



Monthly update

April 1 to April 30, 2024



Calligo Interim Report (Unaudited)

Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 April 2024 to 30 April 2024. All numbers in this report are unaudited. All earnings are attributable to the owners of the Group. Accounting policies are unchanged from those reported in the last audited financial statements.

Calligo Holdings Limited

Condensed consolidated statement of profit or loss

£ '000	Notes	(Unaudited) Apr-24	(Unaudited) YTD - April 24
Revenue	1	1,950	7,529
		1,950	7,529
Costs of Material		(722)	(2,527)
Employee Benefits Expense		(1,006)	(3,914)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(228)	(889)
Impairment of Financial Assets		–	(1)
Other Expenses		(374)	(1,748)
Operating (loss)/profit		(380)	(1,550)
Finance costs		(250)	(460)
Other financial items		77	440
Profit/(loss) before tax		(553)	(1,570)
Tax expense		(5)	(22)
Profit/(loss) for the period/year		(558)	(1,592)
Profit/(loss) attributable to:			
Owners of the Group		(558)	(1,592)

Calligo Holdings Limited

Condensed consolidated statement of other comprehensive income

£ '000	(Unaudited) YTD - April 24
Loss for the year	(1,592)
Foreign Exchange Differences on Retranslation	171
Total Comprehensive (loss)/income for the period/year	(1,421)
Total Comprehensive (loss)/income for the period/year attributable to:	
Owners of the Group	(1,421)

Calligo Holdings Limited
Condensed consolidated statement of changes in equity

£ '000	Share Capital	Share Premium	Retained earnings	Total equity
Balance at 1 Jan 2024 - audited	296	27,145	(55,782)	(28,341)
Loss for the period	–	–	(1,592)	(1,592)
Other comprehensive income/(loss)	–	–	171	171
Balance at 30 April 2024- unaudited	296	27,145	(57,203)	(29,762)

Calligo Holdings Limited
Condensed consolidated statement of cash flows

£ '000	(Unaudited) Apr-24	(Unaudited) YTD - April 24
Operating activities		
Profit/(loss) before tax	(553)	(1,570)
Non cash adjustments	28	1,685
Net changes in working capital	384	(957)
Taxes paid	(4)	(23)
Net cash from operating activities	(145)	(865)
Investing activities		
Purchase of property, plant and equipment	(6)	(16)
Sale of fixed assets	13	27
Net cash used in investing activities	7	11
Financing activities		
Interest paid	(1)	(14)
Receipt of loan capital	–	3,000
(Repayments)/receipts of leases	(116)	(651)
Net cash (used in)/from financing activities	(117)	2,335
Net change in cash and cash equivalents	(255)	1,481
Cash and cash equivalent equivalents, beginning of period	3,071	1,335
Cash and cash equivalent equivalents, end of period	2,816	2,816

Calligo Holdings Limited
Consolidated statement of financial position

£ '000	<i>(Unaudited)</i> Apr-24
Assets	
Non-current	
Goodwill	4,740
Other Intangible Assets	1,338
Other Long-Term Financial Assets	321
Property, Plant & Equipment	2,076
Right of Use Assets	3,014
Non-current assets	11,489
Inventory	19
Prepayments & Other Short-Term Assets	884
Trade & Other Receivables	2,193
Cash & Cash Equivalents	2,816
Current Assets	5,912
Total Assets	17,401
Equity and liabilities	
Equity	296
Share premium	27,145
Retained earnings	(57,203)
Total equity	(29,762)
Non-current	
Borrowings	38,109
Lease Liabilities	3,119
Non-current liabilities	41,228
Current	
Trade & Other Payables	4,259
Lease Liabilities	1,164
Tax Liabilities	512
Current liabilities	5,935
Total liabilities	47,163
Total Equity & liabilities	17,401

Calligo Holdings Limited – supplementary notes

Note 1: Revenue

A summary of revenue for the reporting period is as follows:

Revenue £ '000	(Unaudited) Apr-24
MMR	1,663
NRR	287
Total	1,950

Note 2: Adjusted EBITDA

A reconciliation of operating (loss)/profit to Adjusted EBITDA is as follows:

Adjusted EBITDA bridge £ '000	(Unaudited) Apr-24
Operating (loss)/profit	(380)
D&A, goodwill impairment provision	228
Exceptional items	129
Bank & credit card charges reclassified as other financial items	(3)
Adjusted EBITDA	(26)

Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Apr-24
Restructuring Expenses	72
Bond Issuance & debt raising Fees	–
Bond Arrangement Fees (Amortised, non cash item)	42
Other items	15
	129

Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Apr-24
Senior bond debt (net of unamortised Prepayment fee)	35,060
Shareholder loan	3,049
Add: short & long term leases	4,283
Less: cash (net of £76k restricted elements)	(2,740)
Net debt	39,652
Last twelve months Adj EBITDA	1,066
Net leverage ratio	37.2