

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 2025 (the "Period").

Chairman's Statement

A difficult first half to the Company's year has been a feature of recent years, with 2025 being no exception, particularly with the SME market being challenging. However, the market started to pick up in November 2025, and there has been a healthy new business pipeline developing in recent months.

During the six months ended 31 October 2025, the Company generated a gross profit of £55,310 (2024: £103,468) and delivered an operating loss of £177,066 (2024: loss of £138,485), resulting in an overall loss before tax of £176,515 (2024: loss of £178,261).

The Company's balance sheet shows a net asset value of £3,063,198 (2024: £3,183,537), representing 2.56p (2024: 3.01p) of value per share in issue. The Board remains positive about the investments that it holds in its client companies, and in particular its core investment in Weardale Lithium.

Whilst there have been delays in completing some advisory projects during the Period, on a positive note, Marechale has in the last few months completed both debt and equity growth round transactions for Wright Brothers, the UK's leading premium fish wholesaler and restaurant operator, KBH, one of the UK's leading "out of home" media companies on the UK's railways and cinemas, Weardale Lithium, which has received planning for the UK's first Direct Lithium Extraction plant and Chestnut Inns, one of the UK's leading premium inn operators.

Cash at bank as at 31 October 2025 was £228,593 (2024: £223,700). However, in the months since the end of the Period, and based on the recent transactions that Marechale has completed, the Company has grown its cash at bank to £312,000 as at 14 January 2026.

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.

This plan to continue to develop Marechale's strategic partnerships in order to enhance shareholder value, and develop new funding partners alongside its traditional investor relationships, has culminated in the successful completion of a placing in Marechale shares in October (as previously announced); this brought in two new strategic investors as well, in addition to all the Company's directors investing too.

Marechale Capital continues to see interesting corporate finance and advisory projects; the Board believes despite the challenges of the last few years, that the SME market is looking more positive, and that there is a recognition of value in UK growth companies, particularly with new initiatives for the AIM markets, the Enterprise Investment Scheme (EIS), and the move to encourage more private and institutional funding into smaller UK companies.

Whilst the current economic climate is difficult, Marechale Capital remains diligent and is convinced that there will continue to be good advisory and investment opportunities in its core hospitality, renewable, clean energy and technology sectors over the short to medium term, where the Company can generate more value enhancing warrant and founding equity holdings alongside advisory cash fees. The Board is also hoping to agree terms on further strategic partnerships, and is in a number of advanced conversations with different parties.

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	2025 £	2024 £
Revenue	111,932	148,500
Cost of sales	(56,622)	(45,032)

Gross profit	55,310	103,468
Administrative expenses	(232,376)	(241,953)
Operating loss	(177,066)	(138,485)
Exceptional credit	600	10,316
Loss on disposal of investments	-	(49,837)
Interest paid	(49)	(255)
(Loss) before tax	(176,515)	(178,261)
Taxation	-	-
(Loss) after tax	(176,515)	(178,261)
(Loss) per share	(Pence)	(Pence)
- Basic	(0.17)	(0.17)
- Diluted	(0.17)	(0.17)

Balance Sheet (unaudited)

As at	31 October 2025	31 October 2024
Current assets		
Available for sale investments	2,807,829	2,939,660
Trading investments	58,800	49,953
Trade and other receivables	91,172	52,856
Cash and cash equivalents	228,593	223,712
	3,186,394	3,266,181
Current liabilities		
Trade and other payables	(110,811)	(54,338)
PAYE	(4,885)	(10,806)
Bounce-back Loan	(7,500)	(10,000)
Total current liabilities	(123,196)	(75,144)
Net current assets	3,063,198	3,191,037
Bounce-back Loan â€“ long-term	-	(7,500)
Net assets	3,063,198	3,183,537
Equity		
<i>Capital and reserves attributable to equity shareholders</i>		
Share capital	955,530	847,530
Share premium	575,790	481,290
Reserve for own shares	(50,254)	(50,254)
Retained profits/ (losses)	1,403,817	1,739,397
Reserve for share based payments	178,315	165,574
	3,063,198	3,183,537

Cash Flow Statement (unaudited) 6 months ended

	31 October	31 October
		2024
		Â£
Net cash from operating activities		
Loss after tax	(176,515)	(178,261)
Reverse exceptional credits	(600)	(10,316)

Loss of disposal of investments	-	49,837
Provision for share based payments	-	15,406
Reverse interest paid	49	255
Operating cash flows before movements in working capital	(177,066)	(123,079)
Movement in working capital		
Decrease/ (increase) in receivables	13,852	(7,950)
(Decrease)/ Increase in payables	(17,795)	3,108
Net movement in working capital	(3,942)	(4,842)
Operating cash out-flow	(181,009)	(127,921)
Investment activities		
Expenditure on available for sale investments	-	-
Proceeds from sale of investments and options	-	108,692
Cash flow from investing activities	-	108,692
Financing	202,500	-
Share Capital	(5,000)	(5,000)
Bounce-back Loan repayments	(48)	(255)
Interest paid	197,452	(5,255)
Net financing		
Net Increase / (decrease) in cash and cash equivalents	16,443	(24,484)
Cash and cash equivalents at start of the period	212,150	248,196
Cash and cash equivalents at end of the period	228,593	223,712
Increase / (decrease) in cash and cash equivalents	16,443	(24,484)

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.