



## Monthly update

November 1 to November 30, 2024



## Calligo Interim Report (Unaudited)

### Foreword

This report includes the accounts of Calligo Holdings Limited for the period from 1 November 2024 to 30 November 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) Nov-24	(Unaudited) YTD -Nov 24
Revenue	1	1,557	19,203
		<b>1,557</b>	<b>19,203</b>
Costs of Material		(531)	(6,325)
Employee Benefits Expense		(781)	(10,222)
Depreciation, Amortisation and Impairment of Non-Financial Assets		(192)	(2,336)
Impairment of Financial Assets		–	(1)
Other Expenses		(443)	(4,533)
<b>Operating (loss)/profit</b>		<b>(390)</b>	<b>(4,214)</b>
Finance costs		(253)	(2,343)
Other financial items		609	791
<b>Profit/(loss) before tax</b>		<b>(34)</b>	<b>(5,766)</b>
Tax expense		(5)	(56)
<b>Profit/(loss) for the period/year</b>		<b>(39)</b>	<b>(5,822)</b>
<b>Profit/(loss) attributable to:</b>			
Owners of the Group		<b>(39)</b>	<b>(5,822)</b>

### Calligo Holdings Limited

#### Condensed consolidated statement of other comprehensive income

£ '000	(Unaudited) YTD -Nov 24
Loss for the year	(5,822)
Foreign Exchange Differences on Retranslation	632
<b>Total Comprehensive (loss)/income for the period/year</b>	<b>(5,190)</b>
<b>Total Comprehensive (loss)/income for the period/year attributable to:</b>	
Owners of the Group	<b>(5,190)</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	–	–	(5,822)	(5,822)
Equity raise costs	–	(17)	–	(17)
Other comprehensive income/(loss)	–	–	632	632
<b>Balance at 30 November 2024- unaudited</b>	<b>296</b>	<b>27,128</b>	<b>(60,972)</b>	<b>(33,548)</b>

## Calligo Holdings Limited

### Condensed consolidated statement of cash flows

£ '000	(Unaudited) Nov-24	(Unaudited) YTD -Nov 24
<b>Operating activities</b>		
Profit/(loss) before tax	(34)	(5,766)
Non cash adjustments	(117)	5,390
Net changes in working capital	155	(1,088)
Taxes paid	(34)	(214)
<b>Net cash from operating activities</b>	<b>(30)</b>	<b>(1,678)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(8)	(184)
Sale of fixed assets	6	73
<b>Net cash used in investing activities</b>	<b>(2)</b>	<b>(111)</b>
<b>Financing activities</b>		
Interest paid	–	(28)
(Payment)/receipt of loan capital	(29)	2,971
Costs of equity raise	–	(17)
(Repayments)/receipts of leases	(107)	(1,432)
<b>Net cash (used in)/from financing activities</b>	<b>(136)</b>	<b>1,494</b>
<b>Net change in cash and cash equivalents</b>	<b>(168)</b>	<b>(295)</b>
Cash and cash equivalent equivalents, beginning of period	1,244	1,371
<b>Cash and cash equivalent equivalents, end of period</b>	<b>1,076</b>	<b>1,076</b>

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

£ '000	(Unaudited) Nov-24
<b>Assets</b>	
<b>Non-current</b>	
Goodwill	4,651
Other Intangible Assets	944
Other Long-Term Financial Assets	199
Property, Plant & Equipment	1,791
Right of Use Assets	2,429
<b>Non-current assets</b>	<b>10,014</b>
Inventory	19
Prepayments & Other Short-Term Assets	1,014
Trade & Other Receivables	1,741
Cash & Cash Equivalents	1,076
<b>Current Assets</b>	<b>3,850</b>
<b>Total Assets</b>	<b>13,864</b>
<b>Equity and liabilities</b>	
Equity	296
Share premium	27,128
Retained earnings	(60,972)
<b>Total equity</b>	<b>(33,548)</b>
<b>Non-current</b>	
Borrowings	38,967
Lease Liabilities	2,778
<b>Non-current liabilities</b>	<b>41,745</b>
<b>Current</b>	
Trade & Other Payables	4,474
Lease Liabilities	855
Tax Liabilities	338
<b>Current liabilities</b>	<b>5,667</b>
<b>Total liabilities</b>	<b>47,412</b>
<b>Total Equity &amp; liabilities</b>	<b>13,864</b>

## Calligo Holdings Limited – supplementary notes

### Note 1: Revenue

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

Revenue £ '000	(Unaudited) Nov-24
MMR	1,440
NRR	117
<b>Total</b>	<b>1,557</b>

### Note 2: Adjusted EBITDA

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

Adjusted EBITDA bridge £ '000	(Unaudited) Nov-24
Operating (loss)/profit	(390)
D&A, goodwill impairment provision	192
Exceptional items	191
Bank & credit card charges reclassified as other financial items	(2)
<b>Adjusted EBITDA</b>	<b>(9)</b>

### Note 3: Exceptional items

A summary of exceptional items is as follows:

Exceptionals £ '000	(Unaudited) Nov-24
Restructuring Expenses	144
Bond Issuance & debt raising Fees	–
Bond Arrangement Fees (Amortised, non cash item)	41
Other items	6
	<b>191</b>

### Note 4: Net leverage ratio

Leverage workings £ '000	(Unaudited) Nov-24
Senior bond debt (net of unamortised Prepayment fee)	35,790
Shareholder loan	3,177
Add: short & long term leases	3,633
Less: cash	(1,076)
<b>Net debt</b>	<b>41,524</b>
 Last twelve months Adj EBITDA	 31.04
<b>Net leverage ratio</b>	<b>1,338</b>