,895)	(3,232,039)
Financial income		0	19,552	1,088
Finance costs		0	(2,294)	(16,262)
Loss before income tax		(243,910)	(810,638)	(3,247,214)
Tax		0	0	(1,074,085)
Loss for the period / year		**(243,910)**	**(810,638)**	**(4,321,299)**
Loss per Share	5	(0.001)	(0.004)	(0.02)

STATEMENT OF COMPREHENSIVE INCOME

Loss for the year	(243,910)	(810,638)	(4,321,299)
Revaluation of intangible assets	0	0	2,528,343
Total comprehensive loss for the year	**(243,910)**	**(810,638)**	**(1,792,956)**

GLOBAL BRANDS S.A. GROUP

CONSOLIDATED BALANCE SHEET

(Expressed in Swiss francs)	Notes	unaudited at 30/06/12 CHF	unaudited at 30/06/11 CHF	audited at 31/12/11 CHF
ASSETS				
Non-current assets				
Goodwill & Intangible assets	7	100,000	847,688	2,789,768
Property, plant and equipment		0	1,978,509	1,806,376
Financial assets		0	210,279	228,650
Investment in Associates		0	20,900	0
Deferred tax asset		0	1,074,085	0
Total non-current assets		100,000	4,131,461	4,824,794
Current assets				
Stocks		0	293,061	263,159
Trade and other receivables		42,793	427,896	282,001
Cash at banks and in hand		0	476,690	553,708
Total current assets		42,793	1,197,647	1,098,868
Total assets		**142,793**	**5,329,108**	**5,923,662**
EQUITY AND LIABILITIES				
Capital and reserves				
Called up share capital	6	372,928	4,083,474	4,839,474
Share premium	6	70,938	3,961,611	3,961,611
Revaluation reserve	7	100,000	0	2,528,343
Accumulated losses		(463,681)	(6,810,780)	(10,321,442)
Equity shareholders' funds		**80,185**	**1,234,305**	**1,007,986**

Non-current liabilities			
Obligations under finance leases	0	206,859	210,360
Retirement benefit obligation	0	0	139,072
Total non-current liabilities	0	206,859	349,432
Current liabilities			
Trade and other payables	62,541	3,169,586	3,771,239
Provisions for other liabilities and charges	0	631,445	680,000
Obligations under finance leases	0	86,914	115,005
Cash at banks and in hand	67	0	0
Total current liabilities	62,608	3,887,944	4,566,244
Total equity and liabilities	**142,793**	**5,329,108**	**5,923,662**

GLOBAL BRANDS S.A. GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS

	unaudited six month period to 30/06/2012	unaudited six month period to 30/06/2011	**audited** year ended 31/12/2011
(Expressed in Swiss francs)	CHF	CHF	CHF
OPERATING ACTIVITIES			
Cash flows applied to operating activities before movements in working capital	0	(555,358)	(1,765,731)
Decrease in working capital (*stocks, receivables, payables*)	(3,469,491)	238,702	1,058,950
Net cash flows applied to operations	(3,469,491)	(316,656)	(706,781)
INVESTING ACTIVITIES			
Payments to acquire offices and stores' equipment and fixtures, motor vehicles and software	0	(1,087,944)	(847,212)
Acquisition of Associates	0	(20,900)	0
Deposit on Subsidiary	0	782,648	0
Deposits repaid (made)	0	(24,560)	(42,932)
Net Interest paid	0	320	1,088
Net cash flows (outflows) from investing activities	0	(350,436)	(889,056)
FINANCING ACTIVITIES			
Funds raised through issuance of shares	0	35,883	791,883
Funds received under finance leases	0	0	337,310
Payments under finance lease obligations	0	(34,051)	(110,370)
Sale of Fixed Assets	0	0	1,900,833
Interest paid	0	0	(11,228)
Impact of demerger	2,915,716	0	0

Net cash flows (outflows) from financing activities	2,915,716	1,832	1,007,595
Increase (decrease) in cash & cash equivalents during the year	**(553,775)**	**(665,260)**	**(588,242)**
Cash and cash equivalents:			
- at beginning of the period / year	553,708	1,141,950	1,141,950
- at end of the period / year	(67)	476,690	553,708

Cash and cash equivalents at the end of the period / year are represented by :

Cash at banks and in hand

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Called up share capital	Share premium	Revaluation reserve	Accumulated losses	Total equity
(Expressed in Swiss francs)	CHF	CHF	CHF	CHF	CHF
Balance at 31 December 2006	10,128,006	1,959,535		(5,925,178)	6,162,363
Loss for the year ended 31 December 2007	0	0		(2,003,557)	(2,003,557)
Balance at 31 December 2007	10,128,006	1,959,535		(7,928,735)	4,158,806
Loss for the year ended 31 December 2008	0	0		(3,059,061)	(3,059,061)
Balance at 31 December 2008	10,128,006	1,959,535		(10,987,796)	1,099,745
Rounding Adjustment				(2)	(2)
Capital Restructuring 2009	(9,669,075)			9,669,075	0
Share Issuance in 2009	1,320,000	549,225			1,869,225
Loss for the year ended 31 December 2009				(3,013,973)	(3,013,973)

Balance at 31 December 2009	1,778,931	2,508,760		(4,332,696)	(45,005)
Share Issuance in 2010	2,279,448	1,442,064			3,721,512
Loss for the year ended 31 December 2010				(1,667,447)	(1,667,447)
Balance at 31 December 2010	4,058,379	3,950,824	0	(6,000,143)	2,009,060
Revaluation of intangibles	0	0	2,528,343	0	2,528,343
Share proceeds	781,095	10,787	0	0	791,882
Loss for the year	0	0	0	(2,748,115)	(810,638)
Balance at 31 December 2012	4,839,474	3,961,611	2,528,343	(8,748,259)	2,581,169
Impact of demerger	(4,542,702)	(3,925,543)	(2,428,343)	8,528,488	(2,445,984)
Placing	70,000	31,850	0	0	101,850
Warrants exercised	6,156	3,020	0	0	9,175
Loss for 6 months to 30 June 2012	0	0	0	(243,910)	(243,910)
Balance at 30 June 2012	372,928	70,938	100,000	(463,681)	135,185

Interim report notes:

1**. Activities**

Global Brands S.A. (the "Company") is an Investing Company as defined by AIM rules. The approved investing policy of the Company is to acquire controlling stakes, either through the issue of securities or for cash, in quoted and non-quoted companies operating in the commodities sector with an emphasis on oil and gas and oil and gas services.

2. **Directors'** r**esponsibility**

The consolidated interim report and financial information contained therein are the responsibility of the Board of Directors of Global Brands S.A. The interim report was approved by the Board of Directors on 24 September 2012. The interim report for the 6 months period to 30 June 2012 is unaudited.

The financial information relating to the year ended 31 December 2011 is extracted from the statutory audited annual accounts as adjusted for International Financial Reporting Standards ("IFRS"). The reports of the auditors, PricewaterhouseCoopers Luxembourg, on the statutory annual accounts and on the IFRS financial statements at 31 December 2011 were unqualified.

3. **Basis of accounting**

The consolidated interim financial statements of Global Brands S.A. for the 6 months ended 30 June 2012 and 30 June 2011 have been prepared using accounting policies on a basis consistent with those adopted for the year ended 31 December 2011. Comparative figures of prior periods (other than 30 June 2011) have been re-classified to provide a consistent basis of comparison; these reclassifications relate to the demerger of the pizza business on 17 February 2012.

The financial statements have been prepared on the historical cost basis. It should be noted that accounting estimates and assumptions are used in the preparation of the financial information. Although these estimates are based on the Directors' and Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

The financial information is stated in Swiss Francs ('CHF') which is the currency of the issued share capital of the company in Luxembourg.

4. Analysis of results

After adjusting for the demerger, the Company received no revenue during the period.
Total costs for the six months to 30 June amounted to CHF 243.9k. These costs include Directors Fees of CHF 27.9k. Following the demerger, the Directors Fees for the period 17 February 2012 to 30 June 2012 amounting to c. CHF 12,800 have been accrued and are shown in the balance sheet under 'Trade and other payables'. It is not intended to pay these amounts until the Company completes a reverse takeover or otherwise implements its investing policy. Costs associated with the demerger amounted to c. CHF 150k. Payment for the demerger costs was split 50:50 with Domino's Pizza Switzerland AG (DPS).

5. Earnings (loss) per share ("EPS")

The calculation of basic earnings / (loss) per share is based on the following data:

	30 June 2012	30 June 2011	31 December 2011
Number of issued shares of CHF 0.02 each	186,463,981	204,173,718	241.973,718
The weighted average number of shares in circulation during the period / year is	214,218,850	203,466,606	204,774,986
	CHF	CHF	CHF
Loss for the period / year	(243,910)	(810,638)	(4,182,227)

Basic earnings (loss) per share	*(0.001)*	*(0.004)*	*(0.020)*

6. Share capital and share premium :

	Share Capital CHF	Nominal Value CHF	Number of shares
Share Capital as at 31 December 2011	**4,839,474**	**0.02**	**241,973,718**
Capital Restructuring			
Share split 10 for 1	4,839,474	0.002	2,419,737,180
Capital reduction - Offset losses	-2,038,533	0.002	-1,019,266,500
Capital Reduction - in specie	-2,583,441	0.002	-1,291,720,680
Share Capital post restructuring	**217,500**	0.002	**108,750,000**
Placing	70,000.00	0.002	35,000,000
ADS Conversion of fees	79,272.36	0.002	39,636,180
	366,772.36	0.002	**183,386,180**
Issue of Warrants 23/3/2012	256.34	0.002	128,166
	367,028.70	0.002	**183,514,346**
Issue of Warrants 03/5/2012	348.22	0.002	174,106
	367,376.92	0.002	**183,688,452**
Issue of Warrants 18/5/2012	4,790.21	0.002	2,395,096
	372,167.13	0.002	**186,083,548**
Issue of Warrants 27/5/2012	760.88	0.002	380,433
Share Capital as at 30/06/ 2012	**372,928.01**	**0.002**	**186,463,981**

At 30 June 2012 the number of shares in circulation was 186,463,981 shares of CHF 0.002 each, giving a total subscribed and fully paid up share capital of CHF 372,918.01. The share premium on the issue of the new shares amounted to CHF 70,938.

7. Goodwill & Revaluation Reserve

Goodwill of CHF 100k has been credited to the Revaluation Reserve account based on a 66% discount on the share price at 30 June 2012.

8. Taxation

There is no taxation charge because the Company incurred losses in the current period and prior financial years.

9. Deferred tax asset

	2011	**2010**
	CHF	*CHF*
Balance at beginning of year	1,074,085	630,840
Deferred tax credit (charge) for the year	(1,074,085)	443,245
Balance at end of year	0	1,074,085

The Directors resolved to write-off the deferred tax asset in 2011. The Company has not recognised the deferred income tax assets in respect of losses amounting to EUR 648,758 in Luxembourg as at 31 December 2011 that can be carried forward indefinitely against future taxable income. The Company has not recognised the deferred income tax assets in respect of further tax losses relating to the six months to 30 June 2012 that can be carried forward indefinitely against future taxable income.

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Circulation to Shareholders

Following this RNS announcement, a pdf copy of the interim results will be placed on the Company's website (www.globalbrands.ch). The Company's website is the primary source of information on the Company and this includes an overview of the activities of the Group and details on all recent Company announcements.