

Online Blockchain PLC

05:15 12 Nov 2018

Online Blockchain swings to a loss after cryptocurrency prices dive

Digital coin developer Online Blockchain PLC (LON:OBC) swung to a loss last year as the value of cryptocurrencies fell sharply.

Bitcoin, probably the most well-known cryptocurrency, peaked at almost US\$20,000 last December but fell back to under US\$3,000 in June.

Online Blockchain developed six coins?

It has since recovered slightly although it still trades significantly below its all-time highs of around US\$6,400.

Online Blockchain recorded a loss of £258,000 for the 12 months ended June 30 2018, compared with a profit of £20,000 for the year before. Revenue plunged to £56,000 (2017: £98,000).

"In 2018, the Blockchain bubble burst and the market price for Crypto-assets has fallen back a long way," said chief executive Clement Chambers.

"While this is undoubtably disappointing in the short term, we firmly believe Blockchain technology has a huge future."

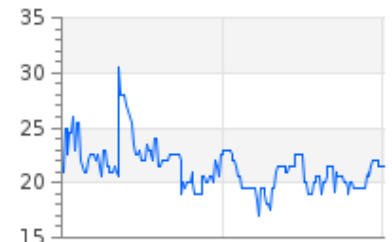
Online Blockchain, which was known as On-Line PLC until last December, has developed six coins, including PlusOne, which is used by ADVFN to reward audience retention. Its price has jumped to 9 cents from its May lows of 2 cents.

Shares were down 17.3% to 22.8p in mid-morning trade.

Price: 20.5

Market Cap: £1.78 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: OBC

Listing: AIM

52 week High Low
35.68 17

Sector: Blockchain & Crypto

Website: www.onlineblockchain.io

Company Synopsis:

Online Blockchain provide continuous development and maintenance for a number of cryptocurrency projects worldwide.

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