



Monthly update

May 1 to May 31, 2024



Calligo Interim Report (Unaudited)

Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 May 2024 to 31 May 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) May-24	(Unaudited) YTD - May 24
Revenue	1	1,784	9,313
		1,784	9,313
Costs of Material		(562)	(3,089)
Employee Benefits Expense		(1,021)	(4,935)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(228)	(1,117)
Impairment of Financial Assets		–	(1)
Other Expenses		(342)	(2,090)
Operating (loss)/profit		(369)	(1,919)
Finance costs		(249)	(709)
Other financial items		(143)	297
Profit/(loss) before tax		(761)	(2,331)
Tax expense		(5)	(27)
Profit/(loss) for the period/year		(766)	(2,358)
Profit/(loss) attributable to:			
Owners of the Group		<u>(766)</u>	<u>(2,358)</u>

Calligo Holdings Limited

Condensed consolidated statement of other comprehensive income

£ '000	(Unaudited) YTD - May 24
Loss for the year	(2,358)
Foreign Exchange Differences on Retranslation	296
Total Comprehensive (loss)/income for the period/year	<u>(2,062)</u>
Total Comprehensive (loss)/income for the period/year attributable to:	
Owners of the Group	<u>(2,062)</u>

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	–	–	(2,358)	(2,358)
Other comprehensive income/(loss)	–	–	296	296
Balance at 31 May 2024- unaudited	296	27,145	(57,844)	(30,403)

Calligo Holdings Limited
Condensed consolidated statement of cash flows

£ '000	(Unaudited) May-24	(Unaudited) YTD - May 24
Operating activities		
Profit/(loss) before tax	(761)	(2,331)
Non cash adjustments	372	2,472
Net changes in working capital	(108)	(1,480)
Taxes paid	(12)	(36)
Net cash from operating activities	(509)	(1,375)
Investing activities		
Purchase of property, plant and equipment	(44)	(59)
Sale of fixed assets	6	33
Net cash used in investing activities	(38)	(26)
Financing activities		
Interest paid	–	(14)
Receipt of loan capital	–	3,000
(Repayments)/receipts of leases	(68)	(719)
Net cash (used in)/from financing activities	(68)	2,267
Net change in cash and cash equivalents	(615)	866
Cash and cash equivalent equivalents, beginning of period	2,816	1,335
Cash and cash equivalent equivalents, end of period	2,201	2,201

Calligo Holdings Limited
Consolidated statement of financial position

£ '000	<i>(Unaudited)</i> May-24
Assets	
Non-current	
Goodwill	4,651
Other Intangible Assets	1,263
Other Long-Term Financial Assets	296
Property, Plant & Equipment	2,038
Right of Use Assets	2,859
Non-current assets	11,107
Inventory	19
Prepayments & Other Short-Term Assets	864
Trade & Other Receivables	2,127
Cash & Cash Equivalents	2,201
Current Assets	5,211
Total Assets	16,318
Equity and liabilities	
Equity	296
Share premium	27,145
Retained earnings	(57,844)
Total equity	(30,403)
Non-current	
Borrowings	38,253
Lease Liabilities	3,019
Non-current liabilities	41,272
Current	
Trade & Other Payables	3,861
Lease Liabilities	1,082
Tax Liabilities	506
Current liabilities	5,449
Total liabilities	46,721
Total Equity & liabilities	16,318

Calligo Holdings Limited – supplementary notes

Note 1: Revenue

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

Revenue £ '000	(Unaudited) May-24
MMR	1,645
NRR	139
Total	1,784

Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) May-24
Operating (loss)/profit	(369)
D&A, goodwill impairment provision	228
Exceptional items	109
Bank & credit card charges reclassified as other financial items	(3)
Adjusted EBITDA	(35)

Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) May-24
Restructuring Expenses	63
Bond Issuance & debt raising Fees	–
Bond Arrangement Fees (Amortised, non cash item)	42
Other items	4
	109

Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) May-24
Senior bond debt (net of unamortised Prepayment fee)	35,185
Shareholder loan	3,067
Add: short & long term leases	4,101
Less: cash (net of £76k restricted elements)	(2,125)
Net debt	40,228
Last twelve months Adj EBITDA	882
Net leverage ratio	45.6