

**27 October 2021**

## **Alkemy Capital Investments Plc**

### **Interim Results for the Six Month Ended 31 July 2021**

Alkemy Capital Investments plc ("Alkemy" or the "Company") is pleased to present its unaudited financial statements for the 6 months ended 31 July 2021 ("Financial Statements") as extracted from the Company's 2021 Half Year Report ("Report"). The Report is now available on the Company's website at [www.alkemycapital.co.uk](http://www.alkemycapital.co.uk).

The Financial Statements are set out below and should be read in conjunction with the Report which contains the notes to the Financial Statements.

#### **Further information**

For further information, please visit the Company's website: [www.alkemycapital.co.uk](http://www.alkemycapital.co.uk).

**-Ends-**

#### **Sam Quinn**

Director - Alkemy Capital Investments Plc

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#### **Forward Looking Statements**

*This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Alkemy provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Alkemy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Mining exploration and development is an inherently risky business. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors which affect decisions to pursue mineral exploration on the relevant property and the ultimate exercise of option rights, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Alkemy will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information.*

## **CHAIRMAN'S STATEMENT**

I am pleased to present the interim financial statements to shareholders for the six months ended 31 July 2021, our first as a public company.

Alkemy Capital Investments Plc ("Alkemy" or the "Company") was incorporated on 21 January 2021 and raised £1,499,999.00 before expenses in an initial public offering on the Main Market of the London Stock Exchange on 27 September 2021 ("IPO").

The Company was formed to undertake an acquisition of a controlling interest in a company or business (an "Acquisition"). The Company's efforts in identifying a target Acquisition are currently focused on an asset or business in the mining and technology metals sector, reflecting the experience of the Company's board of directors and advisers. Any Acquisition is expected to constitute a reverse takeover transaction and consideration for the Acquisition may be in part or in whole in the form of share-based consideration or funded from the Company's existing cash resources or the raising of additional funds.

Following completion of an Acquisition, the objective of the Company will be to add value to the acquired business or asset through the deployment of capital with a view to generating value for shareholders.

I was delighted by the strong support we received for our IPO which was led by a number of leading natural resource investors, and high net worth individuals.

In the short time since the IPO, the Company has seen a strong flow of potential Acquisition opportunities which are consistent with the acquisition criteria set out in our IPO prospectus.

The drive towards Net Zero is creating significant opportunities in metals critical for decarbonisation as well as downstream metal processing facilities. The Board of Directors, together with the Company's advisers, are screening and evaluating these opportunities to ensure that we secure and execute the right transaction.

Whilst the IPO represented an important milestone in the Company's life, it is just the first step for Alkemy and we are eager to now deliver our strategy and make the most of the strong platform that we have created so far.

I look forward to reporting our further progress to you over the coming months.

**Paul Atherley**

Non-Executive Chairman

**STATEMENT OF COMPREHENSIVE INCOME**  
**for the period ended 31 July 2021**

		<b>For the period from incorporation to 31 July 2021 (unaudited)</b>
	<b>Note</b>	<b>£</b>
Revenue		-
Administrative expenses		(38,600)
<b>Operating profit</b>		<b>(38,600)</b>
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Finance costs		(49)
<b>Profit before taxation</b>		<b>(38,649)</b>
Income tax		-
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<b>Total comprehensive loss for the year</b>		<b>(38,649)</b>
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Earnings per share		
<b>Basic and diluted (£ per share)</b>	<b>8</b>	<b>(0.013)</b>

The accompanying notes form an integral part of the financial information.

**STATEMENT OF FINANCIAL POSITION**  
**As at 31 July 2021**

	Note	At 31 July 2021 (unaudited) £
<b>ASSETS</b>		
<i>Current assets</i>		
Cash and cash equivalents		729,904
Trade and other receivables		-
<b>Total assets</b>		<b>729,904</b>
<b>EQUITY</b>		
<i>Equity Attributable to Owners of the company</i>		
Share capital	9	60,000
Retained earnings		(38,649)
<b>Total equity</b>		<b>21,351</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables		38,600
Borrowings	10	669,953
<b>Total current liabilities</b>		<b>708,553</b>
<b>Total liabilities</b>		<b>708,553</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>729,904</b>

The accompanying notes form an integral part of the financial information.

This report was approved by the board and authorised for issue on 27 October 2021 and signed on its behalf by:

**Sam Quinn**  
*Director*

**STATEMENT OF CHANGES IN EQUITY**  
**for the period ended 31 July 2021**

	Share capital £	Retained earnings £	Total equity £
<b>Balance at incorporation on 21 January 2021</b>	-	-	-
Shares issued on incorporation	60,000	-	60,000
Total comprehensive loss for the year	-	(38,649)	<b>(38,649)</b>
<b>Balance at 31 July 2021 (unaudited)</b>	<b>60,000</b>	<b>(38,649)</b>	<b>21,351</b>

The accompanying notes form an integral part of the financial information.

**STATEMENT OF CASHFLOWS**  
**for the period ended 31 July 2021**

	<b>For the period from incorporation to 31 July 2021 (unaudited)</b>
	<b>£</b>
<b>Loss before tax</b>	(38,649)
<i>Adjusted for:</i>	
(Decrease)/Increase in trade creditors	38,600
Net cash used in operating activities	(49)
<b>Financing activities</b>	
Cash from issue of Ordinary shares	60,000
Proceeds from short term borrowings	669,953
Net cash from financing activities	729,953
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>729,904</b>
<b>Cash and cash equivalents at beginning of the year</b>	-
<b>Cash and cash equivalents at end of the year</b>	<b>729,904</b>

The accompanying notes form an integral part of the financial information.

## NOTES TO THE FINANCIAL INFORMATION

### 1. GENERAL INFORMATION

The Company was incorporated on 21 January 2021 in England and Wales as a public company, limited by shares and with Registered Number 13149164 under the Companies Act 2006. On incorporation, the Company's name was Alkemy Capital Plc. On 4 February 2021, the Company's name was changed to Alkemy Capital Investments Plc. The Company's registered office address is: 1 King Street, Office 3.05, London EC2V 8AU. The Company has not yet commenced business.

The Company's objective is to undertake an acquisition of a target company or asset in the mining sector.

The Company does not have a defined life.

Other than the Directors, the Company did not have any staff.

The Directors who served during the period were Sam Quinn and Paul Atherley

### 2. ACCOUNTING POLICIES

#### ***Basis of preparation***

The principal accounting policies adopted by the Company in the preparation of the Company Financial Information are set out below.

The Company Financial Information has been presented in £, being the functional currency of the Company.

The Company Financial Information has been prepared in accordance with IFRS, including interpretations made by the International Financial Reporting Interpretations Committee issued by the International Accounting Standards Board. The standards have been applied consistently. The historical cost basis of preparation has been used.

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Directors to exercise their judgment in the process of applying the Company's accounting policies.

In the opinion of the management, the interim unaudited financial information includes all adjustments considered necessary for fair and consistent presentation of this financial information.

#### ***Standards and interpretations issued but not yet applied***

A number of new standards and amendments to standards and interpretations have been issued but are not yet effective and, in some cases, have not yet been adopted by the UKEU. The Directors do not expect that the adoption of these standards will have a material impact on the Company Financial Information.

#### ***Going Concern***

The Company Financial Information has been prepared on a going concern basis. The Shareholders have undertaken to provide continuing financial support to the Company up until its Placing and Admission to the London Stock Exchange in order for it to meet its liabilities when they fall due

### ***Financial assets***

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of a financial instrument. Financial assets and financial liabilities are offset if there is a legally enforceable right to set off the recognised amounts and interests and it is intended to settle on a net basis. Cash comprises cash in hand and on demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value with maturities of less than 90 days.

### ***Financial liabilities***

The Company does not currently have any financial liabilities measured at fair value through profit or loss, therefore all financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost. The Company recognises an equity instrument on any contract that evidences a residual interest in the assets of the Company. In this period Ordinary Shares were the only equity instrument, recognised at the point at which a call is made on the Shareholders.

### ***Earnings per Ordinary Share***

The Company presents basic and diluted earnings per share data for its Ordinary Shares. Basic earnings per Ordinary Share is calculated by dividing the profit or loss attributable to Shareholders by the weighted average number of Ordinary Shares outstanding during the period. Diluted earnings per Ordinary Share is calculated by adjusting the earnings and number of Ordinary Shares for the effects of dilutive potential Ordinary Shares.

## **3. USE OF ASSUMPTIONS AND ESTIMATES**

In preparing the Company Financial Information, the Directors have to make judgments on how to apply the Company's accounting policies and make estimates about the future. The Directors do not consider there to be any critical judgments that have been made in arriving at the amounts recognised in the Company Financial Information.

## **4. DIRECTORS' EMOLUMENTS**

No amount was paid or become payable to any of the Directors of the Company and there were no staff costs as no staff was employed by the Company during the period ended 31 July 2021.

## **5. FINANCIAL RISK MANAGEMENT**

The Company uses a limited number of financial instruments, comprising cash and various items such as trade payables, which arise directly from operations. The Company does not trade in financial instruments.

### **Financial risk factors**

The Company's activities expose it to a variety of financial risks: credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

#### **(a) Credit risk**

The Company does not have any major concentrations of credit risk related to any individual customer or counterparty.

**(b) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash, the Company ensures it has adequate resource to discharge all its liabilities. The directors have considered the liquidity risk as part of their going concern assessment.

**Fair values**

Management assessed that the fair values of other receivables approximate their carrying amounts largely due to the short-term maturities of these instruments.

**6. CAPITAL MANAGEMENT POLICY**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The capital structure of the Company consists of equity attributable to equity holders of the Company, comprising issued share capital and reserves.

**7. FINANCIAL INSTRUMENTS**

The Company's principal financial instruments comprise other receivables. The Company's accounting policy and method adopted, including the criteria for recognition, the basis on which income and expenses are recognised in respect of this financial asset. The Company does not use financial instruments for speculative purposes.

There are no financial assets that are either past due or impaired.

**8. EARNINGS PER SHARE**

The loss per share has been calculated using the loss for the year and the weighted average number of ordinary shares entitled to dividend rights which were outstanding during the year. There were no potentially dilutive ordinary shares at the year end.

	<b>31 July 2021 £</b>
<b>Loss for the period attributable to equity holders of the Company</b>	(38,649)
<b>Weighted average number of ordinary shares (number of shares)</b>	3,000,000
<b>Loss per share (£ per share)</b>	(0.013)

**9. SHARE CAPITAL****Ordinary shares of £0.02 each**

	<b>Number of shares</b>	<b>Amount £</b>
Issued, called up and paid	3,000,000	60,000
	<u>3,000,000</u>	<u>60,000</u>

On incorporation on 21 January 2021, the Company issued 3,000,000 Ordinary Shares of £0.02 nominal value. No further issues of Ordinary Shares were made during the period.

## **10. BORROWINGS**

As at 31 July 2021, the Company had received £669,953 in relation to the proposed admission to the Standard Listing segment of the Official List of the FCA and to trading on the London Stock Exchange's Main Market for listed securities. The short-term borrowings were received as an advance subscription to proposed placing and would be due to the counterparty in the event that the Company did not get admitted to the London Stock Exchange.

## **11. POST BALANCE SHEET EVENT**

On 27 September 2021, the Company announced that its entire issued ordinary share capital, consisting of 5,999,999 Ordinary Shares, is expected to be admitted to the Standard Listing segment of the Official List of the FCA and to trading on the London Stock Exchange's Main Market for listed securities.

On Admission, a placing raising gross proceeds of £1,499,999.50 less commissions and other estimated fees and expenses in connection with the placing from the issue of 2,999,999 new Ordinary Shares at a placing price of £0.50 per new Ordinary Share will complete. On Admission the Company had a market capitalisation of £2,999,999.50.

## **12. ULTIMATE CONTROLLING PARTY**

As at 31 July 2021, Paul Atherley was the ultimate controlling party of the Company.