



Monthly update

October 1 to October 31, 2024



Calligo Interim Report (Unaudited)

Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 October 2024 to 31 October 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) Oct-24	(Unaudited) YTD - Oct 24
Revenue	1	1,589	17,645
		1,589	17,645
Costs of Material		(541)	(5,794)
Employee Benefits Expense		(793)	(9,441)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(195)	(2,144)
Impairment of Financial Assets		–	(1)
Other Expenses		(509)	(4,090)
Operating (loss)/profit		(449)	(3,825)
Finance costs		(254)	(2,090)
Other financial items		(23)	182
Profit/(loss) before tax		(726)	(5,733)
Tax expense		(5)	(52)
Profit/(loss) for the period/year		(731)	(5,785)
Profit/(loss) attributable to:			
Owners of the Group		<u>(731)</u>	<u>(5,785)</u>

Calligo Holdings Limited

Condensed consolidated statement of other comprehensive income

£ '000	(Unaudited) YTD - Oct 24
Loss for the year	(5,785)
Foreign Exchange Differences on Retranslation	613
Total Comprehensive (loss)/income for the period/year	<u><u>(5,172)</u></u>
Total Comprehensive (loss)/income for the period/year attributable to:	
Owners of the Group	<u><u>(5,172)</u></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	–	–	(5,785)	(5,785)
Equity raise costs	–	(17)	–	(17)
Other comprehensive income/(loss)	–	–	613	613
Balance at 31 October 2024- unaudited	296	27,128	(60,954)	(33,530)

Calligo Holdings Limited
Condensed consolidated statement of cash flows

£ '000	(Unaudited) Oct-24	(Unaudited) YTD - Oct 24
Operating activities		
Profit/(loss) before tax	(726)	(5,733)
Non cash adjustments	524	5,431
Net changes in working capital	305	(1,105)
Taxes paid	(36)	(194)
Net cash from operating activities	67	(1,601)
Investing activities		
Purchase of property, plant and equipment	(1)	(179)
Sale of fixed assets	6	66
Net cash used in investing activities	5	(113)
Financing activities		
Interest paid	–	(28)
Receipt of loan capital	–	3,000
Costs of equity raise	–	(17)
(Repayments)/receipts of leases	(120)	(1,368)
Net cash (used in)/from financing activities	(120)	1,587
Net change in cash and cash equivalents	(48)	(127)
Cash and cash equivalent equivalents, beginning of period	1,292	1,371
Cash and cash equivalent equivalents, end of period	1,244	1,244

Calligo Holdings Limited
Consolidated statement of financial position

£ '000	<i>(Unaudited)</i> Oct-24
Assets	
Non-current	
Goodwill	4,594
Other Intangible Assets	991
Other Long-Term Financial Assets	199
Property, Plant & Equipment	1,818
Right of Use Assets	2,489
Non-current assets	10,091
Inventory	19
Prepayments & Other Short-Term Assets	684
Trade & Other Receivables	1,969
Cash & Cash Equivalents	1,244
Current Assets	3,916
Total Assets	14,007
Equity and liabilities	
Equity	296
Share premium	27,128
Retained earnings	(60,954)
Total equity	(33,530)
Non-current	
Borrowings	39,279
Lease Liabilities	2,788
Non-current liabilities	42,067
Current	
Trade & Other Payables	4,210
Lease Liabilities	895
Tax Liabilities	365
Current liabilities	5,470
Total liabilities	47,537
Total Equity & liabilities	14,007

Calligo Holdings Limited – supplementary notes

Note 1: Revenue

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

Revenue £ '000	(Unaudited) Oct-24
MMR	1,459
NRR	130
Total	1,589

Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) Oct-24
Operating (loss)/profit	(449)
D&A, goodwill impairment provision	196
Exceptional items	265
Bank & credit card charges reclassified as other financial items	(2)
Adjusted EBITDA	10

Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Oct-24
Restructuring Expenses	214
Bond Issuance & debt raising Fees	6
Bond Arrangement Fees (Amortised, non cash item)	42
Other items	3
	265

Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Oct-24
Senior bond debt (net of unamortised Prepayment fee)	36,120
Shareholder loan	3,159
Add: short & long term leases	3,683
Less: cash (net of £77k restricted elements)	(1,167)
Net debt	41,795
Last twelve months Adj EBITDA	113
Net leverage ratio	369.0