



Monthly update

June 1 to June 30, 2024



Calligo Interim Report (Unaudited)

Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 June 2024 to 30 June 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) Jun-24	(Unaudited) YTD - June 24
Revenue	1	1,739	11,052
		1,739	11,052
Costs of Material		(546)	(3,635)
Employee Benefits Expense		(1,001)	(5,936)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(199)	(1,316)
Impairment of Financial Assets		–	(1)
Other Expenses		(317)	(2,407)
Operating (loss)/profit		(324)	(2,243)
Finance costs		(247)	(956)
Other financial items		214	511
Profit/(loss) before tax		(357)	(2,688)
Tax expense		(4)	(31)
Profit/(loss) for the period/year		(361)	(2,719)
Profit/(loss) attributable to:			
Owners of the Group		(361)	(2,719)

Calligo Holdings Limited

Condensed consolidated statement of other comprehensive income

£ '000	(Unaudited) YTD - June 24
Loss for the year	(2,719)
Foreign Exchange Differences on Retranslation	277
Total Comprehensive (loss)/income for the period/year	(2,442)
Total Comprehensive (loss)/income for the period/year attributable to:	
Owners of the Group	(2,442)

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	–	–	(2,719)	(2,719)
Equity raise costs	–	(17)	–	(17)
Other comprehensive income/(loss)	–	–	277	277
Balance at 30 June 2024- unaudited	296	27,128	(58,224)	(30,800)

Calligo Holdings Limited
Condensed consolidated statement of cash flows

£ '000	(Unaudited) Jun-24	(Unaudited) YTD - June 24
Operating activities		
Profit/(loss) before tax	(357)	(2,688)
Non cash adjustments	305	2,777
Net changes in working capital	217	(1,265)
Taxes paid	(51)	(87)
Net cash from operating activities	114	(1,263)
Investing activities		
Purchase of property, plant and equipment	(29)	(85)
Sale of fixed assets	7	40
Net cash used in investing activities	(22)	(45)
Financing activities		
Interest paid	–	(14)
Receipt of loan capital	–	3,000
Costs of equity raise	(17)	(17)
(Repayments)/receipts of leases	(122)	(842)
Net cash (used in)/from financing activities	(139)	2,127
Net change in cash and cash equivalents	(47)	819
Cash and cash equivalent equivalents, beginning of period	2,201	1,335
Cash and cash equivalent equivalents, end of period	2,154	2,154

Calligo Holdings Limited
Consolidated statement of financial position

£ '000	<i>(Unaudited)</i> Jun-24
Assets	
Non-current	
Goodwill	4,684
Other Intangible Assets	1,221
Other Long-Term Financial Assets	279
Property, Plant & Equipment	2,022
Right of Use Assets	2,776
Non-current assets	10,982
Inventory	19
Prepayments & Other Short-Term Assets	813
Trade & Other Receivables	2,258
Cash & Cash Equivalents	2,154
Current Assets	5,244
Total Assets	16,226
Equity and liabilities	
Equity	296
Share premium	27,128
Retained earnings	(58,224)
Total equity	(30,800)
Non-current	
Borrowings	38,379
Lease Liabilities	2,981
Non-current liabilities	41,360
Current	
Trade & Other Payables	4,231
Lease Liabilities	974
Tax Liabilities	461
Current liabilities	5,666
Total liabilities	47,026
Total Equity & liabilities	16,226

Calligo Holdings Limited – supplementary notes

Note 1: Revenue

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

Revenue £ '000	(Unaudited) Jun-24
MMR	1,621
NRR	118
Total	1,739

Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) Jun-24
Operating (loss)/profit	(324)
D&A, goodwill impairment provision	199
Exceptional items	103
Bank & credit card charges reclassified as other financial items	(3)
Adjusted EBITDA	(25)

Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Jun-24
Restructuring Expenses	48
Bond Issuance & debt raising Fees	14
Bond Arrangement Fees (Amortised, non cash item)	42
Other items	–
	104

Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Jun-24
Senior bond debt (net of unamortised Prepayment fee)	35,294
Shareholder loan	3,085
Add: short & long term leases	3,956
Less: cash (net of £76k restricted elements)	(2,077)
Net debt	40,258
Last twelve months Adj EBITDA	669
Net leverage ratio	60.2