



## Monthly update

December 1 to December 31, 2024



## Calligo Interim Report (Unaudited)

### Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 December 2024 to 31 December 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> Dec-24	<i>(Unaudited)</i> YTD -Dec 24
Revenue	1	1,586	20,789
		<b>1,586</b>	<b>20,789</b>
Costs of Material		(541)	(6,866)
Employee Benefits Expense		(783)	(11,005)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(167)	(2,503)
Impairment of Financial Assets		–	(1)
Other Expenses		(570)	(5,103)
<b>Operating (loss)/profit</b>		<b>(475)</b>	<b>(4,689)</b>
Finance costs		(262)	(2,605)
Other financial items		640	1,431
<b>Profit/(loss) before tax</b>		<b>(97)</b>	<b>(5,863)</b>
Tax expense		(61)	(117)
<b>Profit/(loss) for the period/year</b>		<b>(158)</b>	<b>(5,980)</b>
<b>Profit/(loss) attributable to:</b>			
Owners of the Group		<u>(158)</u>	<u>(5,980)</u>

### Calligo Holdings Limited

#### Condensed consolidated statement of other comprehensive income

£ '000	<i>(Unaudited)</i> YTD -Dec 24
Loss for the year	(5,980)
Foreign Exchange Differences on Retranslation	654
<b>Total Comprehensive (loss)/income for the period/year</b>	<u><b>(5,326)</b></u>
<b>Total Comprehensive (loss)/income for the period/year attributable to:</b>	
Owners of the Group	<u><b>(5,326)</b></u>

**Calligo Holdings Limited**  
**Condensed consolidated statement of changes in equity**

£ '000	Share Capital	Share Premium	Retained earnings	Total equity
<b>Balance at 1 Jan 2024 - audited</b>	296	27,145	(55,782)	<b>(28,341)</b>
Loss for the period	–	–	(5,980)	<b>(5,980)</b>
Equity raise costs	–	(17)	–	<b>(17)</b>
Other comprehensive income/(loss)	–	–	654	<b>654</b>
<b>Balance at 31 December 2024- unaudited</b>	<b>296</b>	<b>27,128</b>	<b>(61,108)</b>	<b>(33,684)</b>

**Calligo Holdings Limited**  
**Condensed consolidated statement of cash flows**

£ '000	<i>(Unaudited)</i> Dec-24	<i>(Unaudited)</i> YTD -Dec 24
<b>Operating activities</b>		
Profit/(loss) before tax	(97)	(5,863)
Non cash adjustments	(186)	5,204
Net changes in working capital	861	(227)
Taxes paid	(5)	(219)
<b>Net cash from operating activities</b>	<b>573</b>	<b>(1,105)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(22)	(206)
Sale of fixed assets	7	80
<b>Net cash used in investing activities</b>	<b>(15)</b>	<b>(126)</b>
<b>Financing activities</b>		
Interest paid	–	(28)
(Payment)/receipt of loan capital	–	2,971
Costs of equity raise	–	(17)
(Repayments)/receipts of leases	(120)	(1,552)
<b>Net cash (used in)/from financing activities</b>	<b>(120)</b>	<b>1,374</b>
<b>Net change in cash and cash equivalents</b>	<b>438</b>	<b>143</b>
Cash and cash equivalent equivalents, beginning of period	<b>1,076</b>	<b>1,371</b>
<b>Cash and cash equivalent equivalents, end of period</b>	<b>1,514</b>	<b>1,514</b>

**Calligo Holdings Limited**  
**Consolidated statement of financial position**

£ '000	<i>(Unaudited)</i> Dec-24
<b>Assets</b>	
<b>Non-current</b>	
Goodwill	4,732
Other Intangible Assets	911
Other Long-Term Financial Assets	43
Property, Plant & Equipment	1,774
Right of Use Assets	2,373
<b>Non-current assets</b>	<b>9,833</b>
Inventory	2
Prepayments & Other Short-Term Assets	1,038
Trade & Other Receivables	1,592
Cash & Cash Equivalents	1,514
<b>Current Assets</b>	<b>4,146</b>
<b>Total Assets</b>	<b>13,979</b>
<b>Equity and liabilities</b>	
Equity	296
Share premium	27,128
Retained earnings	(61,108)
<b>Total equity</b>	<b>(33,684)</b>
<b>Non-current</b>	
Borrowings	38,664
Lease Liabilities	2,739
<b>Non-current liabilities</b>	<b>41,403</b>
<b>Current</b>	
Trade & Other Payables	5,042
Lease Liabilities	821
Tax Liabilities	397
<b>Current liabilities</b>	<b>6,260</b>
<b>Total liabilities</b>	<b>47,663</b>
<b>Total Equity &amp; liabilities</b>	<b>13,979</b>

## Calligo Holdings Limited – supplementary notes

### Note 1: Revenue

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

Revenue £ '000	<i>(Unaudited)</i> Dec-24
MMR	1,439
NRR	147
<b>Total</b>	<b>1,586</b>

### Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	<i>(Unaudited)</i> Dec-24
Operating (loss)/profit	(475)
D&A, goodwill impairment provision	163
Exceptional items	326
Bank & credit card charges reclassified as other financial items	(4)
<b>Adjusted EBITDA</b>	<b>10</b>

### Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	<i>(Unaudited)</i> Dec-24
Restructuring Expenses	204
Legal provision	54
Bond Arrangement Fees (Amortised, non cash item)	41
Other items	27
	<b>326</b>

### Note 4: Net leverage ratio

Leverage workings £ '000	<i>(Unaudited)</i> Dec-24
Senior bond debt (net of unamortised Prepayment fee)	35,469
Shareholder loan	3,195
Add: short & long term leases	3,560
Less: cash	(1,514)
<b>Net debt</b>	<b>40,710</b>
 Last twelve months Adj EBITDA	 (51)
<b>Net leverage ratio</b>	<b>n/a</b>