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Company Announcement

The following is a company announcement issued by 9HCapital plc (referred to as the Company) pursuant to rule 4.11.03 and 4.11.12 of the Prospects Rules.

The Company refers to the obligation to which Prospects MTF Companies are subject to in terms of Rule 4.11.03 and Rule 4.11.12 relating to the publication of twelve-month financial information as defined in Table 1 Paragraph 3 and specifically the publication and dissemination via an announcement of Financial Sustainability Forecasts including management assumptions thereon ('FSFs').

The below copy of the FSFs, as approved by the Board of Directors, are based on the following assumptions:

Basis of preparation

As set out in the company announcement ANC71 9H Capital p.l.c. acquired 9HDigital Ltd. Consequently, the FSF has been prepared on a consolidated basis.

Revenues

Revenues are projected to reach €4 million in FY2024 and includes a mix of local and international clients. The Company's revenues are derived from marketing and technology services.

Personnel expenses

Personnel expenses mainly comprise direct and indirect wages, which are relatively fixed in nature.

Operating expenses

Operating expenses consist primarily of administrative personnel, marketing, insurance, travelling, office expenses, business development expenses and legal and professional fees. Depreciation and amortisation of intangible assets are calculated using the straight-line method to allocate the cost of all items within property, plant and equipment to their residual values over the estimated useful life.

Finance costs

Finance costs consist of interest on the Bond and bank charges.

Taxation

Current taxation is provided at 35% of chargeable income for the period.

Working capital

The Company's working capital mainly comprises the net impact of trade receivables and trade payables and is based on historical trends.

Injections/withdrawal of funds from shareholders

In FY2024 the shareholders are projected to inject €362k into the Group, of which €313k will be invested in the Group's joint venture Tayyib Al-Raqmi, a company registered in Kingdom of Saudi Arabia. Additionally, the forecasts assume a dividend of €100k.

Consolidated statement of comprehensive income

€000	FY2024
Revenues	4,000
Personnel expenses	(1,627)
Operating expenses	(2,032)
EBITDA	342
Depreciation and amortisation	(42)
Finance lease expense	(2)
EBIT	298
Finance costs	(55)
Profit before tax	243
Taxation	(85)
Profit for the year	158

Consolidated statement of financial position as at

€000	31/12/2024
ASSETS	
Non-current assets	
Property, plant and equipment	78
Right of use asset	334
Intangible assets	100
Investment in subsidiaries	12
Deferred tax asset	7
Total non-current assets	530
Current assets	
Trade and other receivables	1,719
Cash and cash equivalents	1,563
Total current assets	3,282
Total assets	3,812
EQUITY AND LIABILITIES	
Equity	
Share capital	24
Retained earnings	193
Non-controlling interest	40
Total equity	256
Non-current liabilities	
Bond borrowings	1,000
Finance lease liability	289
Total non-current liabilities	1,289
Current liabilities	
Finance lease liability	38
Trade and other payables	2,144
Taxation payable	85
Total current liabilities	2,266
Total liabilities	3,556
Total equity and liabilities	3,812

Consolidated statement of cash flows

€000	FY2024
Cash flows from operating activities	
EBITDA	342
Movements in working capital	
Trade and other receivables	(133)
Trade and other payables	462
Net movement in working capital	671
Interest paid	(55)
Net cash generated/(used) from operating activities	616
Cash flows from Investing activities	
Acquisition of PPE	(10)
Net cash flow from investing activities	(10)
Cash flows from financing activities	
Movement in lease	(42)
Movement in shareholder's loans	362
Dividends paid	(100)
Net cash flow from financing activities	221
Net cash and cash equivalents	826
Opening cash and cash equivalents	736
Closing cash and cash equivalents	1,563

S. Caruana

Sara Caruana
Company Secretary
26 April 2024