

Sport Capital Group PLC
(“Sport Capital Group” or the “Company”)
Interim Results and Directors' Statement

For the period from 1st January to 30th June 2019

Sport Capital Group announces the unaudited interim results of the for the first half of the current financial year. The financial statements which follow have not been reviewed by the Company's auditors.

The Company made a pre-tax loss of £73,331 (period ended 30th June 2018 – (£22,396)) resulting in a net loss of £59,361; cash at bank at the period's end was £21,697 (period ended 30th June 2018 - £48,598). During the period, £60,000 before expenses were raised from the issuance for cash of new shares.

The Company previously announced that, at the beginning of the period under review, it had acquired for a nominal sum a controlling interest in a European professional soccer club and that, on subsequent investigation into the investment, it had decided to exit that investment at no loss to the Company's capital account. All costs associated with the transaction were settled during the period under review and are reflected in the financial statements presented below. The Directors are satisfied that no residual or contingent liabilities as a result of the Company's purchase and sale of this investment are liable to arise at a future date.

In August of 2018, the Company announced that it had made an investment Kalahari Key Metals Exploration (Pty) Limited (“KKME”), a battery minerals exploration company, which explores in Botswana for nickel (“Ni.”) and platinum group elements (“PGE”). KKME holds two prospecting licences within the Molopo Farms Complex, a large intrusion with proven potential for Ni. and PGE, straddling the border of Botswana and the Republic of South Africa. During the first half of the current year the Company made a follow-on investment, participating in a capital increase by KKME after positive results from an airborne survey of that company's licence areas, which was conducted in 2018.

Late in 2018, Mr. John Treacy joined the Board of Sport Capital Group to represent the interests of an incoming shareholder to which the Company had agreed to issue new shares that were allotted in January 2019. With effect from the Company's last AGM on 28th June 2019, Mr. Treacy stepped down as a Director and I thank him for his contribution. I was able on the same occasion to welcome back to the Board Mr. Mark Jackson.

The Company continues to seek prospective opportunities to this end, several potentially attractive investments are undergoing preliminary analysis and evaluation. The Directors look forward to informing shareholders and the market if, as and when such an opportunity crystallises.

Simon Grant-Rennick,
Chairman and Chief Executive Officer,
London, 23rd July 2019

**Condensed Profit and Loss Account for
the year ended 30 June 2019**

	2019	30-Jun
	£	2018
		£
Revenue	10,090	4,106
Operating expenses	(78,421)	(25,981)
Operating loss	<u>(68,331)</u>	<u>(21,875)</u>
Interest payable	(5,000)	(521)
Loss on ordinary activities before taxation	<u>(73,331)</u>	<u>(22,396)</u>
Corporation tax	13,970	-
Total comprehensive loss for the period attributable to members	<u>(59,361)</u>	<u>(22,396)</u>

**Condensed Balance Sheet
as at 30 June 2019**

	Notes	2019 £	30-Jun 2018 £
Fixed assets			
Tangible assets	2	204,436	202,383
Investments	3	<u>65,250</u>	<u>45,725</u>
		269,686	248,108
Current assets			
Debtors		65,936	524
Cash at bank and in hand		<u>21,697</u>	<u>48,598</u>
		87,633	49,122
Creditors: amounts falling due within one year			
		(117,026)	(106,627)
Net current liabilities		<u>(29,393)</u>	<u>(57,505)</u>
Net assets		<u>240,293</u>	<u>190,603</u>
Capital and reserves			
Called up share capital		118,567	97,990
Share premium		367,149	293,098
Profit and loss account		(245,423)	(200,485)
Shareholders' funds		<u>240,293</u>	<u>190,603</u>

Condensed Statement of Changes in
Equity for the year ended 30 June
2019

	Share capital	Share premium	Profit and loss account	Total
	£	£	£	£
At 1 January 2018	62,190	174,116	(178,089)	58,217
Loss for the period	-	-	(22,396)	(22,396)
Shares issued	35,800	118,982		154,782
At 30 June 2017	<u>97,990</u>	<u>293,098</u>	<u>(200,485)</u>	<u>190,603</u>
At 1 July 2018	97,990	293,726	(186,062)	205,654
Loss for the financial year	-	-	(59,361)	(59,361)
Shares issued	20,577	73,423	-	94,000
At 30 June 2019	<u>118,567</u>	<u>367,149</u>	<u>(245,423)</u>	<u>240,293</u>

Sport Capital Group PLC
Condensed cash flow statement
as at 30 June 2019

	2019	30-Jun 2018
	£	£
Cashflows from operating activities		
Operating loss	(73,331)	(22,396)
Depreciation	-	2,053
Movement in working capital:		
(Increase)/ decrease in trade and other receivables	(1,763)	19,560
(Decrease)/ increase in trade and other payables	<u>855</u>	<u>(159,427)</u>
Cash used in operations	<u>(74,239)</u>	<u>(160,210)</u>
Investing activities		
Payments to acquire investments	<u>7,840</u>	<u>45,725</u>
Financing activities		
Loan finance raised	-	100,000
Net share proceeds in period	94,000	154,261
	<u>94,000</u>	<u>254,261</u>
Increase/(Decrease) in cash and cash equivalents	11,921	48,326
Cash and cash equivalents at beginning of the period	9,776	272
Cash and cash equivalents at end of the period	<u>21,697</u>	<u>48,598</u>

Sport Capital Group PLC
Notes to the Abridged Accounts for
the year ended 30 June 2019

1 Financial information

The financial information set out above does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of the IFRS as adopted by the European Union.

The accounting policies used in the preparation of this set of condensed interim financial are consistent with those set out in the Company's annual financial statements for the year ended 31 December 2018 and those that will be used in the preparation of the financial statements for the year ended 31 December 2019. Statutory accounts for the year ended 31 December 2018 were approved by the board of directors on 30 May 2019 and delivered to the Registrar of Companies. The report of the auditor on those financial statements was unqualified.

The financial information for the period ended 30 June 2019 has not been audited or reviewed. As permitted the Company has chosen not to adopt IAS34 'Interim Financial Statements' in preparing this financial information.

Going concern

The directors, having made appropriate enquiries, consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future, therefore, it is appropriate to adopt the going concern basis in preparing the condensed interim financial statements for the period ended 30 June 2019.

2 Tangible fixed assets

Freehold property
£

Cost

At 1 January 2019	<u>205363</u>
At 30 June 2019	<u>205363</u>

Depreciation

At 1 January 2019	<u>927</u>
At 30 June 2019	<u>927</u>

Net book value

At 30 June 2019	<u>204436</u>
At 1 January 2019	<u>204436</u>

Sport Capital Group PLC
Notes to the Abridged Accounts for
the year ended 30 June 2019

3 Investments

	Other investments £
Cost	
At 1 January 2019	57410
Additions	7840
At 30 June 2019	<u>65250</u>

The investment consists of a 15% share holding in Mighty Oak Exploration Limited, a company with exploration licences for cobalt and lithium projects in Uganda, and 2.4% in KKME, a battery metals exploration company with licences in Botswana prospecting for nickel and platinum within the Molopo Farms complex.

4 Earnings per share

The calculation of basic earnings per share is based on the loss attributable to ordinary shareholders divided by the weighted average of ordinary shares in issue being 108,278,389 during the period. This results in a loss per share of 0.05p (2018 - nil).

5 Directors remuneration

the directors will not be remunerated until such time as the net assets of the company exceed £500,000.

**Sport Capital Group PLC Detailed
profit and loss account for the year
ended 30 June 2019**

This schedule does not form part of the statutory accounts

	2019	2018
	£	£
Sales	10090	4106
Administrative expenses	-78421	-25981
Operating loss	<u>-68331</u>	<u>-21875</u>
Gain on revaluation of investments	0	0
Interest payable	-5000	-521
Loss before tax	<u>-73331</u>	<u>-22396</u>

Sales

Property income	10090	4106
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Administrative expenses

Premises costs: Service charges	347	678
Insurance	0	814
Depreciation	0	2053
	<u>347</u>	<u>3545</u>

General administrative expenses:

NEX Exchange fees	3400	3575
Share registrars	1792	1490
Company secretarial fees	912	725
Bank charges	67	112
RNS fees	600	334
Corporate adviser	19000	1750
Website and IT	330	290
	<u>26101</u>	<u>8276</u>

Legal and professional costs:

Audit fees	3250	1,750
CPR	0	12410
Advertising and PR	8500	0
Other legal and professional	40223	0
	<u>51973</u>	<u>14,160</u>
	<u>78421</u>	<u>25981</u>

This announcement has been made after due and careful enquiry and the Directors of Sport Capital Group plc accept responsibility for the content.

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