25 May 2016

Actual Experience plc
(the "Company" or "Actual Experience" or "Actual")

UNAUDITED CONSOLIDATED INTERIM RESULTS
for the six months ended 31 March 2016

Actual Experience plc (AIM: ACT), the analytics-as-a-service company, is pleased to announce its unaudited consolidated interim results for the six months ended 31 March 2016.

Financial Highlights

- Revenue increased by 48% to £486,635 (31 March 2015: £329,238)
- Operating loss of £2,608,449 (31 March 2015: loss of £1,012,236)
- Loss per share of 6.62p (31 March 2015: loss per share of 3.12p)
- Cash balance of £12,250,755 (30 September 2015: £15,275,222)

Operational Highlights

- Signing of third multi-year framework agreement, a five year agreement with Vodafone
- Ongoing progress towards commercialisation within two existing channel partners: Verizon Enterprise Solutions and a leading global brand
- Significant white-labelling order from a leading US based technology company
- Continued investment into operational infrastructure, technology development, people, brand and marketing

Dave Page, CEO of Actual Experience, commented: "The contracts signed in the first half of the year have seen Actual Experience considerably widen its channel partner network. Alongside our direct customer base, we are now engaged with four major technology businesses, three of whom have signed multi-year framework agreements for the distribution of our analytics service. While the financial results continue to show growth, they do not yet reflect the significant potential of these agreements.

The funds raised in June 2015 have enabled us to invest in our operations to ensure we have the infrastructure to support these partners and we are excited about their potential. We continue to target additional channel partners and there are opportunities in development with some of the world's largest technology and service companies.

We look to the second half of the year and beyond with confidence."

Enquiries:

Actual Experience plc	via Alma PR
Dave Page, Chief Executive Officer	
Steve Bennetts, Chief Financial Officer	
N+1 Singer Advisory LLP	Tel: +44 (0)207 496 3000
Shaun Dobson	
Lauren Kettle	
Alma PR	
Caroline Forde	Tel: +44 (0)7779 664584
Josh Royston	Tel: +44 (0)7780 901979
Hilary Buchanan	Tel: +44 (0)7515 805218

About Actual Experience

Actual Experience's analytics provide the digital Voice of the Customer. This is a real-time, data-driven view of what end users would say about the quality of a company's digital products and services, and why. Our customers can analyse everything that impacts the experience quality in their

digital supply chains, for any service, type of user or the Internet of Things. It gives them complete transparency from the point of provision to the point of use and whether inside or outside their business's control. The insights can be used to make continuous improvements to their business performance.

Actual Experience is listed on the AIM market of the London Stock Exchange (ACT). Our development headquarters are in Bath, UK, and we have offices in London, New York and Seattle. Actual Experience's unique digital analytics as a service is founded on ten years of cutting-edge research at Queen Mary University of London.

www.actual-experience.com

BUSINESS REVIEW

The first half of the year has seen Actual Experience continue the operational and commercial progress achieved in 2015. With the signing in March of a five year contract with Vodafone, being the Company's third multi-year framework agreement, and a white-labelling contract with a leading US technology business, we are now in the implementation process with three global businesses and about to enter implementation with the fourth. These businesses are integrating the Company's analytics service into their offerings, either as a stand-alone service or as part of their own product. Our analytics services' ability to analyse an organisation's digital supply chain will ensure that the quality of digital products and services delivered to customers and staff is always transparent.

Each of these agreements represents a significant revenue opportunity and serves as a validation of the Company's unique methodology of digital quality analysis. While the financial results continue to show growth, with revenues increasing 48% to £486,635 (31 March 2015: £329,238), they do not yet reflect the significant potential of these agreements.

Headcount increased from 34 at 30 September 2015 to 48 at 31 March 2016, contributing to the significant increase in administrative expenses. This increase will ensure that the Company is positioned to address the requirements of these large organisations.

Channel Partners

Actual Experience's analytics service has far-reaching applicability, with the potential to benefit any organisations with a digital business or footprint. We intend to service the global business markets primarily through channel partners, but will maintain select direct customer engagements.

Actual Experience has signed multi-year framework agreements with three global technology businesses and a significant white-labelling contract with a leading US technology business.

Our Channel Partners incorporate the Company's capabilities in one or more of the following methods:

- Analytics services sold through the channel to the channel's corporate customers as standalone product;
- Analytics services incorporated in a technology product or portfolio and sold to the channel's customer as part of the product; or
- Analytics services incorporated in large, complex customer agreements, all with the ultimate goal to better serve the Channel Partner's customers or to improve their customers' digital experience.

Typically, for all categories, the signing of the master services agreement is the start of a complex, multi-phase implementation process, prior to significant revenue generation. This can involve productisation, the development of marketing materials, sales team training and ultimately the building of a sales pipeline.

New agreements signed in the period

In January 2016, Actual Experience received a significant order to white label the Company's service for a leading US based technology company.

In March 2016, the Company signed a five-year framework agreement with Vodafone. Actual Experience's digital experience quality analysis will be integrated into Vodafone's long-term quality improvement processes and key performance indicators, across Vodafone's enterprise and consumer markets, products and services.

The two agreements signed prior to the period under review were a three year agreement with Verizon Enterprise Solutions (September 2015) and a three year agreement with a Top 100 global brand (May 2015).

Implementation update

Each of the four agreements mentioned above are at various stages within the implementation process, with Verizon Enterprise Solutions being the most advanced. We have been encouraged by the scale of their growing sales pipeline.

Direct and Consumer activities

While our primary focus is the Channel Partner sales model, direct engagement with customers in deploying 'Actual Work' helps us to learn about practical application of our analytics, providing us with insight to ensure continuous improvement and a testing ground for products and services. Our consumer version of our analytics service 'Actual Home', provided free of charge, helps people measure, understand and improve their digital experience quality in their homes.

Operational Development

As planned, we have continued to invest the net proceeds of £14.6 million raised in June 2015 in resources that can effectively support our Channel Partners and customers anywhere in the world. Headcount has increased in both the US and the UK and a significant investment is being made in marketing and brand to ensure that the Company's offering is properly understood.

Our increase in marketing activities has focused on building demand for digital experience quality analytics-as-a-service for both the channel and direct. We are running a multi-phased 'Actual Quality' campaign to raise awareness of the issue of digital experience quality, including a report based on responses from over 400 respondents from companies in Europe and the US, across 21 industries.

Other areas of investment focus are the expansion of cloud analytic capacity across multiple data centres in the UK and US, as well as work on scaling analytic capacity within data centres. Work on risk mitigation, including data centre and operational security, has had increased focus during the period. We continue to work towards releasing a field trial version of Digital User on mobile (initially Android) this year.

On 1 February 2016, we were delighted to welcome Paul Spence to the Board as a Non-Executive Director. As well as bringing a wealth of sector specific knowledge, his extensive international experience will be very important as the Company seeks to develop its geographical operations and customer base.

Following the end of the period, the Company has moved into a new head office in Bath, providing space for additional growth and enhanced 24/7 customer support capabilities.

Current Trading and Outlook

The contracts signed in the first half of the year have seen Actual Experience considerably widen its channel partner network. Alongside our direct customer base, we are now engaged with four major technology businesses, three of whom have signed multi-year framework agreements for the distribution of our analytics service. While the financial results continue to show growth, they do not yet reflect the significant potential of these agreements.

The funds raised in June 2015 have enabled us to invest in our operations to ensure we have the infrastructure to support these partners and we are excited about their potential. We continue to target additional channel partners and there are opportunities in development with some of the world's largest technology and service companies.

We look to the second half of the year and beyond with confidence.

FINANCIAL REVIEW

Consolidated income statement

The Group increased its revenue in the period by 47.8% to £486,635 (2015: £329,238), primarily as a result of increasing levels of sales to global channel partners. While direct sales activity will continue to be an important element of our strategy, we expect that channel revenues will increasingly be the major contributor to the Group's revenue growth.

The gross profit margin decreased to 21% in the first half of 2016 from 39% in the corresponding period in 2015. This reflects the investment made in our customer support team during the period as well as the increase in the number of deployed analytic clouds.

Operating costs increased to £2,710,089, compared to £1,139,559 in the corresponding period in 2015. The primary drivers for this are the higher headcount levels in 2016 as well as increased marketing spend. As noted above, headcount increased from 34 at 30 September 2015 to 48 at 31 March 2016, to enable the Company to manage the anticipated increase in activity with these large channel partners.

As a result, the Group recorded an operating loss in the period of £2,608,449 (31 March 2015: loss of £1,012,236) and a loss per share of 6.62p (31 March 2015: loss per share of 3.12p).

A summary of the Group's results is set out below.

	Six months ended 31 March 2016 £	Six months ended 31 March 2015 £	Year ended 30 September 2015 £
Revenue	**486,635**	329,238	700,449
Gross profit	**101,640**	127,323	193,266
Operating loss	**(2,608,449)**	(1,012,236)	(2,424,413)
Loss for the period/year	**(2,456,951)**	(899,214)	(2,225,455)

Balance sheet

The Group has a debt free balance sheet and cash balances decreased in the period, from £15,275,222 at 30 September 2015 to £12,250,755 at 31 March 2016.

The trade and other receivables figure of £967,879 at 31 March 2016 (31 March 2015: £237,179) is made up of trade debtors of £594,535, pre-payments of £267,513 and others debtors of £105,831. Trade debtor balances totalling £389,595 were received in April 2016.

Trade and other payables of £632,859 (31 March 2015: £342,382) includes deferred revenue of £206,780.

The movement during the period was:

	Six months ended 31 March 2016 £	Six months ended 31 March 2015 £	Year ended 30 September 2015 £
Net cash used in operating activities	**(2,827,594)**	(763,785)	(1,973,356)
Net cash used in investing activities	**(259,268)**	(170,680)	(350,374)
Net cash from financing activities	**59,746**	-	14,656,147
Effect of exchange rate fluctuations	**2,649**	-	-
Movement during the period/year	**(3,024,467)**	(934,465)	12,332,417

Actual Experience plc
Consolidated income statement and statement of comprehensive income
For the six months ended 31 March 2016

	Unaudited Six months ended 31 March 2016 £	Unaudited Six months ended 31 March 2015 £	Audited Year ended 30 September 2015 £
Revenue from continuing operations	**483,635**	329,238	700,449
Cost of sales	**(381,995)**	(201,915)	(507,183)
Gross profit	**101,640**	127,323	193,266
Administrative expenses	**(2,710,089)**	(1,139,559)	(2,617,679)
Operating loss from continuing operations	**(2,608,449)**	(1,012,236)	(2,424,413)
Finance income	**32,991**	7,562	12,977
Finance expense	**-**	(31)	-
Loss before taxation	**(2,575,458)**	(1,004,705)	(2,411,436)
Taxation	**118,507**	105,491	185,981
Loss after tax for the period/year	**(2,456,951)**	(899,214)	(2,225,455)
Other comprehensive expense:			
Items that are or may be reclassified to profit or loss:			
Foreign currency difference on translation of overseas operations	**(11,245)**	(6,354)	(4,684)
Total comprehensive loss for the period/year	**(2,468,196)**	(905,568)	(2,230,139)
Loss per ordinary share			
Basic and diluted	**(6.62p)**	(3.12p)	(7.12p)

Actual Experience plc
Consolidated statement of financial position
As at 31 March 2016

	Unaudited At 31 March 2016 £	Unaudited At 31 March 2015 £	Audited At 30 September 2015 £
Non-current assets			
Property, plant and equipment	**98,197**	27,930	44,671
Intangible assets	**437,460**	295,439	366,386
Total non-current assets	**535,657**	323,369	411,057
Current assets			
Trade and other receivables	**967,879**	237,179	286,397
Income tax receivable	**324,000**	106,000	192,000
Cash and cash equivalents	**12,250,755**	2,008,340	15,275,222
Total current assets	**13,542,634**	2,351,519	15,753,619
Total assets	**14,078,291**	2,674,888	16,164,676
Non-current liabilities			
Deferred tax	**(11,171)**	(3,373)	(8,858)
Total non-current liabilities	**(11,171)**	(3,373)	(8,858)
Current liabilities			
Trade and other payables	**(632,859)**	(342,382)	(432,782)
Total current liabilities	**(632,859)**	(342,382)	(432,782)
Total liabilities	**(644,030)**	(345,755)	(441,640)
Net assets	**13,434,261**	2,329,133	15,723,036
Equity			
Share capital	**74,866**	57,688	74,027
Share premium	**14,833,061**	134,346	14,774,154
(Deficit)/retained earnings	**(1,473,666)**	2,137,099	874,855
Total equity	**13,434,261**	2,329,133	15,723,036

Actual Experience plc
Consolidated statement of changes in equity
For the six months ended 31 March 2016

	Share Capital £	Share Premium £	Retained Earnings / (Losses) £	Total £
Unaudited				
At 1 October 2014	57,688	134,346	2,974,264	3,166,298
Loss for the period	-	-	(899,214)	(899,214)
Other comprehensive expense for the period	-	-	(6,354)	(6,354)
Total comprehensive loss for the period	-	-	(905,568)	(905,568)
Share based payment expense	-	-	68,403	68,403
At 31 March 2015	57,688	134,346	2,137,099	2,329,133
Audited				
At 1 October 2014	57,688	134,346	2,974,264	3,166,298
Loss for the year	-	-	(2,225,455)	(2,225,455)
Other comprehensive expense for the year	-	-	(4,684)	(4,684)
Total comprehensive loss for the year	-	-	(2,230,139)	(2,230,139)
Issue of shares	16,339	15,231,024	-	15,247,363
Cost of share issues	-	(591,216)	-	(591,216)
Share based payment expense	-	-	130,730	130,730
At 30 September 2015	74,027	14,774,154	874,855	15,723,036
Unaudited				
At 1 October 2015	74,027	14,774,154	874,855	15,723,036
Loss for the period	-	-	(2,456,951)	(2,456,951)
Other comprehensive expense for the period	-	-	(11,245)	(11,245)
Total comprehensive loss for the period	-	-	(2,468,196)	(2,468,196)
Issue of shares	839	58,907	-	59,746
Share based payment expense	-	-	119,675	119,675
At 31 March 2016	74,866	14,833,061	(1,473,666)	13,434,261

Actual Experience plc
Consolidated statement of cash flows
for the six months ended 31 March 2016

	Unaudited Six months ended 31 March 2016 £	Unaudited Six months ended 31 March 2015 £	Audited Year ended 30 September 2015 £
Cash flows from operating activities			
Loss before tax	**(2,575,458)**	(1,004,705)	(2,411,436)
Adjustment for non-cash items:			
Depreciation of property, plant and equipment	**13,028**	5,691	13,747
Amortisation of intangible assets	**154,653**	51,917	141,313
Share based payment charge	**119,675**	68,403	130,730
Finance income	**(32,991)**	(7,562)	(12,977)
Finance expense	**-**	31	-
Operating cash outflow before changes in working capital	**(2,321,093)**	(886,225)	(2,138,623)
Movement in trade and other receivables	**(680,902)**	(99,801)	(149,423)
Movement in trade and other payables	**185,581**	62,805	155,280
Cash outflow from operations	**(2,816,414)**	(923,221)	(2,132,766)
Tax (paid)/received	**(11,180)**	159,436	159,410
Net cash flows used in operating activities	**(2,827,594)**	(763,785)	(1,973,356)
Cash flow from investing activities			
Development of intangible assets	**(225,727)**	(161,002)	(321,345)
Purchase of property, plant and equipment	**(66,532)**	(17,209)	(42,006)
Finance income	**32,991**	7,562	12,977
Finance expense	**-**	(31)	-
Net cash outflow from investing activities	**(259,268)**	(170,680)	(350,374)
Cash flow from financing activities			
Proceeds from issue of share capital, net of costs	**59,746**	-	14,656,147
Net cash inflow from financing activities	**59,746**	-	14,656,147
(Decrease)/increase in cash and cash equivalents	**(3,027,116)**	(934,465)	12,332,417
Cash and cash equivalents at start of year / period	**15,275,222**	2,942,805	2,942,805
Effect of exchange rate fluctuations on cash held	**2,649**	-	-
Cash and cash equivalents at end of year / period	**12,250,755**	2,008,340	15,275,222

Notes to the consolidated interim report
For the six months ended 31 March 2016

1 General information

Actual Experience plc (the "Company") is a public limited company domiciled in the UK and incorporated in England and Wales (registered number 06838738) and its registered office is Quay House, The Ambury, Bath, BA1 1UA.

The principal activity of Actual Experience plc ("the Company") and its subsidiary company Actual Experience Inc (together "Actual Experience" or "the Group") is the provision of digital experience quality analytics services and associated consultancy services.

The interim condensed consolidated financial statements were approved for issue on 25 May 2016.

2 Basis of preparation

This unaudited interim condensed consolidated financial information has been prepared under the historical cost convention and in accordance with AIM Rules for Companies. The interim condensed consolidated financial information has been prepared on a going concern basis and are presented in Sterling to the nearest £.

The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent with those set out in the 2015 Annual Report and Accounts. Further IFRS standards or interpretations may be issued that could apply to the Group's financial statements for the year ending 30 September 2016. If any such amendments, new standards or interpretations are issued then these may require the financial information provided in this report to be changed. The Group will continue to review its accounting policies in the light of emerging industry consensus on the practical application of IFRS.

The preparation of financial information in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial information and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual events ultimately may differ from those estimates. The interim information does not include all financial risk management information and disclosures required in annual financial statements; they should be read in conjunction with the financial information, as at 30 September 2015, summarised in the 2015 Annual Report and Accounts. There have been no significant changes in any risk management policies since 30 September 2015.

The interim condensed consolidated financial information for the six months ended 31 March 2016 and for the six months ended 31 March 2015 do not constitute statutory accounts as defined in Section 434 of the Companies Act 2006 and are unaudited. The financial information for the six months ended 31 March 2016 presents financial information for the consolidated group, including the financial results of the Company's wholly owned US subsidiary, Actual Experience Inc. Comparative figures in the Interim Report for the year ending 30 September 2015 have been taken from the Group's audited financial statements on which the Group's auditors, PricewaterhouseCoopers LLP, expressed an unqualified opinion.

3 Segmental reporting

The Directors consider that there is one identifiable business segment that is engaged in providing individual products or services or a group of related products and services that comprise the core business.

The information reported to the Chief Executive Officer, who is considered to be the Chief Operating Decision Maker ("CODM"), for the purposes of resource allocation and assessment of performance is based wholly on the overall activities of the Group. Due to the current size and activities of the Group there is a high degree of centralisation of activities. The Directors therefore consider that there is one operating, and hence one reportable, segment for the purposes of presenting information under IFRS8; that of "Digital experience quality analytics services and associated consultancy services". There are no differences between the segment results and the condensed statement of

comprehensive income. The assets and liabilities information presented to the CODM is consistent with the Income Statement and Statement of Financial Position. All of the Group's assets and operations are located in the UK and the USA.

4 Tax

Tax on loss on ordinary activities

	Six months ended 31 March 2016	Six months ended 31 March 2015	Year ended 30 September 2015
Current tax:			
UK Corporation tax on losses of the period/year	**(132,000)**	(106,000)	(192,000)
Overseas taxes	**11,180**	509	534
Deferred tax:			
Origination and reversal of timing differences	**2,313**	-	5,485
Total tax credit	**(118,507)**	(105,491)	(185,981)

5 Loss per share

The calculation of basic and diluted loss per share for the 6 months to 31 March 2016 was based upon the loss attributable to ordinary shareholders of £2,456,951 (6 months to 31 March 2015: £899,214, year ended 30 September 2015: £2,225,455) and a weighted average number of ordinary shares in issue of 37,138,136 (6 months to 31 March 2015: 28,844,225, year ended 30 September 2015: 31,239,006), calculated as follows:

Weighted average number of ordinary shares

In thousands of shares

	Six months ended 31 March 2016	Six months ended 31 March 2015	Year ended 30 September 2015
Issued ordinary shares at start of period/year	**37,013,338**	28,844,225	28,844,225
Effect of shares issued	**124,798**	-	2,394,781
Weighted average number of shares at end of period/year	**37,138,136**	28,844,225	31,239,006

Due to the losses incurred there is no dilutive effect from the issue of share options. At 31 March 2016 there were 2,484,925 share options granted but not yet exercised (31 March 2015: 2,146,975; 30 September 2015: 2,460,425).

6 Related party transactions

During the period, the Group entered into transactions, in the ordinary course of business, with shareholders and other related parties.

Transactions entered into, along with trading balances outstanding due to related parties, are as follows:

	Amount invoiced to related party H1 2016 £	**Amount invoiced by related party H1 2016 £**	Amount invoiced to related party H1 2015 £	Amount invoiced by related party H1 2015 £	Amount invoiced to related party FY 2015 £	Amount invoiced by related party FY 2015 £
Queen Mary and Westfield College, University of London	**9,000**	**-**	-	-	15,400	-
IP2IPO Limited	**-**	**22,500**	-	12,515	-	25,093
Inmarsat plc	**10,000**	**-**	-	-	9,500	-
CTGFT Limited	**-**	**7,500**	-	-	-	7,500

Queen Mary and Westfield College, University of London and IP2IPO Limited are both shareholders of the Company.

Two of the Company's directors, Sir Bryan Carsberg and Mr Stephen Davidson have common directorships of Inmarsat plc.

One of the Company's directors, Mr Robin Young, is a director and sole shareholder of CFGFT Limited.

At 31 March 2016, an amount of £12,000 was owed to the company by Inmarsat plc. No amounts were outstanding to or from the other related parties.

7. Availability of interim report

Electronic copies of this Interim Report will be available on the Company's website at www.actual-experience.com.

Forward-looking statements

This announcement may include certain forward-looking statements, beliefs or opinions, including statements with respect to the Group's business, financial condition and results of operations. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other various or comparable terminology. These statements are made by the Directors in good faith based on the information available to them at the date of this announcement and reflect the Directors' beliefs and expectations. By their nature these statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, developments in the global economy, changes in government policies, spending and procurement methodologies, and failure in health, safety or environmental policies. No representation or warranty is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Forward-looking statements speak only as at the date of this announcement and the Company and its advisers expressly disclaim any obligations or undertaking to release any update of, or revisions to, any forward-looking statements in this announcement. No statement in the announcement is intended to be, or intended to be construed as, a profit forecast or to be interpreted to mean that earnings per share for the current or future financial years will necessarily match or exceed the historical earnings. As a result, you are cautioned not to place any undue reliance on such forward-looking statements.

Statement of Directors' Responsibilities

The Directors confirm to the best of their knowledge that:

i) The condensed interim financial information has been prepared in accordance with IAS 34 as adopted by the European Union; and

ii) The interim management report includes a fair review of the information required by the FSA's Disclosure and Transparency Rules (4.2.7 R and 4.2.8 R).

Financial statements are published on the Company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Company's website is the responsibility of the Directors. The Directors' responsibility also extends to the ongoing integrity of the financial statements contained therein.

The Directors of Actual Experience plc and their functions are listed below.

Further information for Shareholders

Company number:	06838738
Registered office:	Quay House The Ambury Bath BA1 1UA
Directors:	Stephen Davidson (Chairman) Dave Page (Chief Executive Officer) Steve Bennetts (Chief Financial Officer) Robin Young (Chief Operating Officer) Sir Bryan Carsberg (Non-Executive Director) Dr Mark Reilly (Non-Executive Director) Paul Spence (Non-Executive Director)
Company Secretary:	Steve Bennetts