

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

Roadside Real Estate PLC

("Roadside," the "Company" or the "Group")

Interim results for the period to 31 March 2024

Roadside, (AIM: ROAD) the roadside real estate business, announces its unaudited interim results for the six month period to 31 March 2024.

The Company continued to focus on its roadside real estate strategy via its joint venture, (the "JV") with Meadow Partners LLP, ("Meadow") whilst executing its disposal strategy.

Charles Dickson, Executive Chairman, commented:

"Having refinanced the business we are now actively pursuing the assembly of our institutional quality roadside real estate portfolio, with c.£100 million imminent pipeline via the above mentioned JV. We have a quality roster of prospective tenants keen to occupy our planned acquisition sites, which will feature a combination of Drive-Thru, Foodvenience, Local Logistics, Trade Counters and Electric Vehicle charging stations.

"By the end of the 2024 calendar year, we expect to have deployed much of the £100 million capital allocation agreed with Meadow, subject to diligence and commercial negotiation, increasing the Company's management and development fee earnings, whilst noting that there is no certainty as to the total quantum and timing of deployment.

"Our two wholly-owned sites in Wellingborough and Maldon are now fully let and we completed three JV acquisitions during the first half of the current financial year, being assets in Stoke, (£5.3 million) Gosport, (£2.8 million) and Coventry, (£3.3 million). The assets were acquired in line with the agreed JV funding split whereby Meadow own and fund 97% of the JV while Roadside own and fund 3%."

"We look forward to sharing further updates as we move ahead."

Financial highlights

Results from continuing operations for the six months to 31 March 2024 were

	Six months to 31 Mar 24 [^]	15 months to 30 Sep 23
	£m	£m
Revenue	0.13	0.06
Operating profit*	3.97	(5.33)
Net profit from continuing operations	3.38	(7.82)
Loss from discontinued operations **	(0.18)	(2.37)

* Operating profit from continuing operations and other income from CSS stake sale

** Comprising Workshop Coffee, Cambridge Sleep Sciences, ("CSS") and Centurian Automotive

[^] Unaudited

- Other income of £6.0 million was recognised in relation to a partial sale of Roadside's investment in Cambridge Sleep Sciences.
- Net cash available, including undrawn facilities as at 31 March 2024 was £1.6 million.

Operational highlights

Real Estate

- Roadside's focus is to build and scale a high-quality, substantial portfolio of modern, ESG compliant roadside real estate investments.
- In its wholly-owned developments:
 - Wellingborough is valued at £3.9 million and has contracted rent of £237,000 per annum from tenants including Greggs plc, Formula One Autocentres Ltd., City Plumbing Supplies Holdings Ltd and C. Brewers & Sons Ltd.
 - Maldon is valued at £4.8 million and has contracted rent of £286,000 per annum with tenants including Costa Coffee Ltd., Formula One Autocentres Ltd., Toolstation Ltd. and City Electrical Factors Ltd.
- Through its JV with Meadow, the Company has acquired three sites in Stoke, Gosport and Coventry in the six months ended 31 March 2024. Roadside contributed 3% of the acquisition cost for each site in line with the JV agreement and will earn ongoing asset management fees as well as its share of rental income.

Investment Disposals

- Following the disposal of Workshop Coffee and wind down of Centurian Automotive in the prior year, the Group anticipates completing the disposal of the four remaining pub units in Q3 2024. This will leave CSS as the Group's only non-real estate investment. A further announcement will be made once the disposal of the remaining pubs is completed.

Update on CSS

- Following the non-exclusive global licensing deal with Mammoth International Ltd., CSS received two purchase orders representing £200,000 of license revenue during the period.
- CSS also signed several new licenses during the period, including a development licence with China's TPV Technologies Ltd., ("TPV") to explore ways of integrating its technology into TPV's consumer electronics brands, (which include Philips, Agon and Great Wall Technology Company) and development licenses with Ultrahuman Healthcare Pvt. Ltd. and Footfalls Smartex Ltd., which both wish to integrate SleepEngine® into their wearable personal health sensor platforms.
- In March, the Group announced an unconditional partial sale of a stake equivalent to 10% of the share capital of Cambridge Sleep Sciences for initially £6.0million in cash to CGV Ventures Ltd, ultimately rising to £7.5million post-period end, demonstrating the value of CSS and creating a significant liquidity event for the Group which has helped strengthen its balance sheet. The Company also completed a refinancing in April by the issue of £9million loan notes and the repayment of certain outstanding loans. Pursuant to the refinancing and the receipt of funding from the CSS stake sale the Company has £7million of available cash resources and funding lines as at 26 June 2024.
- £6.0 million of proceeds from the 10% sale of CSS were recognised as other income in the interim results, reflecting satisfaction of the unconditional sale conditions during that period.
- Subsequent to the period end an additional £1.5million of proceeds were recognised aligned to the acquisition of all IP rights, bringing the total consideration received to £7.5million. The additional £1.5million will be reflected in our full year audited accounts for the year ending 30 September 2024.
- Roadside retains 61.4% ownership of CSS, which it intends to sell in due course.

Outlook

Roadside is focussed on scaling its pipeline and is in negotiations on a significant number of target assets via the JV with Meadow.

- Ends -

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About Roadside Real Estate PLC

Roadside Real Estate is focused on building and scaling a high-quality portfolio of modern assets.

Chairman's statement

I am pleased to present the interim results for the period ended 31 March 2024.

Roadside has made good progress on its strategy to focus on roadside real estate and dispose of non-core investments. To reflect the significant progress towards this strategy, the Group changed its name to Roadside Real Estate plc in January 2024.

Liquidity

As at 31 March 2024, the Group had net cash available of £1.6 million including a working capital facility provided by Tamcourt, a related party vehicle controlled by the Dickson family. Post-period end, following the receipt of funding from the CSS stake sale, and the refinancing of certain loans, the Company has £7m of available cash resources and funding lines as at 26 June 2024.

Future strategy

Roadside continues to focus on its real estate business.

The Company has retained its two commercial developments located at Wellingborough and Maldon, which were completed in the year to September 2023 and are now fully let to tenants.

We are also pleased to be working with our joint venture partner, Meadow, to develop a roadside real estate portfolio by acquiring high-quality sites where we can meet the needs of local communities and businesses by offering a mix of Drive-Thru, Foodvenience, Local Logistics and Trade Counter businesses, alongside EV charging facilities.

With access to the capital required, the JV can institutionalise a new asset class within the real estate sector.

The JV's first acquisition was completed in October 2023 in Stoke for £5.3 million. This asset has scope for several accretive investment opportunities, not least the installation of much-needed EV charging infrastructure. Subsequently, the JV acquired an asset in Gosport for a total cost of £2.8 million and a third asset in Coventry for £3.3 million, both completing in March 2024.

Outlook

Roadside is focused on two further development assets in Swindon and Spalding and looks forward to updating shareholders in due course.

The JV has a prospective roadside real estate investment pipeline in excess of £100 million, which we are confident will attract high-quality nationwide tenants, underpinning reliable, long term income streams. We believe the JV has the opportunity to create a portfolio worth c.£250million over time. Roadside will contribute and own at least 3% of the JV and will earn both development fees and ongoing asset management fees for the JV's assets.

As previously announced, the Board continues to evaluate the best corporate setting to maximise shareholder value from its investment in CSS. There can be no certainty that any demerger or sale of CSS will ultimately be made or as to the value of any such possible transaction. However, it is encouraging that the Company has realised value from its investment and secured vital IP rights that underpin CSS's future prosperity.

Charles Dickson
Executive Chairman
26 June 2024

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Six months ended 31 March 2024

	Six months ended 31-Mar-24 Unaudited £'000	Six months ended 31-Dec-22 Unaudited £'000	Period ended 30-Sep-23 Audited £'000
Continuing Operations			
Revenue	132	3,396	60
Cost of sales	0	(2,441)	0
Gross profit	132	955	60
Administration expenses	(2,158)	(2,464)	(2,856)
Other income	6,000	98	78
Movement in fair values	0	0	(2,610)
Profit/(Loss) from continuing operations	3,974	(1,411)	(5,328)
Finance expense	(595)	(630)	(2,487)
Profit/(Loss) from continuing operations before tax	3,379	(2,041)	(7,815)
Income tax	0	0	0
Profit/(Loss) for the period from continuing operations	3,379	(2,041)	(7,815)
Discontinued operations			
Loss for the period from discontinued operations	(176)	(724)	(2,368)
Profit/(Loss) and total comprehensive income for the period	3,203	(2,765)	(10,183)
Profit/(Loss) for the period is attributable to:			
Non-controlling interests included in discontinued operations	(135)	(63)	(142)
Owners of Roadside Real Estate Plc	3,338	(2,702)	(10,041)
	3,203	(2,765)	(10,183)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

	Note	As at 31-Mar-24 Unaudited £'000	As at 30-Dec-22 Unaudited £'000	As at 30-Sep-23 Audited £'000
Non-current assets				
Property, plant and equipment		27	2,615	30
Right-of-use assets		0	3,105	0
Investment property		8,700	7,635	8,700
Non-current assets		0	86	0
		8,727	13,441	8,730
Current assets				
Inventory		666	1,437	385
Trade and other receivables		6,463	64	438
Contract assets		0	85	0
Other current assets		155	69	62
Prepayments		154	311	250
Cash and cash equivalents	4	2,101	704	2,045
		9,539	2,670	3,180
Assets of disposal groups held for sale		3,311	4,225	5,000
Total current assets		12,850	6,895	8,180
Total assets		21,577	20,336	16,910
Current liabilities				
Trade and other payables		(1,702)	(1,722)	(1,269)

Other current liabilities		(2,299)	(4,852)	(1,111)
Current Borrowings	5	(18,065)	(3,934)	(17,359)
Current Lease liabilities		0	(550)	0
		(22,066)	(11,058)	(19,739)
Liabilities of disposal groups held for sale		(4,954)	(6,210)	(6,440)
Total current liabilities		(27,020)	(17,268)	(26,179)
Non-current liabilities				
Non-current borrowings	5	(9,220)	(10,402)	(8,597)
Provisions		0	(48)	0
Non-current Lease liabilities		0	(3,083)	0
		(9,220)	(13,533)	(8,597)
Total liabilities		(36,240)	(30,801)	(34,776)
Net assets/(liabilities)		(14,663)	(10,465)	(17,866)
Equity				
Share capital	6	1,237	1,233	1,237
Share premium		5,443	5,430	5,443
Merger reserve		(422)	(422)	(422)
Fair value reserve		0	1,250	0
Retained losses		(20,108)	(17,357)	(23,446)
Non-controlling interest		(813)	(599)	(678)
		(14,663)	(10,465)	(17,866)
<i>Net Liabilities per Share (pence)</i>		<i>-10.2p</i>	<i>-7.3p</i>	<i>-12.4p</i>

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

Six months ended 31 March 2024

	Six months ended 31-Mar-24 Unaudited £'000s	Six months ended 31-Dec-22 Unaudited £'000s	Period ended 30-Sep-23 Audited £'000
Cash flows from operating activities			
Profit/(Loss) before tax from continuing operations	3,379	-2,041	-7,815
Loss before tax from discontinued operations	-176	-724	-2,434
Loss before tax	3,203	-2,765	-10,249
Adjustments to reconcile loss before tax to net cash flows			
Depreciation of property, plant and equipment and right-of-use assets	244	307	1,081
Amortisation of intangible assets	32	31	198
Loss on disposal of property, plant and equipment	-	-	199
Fair value movement in investment property	-	-	2,610
Net finance expense	764	630	3,257
Movement in working capital	-4,691	163	-503
Net interest paid	-549	-630	-1,533
Income tax paid	0	-	66
Net cash flow from operating activities	-997	-2,264	-4,874
Cash flows from investing activities			
Purchase of investments	-411	-	-
Purchase of investment property	-	-2,983	-6,658
Purchase of property, plant and equipment	-10	-283	-267
Net cash used in investing activities	-421	-3,266	-6,925
Cash flows from financing activities			
Proceeds from issue of shares	-	-	4
Proceeds from borrowings	3,201	7,159	18,597
Repayment of borrowings	-1,871	-547	-6,165
Repayment of lease liabilities	-175	-266	-617
Net cash raised/-used in financing activities	1,155	6,346	11,819
Net increase/(decrease) in cash and cash equivalents	-263	816	20
Cash and cash equivalents at beginning of period	-608	-628	-628
Cash and cash equivalents at end of period	-871	188	-608
Cash and cash equivalents of continuing operations at the end of the period	-1,033	150	-623
Cash and cash equivalents of discontinued operations at the end of the period	162	38	15

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Six months ended 31 March 2024

	Share capital	Share premium	Merger reserve	Fair value reserve	Profit and loss reserve	Non-controlling interest	Total Equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 2 July 2022	1,233	5,430	(422)	1,250	(14,655)	(536)	(7,700)
Loss after income tax and total comprehensive income for the period	0	0	0	0	(2,702)	(63)	(2,765)
At 31 December 2022	1,233	5,430	(422)	1,250	(17,357)	(599)	(10,465)
Loss after income tax and total comprehensive income for the period	0	0	0	0	(7,339)	(79)	(7,418)
Transfer from fair value reserve	0	0	0	(1,250)	1,250	0	0
<i>Transactions with owners in their capacity as owners:</i>							
Restricted shares issued	4	13	0	0	0	0	17
At 30 September 2023	1,237	5,443	(422)	0	(23,446)	(678)	(17,866)
Profit after income tax and total comprehensive income for the period	0	0	0	0	3,338	(135)	3,203
At 31 March 2024	1,237	5,443	(422)	0	(20,108)	(813)	(14,663)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. GENERAL

These unaudited consolidated interim financial statements are for the six months ended 31 March 2024, (1 October 2023 to 31 March 2024). They do not include all the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements for the period ended 30 September 2023, (3 July 2022 to 30 September 2023) which were prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006.

The statutory accounts for the period ended 30 September 2023 have been filed with the Registrar of Companies. Those accounts have received an unqualified audit report. The audit report drew attention to a material uncertainty in relation to going concern. The audit conclusion was not modified in respect of this matter and the auditors concluded that the Directors use of the going concern basis of accounting in the preparation of the financial statements was appropriate.

2. ACCOUNTING POLICIES

The principal accounting policies and methods of computation have remained unchanged from those used in the preparation of the financial statements for the period ended 30 September 2023 and are expected to be used for the financial statements for the year ending 30 September 2024.

Going Concern and Liquidity

Following a re-assessment of strategic focus and opportunities, Roadside's strategy is now focused on its real estate business, which it believes will generate the best returns in the long term. This decision significantly reduces the cash investment previously required for the growth of Cambridge Sleep Sciences and the cash outflows experienced by Centurian Automotive, Workshop Coffee and Barkby Pubs.

Roadside has retained its wholly-owned and completed developments in Wellinborough and Maldon. The focus is

Roadside has retained its wholly owned and completed developments in Wellingborough and Maldon. The focus is now on building a roadside real estate portfolio, developing its wholly-owned sites at Swindon and Spalding alongside those assets held and to be held in the JV with Meadow. The JV ensures available capital for deployment and will provide a reliable and recurring cash flow from development and management fees going forward.

Despite significant progress being made, the disposal of the discontinued operations has not yet completed, therefore the Board has prepared a profitability and cash flow forecast to June 2025 that includes all group companies and reflects a severe but plausible downturn scenario. We expect all discontinued operations to be fully disposed of by the end of the current financial year.

Key considerations of the severe but plausible worst-case scenario are as follows:

Real Estate

The commercial developments at Maldon and Wellingborough are completed and fully occupied under long term leases with tenants benefiting from strong covenants. This provides strong certainty of future cash flow.

On 31 October 2023, the Group announced the formation of a joint venture with Meadow Partners LLP, to acquire and develop a portfolio of UK-based roadside real estate assets.

Meadow is a real estate private equity manager based in New York and London with US\$6.2 billion gross assets under management. It specialises in middle market real estate transactions across all sub-sectors and risk profiles. The JV will focus on acquiring sites where it can offer consumers a mix of Drive Thru, Foodvenience, Local Logistics and Trade Counter businesses alongside opportunities to increase EV charging facilities.

The joint venture intends to create a modern roadside portfolio worth over £250 million over a 30-month investment period through acquisition, asset management and development, including opportunities across the portfolio for electric vehicle charging infrastructure.

The joint venture has a prospective Roadside Real Estate investment pipeline in excess of £100 million as more stock comes to the market and additional approaches are being made to the Company by vendors. Tenant demand for these sites is strong, attracting high-quality nationwide operators, underpinning reliable, long term income streams.

Other businesses

Roadside has discontinued its pubs operations. The Directors anticipate the sale to take place in the financial year ending 30 September 2024.

Centurian Automotive activities ceased during the financial period ended 30 September 2023. A small number of legacy stock vehicles were disposed of after the period end, leaving no remaining stock at the date of signing.

Roadside signed an unconditional stake sale equivalent to 10% ownership of CSS during the period. Roadside retains 61.4% ownership of CSS, which it intends to sell in due course to maximise shareholder value.

Group overhead

Following the strategic focus on real estate and the discontinuation of other activities, the Group's central costs will decrease significantly going forward.

Debt and borrowings

The Group refinanced certain borrowings after the period end as follows:

- **Tamcourt:** The Tamcourt facility is a related party facility owed to an entity controlled by the Dickson family. The facility was extended to 1 April 2026 after the period end, with no payments required until that date. Following the issue of secured loan notes after the period end as outlined below, the Tamcourt facility was reduced to £7.5m.
- **HSBC:** The Group banks with HSBC across the majority of its companies. HSBC has been supportive in providing working capital facilities, (overdraft and CBIL) to meet the Company's requirements. The HSBC overdraft and CBIL was repaid in full after the interim period and the cash flow forecast does not depend on any further funding from HSBC.
- **Together:** The Group has borrowing facilities with a specialist lender, Together Financial Services Limited, used to finance the commercial property developments at Maldon and Wellingborough. The facilities were extended after the period end to March 2025 with only interest payable until the redemption date.
- **Other facilities:** There are a number of smaller legacy borrowings in place within the Group's subsidiaries. The

Group's cash flow forecast assumes these facilities are repaid in accordance with their contractual terms.

- **Centurian stocking finance:** Centurian utilises short-term stocking finance facilities secured against specific vehicles. This facility is in the process of being repaid and no further funding has been drawn.
- **Loan note:** The Group issued £9.0m of secured loan notes after the period end. The loan note proceeds were used to repay the HSBC facilities and set off existing Tamcourt debts.

As at the date of issue of the interim results, the Group had approximately £7.0 million of available cash resources and funding lines.

Summary

Roadside is in the final stages of its strategic restructuring, which will result in its focus being solely on real estate. The Group aims to retain its commercial property developments, providing a reliable source of recurring income and cash flow, as well as high-quality investment property assets with equity value that can be unlocked via sale if needed. Based on its profitability and cash flow forecasts that incorporate assumptions reflecting a severe, (but plausible) downturn scenario, the Directors consider this going concern basis of preparation to be appropriate for these financial statements.

However, the Directors have identified uncertainties in the assessment that principally relate to:

- The timing of the disposal/cessation of the remaining pub businesses
- The timing and quantum of the ongoing cash flows relating to CSS
- The timing of refinancing of the Group's senior debt facility

If the cash flow receipts above are below expectations or are delayed there exists a material uncertainty which may cast doubt over the ability of the Group to continue as a going concern.

Management has identified activities that mitigate the risk being:

1. Sale of the remaining interest in CSS
2. Utilising the headroom in the Tamcourt facility

Notwithstanding the material uncertainty identified, the Directors have concluded the going concern basis of preparation to be appropriate. The financial statements do not include any adjustments which could arise in the event that the Group was not a going concern.

Revenue recognition

Real estate revenue principally consists of the development and ultimately the sale of real estate sites. Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects changes to specifications required by customers and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved.

Other Income

Other income relates to the partial sale of a stake equivalent to 10% of the share capital of Cambridge Sleep Sciences. £6.0 million of disposal proceeds were recognised as other income in the unaudited interim results, reflecting satisfaction of the unconditional sale conditions during that period. Subsequent to the period end an additional £1.5 million of proceeds were recognised aligned to the acquisition of all IP rights, bringing the total consideration received for the sale of 10% of CSS to £7.5 million. The additional £1.5 million will be reflected in our full year accounts for the year ending 30 September 2024.

Discontinued operations

A disposal group qualifies as discontinued operations if it is a component of an entity that either has been disposed of, or is classified as held for sale and:

- Represents a separate major line of business
- Is part of a single co-ordinated plan to dispose of a separate major line of business.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit or loss and comprehensive income. All other notes to the financial statements include amounts for continuing operations unless otherwise stated.

Following decisions of the Board, the Group issued a Trading and Strategy update on 29 September 2023 announcing that the Board had resolved to sell Barkby Pubs, Cambridge Sleep Sciences and Centurian Automotive businesses. The Group has therefore committed to plans to sell Barkby Pubs and Cambridge Sleep Sciences, which are available for immediate sale and programmes to locate buyers for each business have been initiated. The Directors expect to sell the businesses within the next 12 months.

Centurian Automotive has wound-down its operations. The Group will therefore retain the subsidiary entity and on this basis the remaining assets and liabilities of Centurian Automotive Ltd have been retained within the continuing operations lines of the Statement of Financial Position. The trading result for the period was presented within discontinued operations.

3. PROFIT / (LOSS) PER SHARE

	31-Mar-24 Unaudited £'000s	31-Dec-22 Unaudited £'000s	30-Sep-23 Audited £'000s
Profit after tax from continuing operations	3,379	(2,041)	(7,815)
Profit/(Loss) after tax from discontinued operations	(176)	(724)	(2,368)
Total loss after income tax	3,203	(2,765)	(10,183)
Non-controlling interest (discontinued operations)	135	63	142
Loss after income tax from continuing operations attributable to the owners of Roadside Real Estate PLC	3,379	(2,041)	(7,815)
Loss after income tax from discontinued operations attributable to the owners of Roadside Real Estate PLC	(41)	(661)	(2,226)
Total loss after income tax attributable to the owners of Roadside Real Estate Plc	3,338	(2,702)	(10,041)
	Pence	pence	pence
Basic profit / (loss) per share from continuing operations	2.35	(1.42)	(5.45)
Basic profit / (loss) per share from discontinued operations	(0.03)	(0.46)	(1.55)
	<u>2.32</u>	<u>(1.89)</u>	<u>(7.00)</u>
Weighted average number of shares	<i>Number</i>	<i>Number</i>	<i>Number</i>
Weighted average number of ordinary shares used in calculating basic earnings per share	143,677,804	143,261,138	143,390,543

4. CASH AND CASH EQUIVALENTS

	31-Mar-24 Unaudited £'000s	31-Dec-22 Unaudited £'000s	30-Sep-23 Audited £'000s
Cash at bank	2,101	623	2,045
Cash in transit	0	78	0
Petty cash	0	3	0
	<u>2,101</u>	<u>704</u>	<u>2,045</u>

Reconciliation to cash and cash equivalents at the end of the financial period

The above figures are reconciled to cash and cash equivalents at the end of the period as shown in the statement of cash flows as follows:

Balances as above	2,101	704	2,045
Bank overdraft	-3,134	-554	-2,668
Balance of cash and cash equivalents per statement of cash flows	-1,033	150	-623

5. BORROWINGS

	Balance at 30-Sep-23 £'000s	Proceeds of borrowings £'000s	Repayments £'000s	Balance at 31-Mar-24 £'000s
Bank overdrafts	2,668	466	-	3,134
Bank loans	7,736	-	-1,184	6,552
Other loans	6,500	-	-235	6,265
Loans from related parties	9,051	2,735	-452	11,334
Total borrowings	25,955	3,201	-1,871	27,285
Reported as				
Current liabilities	17,359			18,065
Non-current liabilities	8,596			9,220
Total borrowings	25,955			27,285

6. SHARE CAPITAL

Issued and fully paid:

	31-Mar-24 No. of shares	30-Sep-23 No. of shares	31-Mar-24 £'000s	30-Sep-23 £'000s
Ordinary shares of £0.00860675675675676 each	143,677,804	143,677,804	1,237	1,237

7. OPERATING SEGMENTS

Following the decision during the prior period to dispose of Barkby Pubs, there is now only one identified operating segment, which is Real Estate. Therefore no separate operating segments are disclosed.

8. COPIES OF INTERIM REPORT

Copies of the interim report are available to the public from the Company at 115B Innovation Drive, Milton Park, Abingdon, Oxfordshire, OX14 4RZ and are available on the website at www.roadsideplc.com.

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