

1 December 2021

Marechale Capital plc
("Marechale Capital" or the "Company")

Half-yearly Results

Marechale Capital plc today announces its unaudited half-yearly results for the six months ended 31 October 2021.

Chairman's Statement

I am delighted to report significant progress at Marechale Capital which continues to build on the success we reported in our 2020/21 final results published in August.

Financial and Operational highlights are as follows;

- Reported NAV/share increases to 2.7p
- Gross Profit up 75%
- Profit before tax rises to £1.5m
- Investment and financing round in Weardale Lithium completed
- Luke Johnson acquires a significant shareholding

During the six months we generated a Gross Profit of £227,500 (2020: £130,000) and delivered a small Operating loss of £15,000 (2020: Operating loss £64,000). However, the gains on investments have resulted in a Profit before tax of £1,501,000 (compared to a Loss before tax in 2020 of £64,000).

The investment gains, which are unrealised, are primarily due to the £1.5m uplift on our investment in Weardale Lithium Ltd in the last six months and a £320,000 uplift on our investment in Future Biogas Group (in the six months to April 2021). The Board remains positive about these and the other investments the Company has made as part of its corporate finance activities.

Net Assets have increased from £0.99m to £2.24m. At 31 October 2021 we held cash at bank of £358,000.

The Marechale Capital team remain busy working on new and existing projects in the hospitality, clean energy and technology sectors.

Mark Warde-Norbury
Chairman

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014

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Income Statement (unaudited)

6 months ended 31 October	2021	2020
	£	
Revenue	497,194	175,837
Cost of sales	(269,759)	(45,999)
Gross profit	227,435	129,838
HMRC Furlough Income	-	30,655
Administrative expenses	(242,926)	(224,932)
Operating loss	(15,491)	(64,439)
Investment revenues	1,516,726	-
Profit/ (loss) before tax	1,501,235	(64,439)
Taxation	-	-
Profit/ (loss) after tax	1,501,235	(64,439)
Profit/ (loss) per share	(Pence)	(Pence)
- Basic	1.70	(0.1)
- Diluted	1.65	(0.1)

Balance Sheet (unaudited)

As at	31 October	31 October
	2021	2020
Current assets		
Available for sale investments	1,982,566	52,039

Trading investments	90,013	881
Trade and other receivables	41,884	28,162
Cash and cash equivalents	357,875	176,675
	2,472,338	257,757

Current liabilities

Trade and other payables	(56,950)	(72,343)
PAYE	(10,283)	(36,156)
Bounce-back Loan	(47,500)	(50,000)

Total current liabilities

	(114,733)	(158,499)
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Net assets

	2,237,605	99,258
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Equity

Capital and reserves attributable to equity shareholders

Share capital	707,690	461,449
Share premium	181,247	-
Reserve for own shares	(50,254)	(50,254)
Retained profits/ (losses)	1,465,594	(345,965)
Reserve for share based payments	53,328	34,028
	2,357,605	99,258

Cash Flow Statement (unaudited)

6 months ended

31 October	31 October
2021	2020
£	£

Net cash from operating activities

Profit/ (loss) after tax	1,501,235	(64,439)
Provision for share based payments	10,619	5,075
Reverse unrealised gains on investments	(1,517,036)	
Reverse interest paid	310	

Operating cash flows before movements in working capital

(4,872)	(59,364)
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Movement in working capital

Decrease in receivables	8,713	33,827
Increase/ (decrease) in payables	6,018	(5,020)
	14,731	28,807

Operating cash flow	9,859	(30,557)
Investment activities		
Expenditure on available for sale investments	(42,462)	-
Cash flow from investing activities	(42,462)	-
Financing		
Share Capital	160,000	-
Bounce-back Loan	(2,500)	50,000
Interest paid	(310)	-
Net financing	157,190	50,000
Net (decrease)/ increase in cash and cash equivalents	124,587	19,443
Cash and cash equivalents at start of the period	233,287	157,232
Cash and cash equivalents at end of the period	357,874	176,675
Increase in cash and cash equivalents	124,587	19,443

This financial information has been prepared in accordance with IFRS and International Financial Reporting Interpretations Committee ('IFRIC') interpretations adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, with the prior period being reported on the same basis.