

## **Marechale Capital plc**

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

### **Half-yearly Results**

Marechale Capital plc, an established City of London based corporate finance house with a long-term track record and a strong reputation for advising and financing high growth consumer brands, leisure, clean energy, mineral extraction and technology companies, announces its unaudited half-yearly results for the six months ended 31 October 2024 (the "Period").

#### **Chairman's Statement**

Following the announcement with Marechale's full year results released in August 2024, the market continues to remain challenging, particularly in the hospitality sector.

During the six months ended 31 October 2024, the Company generated gross profits of £103,468 (2023: £93,813) and delivered an operating loss of £138,485 (2023: loss of £155,421 ), resulting in an overall loss before tax of £178,261 (2023: loss of £155,803).

The Company's balance sheet shows a net asset value of £3,183,537 (2023: £3,340,486 ), representing 3.01p (2023: 3.15p) of value per share in issue. The Company remains positive about the investments that it holds in its client companies.

Marechale Capital continues to see interesting corporate finance and advisory projects where it can take founders shares and warrants as part of its advisory fees. On a positive note, Marechale has completed transactions during the period for Weardale Lithium, Forest Road Brewery, Stubben Edge and Chestnut Inns. However, the market remains a difficult environment in which to raise capital. This has resulted in some advisory projects that launched in the summer not being completed by the end of the Period which includes a major UK hotel group and a leading brewery and pub group. Marechale continues to look for new and strategic funding partners alongside its traditional investor relationships.

The Board is working on a number of initiatives to create further value for shareholders over and above its core investment portfolio and corporate finance projects, including working with various potential businesses and individuals. The plan is to continue to develop Marechale's strategic partnerships with the objective of enhancing shareholder value.

Marechale also uses its balance sheet to co-invest in its client companies, along with warrants and founder equity. Furthermore, the Board is able to announce a partial realisation of £109,000 for cash on two of the Company's investments. Cash at bank at 31 October 2024 was £223,700.

Whilst the current economic climate is difficult, Marechale Capital remains diligent and is convinced that there will be good advisory and investment opportunities in its core hospitality, renewable, clean energy and technology sectors over the short to medium term.

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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	
Revenue	148,500	320,603
Cost of sales	(45,032)	(226,790)
<b>Gross profit</b>	<b>103,468</b>	<b>93,813</b>
Administrative expenses	(241,953)	(249,235)
Operating loss	(138,485)	(155,421)
Exceptional credit	10,316	-
Loss on disposal of investments	(49,837)	
Interest paid	(255)	(382)
(Loss)/profit before tax	(178,261)	(155,803)
Taxation	-	-
<b>(Loss)/profit after tax</b>	<b>(178,261)</b>	<b>(155,803)</b>
<b>(Loss)/profit per share</b>		
	<b>(Pence)</b>	<b>(Pence)</b>
- Basic	(0.17)	(0.15)
- Diluted	(0.17)	(0.14)

**Balance Sheet (unaudited)**

As at	31 October 2024	31 October 2023
<b>Current assets</b>		
Available for sale investments	2,939,660	2,863,227
Trading investments	49,953	130,076
Trade and other receivables	52,856	37,219
Cash and cash equivalents	223,712	398,229
	<b>3,266,181</b>	<b>3,428,751</b>
<b>Current liabilities</b>		
Trade and other payables	(54,338)	(51,278)
PAYE	(10,806)	(9,847)
Bounce-back Loan	(10,000)	(10,000)
	<b>(75,144)</b>	<b>(70,765)</b>
<b>Net current assets</b>	<b>3,191,037</b>	<b>3,357,986</b>
Bounce-back Loan – long-term	(7,500)	(17,500)
	<b>3,183,537</b>	<b>3,340,486</b>
<b>Net assets</b>	<b>3,183,537</b>	<b>3,340,486</b>
<b>Equity</b>		
<i>Capital and reserves attributable to equity shareholders</i>		
Share capital	847,530	847,530
Share premium	481,290	481,290
Reserve for own shares	(50,254)	(50,254)
Retained profits/ (losses)	1,739,397	1,944,842
Reserve for share based payments	165,574	117,078
	<b>3,183,537</b>	<b>3,340,486</b>

**Cash Flow Statement (unaudited)**

6 months ended

31 October

31 October

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net cash from operating activities</b>		
Loss after tax	(178,261)	(155,803)
Reverse exceptional credits	(10,316)	-
Loss of disposal of investments	49,837	
Provision for share based payments	15,406	33,091
Reverse interest paid	255	381
<b>Operating cash flows before movements in working capital</b>	<b>(123,079)</b>	<b>(122,331)</b>
<b>Movement in working capital</b>		
(Increase)/ decrease in receivables	(7,950)	38,714
Increase/ (decrease) in payables	3,108	(30,795)
<b>Net movement in working capital</b>	<b>(4,842)</b>	<b>7,919</b>
<b>Operating cash out-flow</b>	<b>(127,921)</b>	<b>(114,412)</b>
<b>Investment activities</b>		
Expenditure on available for sale investments	-	572
Proceeds from sale of investments and options	108,692	-
<b>Cash flow from investing activities</b>	<b>108,692</b>	<b>(572)</b>
<b>Financing</b>		
Share Capital	-	235,800
Bounce-back Loan repayments	(5,000)	(5,000)
Interest paid	(255)	(381)
<b>Net financing</b>	<b>(5,255)</b>	<b>230,419</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(24,484)</b>	<b>115,435</b>
<b>Cash and cash equivalents at start of the period</b>	<b>248,196</b>	<b>282,794</b>
<b>Cash and cash equivalents at end of the period</b>	<b>223,712</b>	<b>398,229</b>
<b>(Decrease)/ increase in cash and cash equivalents</b>	<b>(24,484)</b>	<b>115,435</b>

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.