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RentGuarantor Holdings PLC
30 June 2022

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30 June 2022

RentGuarantor Holdings PLC

(the "**Company**" or "**RentGuarantor**")

Final Results

RentGuarantor, a company which provides a rent guarantee service to tenants wishing to rent property in the UK from the Private Rental Sector, is pleased to announce its results for the period ended 31 December 2021.

CHAIRMAN'S STATEMENT

I am pleased to present our 2021 Annual Report and an update on our activities to date.

RentGuarantor Holdings PLC was admitted to trading on the AQSE Growth Market on 8 December 2021, shortly before the Company's year-end. As such, this is my first report as Chairman of the Company.

During 2021, the Company continued to invest in its technology and people and the listing on AQSE provides the Company with the platform to progressively raise awareness of our potential and thus to grow and develop its provision of tenant rent guarantees.

We have raised further capital from our shareholders during the year and this has supported the Company though an exciting but challenging period.

Despite the challenging year we have all faced, the Group continues to build on the strong foundations put in place in recent years. I am delighted to have been appointed as Chairman at such an exciting time and I am particularly pleased to be releasing our maiden full year results as a publicly listed company.

None of this success would be possible without the passion and diligence shown by our people, who have risen to every challenge posed by the pandemic. These results are a reflection of that endeavour and on behalf of the Board, I offer them my sincere thanks.

The results we are reporting today show the significant progress that has been made over the past year and are a reflection of how our team has remained focused on providing the very best customer service.

Financial Results

The Group delivered significant revenue growth in FY21 of 99% to £241,000. As a result of the capital raised in the year, the Group has remained in a positive cash position, and this has been enhanced further in 2022 with the proceeds from convertible loans. This provides a strong platform to execute plans and deliver sustainable value.

People

None of this success would be possible without the passion and diligence shown by our people, who have risen to every challenge posed by the pandemic. These results are a reflection of that endeavour and on behalf of the Board, I offer them my sincere thanks.

Board and Governance

We have strengthened the Board during the year and established a solid working relationship, remaining well connected and communicative despite the restraints of the pandemic. I am grateful for the contributions that have been made to date.

Summary and Outlook

We operate in a dynamic market where new trends and technologies can, and do, change the market rapidly. The ability to adapt and react quickly to the opportunities this environment brings will be key to our success and we are investing heavily in the technology that will best position us to succeed as this market continues to evolve.

The economic and geo-political environments are bringing great uncertainty for many, and we are conscious of the challenges this brings for our customers and the market we operate in. This also brings opportunities as we take a cautious but considered approach to the Group's long-term strategy. We believe that the long-term opportunity remains significant.

The focus for the year ahead is to further develop the Group's products and to widen our strategic partnerships. I look forward to reporting to you on our progress over the coming year.

Graham Duncan
Non-Executive Chairman
30 June 2022

The directors of RentGuarantor accept responsibility for this announcement.

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Continuing operations		
Revenue	241,033	121,411
Direct costs	(71,568)	(30,469)
Gross profit	169,465	90,942
Administrative expenses	(1,675,673)	(509,733)
Operating loss	(1,506,208)	(418,791)
Finance costs	(35,705)	(50,179)
Loss on ordinary activities before taxation	(1,541,913)	(468,970)
Income tax expense	-	-
Loss for the year	**(1,541,913)**	**(468,970)**
Loss per share (expressed in pence per share)	**(15.19)**	**(4.90)**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	2021 £	2020 £
Assets		
Non-current assets		
Intangible assets	305,446	347,683
Right of use assets	34,339	57,232
Tangible assets	5,511	3,745
	345,296	408,660
Current assets		
Trade and other receivables	34,248	20,122
Cash and cash equivalents	142,033	9,914
	176,281	30,036
Total assets	**521,577**	**438,696**

Equity and liabilities		
Equity attributable to owners of the parent		
Ordinary shares	11,268,680	9,607,351
Share premium	593,500	65,125
Reorganisation reserve	(8,050,001)	(8,053,501)
Accumulated losses	(3,806,554)	(2,278,159)
Liabilities		
Non-current liabilities		
Loans	-	169,305
Lease liability	21,248	33,003
	21,248	202,308
Current liabilities		
Trade and other payables	480,200	870,572
Lease liability	14,504	25,000
	494,704	895,572
Total liabilities	515,952	1,097,880
Total equity and liabilities	**521,577**	**438,696**

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Year ended 31 December 2021 £	**Year ended 31 December 2020 £**
Cash outflows from operating activities		
Cash consumed in operations	(812,411)	(318,650)
Net cash outflows from operating activities	**(812,411)**	**(318,650)**
Cash flows from investing activities		
Expenditure on non-current assets	(4,014)	(2,644)
Expenditure on intangible assets	(58,900)	(54,793)
Net cash outflows from investing activities	**(62,914)**	(57,437)
Cash flows from financing activities		
(Repayment of) / proceeds from issue of convertible loans	497,149	222,848
Finance costs paid	(35,705)	(46,998)
Lease repayments	(25,000)	(23,300)
Proceeds from issue of shares	571,000	215,000
Net cash inflows from financing activities	**1,007,444**	**367,550**
Net increase/(decrease) in cash and cash equivalents	132,119	(8,537)
Cash and cash equivalents at the beginning of the year	9,914	18,451
Cash and cash equivalents at the end of the year	**142,033**	**9,914**

NOTES TO PRELIMINARY RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. The financial information set out above does not constitute statutory accounts for the purpose of Section 434 of the Companies Act 2006. The financial information has been extracted from the statutory accounts of RentGuarantor Holdings PLC and is presented using the same accounting policies, which have not yet been filed with the Registrar of companies, but on which the auditors gave an unqualified report on 30 June 2022.

   The preliminary announcement of the results for the year ended 31 December 2021 was approved by the board of directors on 30 June 2022.

2. Loss per share

Basic earnings per share is calculated by dividing the earnings attributable shareholders by the weighted average number of ordinary shares outstanding during the year. Reconciliations are set out below:

	2021	**2020**
Losses attributable to ordinary shareholders	(1,541,913)	(468,970)
Weighted average number of shares	10,149,179	9,575,324
Basic and diluted loss per share (pence)	(15.19)	(4.90)

As the Group is loss-making, any potentially dilutive instruments would be considered anti-dilutive, and are disregarded for the purposes of calculating diluted earnings per share.

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