

23 December 2022

ChallengerX plc

("ChallengerX", "CX" or the "Company")

**Amendment Final Results for the Period Ended 30
June 2022**

ChallengerX (AQUIS: CXS), the trading company with principal activity of employing both traditional and non-traditional marketing strategies to rapidly "professionalise" amateur and semi-professional sports clubs around the world announces its Audited Annual Report and financial statements for the year ended 30 June 2022 (the "**Annual Report**"). This new announcement amends the announcement released today at 12:59 pm.

An extract of the Company's audited report and accounts can be found below. A full copy of the Annual Report, which should be read in full, will shortly be available from the Company's website <https://challengerx.io/investors/> and will be sent to all shareholders.

In accordance with Rule 4.3 of the AQSE Growth Market Access Rulebook, the Company will announce management statements within one month of the quarter end for each quarter until an audit report is published without modification. Accordingly, the Company will release the following quarterly reports:

- A report for the two quarters ended 30 September 2022 and 30 December 2022 by 31 January 2022
- A report for the quarter ending 31 March 2022 by 30 April 2023
- A report for the quarter ending 30 June 2023 by 31 July 2023

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

For further information, please contact:

Enquiries:

ChallengerX plc

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**Statement of Comprehensive Income For
the period ended 30 June 2022**

	2022
	£'000
Administrative expenses	(279)
Impairment of investment in subsidiary	(839)
Impairment of loan	(118)
Operating loss	(1,236)
Loss before tax	(1,236)
Taxation	-
Loss for the financial period	(1,236)
Total comprehensive loss	(1,236)
(Loss) per share (pence) from continuing operations attributable to owners of the Company – Basic & Diluted	(0.047)

Statement of Financial Position
As at 30 June 2022

	2022
	£'000
	<hr/>
Current assets	
Trade and other receivables	7
Cash and cash equivalents	385
Total current assets	<hr/> 392
Total assets	<hr/> 392
	<hr/>
Current liabilities	
Trade and other payables	110
Total current liabilities	<hr/> 110
Net assets	<hr/> 282
	<hr/>
Capital and reserves	
Share capital	288
Share premium	1,230
Retained earnings	(1,236)
Total equity	<hr/> 282
	<hr/>

The financial statements were approved by the Board of Directors on 21 December 2022 and signed on its behalf by:

Nicholas Lyth
CFO

Statement of Changes in Equity
For the period ended 30 June 2022

	Share capital	Share premium	Retained earnings	Total
	£'000	£'000	£'000	£'000
Loss for the period	-	-	(1,236)	(1,236)
Total Comprehensive Income	-	-	(1,236)	(1,236)
Issue of shares	288	1,230	-	1,518
Total Transactions with Owners	288	1,230	-	1,518
As at 30 June 2022	288	1,230	(1,236)	282

Statement of Cash Flows
For the period ended 30 June 2022

	2022 £'000
Cash from operating activities	
Loss before tax	(1,236)
Adjustments for:	
(Increase) in trade and other receivables	(7)
Increase in trade and other payables	110
Net cash used in operating activities	(1,133)
Cash flows from financing activities	
Proceeds from issue of shares (net of issue costs)	1,518
Net cash from financing activities	1,518
Net cash flow for the year	385
Cash and cash equivalents at beginning of period	-
Cash and cash equivalents at end of period	385
Net change in cash and cash equivalents	1,463
Cash and cash equivalents comprise:	
Cash at bank and in hand	385
	385

Notes to the financial statements

1. General information

ChallengerX plc is a public limited company limited by shares and was incorporated in England on 7 June 2021 with company number 13440398. Its registered office is 16 Great Queen Street, London, WC2B 5DG.

The Company's shares are traded on the Aquis Stock Exchange Growth Market under symbol CXS and ISIN number GB00BMD0WG01.

The Company was first incorporated on 7 June 2021 and so the period ended 30 June 2022 represents an approx. 13-month period.

The information above has been extracted from the final report and accounts for the period ended 30 June 2022. Accordingly, references to notes and page numbers will related to the final report and accounts which should be read in full.

2. Basis of Preparation

The financial statements of ChallengerX Plc have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, “The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland” (“FRS 102”) and the Companies Act 2006.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of listed investments at fair value.

The financial statements are presented in Pounds Sterling, which is the Company’s presentation and functional currency.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgment and complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 to the financial statements.

The financial statements have been prepared on the historical cost basis and are presented in £’000 unless otherwise stated.

3. Going Concern

As at 30 June 2022, the Company had cash of £0.385 million. As a newly established trading business, the Company has limited operating cash flow and is dependent on the performance of its trading and its cash balances for its working capital requirements. Annualised normal running costs of the Company are circa £0.225m. As at the date of this report, the Company had approximately £0.115 million of cash at bank.

The Directors continue to seek recovery of the sequestered funds held by the Administrator of it’s subsidiary, SportsX, which are believed to be £0.6m approx .

For this reason, it continues to adopt the going concern basis in preparing the financial statements.

4. Earnings per share

	2022 £’000
Earnings	
Loss for the period	(1,236)
Number of shares	
Weighted average number of shares for the purposes of basic and diluted earnings per share	264,235,601
Earnings per share (pence)	(0.047)

5. Dividends

The Directors do not recommend payment of a dividend for the period ended 30 June 2022.

6. Annual General Meeting (AGM)

The Company's AGM is being held at 10.30am on Friday 30 December at 50 Jermyn Street, London, SW1Y 6LX.