

27 March 2024

**Lift Global Ventures Plc**  
("Lift" or the "Company")

**Half Year Results**

The Directors of Lift Global Ventures Plc (AQSE:LFT) are pleased to announce its half year results for the six-month period ended 31 December 2023.

**Chairman's Statement**

It is with pleasure that I take this opportunity to update shareholders of Lift Global Ventures Plc (the "Company" or "Group") on the Group's performance during the six-month period to 31 December 2023.

**Update on Investment Strategy**

**Miriad Limited ("Miriad")**

The Company's flagship investment, Miriad, a financial PR and IR consulting company run by well-known stock market commentator and the Company's CEO, Saqib "Zak" Mir continues to go from strength to strength, showing a healthy increase in revenue and profits in the six-month period ended 31 December 2023, compared to the same period in 2022.

In the period, Miriad has generated turnover of £280,261 which was 87% up on the same period last year and a net operating positive cash inflow of £48,902. During the six-month period ended 31 December 2023, Miriad made a profit after-tax of £219,373 representing an increase of 136% from the same six-month period in 2022.

Over the last 6-months, the average monthly sales of Miriad rose marking a notable increase from the average monthly sales in the year to 30 June 2023. This growth is largely credited to the successful attributed launch of the company's new 'Zaks Traders Cafe' website and the acquisition of 21 new customer contracts in the six-month period since 1 July 2023, not to mention the 25,800 X (Twitter) followers that Zaks Traders Café has built up.

It is pleasing to witness more clients realising the value of Zak Traders Café in terms of the content and distribution from a market leader in Zak Mir.

During the recent bear market, we have found more companies seeking the benefits of Zak's services on the basis that Zaks Traders Café has a genuine reach and trust as a market commentator amongst retail investors.

Such services include:

- Daily RNS Hot List
- Daily Bulletin Heroes
- Week in Small Caps
- Daily Crypto Risers
- Daily US Chart Breakers

**Investment in Trans-Africa Energy Limited ("TAE")**

In January 2023, the Company subscribed for £750,000 of unsecured convertible loan notes in TAE, a UK private company focused on the development, financing, construction and operation of energy infrastructure projects located primarily in Sub-Saharan Africa, the first of which is in Ghana.

The first project is the Takoradi to Tema pipeline and TAE reports that, despite weather interruptions, the field work required for the Aerial and LiDAR survey was successfully completed along the main pipeline route as well as sectional alternate routes as specified by the pipeline engineer.

The full set of topographical and aerial photography data was captured and processed with the information ready for the engineer's interpretation. Following the data review, and in conjunction with the geotechnical reports, the engineer will now finalise the pipeline route and complete the outstanding FEED (Front End Engineering Design) deliverables and then tender for the EPIC (engineering, procurement, installation and commissioning) package.

In addition, the full cadastral survey for land ownership identification can also then be undertaken, after which initial individual landowner engagements can take place.

The thesis for the pursuit of energy infrastructure projects in Africa is on many fronts including the fact that Africa is soon to be home to approximately one fifth of the world's population.

According to the International Energy Agency: "Boosting access to secure and sustainable energy in Africa remains essential. More than 600 million people on the continent currently live without access to electricity. To achieve Africa's development goals, as well as energy access and climate objectives, energy spending on the continent needs to more than double by 2030.

#### Investment in All Active Asset Capital Limited ("AAA")

In July 2023, the Company made an investment of £50,000 into AAA which is a private UK company investing in the global technology, software and Artificial Intelligence ("AI") space. AAA owns 25% of Sentiance N.V., whose technology provides motion- and mobility-related AI solutions to blue chip companies such as Uber, Absa, Verisure, DBS Bank, Microsoft and Delivery Hero, among others.

Sentiance could become a leading player in the insurtech sector, and its technology could be subsequently deployed in the automotive, logistics, and last mile delivery industries and beyond. The Board are pleased to have been given the opportunity to invest in AAA, who we believe has real value in being a technology disruptor in the Insurance-Banking and Gig-Mobility sectors.

#### Investment in WeCap Plc

The Company has been continuing to gradually top up its investment in WeCap Plc ("WeCap") (formerly IAMFIRE Plc), an investment issuer listed on the AQSE Market Growth Exchange with an investment strategy focused on opportunities in social commerce and green energy.

WeCap's main investment is in WeShop which is a community owned platform that allows consumers to search for and buy products based on community reviews, and rewards transactions and reviews with shares in WeShop called "WeShares". See: <https://we.shop>

#### Financial Overview

As at 31 December 2023, the Group had cash reserves of £179,375, compared to £272,603 as at 30 June 2023. The Group remains debt free.

The Group reports revenue of £280,261 for the 6-month period to 31 December 2023 (31 December 2022: £149,875) representing an increase of 87% from the same 6-month period in 2022. During the 6-month period ended 31 December 2023, the Group made a profit of £78,415 (31 December 2022: loss £219,520). This profit is primarily due to the success of Miriad who generated an after-tax profit of £219,373, representing an increase of 136% from the same 6-month period in 2022 (31 December 2022: £92,782).

Group administration expenses for the 6-months to 31 December 2023 totalled £167,216 (31 December 2022: £356,909). These expenses can be further broken down as follows: Salaries totalled £75,000 (31 December 2022: £146,392), professional, legal, and consulting fees totalled £82,624 (31 December 2022: £145,613) and exchange listing fees of £4,693 (31 December 2022: £4,928).

#### Summary

I would like to congratulate Zak Mir on the strong performance over the period. Not only did Miriad turn a profit, but they were able to sign up some excellent customers in a very challenging period for listed small cap companies.

We look forward with great optimism in all our investments and on behalf of the Board, I'd like to thank our shareholders for their continued support.

**Roy Kelly**  
**Non-Executive Chairman**

26 March 2024

**LIFT GLOBAL VENTURES PLC**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2023**

	Note	Unaudited 31 December 2023 £	Audited 30 June 2023 £	Unaudited 31 December 2022 £
<b>Non-Current Assets</b>				
Intangible assets	6	307,959	308,463	298,696
Fair value through profit and loss equity investments	7	93,862	34,873	36,567
<b>Total non-current assets</b>		<b>401,821</b>	<b>343,336</b>	<b>335,263</b>
<b>Current Assets</b>				
Trade and other receivables		248,014	177,344	171,140
Cash and cash equivalents		179,375	272,603	1,199,316
Financial assets at fair value through profit and loss	8	750,000	750,000	-
<b>Total current assets</b>		<b>1,177,389</b>	<b>1,199,947</b>	<b>1,370,456</b>
<b>Total Assets</b>		<b>1,579,210</b>	<b>1,543,283</b>	<b>1,705,719</b>
<b>Current Liabilities</b>				
Trade and other payables		50,727	93,215	159,387
<b>Total Liabilities</b>		<b>50,727</b>	<b>93,215</b>	<b>159,387</b>
<b>Net Assets</b>		<b>1,528,483</b>	<b>1,450,068</b>	<b>1,546,332</b>
<b>Equity attributable to owners of the Parent</b>				
Share capital	9	957,100	957,100	957,100
Share premium	9	1,225,507	1,225,507	1,225,507
Other reserves		181,540	181,540	57,824
Retained earnings		(835,664)	(914,079)	(694,099)
<b>Total Equity</b>		<b>1,528,483</b>	<b>1,450,068</b>	<b>1,546,332</b>

The condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 26 March 2024 and were signed on its behalf by:

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Roy Kelly  
Non-Executive Chairman

The accompanying notes on pages 7 to 10 form an integral part of the financial information

**LIFT GLOBAL VENTURES PLC**  
**CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2023**

	Note	Unaudited For the 6 month period ended 31 December 2023 £	Unaudited For the period ended 31 December 2022 £
Revenue		280,261	149,875
Cost of Sales		(25,835)	-
<b>Gross Profit</b>		<b>254,426</b>	<b>149,875</b>
Administration expenses	4	(167,216)	(356,909)
<b>Operating Loss</b>		<b>(167,216)</b>	<b>(356,909)</b>
Valuation losses on fair value through profit and loss equity investments	7	(5,025)	(12,486)
<b>Profit/(loss) before Taxation</b>		<b>82,185</b>	<b>(219,520)</b>
Corporation tax charge		(3,770)	-
<b>Profit/(loss) for the period</b>		<b>78,415</b>	<b>(219,520)</b>
<b>Earnings/(loss) per share (pence) – Basic</b>	5	<b>0.08</b>	<b>(0.23)</b>
<b>Earnings/(loss) per share (pence) – Diluted</b>	5	<b>0.06</b>	<b>(0.23)</b>

The Company has no Other Comprehensive Income as at 31 December 2023 (30 December 2022: £nil)

All operations are continuing.

The accompanying notes on pages 7 to 10 form an integral part of the financial information

**LIFT GLOBAL VENTURES PLC**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2023**

	Note	Unaudited 30 December 2023 £	Unaudited 31 December 2022 £
<b>Cash flows from operating activities</b>			
Profit/(loss) for the period		78,415	(219,520)
Adjustments for:			
Depreciation & amortisation		504	-
Impairment of receivables		40,000	-
Movement in expected credit loss provision		(70,200)	13,667
Fair value loss on equity investments		5,025	12,486
Income tax expense		3,770	-
Changes in working capital:			
Increase in trade and other receivables		(49,471)	204,226
Increase in trade and other payables		(42,488)	43,969
Income tax paid		(3,770)	-
<b>Net cash used in operating activities</b>		<b>(38,215)</b>	<b>54,828</b>
<b>Cash flows from investing activity</b>			
Cash paid for acquisitions, inclusive of acquisition costs		-	(201,840)
Cash paid for investments	7	(55,013)	(49,052)
Cash acquired on acquisitions		-	70,325
<b>Net cash used in investing activity</b>		<b>(55,013)</b>	<b>(180,567)</b>
<b>Cash flows from financing activity</b>			
Net proceeds from issue of shares		-	-
Cost of share issues		-	2,750
<b>Net cash generated from financing activity</b>		<b>-</b>	<b>2,750</b>
<b>Net increase in cash and cash equivalents</b>		<b>(93,228)</b>	<b>(122,989)</b>
<b>Cash and cash equivalents at start of the period</b>		<b>272,603</b>	<b>1,322,305</b>
<b>Cash and cash equivalents at end of period</b>		<b>179,375</b>	<b>1,199,316</b>

**Non-Cash Investing and Financing Activities**

*Unaudited 6 months ended 31 December 2023* – 513,399 Ordinary Shares were issued to Miriad Limited in lieu of services provided, totalling £14,013.

The accompanying notes on pages 7 to 10 form an integral part of the financial information

**LIFT GLOVAL VENTURES PLC**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2023**

	Notes	Attributable to Equity Shareholders				Total equity £
		Share capital £	Share premium £	Other reserves £	Retained earnings £	
<b><i>Unaudited – Period ended 31 December 2022</i></b>						
<b>At 1 July 2022</b>		<b>915,433</b>	<b>1,097,757</b>	<b>57,824</b>	<b>(474,578)</b>	<b>1,596,436</b>
Loss for the period		-	-	-	(219,520)	(219,520)
<b>Total Loss for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(219,520)</b>	<b>(219,520)</b>
<b>Transactions with owners</b>						
Issue of ordinary shares	9	41,667	125,000	-	-	166,667
Cost of capital	9	-	2,750	-	-	2,750
<b>Total transactions with owners</b>		<b>41,667</b>	<b>127,750</b>	<b>-</b>	<b>-</b>	<b>169,417</b>
<b>As at 31 December 2022</b>		<b>957,100</b>	<b>1,225,507</b>	<b>57,824</b>	<b>(694,098)</b>	<b>1,546,333</b>
<b><i>Unaudited – Period ended 31 December 2023</i></b>						
<b>At 1 July 2023</b>		<b>957,100</b>	<b>1,225,507</b>	<b>181,540</b>	<b>(914,079)</b>	<b>1,450,068</b>
Profit for the period		-	-	-	78,415	78,415
<b>Total Profit for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>78,415</b>	<b>78,415</b>
<b>As at 31 December 2023</b>		<b>957,100</b>	<b>1,225,507</b>	<b>181,540</b>	<b>(835,664)</b>	<b>1,528,483</b>

The accompanying notes on pages 7 to 10 form an integral part of the financial information

**LIFT GLOBAL VENTURES PLC**  
**NOTES TO THE INTERIM REPORT**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2023**

**1. REPORTING ENTITY**

Lift Global Ventures Plc (the "Company") is a company domiciled in the United Kingdom. The consolidated interim financial information as at and for the six months ended 31 December 2023 comprise the results of the Company and its subsidiary (together referred to as the "Group").

The consolidated financial statements of the Group as at and for the period ended 30 June 2023 are available upon request from the Company's registered office at 6 Heddon Street, London, England, W1B 4BT or at [www.liftgv.com](http://www.liftgv.com).

**2. BASIS OF PREPARATION**

The financial information set out in this report is based on the consolidated financial information of the Group. The financial information of the Group for the 6 months ended 31 December 2023 was approved and authorised for issue by the Board on 26 March 2024. The interim results have not been audited. The financial information for the period ended 31 December 2023 set out in this interim report does not comprise the Group's statutory accounts as defined in section 434 of the Companies Act 2006. This financial information complies with the recognition and measurement requirements of UK-adopted international standards.

The Group financial information is presented in Pound Sterling and values are rounded to the nearest pound.

The same accounting policies, presentation and methods of computation are followed in the interim consolidated financial information as were applied in the Groups latest annual audited financial statements except for those stated below or those that relate to new standards and interpretations effective for the first time for periods beginning on (or after) 1 July 2023 and will be adopted in the 2024 annual financial statements.

A number of new standards, amendments and became effective on 1 July 2023 and have been adopted by the Group. None of these standards have materially affected the Group.

**3. GOING CONCERN**

Management has prepared a forecast covering 18 months post-period end and believe that current cash reserves will adequately cover the working capital requirements of the Group. Miriad Limited is a revenue generating and profitable entity. Miriad has continued to be revenue generating, adequately covering the operating costs of the Company and the Group and has generated profits in the six-month period to 31 December 2023. The Board believes this will further strengthen over the coming 18 months. The Group has forecast that the Group's projected that the profits generated from Miriad will be sufficient to cover the working capital requirements of the Group for a period of at least 18 months from the period end.

As such, the Directors have a reasonable expectation that the Group has, and will have access to, adequate resources to continue in operational existence for the foreseeable future and, therefore, continue to adopt the going concern basis in preparing the financial statements.

**4. EXPENSES BY NATURE**

	<b>Unaudited</b>	<b>Unaudited</b>
	<b>31 December</b>	<b>31 December</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Directors' fees	75,000	146,392
Employers tax contributions and other employment expenses	9,095	15,351
Termination of previous auditor fee	5,000	-
Fees paid to the Company's auditor for the audit of the Company financial statements	3,000	50
Professional, legal and consulting fees	82,624	145,613
PR and marketing	1,050	5,825
Insurance	8,379	11,163
Exchange listing fees	4,693	4,928
IT and software services	984	1,352
Rent	-	245
Depreciation	504	-
Movement in expected credit loss provisions	(70,200)	13,667

**LIFT GLOBAL VENTURES PLC**  
**NOTES TO THE INTERIM REPORT**  
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Impairment of receivables	40,000	-
Other expenses	7,087	12,323
<b>Total administrative expenses</b>	<b>167,216</b>	<b>356,909</b>

**5. LOSS PER SHARE**

	Unaudited 31 December 2023 £	Unaudited 31 December 2022 £
Net earnings/(loss) for the year from continued operations attributable to equity shareholders	78,415	(219,520)
Weighted average number of shares for the period/year (basic)	95,710,000	94,215,435
<b>Basic earnings/(loss) per share for continued operations (expressed in pence)</b>	<b>0.08</b>	<b>(0.23)</b>
Weighted average number of shares for the period/year (diluted)	133,659,442	132,164,877
<b>Diluted earnings/(loss) per share for continued operations (expressed in pence)</b>	<b>0.06</b>	<b>(0.23)</b>

The number of share options and warrants that could potentially dilute the loss per share in future periods is 37,949,442 as at 31 December 2023. A calculation for the diluted loss per share was not performed in 2022 as this would be anti-dilutive.

**6. INTANGIBLE ASSETS**

Intangible Assets - Cost and Net Book Value	Website £	Goodwill £	Customer Relationships £	Total £
<b>Cost</b>				
As at 1 July 2022	-	-	-	-
Additions	-	189,516	109,180	298,696
<b>As at 31 December 2022</b>	<b>-</b>	<b>189,516</b>	<b>109,180</b>	<b>298,696</b>
Additions	10,000	-	-	10,000
<b>As at 30 June 2023</b>	<b>10,000</b>	<b>189,516</b>	<b>109,180</b>	<b>308,696</b>
<b>As at 31 December 2023</b>	<b>10,000</b>	<b>189,516</b>	<b>109,180</b>	<b>308,696</b>
<b>Amortisation</b>				
As at 1 July 2022	-	-	-	-
<b>As at 31 December 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Additions	233	-	-	233
<b>As at 30 June 2023</b>	<b>233</b>	<b>-</b>	<b>-</b>	<b>233</b>
Charge for the year	504	-	-	504
<b>As at 31 December 2023</b>	<b>737</b>	<b>-</b>	<b>-</b>	<b>737</b>
<b>Net book value as at 31 December 2022</b>	<b>-</b>	<b>189,516</b>	<b>109,180</b>	<b>298,696</b>
<b>Net book value as at 30 June 2023</b>	<b>9,767</b>	<b>189,516</b>	<b>109,180</b>	<b>308,463</b>
<b>Net book value as at 31 December 2023</b>	<b>9,263</b>	<b>189,516</b>	<b>109,180</b>	<b>307,959</b>

**LIFT GLOBAL VENTURES PLC**  
**NOTES TO THE INTERIM REPORT**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2023**

The intangible asset classes are:

- Website is the value attributed to the build of Miriad's website.
- Goodwill is the excess of the consideration transferred and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the net identifiable assets.
- Customer relations is the value attributed to the key customer lists and relationships of Miriad.

Goodwill

The Group is required to test, on an annual basis, whether goodwill has suffered any impairment. The recoverable amount is determined based on value in use calculations. The use of this method requires the estimation of future cash flows and the determination of a discount rate in order to calculate the present value of the cash flows. Refer to note 22.

The key assumptions used in performing the impairment review over the goodwill balance are in accordance with Miriad's expected profitability and revenue projections over an appropriate period.

The Directors have therefore concluded that no impairment to goodwill is necessary.

**7. FAIR VALUE THROUGH PROFIT AND LOSS EQUITY INVESTMENTS**

	<b>£</b>
<b>1 July 2022</b>	<b>-</b>
Additions at cost	49,052
Change in fair value recognised in profit and loss	(12,485)
<b>31 December 2022</b>	<b>36,567</b>
<b>1 January 2023</b>	<b>36,567</b>
Additions at cost	20,833
Change in fair value recognised in profit and loss	(22,527)
<b>30 June 2023</b>	<b>34,873</b>
<b>1 July 2023</b>	<b>34,873</b>
Additions at cost	64,014
Change in fair value recognised in profit and loss	(5,025)
<b>31 December 2023</b>	<b>93,862</b>

Fair value through profit and loss equity investments include the following;

	<b>31 December 2023 £</b>	<b>30 June 2023 £</b>	<b>31 December 2022 £</b>
<i>Quoted:</i>			
Equity securities – United Kingdom	93,862	34,873	36,567
	<b>93,862</b>	<b>34,873</b>	<b>36,567</b>

The fair value of quoted securities is based on published market prices.

All assets and liabilities for which fair value is measured are categorised within the fair value hierarchy. The fair value hierarchy prioritises the inputs to valuation techniques used to measure fair value. The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments and other assets and liabilities for which the fair value was used:

- level 1: quoted prices in active markets for identical assets or liabilities;
- level 2: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and
- level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following tables set forth, by level, equity investments measured at fair value on a recurring basis as at 31 December 2022, 30 June 2023 and 31 December 2023:

**LIFT GLOBAL VENTURES PLC**  
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<i>Description</i>	Quoted Prices in Active Markets for Identical Assets and Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	31 December 2022 £	31 December 2022 £	31 December 2022 £
Equity securities:			
<b>31 December 2022</b>	<b>36,567</b>	-	-
<b>30 June 2023</b>	<b>34,873</b>	-	-
<b>31 December 2023</b>	<b>93,862</b>	-	-

**8. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT AND LOSS**

On 31 January 2023, the Company subscribed for £750,000 of unsecured convertible loan notes in TAE, a UK private company focused on the development, financing, construction and operation of energy infrastructure projects located in Sub-Saharan Africa.

	<b>31 December 2023 £</b>
At 1 July 2022	-
Principal loaned	750,000
<b>At 30 June 2023</b>	<b>750,000</b>
<b>As at 31 December 2023</b>	<b>750,000</b>

The loan notes do not carry an interest rate, other than in the event of a default by TAE. Other key terms of the convertible loan notes are as follows:

- Date of maturity of 2 August 2024.
- Conversion price is equal to:
  - (i) on Admission, lower of: (i) price per new share at admission with a 20% discount, and (ii) price per share with deemed market capitalisation of £50 million;
  - (ii) on Relevant Fundraising, a price per share with a 20% discount to the subscription price;
  - (iii) on a Change of Control, a price per share equivalent to what is being paid by the acquiring entity.

**9. SHARE CAPITAL**

	Number of shares	Ordinary shares £	Share premium £	Total £
<b>At 30 June 2022</b>	<b>91,543,334</b>	<b>915,433</b>	<b>1,097,757</b>	<b>2,013,190</b>
Issue of new shares – 5 September 2022	4,166,666	41,667	125,000	166,667
Cost of Capital	-	-	2,750	2,750
<b>At 31 December 2022</b>	<b>95,710,000</b>	<b>957,100</b>	<b>1,225,507</b>	<b>2,182,607</b>
<b>At 30 June 2023</b>	<b>95,710,000</b>	<b>957,100</b>	<b>1,225,507</b>	<b>2,182,607</b>
<b>At 31 December 2023</b>	<b>95,710,000</b>	<b>957,100</b>	<b>1,225,507</b>	<b>2,182,607</b>

**10. EVENTS AFTER THE REPORTING DATE**

There have been no events since the reporting date.

**LIFT GLOBAL VENTURES PLC  
NOTES TO THE INTERIM REPORT  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2023**

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

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**END**