



## Monthly update

September 1 to September 30, 2024



## Calligo Interim Report (Unaudited)

### Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 September 2024 to 30 September 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) Sep-24	(Unaudited) YTD - Sept 24
Revenue	1	1,640	16,056
		<b>1,640</b>	<b>16,056</b>
Costs of Material		(531)	(5,253)
Employee Benefits Expense		(890)	(8,648)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(195)	(1,949)
Impairment of Financial Assets		–	(1)
Other Expenses		(306)	(3,581)
<b>Operating (loss)/profit</b>		<b>(282)</b>	<b>(3,376)</b>
Finance costs		(256)	(1,836)
Other financial items		(4)	205
<b>Profit/(loss) before tax</b>		<b>(542)</b>	<b>(5,007)</b>
Tax expense		(5)	(47)
<b>Profit/(loss) for the period/year</b>		<b>(547)</b>	<b>(5,054)</b>
<b>Profit/(loss) attributable to:</b>			
Owners of the Group		<b>(547)</b>	<b>(5,054)</b>

### Calligo Holdings Limited

#### Condensed consolidated statement of other comprehensive income

£ '000	(Unaudited) YTD - Sept 24
Loss for the year	(5,054)
Foreign Exchange Differences on Retranslation	847
<b>Total Comprehensive (loss)/income for the period/year</b>	<b>(4,207)</b>
<b>Total Comprehensive (loss)/income for the period/year attributable to:</b>	
Owners of the Group	<b>(4,207)</b>

**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	–	–	(5,054)	(5,054)
Equity raise costs	–	(17)	–	(17)
Other comprehensive income/(loss)	–	–	847	847
<b>Balance at 30 September 2024- unaudited</b>	<b>296</b>	<b>27,128</b>	<b>(59,989)</b>	<b>(32,565)</b>

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

£ '000	(Unaudited) Sep-24	(Unaudited) YTD - Sept 24
<b>Operating activities</b>		
Profit/(loss) before tax	(542)	(5,007)
Non cash adjustments	474	4,885
Net changes in working capital	(193)	(1,410)
Taxes paid	(5)	(158)
<b>Net cash from operating activities</b>	<b>(266)</b>	<b>(1,690)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(28)	(156)
Sale of fixed assets	7	60
<b>Net cash used in investing activities</b>	<b>(21)</b>	<b>(96)</b>
<b>Financing activities</b>		
Interest paid	–	(28)
Receipt of loan capital	–	3,000
Costs of equity raise	–	(17)
(Repayments)/receipts of leases	(138)	(1,248)
<b>Net cash (used in)/from financing activities</b>	<b>(138)</b>	<b>1,707</b>
<b>Net change in cash and cash equivalents</b>	<b>(425)</b>	<b>(79)</b>
Cash and cash equivalent equivalents, beginning of period	1,717	1,371
<b>Cash and cash equivalent equivalents, end of period</b>	<b>1,292</b>	<b>1,292</b>

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

£ '000	(Unaudited) Sep-24
<b>Assets</b>	
<b>Non-current</b>	
Goodwill	4,437
Other Intangible Assets	1,011
Other Long-Term Financial Assets	211
Property, Plant & Equipment	1,828
Right of Use Assets	2,538
<b>Non-current assets</b>	<b>10,025</b>
Inventory	19
Prepayments & Other Short-Term Assets	780
Trade & Other Receivables	2,113
Cash & Cash Equivalents	1,292
<b>Current Assets</b>	<b>4,204</b>
<b>Total Assets</b>	<b>14,229</b>
<b>Equity and liabilities</b>	
Equity	296
Share premium	27,128
Retained earnings	(59,989)
<b>Total equity</b>	<b>(32,565)</b>
<b>Non-current</b>	
Borrowings	38,543
Lease Liabilities	2,782
<b>Non-current liabilities</b>	<b>41,325</b>
<b>Current</b>	
Trade & Other Payables	4,141
Lease Liabilities	940
Tax Liabilities	388
<b>Current liabilities</b>	<b>5,469</b>
<b>Total liabilities</b>	<b>46,794</b>
<b>Total Equity &amp; liabilities</b>	<b>14,229</b>

## Calligo Holdings Limited – supplementary notes

### Note 1: Revenue

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

Revenue £ '000	(Unaudited) Sep-24
MMR	1,550
NRR	90
<b>Total</b>	<b>1,640</b>

### Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) Sep-24
Operating (loss)/profit	(282)
D&A, goodwill impairment provision	195
Exceptional items	67
Bank & credit card charges reclassified as other financial items	(4)
<b>Adjusted EBITDA</b>	<b>(24)</b>

### Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Sep-24
Restructuring Expenses	6
Bond Issuance & debt raising Fees	15
Bond Arrangement Fees (Amortised, non cash item)	42
Other items	4
	<b>67</b>

### Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Sep-24
Senior bond debt (net of unamortised Prepayment fee)	35,402
Shareholder loan	3,140
Add: short & long term leases	3,722
Less: cash (net of £77k restricted elements)	(1,215)
<b>Net debt</b>	<b>41,049</b>
 Last twelve months Adj EBITDA	 404
<b>Net leverage ratio</b>	<b>101.6</b>