## Bigblu Broadband plc

**A Company Registered in England & Wales No. 09223439**

## INTERIM PARENT COMPANY FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 30 June 2021

**Prepared for the purpose of S838 Companies Act 2006**

**Bigblu Broadband plc**
**Registered No. 09223439**
**Interim Parent Company Condensed Statement of Comprehensive Income**
**7 months ended 30 June 2021**

| | Note | 7 months to 30 June 2021 |
|---|---|---|
| | | £000 |
| **Revenue** | | **302** |
| Distribution and administration expenses | | (1,913) |
| **Gain on disposal of investment** | | 21,700 |
| Interest Payable | | (231) |
| **Profit before Tax** | | **19,858** |
| Taxation | | - |
| **Profit after Tax** | 2 | **19,858** |

**Bigblu Broadband plc**
**Registered No. 09223439**
**Interim Parent Company Statement of Financial Position**
**As at 30 June 2021**

| | Note | **As at 30 June 2021 £000** |
|---|---|---|
| **Non-Current Assets** | | |
| Property Plant and Equipment | | 5 |
| Investments | | 45,599 |
| **Total Fixed Assets** | | **40,604** |
| | | |
| **Current Assets** | | |
| Trade Debtors | | 323 |
| Other Debtors | | 434 |
| Amounts due from group undertakings | | 804 |
| Cash and Cash Equivalents | | 40,001 |
| **Total Current Assets** | | **41,562** |
| | | |
| **Current Liabilities** | | |
| Trade Payables | | (650) |
| Recurring Creditors and Accruals | | (3,533) |
| Other Creditors | | (731) |
| Payroll taxes and VAT | | (282) |
| Provisions for liabilities and charges | | (1,468) |
| **Total Current Liabilities** | | **(6,664)** |
| | | |
| **Non-Current Liabilities** | | |
| Loans and debt facilities | | (7,945) |
| **Total Non-Current Liabilities** | | **(7,945)** |
| | | |
| **Total Liabilities** | | **(14,609)** |
| **Net Assets** | | **72,557** |
| | | |
| **Equity** | | |
| Share Capital | | 8,638 |
| Share Premium | | 34,180 |
| Other Reserves | **2** | 9,736 |
| Revenue Reserves | **2** | 20,003 |
| **Total Equity** | | **72,557** |

**Approved by the Board**

Frank Waters

**Frank Waters**
**Chief Financial Officer**

**Date: 27th August 2021**

**Bigblu Broadband plc**
**Registered No. 09223439**
**Interim Parent Company Statement of Changes In Equity**
**7 months ended 30 June 2021**

| **Note 2** | **Share Capital £000** | **Share Premium £000** | **Other Reserves £000** | **Revenue Reserve £000** | **Total £000** |
|---|---|---|---|---|---|
| **At 30 November 2020** | **8,638** | **23,919** | **19,922** | **145** | **52,624** |
| Prior year adjustment[1] | | 10,261 | (10,261) | | - |
| **Restated at 30 November 2020** | **8,638** | **34,180** | **9,661** | **145** | **52,624** |
| Profit for the period | | | | 19,858 | 19,858 |
| Share option reserve | | | 75 | | 75 |
| **At 30 June 2021** | **8,638** | **34,180** | **9,736** | **20,003** | **72,557** |

| **Other capital reserves** | **Listing Cost Reserve £000** | **Merger Relief reserve £000** | **Other equity reserve £000** | **Share option reserve £000** | **Total Capital Reserves £000** |
|---|---|---|---|---|---|
| **At 30 November 2020** | **(219)** | **16,233** | **1,294** | **2,614** | **19,922** |
| Prior year adjustment[1] | | (10,261) | | | (10,261) |
| **Restated at 30 November 2020** | **(219)** | **5,972** | **1,294** | **2,614** | **9,661** |
| Equity settled Share based payments | | | | 75 | 75 |
| **At 30 June 2021** | **(219)** | **5,972** | **1,294** | **2,689** | **9,736** |

1. The prior year adjustment relates to the treatment of share capital issued in connection with previous acquisitions made during the year ended 30 November 2018. From a review of the Company's distributable reserves, it was identified that the Merger Relief did not apply to the allotment of shares where consideration was settled in cash. As a result, the premium arising on these allotments of £10.3m (stated net of the relevant apportionment of attributable issue costs) should have been credited to the Share Premium account at the time.

**Bigblu Broadband plc**
**Registered No. 09223439**

Notes to the financial statements

1. Basis of preparation

Bigblu Broadband plc (AIM: BBB.L), a leading provider of alternative super-fast and ultra-fast broadband services domiciled in the United Kingdom (UK) under the Companies Act 2006. The Company's registered office is at Broadband House, The Old Bakery, Victoria Road, Bicester, OX26 6PB. The Company is registered in England No. 9223439.

These financial statements contain information about Bigblu Broadband PLC solely as an individual company. The statements have been prepared on the basis of the same recognition and measurement basis as adopted by the Company in preparing the Company's financial statements included within the Bigblu Broadband PLC annual report for the year ended 30 November 2020. The interim accounts have been properly prepared in accordance with s838 of the Act, subject only to those departures, under s838(3), which the directors have considered are not material for determining whether the proposed distribution is permitted by s830 and s831 of the Act. The directors have chosen not to present comparative figures for the period and the note disclosures that would normally form part of a set of complete financial statements.

2. Retained earnings

The Company has considered the profits available for distribution to shareholders. At 30 June 2021, the Company had distributable reserves of £29.7m to support the distribution of funds to shareholders. These include all the revenue reserves and other reserves as detailed in the table on page 4.

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