28 March 2024

Inspirit Energy Holdings PLC
("Inspirit Energy", the "Group" or the "Company")

Interim Results

Inspirit Energy Holdings PLC (AIM: INSP), the developer of micro Combined Heat and Power (microCHP) boilers, is pleased to announce its interim accounts for the six months ended 31 December 2023. The interim financial information document will also be available on the Company's website www.inspirit-energy.com.

Chairman's Statement:

In the period under review, our engineering team have concluded stage three out of four on the electronic updates on the Waste Heat Recovery (WHR) system. The team are aiming to complete stage four over the next few weeks. They will then continue to carry out longevity testing of the WHR system. The company is still on track to complete this task on the projected timeline between mid to end of the 2nd quarter of 2024 as per our previous announcement. On completion of the WHR system, the unit is targeted to achieve its intended peak performance of 131kW.

The team have also between from late December 2023 and March 2024 started the process of relocating back to the United Kingdom and will seek appropriate premises to enable completion of the final stages of development and provide a base to exhibit the technology to prospective broad range of clients.

Also as previously announced, discussions are still currently ongoing with both a major automotive group and with an alternative combustion manufacturer to potentially partner on exciting future developments relating to the Charger.

The board will provide further updates in due course.

-ends-

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

More information on Inspirit Energy can be seen at: www.inspirit-energy.com

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INSPIRIT ENERGY HOLDINGS PLC
Consolidated
Statement of Comprehensive Income
for the six months ended 31 December 2023

	Group Six months to 31 December 2023 Unaudited £'000s	Group Six months to 31 December 2022 Unaudited £'000s	Group Year to 30 June 2023 Audited £'000s
Revenue	-	-	-
Administrative expenses	(149)	(158)	(303)
Operating loss	(149)	(158)	(303)
Finance costs	-	-	-
Loss before tax	(149)	(158)	(303)
Income tax credit	-	15	43
Loss for the period from continuing operations attributable to shareholders	(149)	(143)	(260)
Loss per share - Pence	(0.002)p	(0.003)p	(0.006)p

INSPIRIT ENERGY HOLDINGS PLC
Consolidated
Statement of Financial Position as at 31 December 2023

	Group As at 31 December 2023 Unaudited £'000s	Group As at 31 December 2022 Unaudited £'000s	Group As at 30 June 2023 Audited £'000s
Non-Current Assets			
Intangible assets	3,230	3,069	3,167
Tangible assets	21	23	21
	3,251	3,092	3,188
Current assets			
Trade and other receivables	55	120	52
Cash and cash equivalents	198	66	51
	253	186	103
Current liabilities			
Trade and other payables	(902)	(600)	(726)
Other borrowing*	(164)	(164)	(163)
	(1,066)	(495)	(889)
Net Current Liabilities	(813)	(578)	(786)
Non-Current Liabilities			
Borrowings	-	-	-
	2,438	2,514	2,402
Equity			
Share capital	2,124	2,103	2,104
Share premium	9,952	9,783	9,787
Other reserves	3	3	3
Merger reserve	3,150	3,150	3,150
Reverse acquisition reserve	(7,361)	(7,361)	(7,361)
Retained losses	(5,430)	(5,164)	(5,281)
Total	2,438	2,514	2,402

*other borrowings include the short term unsecured debt equity of £65,000 that was repaid in January 2024 and the remaining balance of £100,000 relates to a provision on interest and fees on historic debt.

INSPIRIT ENERGY HOLDINGS PLC
Consolidated
Statement of Changes in Equity
For the six months ended 31 December 2023

	Attributable to the owners of the parent						
	Share capital £'000	Share premium £'000	Other reserves £'000	Merger reserve £'000	Reverse acquisition reserve £'000	Retained losses £'000	Total Equity £'000
BALANCE AT 30 June 2021 (Audited)	2,103	9,783	3	3,150	(7,361)	(4,788)	2,890
Loss for the period	-	-	-	-	-	(233)	(233)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	-	(233)	(253)
BALANCE AT 30 June 2022 (Audited)	2,103	9,783	3	3,150	(7,361)	(5,021)	2,657
Loss for the period	-	-	-	-	-	(260)	(260)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	-	(260)	(260)
Share issued	1	4	-	-	-	-	5
Share issues	1	4	-	-	-	-	5
Share issue costs	-		-	-	-	-	-
BALANCE AT 30 June 2023 (Audited)	2,104	9,787	3	3,150	(7,361)	(5,281)	2,402
Loss for the period	-	-	-	-	-	(149)	(149)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	-	(149)	(149)
Share issues	20	180	-	-	-	-	200
Share issue costs	-	(15)	-	-	-	-	(15)
TRANSACTIONS WITH OWNERS	20	165	-	-	-	-	185
BALANCE AT 31 December 2023	2,124	9,952	3	3,150	(7,361)	(5,430)	2,438

INSPIRIT ENERGY HOLDINGS PLC
Consolidated
Statement of Cash Flows
For the six months ended 31 December 2023

	Note	Group Six months to 31 December 2023 Unaudited £'000	Group Six months to 31 December 2022 Unaudited £'000	Group Year to 30 June 2023 Audited £'000
Operating activities				
Net cash from operating activities	**6**	25	(86)	(8)
Net cash generated/(used) in operating activities		25	(86)	(8)
Investing activities				
Acquisition of intangible assets		(63)	(72)	(169)
Acquisition of plant and equipment		-	-	-
Net cash from financing activities		(63)	(72)	(169)
Financing activities				
Loan Note			64	63
Share Issue		200		5
Share issue costs		(15)		
Net cash from financing activities		185	64	68
Net cash outflow		147	(94)	(109)
Cash and cash equivalents at the beginning of the period		51	160	160
Cash and cash equivalents at the end of the period		198	66	51

INSPIRIT ENERGY HOLDINGS PLC

Consolidated Notes to the Interim Financial Information

1. General Information

The principal activity of Inspirit Energy Holdings PLC ("the Company") during the period was that of an investment company which aims to invest in disruptive products or technologies that are either proven or at the later stages of development, which own or have exclusive licence to the relevant intellectual property.

Inspirit Energy Holdings PLC is a company incorporated and domiciled in England and Wales and quoted on AIM, a market operated by the London Stock Exchange. The address of its registered office is 200 Aldersgate Street, London EC1A 4HD, United Kingdom.

2. Basis of Preparation

The interim financial information set out above does not constitute statutory accounts within the meaning of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) as adopted by the European Union. Statutory financial statements for the year ended 30 June 2023 were approved by the Board of Directors on 22 December 2023 and delivered to the Registrar of Companies. The report of the auditors on those financial statements was unqualified.

The interim financial information for the six months ended 31 December 2023 has not been reviewed or audited. The interim financial report has been approved by the Board on 27 March 2024.

Going concern

The Directors, having made appropriate enquiries, consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt the going concern basis in preparing the interim financial statements for the period ended 31 December 2023.

Risks and uncertainties

The Board continuously assesses and monitors the key risks of the business. The key risks that could affect the Company's medium-term performance and the factors that mitigate those risks have not substantially changed from those set out in the Company's 2023 Annual Report and Financial Statements, a copy of which is available on the Company's website: www.inspirit-energy.com. The key financial risks are liquidity and credit risk.

Critical accounting estimates

The preparation of interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 2 of the Company's 2023 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period.

3. Significant Accounting Policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in those annual financial statements.

4. Segmental Analysis

The Company's primary reporting format is business segments and its secondary format is geographical segments. The Company only operates in a single business and geographical segment. Accordingly, no segmental information for business segment or geographical segment is required.

5. Loss per Share

The loss per ordinary share is based on the Group's loss for the period of £149,000 (company's loss – 6 months to 31 December 2022 £143,000; year ended 30 June 2023 - £260,000) and a basic number of ordinary shares of £0.0001 each in issue of 6,287,190,896 (4,271,640,186 for 31 December 2022 and 4,271,640,186 for 30 June 2022).

6. Reconciliation of Operating Loss to Net Cash Outflow from Operating Activities

	Group Six months to 31 December 2022 Unaudited	Group Six months to 31 December 2021 Unaudited	Group Year to 30 June 2022 Audited
	£'000s	£'000s	£'000s
Operating Loss for the period	(149)	(143)	(260)
Adjustments for :			
(Increase)/Decrease in receivables	(2)	(11)	55
(Decrease)/Increase in payables	176	69	193
Depreciation	-	2	4
Finance expense	-	-	-
Tax credit	-	-	(43)
Tax Received	-	(3)	43
Net cash from operating activities	25	(86)	(8)

7. Issued and fully paid

The issued share capital is as follows

	Number of ordinary shares	Number of deferred shares	Ordinary shares	Deferred shares	New Deferred B shares	Share premium	Total
			£	£	£	£	£
At 30 June 2022	4,271,640,186	400,932	299,292	396,923	1,406,599	12,933,447	15,036,261
At 30 June 2023	4,287,190,896	400,932	300,847	396,923	1,406,599	12,937,412	15,041,511
Issue of New Shares	2,000,000,000	-	20,000	-	-	180,000	200,000
At 31 December 2023	6,287,190,896	400,932	320,847	396,923	1,406,599	13,1117,412	15,241,781

8. Subsequent events after the reporting period

On 2nd January 2024 and a further clarification announced on 8th January 2024, the company announced that it repaid the short-term, un-secured debt of US$80,000 (approximately £65,624) that was drawn down on 8th December 2022, and the original $250,000 loan facility ceased at that date.

9. Copies of this interim financial information document are available from the Company at its registered office at 200 Aldersgate Street, London EC1A 4HD. The interim financial information document will also be available on the Company's website www.inspirit-energy.com.

NOTICE

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.