



Monthly update

July 1 to July 31, 2024



Calligo Interim Report (Unaudited)

Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 July 2024 to 31 July 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	<i>(Unaudited)</i> Jul-24	<i>(Unaudited)</i> YTD - July 24
Revenue	1	1,666	12,718
		1,666	12,718
Costs of Material		(538)	(4,173)
Employee Benefits Expense		(915)	(6,851)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(234)	(1,550)
Impairment of Financial Assets		–	(1)
Other Expenses		(513)	(2,920)
Operating (loss)/profit		(534)	(2,777)
Finance costs		(368)	(1,324)
Other financial items		(148)	363
Profit/(loss) before tax		(1,050)	(3,738)
Tax expense		(6)	(37)
Profit/(loss) for the period/year		(1,056)	(3,775)
Profit/(loss) attributable to:			
Owners of the Group		<u>(1,056)</u>	<u>(3,775)</u>

Calligo Holdings Limited

Condensed consolidated statement of other comprehensive income

£ '000	<i>(Unaudited)</i> YTD - July 24
Loss for the year	(3,775)
Foreign Exchange Differences on Retranslation	533
Total Comprehensive (loss)/income for the period/year	<u>(3,242)</u>
Total Comprehensive (loss)/income for the period/year attributable to:	
Owners of the Group	<u>(3,242)</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	–	–	(3,775)	(3,775)
Equity raise costs	–	(17)	–	(17)
Other comprehensive income/(loss)	–	–	533	533
Balance at 31 July 2024- unaudited	296	27,128	(59,024)	(31,600)

Calligo Holdings Limited
Condensed consolidated statement of cash flows

£ '000	(Unaudited) Jul-24	(Unaudited) YTD - July 24
Operating activities		
Profit/(loss) before tax	(1,050)	(3,738)
Non cash adjustments	798	3,575
Net changes in working capital	81	(1,206)
Taxes paid	(62)	(149)
Net cash from operating activities	(233)	(1,518)
Investing activities		
Purchase of property, plant and equipment	(1)	(86)
Sale of fixed assets	7	47
Net cash used in investing activities	6	(39)
Financing activities		
Interest paid	–	(28)
Receipt of loan capital	–	3,000
Costs of equity raise	–	(17)
(Repayments)/receipts of leases	(143)	(985)
Net cash (used in)/from financing activities	(143)	1,970
Net change in cash and cash equivalents	(370)	413
Cash and cash equivalent equivalents, beginning of period	2,154	1,371
Cash and cash equivalent equivalents, end of period	1,784	1,784

Calligo Holdings Limited
Consolidated statement of financial position

£ '000	<i>(Unaudited)</i> Jul-24
Assets	
Non-current	
Goodwill	4,609
Other Intangible Assets	1,148
Other Long-Term Financial Assets	256
Property, Plant & Equipment	1,927
Right of Use Assets	2,782
Non-current assets	10,722
Inventory	19
Prepayments & Other Short-Term Assets	702
Trade & Other Receivables	2,208
Cash & Cash Equivalents	1,784
Current Assets	4,713
Total Assets	15,435
Equity and liabilities	
Equity	296
Share premium	27,128
Retained earnings	(59,024)
Total equity	(31,600)
Non-current	
Borrowings	38,408
Lease Liabilities	2,998
Non-current liabilities	41,406
Current	
Trade & Other Payables	4,199
Lease Liabilities	1,035
Tax Liabilities	395
Current liabilities	5,629
Total liabilities	47,035
Total Equity & liabilities	15,435

Calligo Holdings Limited – supplementary notes

Note 1: Revenue

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

Revenue £ '000	(Unaudited) Jul-24
MMR	1,590
NRR	76
Total	1,666

Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) Jul-24
Operating (loss)/profit	(534)
D&A, goodwill impairment provision	234
Exceptional items	308
Bank & credit card charges reclassified as other financial items	(4)
Adjusted EBITDA	5

Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Jul-24
Restructuring Expenses	215
Bond Issuance & debt raising Fees	52
Bond Arrangement Fees (Amortised, non cash item)	41
Other items	–
	308

Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Jul-24
Senior bond debt (net of unamortised Prepayment fee)	35,304
Shareholder loan	3,104
Add: short & long term leases	4,033
Less: cash (net of £77k restricted elements)	(1,707)
Net debt	40,734
Last twelve months Adj EBITDA	523
Net leverage ratio	77.9