# Awilco Drilling PLC

Company Number 07114196

Interim Accounts to the period 28 February 2025

# Company statement of comprehensive income

**for the period ended 28 February 2025**

| | Notes | *28 February 2025* *US$000* *(unaudited)* | *Full Year 2024* *US$000* *(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**

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

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**

| | *Called Up Share capital US$000* | *Share Premium account US$000* | *Retained Earnings/(deficit) US$000* | *Total shareholders equity US$000* |
|---|---|---|---|---|
| **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** | 1,008 | 223,521 | (169,175) | 55,354 |
| Capital reduction | - | (223,521) | 223,521 | - |
| Total comprehensive loss for the period | - | - | (511) | (511) |
| **At 28 February 2025** | 1,008 | - | 53,835 | 54,843 |

# 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* |
| *Authorised* | | |
| Ordinary shares of £0.02 each | 24,755 | 24,755 |

| | *2025* | *2025* | *2024* | *2024* |
|---|---|---|---|---|
| *Allotted called up and fully paid* | *No.000* | *US$000* | *No.000* | *US$000* |
| 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 Share premium account* | *2024 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 |