

SPORT CAPITAL GROUP PLC (formerly PELICAN HOUSE MINING PLC)
(the "Company")
RESULTS FOR YEAR ENDED 31ST DECEMBER 2018

Chairman's Statement

I present below the strategic report on the Company for the year ended 31st December 2018 together with the audited, consolidated financial statements for the same period signed on 30th May 2019.

Financial results

The loss of the year before and after taxation was £7,973 (2017: £8,926 resulting in a basic loss per share of (0.008) pence (2017: (0.014) pence). Cash in the bank at the end of December 2017 was £9,776 (2017: £272); shareholders' funds were £205,654 (2017: £58,217). The Directors consider the results for the year under review to be in line with expectations at the beginning of the second half of 2018.

Review of business

The Company has been seeking potential acquisitions and investment opportunities since its flotation on the NEX Exchange Growth Market. During the year under review, the Company sought to invest in assets in the UK property market and/or the African resources sector. Two investments in the latter sector were made during the year. These are valued in the financial statements at cost. The Company retains its investment property in Leeds, which was let during 2018 on the three-year lease to a commercial tenant.

Board changes

On 5th December 2018, Mr. Mark Jackson resigned from the Board although remains associated with the Company in a consultative capacity. At the same time, Mr. John Treacy joined the Board.

Post- balance sheet events

Shortly after the end of financial 2018, further investment was entered into on a speculative basis following a General Meeting needed to approve it, which was held on 2nd January 2019. This investment was subsequently disposed of, incurring no charge to the Company's capital account.

In December 2018, the Company agreed to place 13,333,333 new shares; the placing was conditional on the outcome of a shareholders' meeting and these shares were allotted on 2nd January 2019. The gross proceeds from the issuance of new shares were £60,000, which will be reflected in the financial statements for the first half of 2019.

Future developments

The Company continues to evaluate potential investments and further announcements

will be made if, as and when necessary.

Principal risks and uncertainties

Given the nature of the business and activity of the Company, the Directors believe that the Company is not exposed to significant risks other than liquidity risk. The Company's continued future operations depend on the ability to hold sufficient working capital to be able to meet its financial obligations. The Directors are confident that there is adequate funding to finance immediate working capital requirements.

Simon Grant-Rennick,
Chairman,
30th May 2018

Sport Capital Group PLC

Statement of Comprehensive Income

Year ended 31 December 2018

	Note	2018 £	2017 £
Turnover	4	10,243	22,500
Cost of sales		<u>22,971</u>	<u>756</u>
Gross (loss)/profit		(12,728)	21,744
Administrative expenses		<u>36,201</u>	<u>22,241</u>
Operating loss	5	(48,929)	(497)
Interest payable and similar expenses	7	<u>5,548</u>	<u>8,429</u>
Loss before taxation		(54,477)	(8,926)
Tax on loss	8	<u>(46,504)</u>	<u>-</u>
Loss for the financial year and total comprehensive income		<u><u>(7,973)</u></u>	<u><u>(8,926)</u></u>
Earnings per share			
Basic loss per share (pence per share)	9	(0.008)	(0.014)
Diluted loss per share (pence per share)	9	<u>(0.007)</u>	<u>(0.013)</u>

All the activities of the company are from continuing operations.

Sport Capital Group PLC
Statement of Financial Position
31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	10	204,436	204,436
Investments	11	57,410	-
		<u>261,846</u>	<u>204,436</u>
Current assets			
Debtors	12	50,203	20,084
Cash at bank and in hand		9,776	272
		<u>59,979</u>	<u>20,356</u>
Creditors: amounts falling due within one year	13	116,171	166,575
Net current liabilities		<u>56,192</u>	<u>146,219</u>
Total assets less current liabilities		<u>205,654</u>	<u>58,217</u>
Net assets		<u>205,654</u>	<u>58,217</u>
Capital and reserves			
Called up share capital	15	97,990	62,190
Share premium account	16	293,726	174,116
Profit and loss account	16	(186,062)	(178,089)
Shareholders' funds		<u>205,654</u>	<u>58,217</u>

These financial statements were approved by the board of directors and authorised for issue on 30 May 2019, and are signed on behalf of the board by:

Mr Grant-Rennick
Director

Company registration number: 06474216

Sport Capital Group PLC
Statement of Changes in Equity

Year ended 31 December 2018

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2017	61,890	173,544	(169,163)	66,271
Loss for the year	—	—	(8,926)	(8,926)
Total comprehensive income for the year	—	—	(8,926)	(8,926)
Issue of shares	300	572	—	872
Total investments by and distributions to owners	300	572	—	872
At 31 December 2017	62,190	174,116	(178,089)	58,217
Loss for the year	—	—	(7,973)	(7,973)
Total comprehensive income for the year	—	—	(7,973)	(7,973)
Issue of shares	35,800	119,610	—	155,410
Total investments by and distributions to owners	35,800	119,610	—	155,410
At 31 December 2018	<u>97,990</u>	<u>293,726</u>	<u>(186,062)</u>	<u>205,654</u>

Sport Capital Group PLC

Statement of Cash Flows

Year ended 31 December 2018

	2018	2017
	£	£
Cash flows from operating activities		
Loss for the financial year	(7,973)	(8,926)
<i>Adjustments for:</i>		
Depreciation of tangible assets	-	927
Interest payable and similar expenses	5,548	8,429
Tax on loss	(46,504)	-
Accrued expenses	1,296	1,275
<i>Changes in:</i>		
Trade and other debtors	16,385	(17,055)
Trade and other creditors	(39,200)	143,437
Cash generated from operations	(70,448)	128,087
Interest paid	(5,548)	(8,429)
Net cash (used in)/from operating activities	<u>(75,996)</u>	<u>119,658</u>
Cash flows from investing activities		
Purchase of tangible assets	-	(205,363)
Purchases of other investments	(57,410)	-
Net cash used in investing activities	<u>(57,410)</u>	<u>(205,363)</u>
Cash flows from financing activities		
Proceeds from issue of ordinary shares	155,410	872
Proceeds from borrowings	(12,500)	190,500
Repayments of borrowings	-	(178,000)
Net cash from financing activities	<u>142,910</u>	<u>13,372</u>
Net increase/(decrease) in cash and cash equivalents	9,504	(72,333)
Cash and cash equivalents at beginning of year	272	72,605
Cash and cash equivalents at end of year	<u>9,776</u>	<u>272</u>

This announcement has been made after due and careful consideration; the Directors of the Company accept responsibility for the information contained in it.

REGULATORY ANNOUNCEMENT ENDS

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