
Imperial X Plc
("Imperial" or the "Company")

Unaudited interim report for the six months to 31 December 2019

Dear Shareholder,

I am pleased present the unaudited financial results for Imperial X Plc for the half-year ended 31 December 2019.

During the period and with a newly formed Board of Directors, Imperial raised £346,776 by way of a subscription for new equity at 2.5p per share. Following the end of the period under review the shareholders approved a new investing strategy for the Company; to become a company focused on acquiring royalties in the oil and gas sector.

Imperial continues to be run leanly with administration expenses keep as low as possible, however to stay listed and continue to operate in 2020, Imperial will need to seek additional capital to continue its existence. The directors believe that the strategy of the Company will be well supported and that it will have success in raising future capital. Cash at bank at the end of December 2019 was £179,314 (30 June 2019: £1,332).

Financial Position

The interim results have not been reviewed by the Company's auditor.

The Group's Statement of Financial Position as at 31 December 2019 and comparatives at 31 December 2018 and 30 June 2019 are summarized below:

	31 Dec 2019	31 Dec 2018	30 June 2019
	£	£	£
Current assets	209,348	69,630	7,667
Total assets	209,348	69,630	7,667
Current liabilities	129,743	111,127	134,272
Total liabilities	129,743	111,127	132,272
Net assets	79,605	(41,497)	(126,605)

Kyler Hardy

Chief Executive Officer

Imperial X Plc – April 7, 2020

The Directors of the Company accept responsibility for the contents of this announcement.

For further information please contact:

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 31 December 2019

	6 months to 31 Dec 2019 Unaudited £	6 months to 31 Dec 2018 Unaudited £	Year ended 30 June 2019 Audited £
Continuing operations			
Revenue	-	-	-
Administrative expenses	(191,891)	(63,484)	(309,248)
Loss before taxation	(191,891)	(63,484)	(309,248)
Finance income – interest receivable	-	56	59
Income tax	-	-	-
Loss for the year attributable to the equity shareholders of the parent	(191,891)	(63,428)	(309,189)
Other comprehensive income			
Items that may be subsequently reclassified to profit or loss	-	-	-
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the period/year attributable to the equity shareholders of the parent	(191,891)	(63,428)	(309,189)
Loss per share			
Basic and diluted loss per share attributable to the equity shareholders of the parent (pence)	(0.47p)	(0.20p)	(0.97p)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2019

	As at 31 Dec 2019 Unaudited	As at 31 Dec 2018 Unaudited	As at 30 June 2019 Audited
	£	£	£
ASSETS			
Total non-current assets	-	-	-
Current assets			
Trade and other receivables	30,034	-	6,335
Cash and cash equivalents	179,314	69,630	1,332
Total current assets	209,348	69,630	7,667
TOTAL ASSETS	209,348	69,630	7,667
LIABILITIES			
Current Liabilities			
Trade and other payables	129,743	60,294	134,272
Borrowing	-	50,833	-
Total current liabilities	129,743	111,127	134,272
TOTAL LIABILITIES	129,743	111,127	134,272
NET ASSETS	79,605	(41,497)	(126,605)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Share capital	221,703	202,786	202,786
Share premium	1,258,931	876,297	876,297
Equity to be issued	27,765	30,715	31,215
Other reserve	161,753	1,600	161,753
Retained losses	(1,590,547)	(1,152,895)	(1,398,656)
TOTAL EQUITY	79,605	(41,497)	(126,605)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2019

	Share capital £	Share premium £	Equity to be issued £	Other reserves £	Retained losses £	Total Equity £
At 1 July 2018	202,786	876,297	27,265	1,600	(1,089,467)	18,481
Loss for the period	-	-	-	-	(63,428)	(63,428)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(63,428)	(63,428)
Issue of share options	-	-	3,450	-	-	3,450
Balance at 31 December 2018	202,786	876,297	30,715	1,670	(1,152,895)	(41,497)
At 1 July 2019	202,786	876,297	31,215	161,753	(1,398,656)	(126,605)
Loss for the period	-	-	-	-	(191,891)	(191,891)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(191,891)	(191,891)
Issue of ordinary & deferred shares	18,917	382,634	-	-	-	401,551
Equity to be issued	-	-	(3,450)	-	-	(3,450)
Balance at 31 December 2019	221,703	1,258,931	27,765	161,753	(1,590,547)	79,605

CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 December 2019

	6 months to 31 Dec 2019 Unaudited £	6 months to 31 Dec 2018 Unaudited £	Year ended 30 June 2019 Audited £
Cash flows from operating activities	(223,569)	(632)	(68,925)
Net cash used in operating activities	(223,569)	(632)	(68,925)
Cash flows from investing activities			
Interest received	-	56	51
Proceeds from convertible note issues	-	50,000	-
Cash flows generated from investing activities	-	50,056	51
Cash flows from financing activities			
Proceeds from issue of shares	401,551	-	50,000
Cash Flows generated from financing activities	401,551	-	50,000
Net increase/(decrease) in cash and cash equivalents	177,982	(49,424)	(18,874)
Cash and cash equivalents at beginning of the period	1,332	20,206	20,206
Cash and cash equivalents at end of the period	179,314	69,630	1,332

