

Awilco Drilling PLC

Company Number 07114196

Interim Accounts to the period 28 February 2025

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Company statement of comprehensive income

for the period ended 28 February 2025

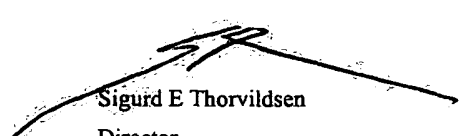
	28 February 2025	Full Year 2024
Notes	US\$000	US\$000
	(unaudited)	(unaudited)
General and administrative expenses	(832)	(4,428)
Other income/ expense	-	56,798
Operating (Loss) / Profit	(832)	52,370
Bank interest	339	1,352
Finance expense	-	(40)
Foreign exchange loss, net	(18)	(95)
(Loss)/profit before taxation	(511)	53,587
(Loss)Profit for the period attributable to equity shareholders	(511)	53,587

Company statement of financial position

at 28 February 2025

	28 February 2025	Full Year 2024
Notes	US\$000	US\$000
	(unaudited)	(unaudited)
Current assets		
Trade and other receivables	129	115
Cash and cash equivalents	2 55,373	56,393
	<u>55,502</u>	<u>56,508</u>
Total assets	<u>55,502</u>	<u>56,508</u>
Current liabilities		
Trade and other payables	659	1,102
Total liabilities	<u>659</u>	<u>1,102</u>
Net assets	<u>54,843</u>	<u>55,355</u>
Equity		
Called up share capital	3 1,008	1,008
Share premium account	-	223,521
Retained earnings	53,835	(169,174)
Total Shareholders' funds	<u>54,843</u>	<u>55,355</u>

Signed on behalf of the Board of Directors


Sigurd E Thorvildsen
Director

Company statement of changes in equity

for the period ended 28 February 2025

	<i>Called Up Share capital US\$000</i>	<i>Share Premium account US\$000</i>	<i>Retained Earnings/(deficit) US\$000</i>	<i>Total shareholders equity US\$000</i>
At 1 January 2024	737	222,827	(222,762)	802
Warrants issue as at 17 October 2024	271	694		965
Total comprehensive profit for the year			53,587	53,587
At 31 December 2024	<u>1,008</u>	<u>223,521</u>	<u>(169,175)</u>	<u>55,354</u>
Capital reduction		(223,521)	223,521	
Total comprehensive loss for the period			(511)	(511)
At 28 February 2025	<u>1,008</u>		<u>53,835</u>	<u>54,843</u>

Notes to the financial statements

At 28 February 2025

1. Basis of preparation

These unaudited interim condensed financial statements have been prepared in accordance with IAS 34 "Interim financial reporting".

Significant accounting policies

The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual audited financial statements for the year ended December 31, 2023. This interim report should be read in conjunction with the audited 2023 financial statements, which include a full description of the Group's significant accounting policies.

2. Cash and short term deposits

	2025	2024
	US\$000	US\$000
	(unaudited)	(unaudited)
Cash at bank and in hand	55,373	56,393

Cash at bank earns interest at floating rates on daily bank deposit rates. The Company has no restricted cash.

3. Share capital

	2025	2024
	US\$000	US\$000
<i>Authorised</i>		
Ordinary shares of £0.02 each	24,755	24,755

	2025	2025	2024	2024
	No.000	US\$000	No.000	US\$000
<i>Allotted called up and fully paid</i>				
At 1 January	24,755	1,008	14,618	737
Equity issue	-	-	10,137	271
At 28 February / 31 December	24,755	1,008	24,755	1,008

	2025	2024
	Share premium account	Share premium account
	US\$000	US\$000
At 1 January	223,521	222,827
Equity issue	-	694
Capital reduction	(223,521)	-
At 28 February / 31 December	-	223,521