



Monthly update

August 1 to August 31, 2024



Calligo Interim Report (Unaudited)

Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 August 2024 to 31 August 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> Aug-24	<i>(Unaudited)</i> YTD - Aug 24
Revenue	1	1,698	14,416
		1,698	14,416
Costs of Material		(549)	(4,722)
Employee Benefits Expense		(907)	(7,758)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(204)	(1,754)
Impairment of Financial Assets		–	(1)
Other Expenses		(355)	(3,275)
Operating (loss)/profit		(317)	(3,094)
Finance costs		(256)	(1,580)
Other financial items		(154)	209
Profit/(loss) before tax		(727)	(4,465)
Tax expense		(5)	(42)
Profit/(loss) for the period/year		(732)	(4,507)
Profit/(loss) attributable to:			
Owners of the Group		<u>(732)</u>	<u>(4,507)</u>

Calligo Holdings Limited

Condensed consolidated statement of other comprehensive income

£ '000	<i>(Unaudited)</i> YTD - Aug 24
Loss for the year	(4,507)
Foreign Exchange Differences on Retranslation	580
Total Comprehensive (loss)/income for the period/year	<u>(3,927)</u>
Total Comprehensive (loss)/income for the period/year attributable to:	
Owners of the Group	<u>(3,927)</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	–	–	(4,507)	(4,507)
Equity raise costs	–	(17)	–	(17)
Other comprehensive income/(loss)	–	–	580	580
Balance at 31 August 2024- unaudited	296	27,128	(59,709)	(32,285)

Calligo Holdings Limited
Condensed consolidated statement of cash flows

£ '000	(Unaudited) Aug-24	(Unaudited) YTD - Aug 24
Operating activities		
Profit/(loss) before tax	(727)	(4,465)
Non cash adjustments	637	4,211
Net changes in working capital	191	(1,016)
Taxes paid	(5)	(153)
Net cash from operating activities	96	(1,423)
Investing activities		
Purchase of property, plant and equipment	(43)	(128)
Sale of fixed assets	6	54
Net cash used in investing activities	(37)	(74)
Financing activities		
Interest paid	–	(28)
Receipt of loan capital	–	3,000
Costs of equity raise	–	(17)
(Repayments)/receipts of leases	(126)	(1,112)
Net cash (used in)/from financing activities	(126)	1,843
Net change in cash and cash equivalents	(67)	346
Cash and cash equivalent equivalents, beginning of period	1,784	1,371
Cash and cash equivalent equivalents, end of period	1,717	1,717

Consolidated statement of financial position

£ '000	(Unaudited) Aug-24
Assets	
Non-current	
Goodwill	4,517
Other Intangible Assets	1,079
Other Long-Term Financial Assets	233
Property, Plant & Equipment	1,891
Right of Use Assets	2,667
Non-current assets	10,387
Inventory	19
Prepayments & Other Short-Term Assets	820
Trade & Other Receivables	1,957
Cash & Cash Equivalents	1,717
Current Assets	4,513
Total Assets	14,900
Equity and liabilities	
Equity	296
Share premium	27,128
Retained earnings	(59,709)
Total equity	(32,285)
Non-current	
Borrowings	38,654
Lease Liabilities	2,904
Non-current liabilities	41,558
Current	
Trade & Other Payables	4,249
Lease Liabilities	987
Tax Liabilities	391
Current liabilities	5,627
Total liabilities	47,185
Total Equity & liabilities	14,900

Calligo Holdings Limited – supplementary notes

Note 1: Revenue

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

Revenue £ '000	(Unaudited) Aug-24
MMR	1,585
NRR	113
Total	1,698

Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) Aug-24
Operating (loss)/profit	(317)
D&A, goodwill impairment provision	204
Exceptional items	127
Bank & credit card charges reclassified as other financial items	(4)
Adjusted EBITDA	10

Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Aug-24
Restructuring Expenses	85
Bond Issuance & debt raising Fees	–
Bond Arrangement Fees (Amortised, non cash item)	42
Other items	–
	127

Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Aug-24
Senior bond debt (net of unamortised Prepayment fee)	35,532
Shareholder loan	3,122
Add: short & long term leases	3,891
Less: cash (net of £77k restricted elements)	(1,640)
Net debt	40,905
Last twelve months Adj EBITDA	404
Net leverage ratio	101.2