



## Monthly update

January 1 to January 31, 2025



## Calligo Interim Report (Unaudited)

### Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 January 2025 to 31 January 2025. 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> Jan-25
Revenue	1	1,526
		<b>1,526</b>
Costs of Material		(518)
Employee Benefits Expense		(755)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(163)
Impairment of Financial Assets		–
Other Expenses		(232)
<b>Operating (loss)/profit</b>		<b>(142)</b>
Finance costs		(264)
Other financial items		(222)
<b>Profit/(loss) before tax</b>		<b>(628)</b>
Tax expense		(5)
<b>Profit/(loss) for the period/year</b>		<b>(633)</b>
<b>Profit/(loss) attributable to:</b>		
Owners of the Group		<u><b>(633)</b></u>

### Calligo Holdings Limited

#### Condensed consolidated statement of other comprehensive income

£ '000	<i>(Unaudited)</i> YTD -Jan 25
Loss for the year	<b>(633)</b>
Foreign Exchange Differences on Retranslation	(105)
<b>Total Comprehensive (loss)/income for the period/year</b>	<u><b>(738)</b></u>
<b>Total Comprehensive (loss)/income for the period/year attributable to:</b>	
Owners of the Group	<u><b>(738)</b></u>

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

£ '000	Share Capital	Share Premium	Retained earnings	Total equity
Balance at 1 Jan 2025 - unaudited	296	27,128	(61,108)	<b>(33,684)</b>
Loss for the period	–	–	(633)	<b>(633)</b>
Other comprehensive income/(loss)	–	–	(105)	<b>(105)</b>
<b>Balance at 31 December 2025- unaudited</b>	<b>296</b>	<b>27,128</b>	<b>(61,846)</b>	<b>(34,422)</b>

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

£ '000	(Unaudited) Jan-25
<b>Operating activities</b>	
Profit/(loss) before tax	(628)
Non cash adjustments	807
Net changes in working capital	(173)
Taxes paid	(5)
<b>Net cash from operating activities</b>	<b>1</b>
<b>Investing activities</b>	
Purchase of property, plant and equipment	–
Sale of fixed assets	6
<b>Net cash used in investing activities</b>	<b>6</b>
<b>Financing activities</b>	
Interest paid	–
(Repayments)/receipts of leases	(116)
<b>Net cash (used in)/from financing activities</b>	<b>(116)</b>
<b>Net change in cash and cash equivalents</b>	<b>(109)</b>
Cash and cash equivalent equivalents, beginning of period	<b>1,514</b>
<b>Cash and cash equivalent equivalents, end of period</b>	<b>1,405</b>

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

£ '000	<i>(Unaudited)</i> Jan-25
<b>Assets</b>	
<b>Non-current</b>	
Goodwill	4,777
Other Intangible Assets	866
Other Long-Term Financial Assets	44
Property, Plant & Equipment	1,743
Right of Use Assets	2,314
<b>Non-current assets</b>	<b>9,744</b>
Inventory	2
Prepayments & Other Short-Term Assets	1,020
Trade & Other Receivables	1,706
Cash & Cash Equivalents	1,405
<b>Current Assets</b>	<b>4,133</b>
<b>Total Assets</b>	<b>13,877</b>
<b>Equity and liabilities</b>	
Equity	296
Share premium	27,145
Retained earnings	(61,863)
<b>Total equity</b>	<b>(34,422)</b>
<b>Non-current</b>	
Borrowings	39,279
Lease Liabilities	2,675
<b>Non-current liabilities</b>	<b>41,954</b>
<b>Current</b>	
Trade & Other Payables	5,132
Lease Liabilities	814
Tax Liabilities	399
<b>Current liabilities</b>	<b>6,345</b>
<b>Total liabilities</b>	<b>48,299</b>
<b>Total Equity &amp; liabilities</b>	<b>13,877</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> Jan-25
MMR	1,362
NRR	164
<b>Total</b>	<b>1,526</b>

### Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	<i>(Unaudited)</i> Jan-25
Operating (loss)/profit	(142)
D&A, goodwill impairment provision	163
Exceptional items	13
Bank & credit card charges reclassified as other financial items	(4)
<b>Adjusted EBITDA</b>	<b>30</b>

### Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	<i>(Unaudited)</i> Jan-25
Restructuring Expenses	13
Other items	–
	<b>13</b>

### Note 4: Net leverage ratio

Leverage workings £ '000	<i>(Unaudited)</i> Jan-25
Senior bond debt	36,064
Shareholder loan	3,214
Add: short & long term leases	3,489
Less: cash	(1,405)
<b>Net debt</b>	<b>41,362</b>
Last twelve months Adj EBITDA	(88)
<b>Net leverage ratio</b>	<b>n/a</b>