RNS Number : 5214F
IntelliAM AI PLC
25 September 2024

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IntelliAM AI plc
("IntelliAM" or the "Company")
Audited results FY24

IntelliAM AI plc (AQSE: INT), the software company leveraging the power of AI and machine learning in the manufacturing industry announces its audited results for the year ended 31 March 2024 (FY24), which are set out below. The reporting period covers the period from incorporation on 10 July 2023 until 31st March 2024 and prior to its listing on the Aquis exchange on 3 July 2024 and its acquisition of 53 Degrees North Engineering Ltd (53DN) on 4 July 2024.

Future reporting periods will include the financial performance of 53DN. As per the admission document, dated 26 June 2024 a copy of which is available at ***https://intelliam.ai/reports-presentations/,*** the unaudited revenue of 53DN, which is now the Group's Consulting division, for the year to 31st March 24 was £2,776,253 and a post- tax profit of £649,317.

Since listing on the Aquis Exchange in July 2024 and raising gross proceeds of £5.1m, the Company is pleased to have reported ongoing momentum in both divisions, with the following highlights:

- DIF Lighthouse Funding Award of around £263,000 for a research project to be completed in the Company's current financial year;
- A significant extension to an existing agreement with a global leader in beverage alcohol across more than 35 maltings sites in the UK worth a minimum of at least £100,000 per annum over the next two years; and
- Contracts for 3 large Hovis sites for the Company's consultancy reliability services and project services for all Hovis manufacturing sites worth in excess of £100,000 over a 12-month period.

The Company intends to announce interim results for the 6 months to 30 September 2024 in mid-November.

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Below is an excerpt of the accounts, the full report and accounts are available at the following link***https://intelliam.ai/reports-presentations/***

INTELLIAM AI PLC
(FORMERLY KNOWN AS INTELLIAM AI LIMITED) PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Periodfrom 10 July 2023 to 31 March 2024 £
Turnover	**3**	105,510
Administrativeexpenses		(335,552)
Loss before taxation		(230,042
Tax on loss	**6**	31,580

Loss for the financial period	(198,462)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

INTELLIAM AI PLC
(FORMERLY KNOWN AS INTELLIAM AI LIMITED) BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	£	2024 £
Fixed assets			
Intangible assets	**8**		270,000
Tangibleassets	**9**		4,687
			274,687
Current assets			
Debtors	**10**	76,347	
Cash at bank and in hand		90,677	
		167,024	
Creditors: amounts falling due within one year	**11**	(176,764)	
Net current liabilities			(9,740)
Total assets less current liabilities			264,947
Provisions for deferred tax	**7**		31,580
Net assets			296,527
Capital and reserves			
Called up share capital	**12**		313,723
Share premium account	**13**		181,266
Profit and loss reserves	**13**		(198,462)
Totalequity			296,527

INTELLIAM AI PLC
(FORMERLY KNOWN AS INTELLIAM AI LIMITED)
STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Share capital £	Share Premium account £	Profit and loss reserves £	Total £
Balance at 10 July 2023		-	-	-	-
Period ended 31 March 2024:					
Loss and total comprehensive income		-	-	(198,462)	(198,462)
Issue of share capital	**12**	313,723	181,266	-	494,989
Balance at 31 March 2024		313,723	181,266	(198,462)	296,527

INTELLIAM AI PLC
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STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	£	2024 £
Cash flows from operating activities			
Cash absorbed by operations	**18**		(87,057)
Investingactivities	**9**	(4,766)	
Purchase of tangible fixed assets			
Net cash used in investing activities			(4,766)
Financing activities	**12**	182,500	
Proceeds from issue of shares			
Net cash generated from/(used in) financing activities			182,500
Net increase in cash and cash equivalents			90,677
Cash and cash equivalents at beginning of period			-

Cash and cash equivalents at end of period	90,677

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