

31 March 2025

**Inspirit Energy Holdings PLC**  
(“Inspirit Energy”, the “Group” or the “Company”)

**Interim Results**

Inspirit Energy Holdings PLC (AIM: INSP), announced on 8th October 2024 that it had become an AIM Rule 15 cash shell. The Company is pleased to announce its interim accounts for the six months ended 31 December 2024. The interim financial information document will also be available on the Company’s website [www.inspirit-energy.com](http://www.inspirit-energy.com).

**Chairman’s Statement:**

On 8th October 2024, the Board of Directors announced that it had completed its review and concluded that it should focus its energies on preserving its existing cash balances to pursue other opportunities and as such Inspirit become an AIM Rule 15 cash shell. The Company would look to seek to realise value from the IP developed to date if it could. As an AIM Rule 15 cash shell the Company has six months to make an acquisition or acquisitions which constitutes a reverse takeover under AIM Rule 14. Where, within six months, an AIM Rule 15 cash shell does not complete a reverse takeover as set out in AIM Rule 15, the Exchange will suspend trading in the AIM securities pursuant to AIM Rule 40.

The Board has been approached by various organisations since it announced its AIM Rule 15 cash shell status and will continue to engage with organisations until a suitable opportunity arises for the shareholders of the Company and the Board will provide further updates to the members in due course.

-ends-

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

More information on Inspirit Energy can be seen at: [www.inspirit-energy.com](http://www.inspirit-energy.com)

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**INSPIRIT ENERGY HOLDINGS PLC**  
**Consolidated**  
**Statement of Comprehensive Income**  
**for the six months ended 31 December 2024**

	<b>Group Six months to 31 December 2024 Unaudited £'000s</b>	<b>Group Six months to 31 December 2023 Unaudited £'000s</b>	<b>Group Year to 30 June 2024 Audited £'000s</b>
<b>Revenue</b>	-	-	-
Administrative expenses	(77)	(149)	(313)
	<hr/>	<hr/>	<hr/>
<b>Operating profit (loss)</b>	(77)	(149)	(313)
Exceptional gains and losses including Impairment on Intangible asset	(267)	-	(1,777)
	<hr/>	<hr/>	<hr/>
<b>Loss before tax</b>	(344)	(149)	(2,090)
Income tax credit	-	-	35
	<hr/>	<hr/>	<hr/>
<b>Loss for the period from continuing operations attributable to shareholders</b>	(344)	(149)	(2,055)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Loss per share - Pence</b>	(0.004)p	(0.002)p	(0.0036)p
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**INSPIRIT ENERGY HOLDINGS PLC**  
**Consolidated**  
**Statement of Financial Position as at 31 December 2024**

	Group As at 31 December 2024 Unaudited £'000s	Group As at 31 December 2023 Unaudited £'000s	Group As at 30 June 2024 Audited £'000s
<b>Non-Current Assets</b>			
Intangible assets	1,117	3,230	1,539
Tangible assets	18	21	18
	<u>1,135</u>	<u>3,251</u>	<u>1,557</u>
<b>Current assets</b>			
Trade and other receivables	116	55	100
Cash and cash equivalents	15	198	36
	<u>131</u>	<u>253</u>	<u>136</u>
<b>Current liabilities</b>			
Trade and other payables	(860)	(902)	(844)
Other borrowing*	-	(164)	(99)
	<u>(860)</u>	<u>(1,066)</u>	<u>(943)</u>
<b>Net Current Liabilities</b>	(729)	(813)	(807)
<b>Non-Current Liabilities</b>			
Borrowings	-	-	-
<b>Net Assets</b>	<u>406</u>	<u>2,438</u>	<u>750</u>
<b>Equity</b>			
Share capital	2,500	2,124	2,500
Share premium	9,793	9,952	9,793
Other reserves	3	3	3
Merger reserve	3,150	3,150	3,150
Reverse acquisition reserve	(7,361)	(7,361)	(7,361)
Retained losses	(7,679)	(5,430)	(7,335)
<b>Total</b>	<u>406</u>	<u>2,438</u>	<u>750</u>

**INSPIRIT ENERGY HOLDINGS PLC**  
**Consolidated**  
**Statement of Changes in Equity**  
**For the six months ended 31 December 2024**

**Attributable to the owners of the parent**

	Share capital £'000	Share premium £'000	Other reserves £'000	Merger reserve £'000	Reverse acquisition reserve £'000	Retained losses £'000	Total Equity £'000
<b>BALANCE AT 30 June 2022 (Audited)</b>	<b>2,103</b>	<b>9,783</b>	<b>3</b>	<b>3,150</b>	<b>(7,361)</b>	<b>(5,021)</b>	<b>2,657</b>
Loss for the period	-	-	-	-	-	(260)	(260)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(260)</b>	<b>(260)</b>
Share issued	1	4	-	-	-	-	5
<b>TRANSACTIONS WITH OWNERS RECOGNISED DIRECTLY IN EQUITY</b>	<b>1</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>
<b>BALANCE AT 30 June 2023 (Audited)</b>	<b>2,104</b>	<b>9,787</b>	<b>3</b>	<b>3,150</b>	<b>(7,361)</b>	<b>(5,281)</b>	<b>2,402</b>
Loss for the period	-	-	-	-	-	(2,055)	(2,055)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,055)</b>	<b>(2,055)</b>
Share issues	396	39	-	-	-	-	435
Share issue costs	-	(32)	-	-	-	-	(32)
<b>BALANCE AT 30 June 2024 (Audited)</b>	<b>2,500</b>	<b>9,793</b>	<b>3</b>	<b>3,150</b>	<b>(7,361)</b>	<b>(7,335)</b>	<b>750</b>
Loss for the period	-	-	-	-	-	(344)	(344)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(344)</b>	<b>(344)</b>
<b>BALANCE AT 31 December 2024</b>	<b>2,500</b>	<b>9,793</b>	<b>3</b>	<b>3,150</b>	<b>(7,361)</b>	<b>(7,679)</b>	<b>406</b>

**INSPIRIT ENERGY HOLDINGS PLC**  
**Consolidated**  
**Statement of Cash Flows**  
**For the six months ended 31 December 2024**

	Note	Group Six months to 31 December 2024 Unaudited £'000	Group Six months to 31 December 2023 Unaudited £'000	Group Year to 30 June 2024 Audited £'000
<b>Operating activities</b>				
Net cash from operating activities	<b>6</b>	78	25	(355)
Net cash generated/(used) in operating activities		<u>78</u>	<u>25</u>	<u>(355)</u>
<b>Investing activities</b>				
Acquisition of intangible assets		-	(63)	-
Acquisition of plant and equipment		-	-	-
Net cash from financing activities		<u>-</u>	<u>(63)</u>	<u>-</u>
<b>Financing activities</b>				
Debt Write off or repayment		(99)		(63)
Share Issue		-	200	435
Share issue costs		-	(15)	(32)
Net cash from financing activities		<u>(99)</u>	<u>185</u>	<u>340</u>
Net cash outflow		<u>(21)</u>	<u>147</u>	<u>(15)</u>
Cash and cash equivalents at the beginning of the period		<u>36</u>	<u>51</u>	<u>51</u>
Cash and cash equivalents at the end of the period		<u><u>15</u></u>	<u><u>198</u></u>	<u><u>36</u></u>

# INSPIRIT ENERGY HOLDINGS PLC

## Consolidated Notes to the Interim Financial Information

### 1. General Information

The principal activity of Inspirit Energy Holdings PLC (“the Company”) during the period was that of an investment company which aims to invest in disruptive products or technologies that are either proven or at the later stages of development, which own or have exclusive licence to the relevant intellectual property.

Inspirit Energy Holdings PLC is a company incorporated and domiciled in England and Wales and quoted on AIM, a market operated by the London Stock Exchange. The address of its registered office is 200 Aldersgate Street, London EC1A 4HD, United Kingdom.

### 2. Basis of Preparation

The interim financial information set out above does not constitute statutory accounts within the meaning of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) as adopted by the European Union. Statutory financial statements for the year ended 30 June 2024 were approved by the Board of Directors on 31 December 2024 and delivered to the Registrar of Companies. The report of the auditors on those financial statements was unqualified.

The interim financial information for the six months ended 31 December 2024 has not been reviewed or audited. The interim financial report has been approved by the Board on 28 March 2025.

#### *Going concern*

The Directors, having made appropriate enquiries, consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt the going concern basis in preparing the interim financial statements for the period ended 31 December 2024. As a Cash Shell, all non-essential operating cost have dramatically reduced and only costs maintaining the listed entity remain. A tax credit recoverable from HMRC of £74,000 is included in Trade and other receivables and in addition, both John Gunn and Nilesh Jagatia have committed to providing support of up to £100,000 should working capital shortfalls arise.

#### *Risks and uncertainties*

The Board continuously assesses and monitors the key risks of the business. The key risks that could affect the Company’s medium-term performance and the factors that mitigate those risks have not substantially changed from those set out in the Company’s 2024 Annual Report and Financial Statements, a copy of which is available on the Company’s website: [www.inspirit-energy.com](http://www.inspirit-energy.com). The key financial risks are liquidity and credit risk.

#### *Critical accounting estimates*

The preparation of interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 2 of the Company’s 2024 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period.

### 3. Significant Accounting Policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2024, as described in those annual financial statements.

### 4. Segmental Analysis

The Company's primary reporting format is business segments and its secondary format is geographical segments. The Company only operates in a single business and geographical segment. Accordingly, no segmental information for business segment or geographical segment is required.

### 5. Loss per Share

The loss per ordinary share is based on the Group's loss for the period of £344,000 (company's loss – 6 months to 31 December 2023 £149,000; loss year ended 30 June 2024 - £2,055,000) and a basic weighted average number of ordinary shares of £0.0001 each in issue of 8,245,524,230 (6,287,190,896 for 31 December 2023 and 5,675,889,526 30 June 2024).

### 6. Reconciliation of Operating Loss to Net Cash Outflow from Operating Activities

	Group Six months to 31 December 2024 Unaudited £'000s	Group Six months to 31 December 2023 Unaudited £'000s	Group Year to 30 June 2024 Audited £'000s
<b>Operating Loss for the period</b>	(344)	(149)	(2,055)
Adjustments for :			
(Increase)/Decrease in receivables	(16)	(2)	(48)
(Decrease)/Increase in payables	16	176	118
Depreciation	-	-	2
Impairment of Development Costs	422	-	1,628
Tax credit	-	-	(35)
Tax Received	-	-	35
Net cash from operating activities	<u>78</u>	<u>25</u>	<u>(355)</u>



## 7. Issued and fully paid

The issued share capital is as follows

	Number of ordinary shares	Number of deferred shares	Ordinary shares £	Deferred shares £	New Deferred B shares £	Share premium £	Total £
At 30 June 2022	4,271,640,186	400,932	299,292	396,923	1,406,599	12,933,447	15,036,261
At 30 June 2023	4,287,190,896	400,932	300,847	396,923	1,406,599	12,937,412	15,041,511
Issue of New Shares	3,958,333,334	-	395,833	-	-	6,167	402,000
At 30 June 2024 and 31 December 2024	8,245,524,230	400,932	696,680	396,923	1,406,599	12,943,309	15,443,511

## 8. Subsequent events after the reporting period

None

9. Copies of this interim financial information document are available from the Company at its registered office at 200 Aldersgate Street, London EC1A 4HD. The interim financial information document will also be available on the Company's website [www.inspirit-energy.com](http://www.inspirit-energy.com).

## NOTICE

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.