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NS Half-year/Interim Report

## INTERIM RESULTS

### 4GLOBAL PLC

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7 December 2023

### **4GLOBAL PLC**

("4GLOBAL", "Group" or the "Company")

### **Interim Results**

***"Strong growth and In line with market expectations"***

4GLOBAL, a UK-based data, services and software company focused on the sport, leisure and health, is pleased to announce its unaudited interim results for the six-month period ended 30 September 2023.

#### **Financial highlights for the period**

- Revenue for the six months was £1.8m (H1 22/23: £1.4m) an increase of 26%.
- Gross profit margin improved to 60% (H1 22/23: 49%), due to internal operational leverage from higher revenue.
- Adjusted loss £0.6m (H1 22/23: £0.8m loss) an improvement of 25%.
- Total Assets £5.2m (2022: £3.6m) an increase of 44%
- Trading in line with market expectations, with significant financial weighting in H2 in line with previous financial periods.

#### **Post period financial highlights**

- Total annual booked revenue of £4.8m (H1 23/24: £1.8m, plus £3.0m booked for H2 23/24). In addition, the Company is in late-stage contract negotiation on a £1.0m opportunity which is expected to be signed in December 2023.
- £0.8m of new contract wins since interim end.

#### **Key new business wins and partnerships - year to date**

- Total new business won in this financial year to date stands at £3m
- Key partnerships:
  - Jonas - launch of 4GLOBAL data & insight platform to their existing customers in September 2023 targeting an initial \$1m opportunity pipeline. To date we have already signed up a number of flagship customers to our platform and looking at exploiting the existing pipeline.
  - TechnoGym - launch of 4GLOBAL data & insight platform to their existing customers in September 2023. This partnership targets an opportunity Total Addressable Market ("TAM") of £2m of license revenue.

- Mace Group - partnership extended to North America to target world cup cities with the new combine offering around maximising the social value and sustainability from hosting the world cup.
- Al-Jassra - significant business wins in the Middle East.
- Sport England contract variation has seen 4GLOBAL gathering insights to aid local authorities, leisure providers, and policymakers alike in making strategic decisions. This contract variation also marks a significant expansion of 'Moving Communities Place.'
- Guadalajara convention contract award sees 4GLOBAL assisting in making investment decisions and assessing whether investments are achieving the criteria with regards to social impact, thanks to the use of 4GLOBALs data and social value calculator.

### Operational highlights for the period

- Our data asset (DataHub) grew to 35m unique individuals and over 4bn datapoints as a result of increasing the number of sport health and activity data sources being integrated through new customers into the DataHub; one of the largest datasets of its kind in the world which enables clients to make critical investment decisions about their business.
- Management successfully delivered its first trials using Artificial Intelligence (AI) tools within DataHub, which has proven to increase efficiencies in data processing. This enables DataHub to deliver enhanced insights to its customers in the three key areas of understanding their customers (identify, attract, retain, improve) operational efficiencies and the ability to maximise ROI on capital investment (especially in scaled sport, health and activity facilities).
- The combination of the growth of the DataHub and the use of AI has allowed the Company to secure significant new contracts with our middle east partners (in Qatar and the Kingdom of Saudi Arabia) developing nationwide sport infrastructure investment plans and new cities development.
- Similarly in the North American market, the Company continues to build on strategic partnerships with Jonas to deliver scale business insights for Jonas' existing clients.
- Furthermore, the growth of the DataHub dataset and integration with AI coupled is enabling the Company to open new verticals and data use cases. In the period, the Company continued to grow in the health area specifically related to the trend of using physical activity to treat and prevent certain health conditions.
- The combination of these factors has allowed the Company to grow its opportunity pipeline to £6.9m.

### Eloy Mazon, Chief Executive Officer of 4GLOBAL, commented:

*"Trading has been strong and the Board is delighted with the performance of the business in the first half of the year. There has been significant growth in revenues in relation to last year's H1 position (26% increase). This has been a period of expansion and growth through significant business wins, continuing to build on the grow foundations in international markets, strengthening the team and the Company's' commercial partnerships.*

*"The rise of Artificial Intelligence (AI) and the growth of the DataHub has generated significant opportunities for us and I was delighted to see the launch of our first AI insight platform earlier this year as a pilot for one of our biggest customers prior to commercial launch in 2024.*

*"As expected, Group revenue generation profile is significantly weighted to the second half of the year. The Board is encouraged by the continued strong demand for the Company's products and, with 4 months to go to the end of the financial year, is confident that it is trading in line with market expectations for the full year<sup>[1]</sup>."*

<sup>[1]</sup> Market expectations for the full year stand at total revenue of £6.7m and Adjusted EBITDA of £1.3m

### For further information contact:

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A copy of the interim accounts is available from the Company's website [www.4global.com](http://www.4global.com).

### Chief Executive Statement

#### For the six months ended 30 September 2023

The current year has started positively and the Board is particularly encouraged by progress in recent months. The financial position is strong and international expansion continues with the activation and launch of our US partnership gathering momentum. The business is performing comfortably in line with market expectations.

The six months to 30 September 2023 was a period of growth for the Group as it delivered a 26% increase in revenue to £1.8m (30 September 2022: £1.4m) and it has accelerated its investment in products and platforms which is reflected in the Group's total contracted work to date together with a total pipeline of £6.9m.

The £4.8m of booked revenue to date consists of high margin contracts which will have a significant impact on the Group's profitability. The Group has also won new multi-million pound multi-year agreements, which enhances visibility over revenues in future financial periods. This combines with the migration of our existing customers and introduction of new customers to annual recurring and repeatable revenue (ARRR) contracts. As expected, the Group's revenue generation profile is weighted to the second half of the year as it has been in previous periods. The investment made last year in strengthening the opportunity pipeline internationally and winning multi-year contracts has resulted in a considerable growth of our net assets in our balance sheet regarding accounts receivable that will generate significant cash to the business.

### **Market trends**

The space in which 4GLOBAL operates (Sport & Fitness) has been evolving over the last few years. The Group has identified four key market trends that positively impact its business:

- Client focus and needs are shifting from a software approach to a focus around data and the actionable insights they can extract from it. The informed data enables the client to make better decisions around its customers, business operations and investments in order to generate new revenue streams.
- Uncertainty of the macroeconomic environment is driving a greater reliance and need on making the right decisions at the right time and to model the future. Customers in this sector see data as key to generating the insights that drive better decisions.
- Insight about their business to make better decisions needs to be based on whole sector data and not just the customers data as that gives them an incomplete picture on which to base decisions. Access to market wide data is becoming critical to make the right business decisions.
- AI is taking an increasingly important role in business and in particular to the business critical insights it can provide. However, AI is a tool and it requires large amounts of data to provide valuable insights; the more data the powerful AI is to businesses.

4GLOBAL has one of the biggest databases of sport participation (DataHub) in the world and an excellent track record at assisting customers in drawing insight from their end market data. As a result, the Group is perfectly positioned to exploit these trends and deliver on its growth strategy.

### **Key achievements and highlights**

#### **Product development & data asset**

Since the beginning of the financial year, the Company's data asset, known as the DataHub, has experienced growth of 5%. As data from the North American operation begins to contribute, there is an expectation that this growth will be further accelerated, expanding geographical coverage and reinforcing the Company's dominant position in the market with its comprehensive data set.

In shaping the future landscape, Artificial Intelligence (AI) is poised to play a pivotal role, particularly in the realm of actionable insights. The Directors believe that the Company stands at the forefront of this technological wave, recently successfully delivered its first trials of AI within DataHub, which have proven to increase efficiencies in data processing.

This enables DataHub to deliver enhanced insights to its customers in the 3 key areas of understanding their customers (identify, attract, retain, improve) operational efficiencies and the ability to maximise ROI on capital investment (specially in scaled sport, health and activity facilities).

Furthermore, the growth of the DataHub dataset and integration with AI coupled is enabling the company to open new verticals and data use cases. In the period, the company continued to grow in the health area specifically related to the trend of using physical activity to treat and prevent certain health conditions like obesity that cost £98bn p.a. to the UK.

#### **Commercial partnerships**

Central to 4GLOBAL's global expansion strategy are its commercial partnerships. Earlier this year, the Group unveiled two pivotal collaborations with Jonas and with TechnoGym, strategically positioning itself to unlock significant revenue opportunities for 4GLOBAL in the North American and European markets respectively.

The Jonas partnership, launched to North American customers in August 2023, has witnessed substantial marketing efforts and activations. This concerted approach has already yielded positive results, with new

customers actively embracing the Company's insight solutions. This move aligns with the Company's commitment to leveraging its data and insight products in unexplored verticals, opening avenues for fresh revenue streams.

Notably, 4GLOBAL's enduring partnership with Mace Group has continued to perform well, particularly in the Middle East, where several live projects and opportunities exist. This success has prompted an extension of the partnership into the North American market. Together, the companies are poised to launch new offering targeting the sports and events sector.

As 4GLOBAL continues its ambitious growth aspirations, it remains committed to exploring additional commercial partnerships that will expedite client acquisition and drive revenue in its targeted markets.

## Outlook

The Board anticipates sustained demand for its data, insights, and services throughout the remainder of the year. The management's primary focus will persist in strategically activating the commercial aspects of established partnerships across various geographies, with particular emphasis on the North America and Middle East regions.

Our commitment to product development and advancing our data assets remains unwavering. This approach ensures that the Company stays at the forefront of innovation, consistently delivering business-critical data and insightful solutions to meet the evolving needs of our customers.

As expected, and in previous years, Group revenue generation profile is significantly weighted to the second half of the year. The Board is encouraged by the continued strong demand for the Company's products and - with 4 months to go to the end of the financial year - is confident that it is trading in line with market expectations for the full year<sup>[1]</sup>.

<sup>[1]</sup> Market expectations for the full year stand at total revenue of £6.7m and Adjusted EBITDA of £1.3m

## Eloy Mazon

Chief Executive

7<sup>th</sup> December 2023

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

	Note			
		Six months ended 30 September 2023 (unaudited) £	Six months ended 30 September 2022 (unaudited) £	Year to 31 March 2023 (audited) £
<b>Revenue</b>		<b>1,748,660</b>	1,389,429	5,585,747
Cost of sales		<b>(706,048)</b>	(704,510)	(1,449,008)
<b>Gross profit</b>		<b>1,042,612</b>	684,919	4,136,739
Administrative expenses		<b>(1,651,035)</b>	(1,474,743)	(2,919,874)
Other operating income		-	14,000	14,000
Analysed as follows:				
Adjusted (loss)/profit from operations		(608,423)	(775,824)	1,230,365
Depreciation and amortisation		(230,107)	(181,462)	(372,717)
Share based payment expense		(145,592)	(208,620)	(338,456)
Exceptional items		-	(54,000)	-
<b>Operating profit/(loss)</b>		<b>(984,122)</b>	(1,219,906)	529,192
Finance income		<b>(19,045)</b>	1,439	1,722
Finance cost		<b>76</b>	(17,736)	(24,043)
<b>(Loss)/profit before tax</b>		<b>(1,003,091)</b>	(1,236,186)	496,921
Tax (charge)/credit		<b>(4,352)</b>	103,314	145,133

<b>(Loss)/profit for the period</b>		<b>(1,007,443)</b>	(1,132,872)	642,054
<b>Other comprehensive income</b>				
Exchange differences on translation of foreign operations		<b>(7,053)</b>	333	(3,053)
<b>Other comprehensive income for the period</b>		<b>(7,053)</b>	333	(3,053)
<b>Total comprehensive income for the period</b>		<b>(1,014,496)</b>	(1,132,539)	639,001
<b>Total comprehensive income attributable to the equity holders of the company</b>		<b>(1,014,496)</b>	(1,132,539)	639,001
<b>Basic profit - pence per share</b>	<b>3</b>	<b>(3.8)p</b>	(4.3)p	2.4p
<b>Diluted profit - pence per share</b>	<b>3</b>	<b>(3.8)p</b>	(4.3)p	2.2p

The notes form part of these Condensed Consolidated Financial Statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2023**

<b>As at</b>	<b>Note</b>	<b>30 September 2023 (unaudited) £</b>	<b>30 September 2022 (unaudited) £</b>	<b>31 March 2023 (audited) £</b>
<b>Non-current assets</b>				
Property, plant and equipment		36,239	218,301	34,401
Right of use assets		376,734	-	595,601
Intangible assets		582,083	197,107	392,180
Deferred tax		266,477	-	190,647
<b>Total non-current assets</b>		<b>1,261,533</b>	<b>415,408</b>	<b>1,212,829</b>
<b>Current assets</b>				
Trade and other receivables		3,659,398	1,084,891	3,977,947
Cash and cash equivalents		265,352	2,118,665	1,138,093
		<b>3,924,750</b>	<b>3,203,557</b>	<b>5,116,040</b>
<b>Total assets</b>		<b>5,186,283</b>	<b>3,618,965</b>	<b>6,328,869</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Share capital		263,451	263,451	263,451
Share premium		3,390,330	3,390,330	3,390,330
Merger reserve		676,310	676,310	676,310
Share option reserve		533,837	347,701	388,245
Share warrant reserve		188,266	188,266	188,266
Currency translation reserve		(42,429)	(31,990)	(35,376)
Retained earnings		(1,397,423)	(2,254,197)	(389,890)
<b>Total equity</b>		<b>3,612,342</b>	<b>2,579,871</b>	<b>4,481,246</b>
<b>Non-current liabilities</b>				
Borrowings		83,333	133,703	108,832
Lease liability		-	-	194,060
		<b>83,333</b>	<b>133,703</b>	<b>302,892</b>

<b>Current liabilities</b>			
Borrowings	50,000	50,130	50,000
Trade and other payables	1,058,238	676,515	1,122,746
Lease liability	382,370	178,746	371,985
<b>Total current liabilities</b>	<b>1,490,608</b>	<b>905,391</b>	<b>1,544,731</b>
<b>Total liabilities</b>	<b>1,573,941</b>	<b>1,039,094</b>	<b>1,847,623</b>
<b>Total equity and liabilities</b>	<b>5,186,283</b>	<b>3,618,965</b>	<b>6,328,869</b>

The notes form part of these Condensed Consolidated Financial Statements.

The Condensed Consolidated Financial Statements were approved and authorised for issue by the Board of Directors on 7 December 2023.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023**

	Six months to 30 September 2023 (unaudited) £	Six months to 30 September 2022 (unaudited) £	Year to 31 March 2023 (audited) £
<b>Cash flows from operating activities</b>			
Profit/(loss) before income tax for period	(1,003,091)	(1,236,086)	496,921
<b>Adjustments to reconcile loss before tax to net cash flows:</b>			
Depreciation of tangible assets	196,397	181,462	366,461
Amortisation	33,710	-	6,356
(Profit)/loss on disposal of fixed assets	(1,205)	-	1,077
Finance income	(76)	(1,439)	(1,772)
Finance cost	19,045	17,736	24,043
Equity-settled share-based expense/warrants	145,592	208,620	338,456
Decrease/(increase) in trade and other receivables	268,349	520,729	(2,256,890)
(Decrease)/increase in trade and other payables	(63,991)	(223,168)	36,093
Tax received	-	103,708	(3,989)
<b>Net cash flows - operating activities</b>	<b>(405,270)</b>	<b>(428,438)</b>	<b>(993,334)</b>
<b>Cash flows from investing activities</b>			
Purchase of intangible assets	(8,664)	(197,107)	(22,768)
Purchase of Tangible assets	(223,612)	(18,905)	(398,436)
Interest received	76	1,439	1,772
<b>Net cash - investing activities</b>	<b>(232,200)</b>	<b>(214,573)</b>	<b>419,432</b>
<b>Cash flows from financing activities</b>			
Repayment of shareholder loan - principal	-	-	(50,400)
Repayment of shareholder loan - interest	-	-	(22,194)
Repayments of borrowings	(25,498)	(101,113)	(50,000)
Lease liability principal payment	(183,675)	(175,065)	(351,642)
Interest elements of lease payments	(13,271)	(5,235)	(8,958)
Interest paid	(5,774)	(8,192)	(15,521)
<b>Net cash flows - financing activities</b>	<b>(228,218)</b>	<b>(289,605)</b>	<b>498,715</b>

<b>Net Decrease in cash</b>	(865,688)	(932,616)	(1,911,491)
Effects of exchange rate changes on cash	(7,053)	333	(1,364)
Cash at beginning of period	1,138,093	3,050,948	3,050,948
<b>Cash at the end of period</b>	<b>265,352</b>	<b>2,118,665</b>	<b>1,138,093</b>
<b>Comprising:</b>			
Cash and cash equivalents	265,352	2,118,665	1,138,093
<b>Cash at end of period</b>	<b>265,352</b>	<b>2,118,665</b>	<b>1,138,093</b>

The notes form part of these Condensed Consolidated Financial Statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023**

	Share capital £	Share premium £	Merger reserve £	Share option reserve £	Share warrant reserve £	Currency translation reserve £	Retained earnings £	Total Equity £
As at 31 March 2022	263,451	3,390,330	676,310	139,080	188,266	(32,323)	(1,121,325)	3,503,789
(Loss) for the period	-	-	-	-	-	-	(1,132,872)	(1,132,872)
Other comprehensive charges - translation differences	-	-	-	-	-	333	-	333
Total comprehensive income for the period	-	-	-	-	-	333	(1,132,872)	(1,132,539)
Transactions with owners:								
Share based expense	-	-	-	208,621	-	-	-	208,621
	-	-	-	208,621	-	333	(1,132,872)	(923,918)
As at 30 September 2022	263,451	3,390,330	676,310	347,701	188,266	(31,990)	(2,254,197)	2,579,871
Profit for the period	-	-	-	-	-	-	1,774,926	1,774,926
Other comprehensive	-	-	-	-	-	(3,386)	-	(3,386)

charges - translation differences									
Total	-	-	-	-	-	(3,386)	1,774,926		
comprehensive income for the period									
Transactions with owners:									
Movement on lapsed share options				(89,291)			89,291		-
Share based expense	-	-	-	129,835	-	-	-		129,835
As at 31 March 2023	263,451	3,390,330	676,310	388,245	188,266	(35,376)	(389,980)		4,481,246
(Loss) for the period	-	-	-	-	-	-	(1,007,443)		(1,007,443)
Other comprehensive charges - translation differences	-	-	-	-	-	(7,053)	-		(7,053)
Total comprehensive income for the period	-	-	-	-	-	(7,053)	(1,007,443)		(1,014,496)
Transactions with owners:									
Share based expense	-	-	-	145,592	-	-	-		145,592
	-	-	-	145,592	-	(7,053)	(1,007,443)		(868,904)
<b>As at 30 September 2023</b>	<b>263,451</b>	<b>3,390,330</b>	<b>676,310</b>	<b>533,837</b>	<b>188,266</b>	<b>(42,429)</b>	<b>(1,397,423)</b>		<b>3,612,342</b>

The notes form part of these Condensed Consolidated Financial Statements.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

### 1. General Information

4Global plc is a public limited company incorporated in England and Wales and was admitted to trading on the AIM Market of the London Stock Exchange, under the ticker symbol 4GBL on 7 December 2021.

The Company was incorporated and registered in England and Wales on 22 July 2021 as a public company limited by shares, with the name 4Global plc and registered number 13523846.

This financial information issued by 4Global plc in compliance with its reporting obligations under the AIM Rules.

At 30 September 2023 the Company had issued share capital of 26,344,994 Ordinary Share of 1.0 pence.



The address of its registered office is Venture X, 5th Floor Building 7 Chiswick Park, 566 Chiswick High Road, Chiswick, London, United Kingdom, W4 5YG. and the registered company number is 13523846. The principal activity of the Company is the provision of advisory services in the sporting sector at a local, national and international level.

## 2. Significant accounting policies

### 2.1 Basis of preparation

The consolidated financial statements of 4Global PLC were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the United Kingdom, IFRIC interpretations and the Companies Act 2006 applicable to companies applying IFRS. The interim report has been prepared in accordance with International Accounting Standard (IAS) 34 (Interim Financial Reporting). The information in this report has been drawn up using, in all material respects, the same accounting methods as those utilised in the Group's annual report and accounts for the year ended 31 March 2023.

### 3. Earnings per share

	<b>Six Months ended</b>	Six Months ended	Year to
	<b>30 September</b>	30 September	31 March
	<b>2023</b>	2022	2023
	<b>(unaudited)</b>	(unaudited)	(audited)
	£	£	£
Basic earnings per Ordinary Share			
Loss for the period	<b>(1,007,443)</b>	<b>(1,132,872)</b>	642,054
Weighted average number of Ordinary Shares in issue	<b>26,344,994</b>	<b>26,344,994</b>	26,344,994
Basic loss per share (pence)	<b>(3.8)p</b>	<b>(4.3)p</b>	2.4p
<b>Diluted earnings per Ordinary Share</b>			
(Loss)/profit for the period			642,054
Diluted weighted average number of shares in issue			28,895,722
Diluted loss/profit per share	<b>(3.8)p</b>	<b>(4.3)p</b>	2.2p
	<b>Six Months ended</b>	Six Months ended	Year to
	<b>30 September</b>	30 September	31 March
	<b>2023</b>	2022	2023
	<b>(unaudited)</b>	(unaudited)	(audited)
<b>Weighted average number of shares used as a denominator</b>			
Shares in issue at 1 April 2023 and 2022	26,344,994	26,344,994	26,344,994
Adjustments for calculation of diluted earnings per share			
Share options			2,133,752
Warrants			416,971
			2,550,723
			28,895,722

As the Group has reported a loss diluted earnings per share are equal to basic earnings per share.

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