

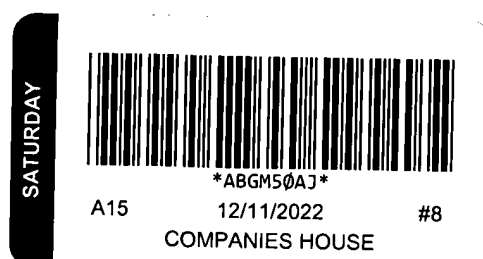
BRAEMAR PLC

(Formerly Braemar Shipping Services plc)

REGISTERED NUMBER: 02286034

INTERIM PARENT COMPANY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 10 NOVEMBER 2022

PREPARED FOR THE PURPOSE OF S838 COMPANIES ACT 2006



Interim Company Balance Sheet

As at
10 Nov 2022

£'000

Assets	
Non-current assets	
Intangible assets	750
Property, plant and equipment	2,436
Investments	108,389
Deferred tax assets	179
Other long-term receivables	35,200
	146,954
Current assets	
Other receivables	13,958
Cash and cash equivalents	155
	14,113
Total assets	161,067
Liabilities	
Current liabilities	
Other payables	29,673
Short-term borrowings	25,639
	55,312
Non-current liabilities	
Long-term borrowings	23,791
Provisions	541
	24,332
Total liabilities	79,644
Total assets less total liabilities	81,423
Equity	
Share capital	3,258
Share premium	53,030
ESOP reserve	(10,127)
Other reserves	23,762
Retained earnings	3 11,500
Total equity	81,423

By order of the board



Nicholas Stone
Chief Financial Officer

10 November 2022

Notes to the Interim Company Financial Statements

1 General information

Braemar plc (formerly known as Braemar Shipping Services plc) is a public limited company incorporated in England and Wales, and its principal activity is a holding company for the shipbroking business. The address of the registered office is One Strand, Trafalgar Square, London, WC2N 5HR. The term "Company" refers to Braemar Plc.

2 Basis of preparation

The board intends to declare an interim dividend of c.£1.2m. These interim accounts have been prepared, under sections 836 and 838 of the Companies Act 2006 (the Act), for the purposes of confirming that the Company now has sufficient distributable reserves to support the dividend.

These interim accounts have been prepared, under sections 836 and 838 of the Companies Act 2006 (the Act), for the purposes of confirming that the Company now has sufficient distributable reserves to support the proposed dividend.

These financial statements contain information about Braemar plc solely as an individual company. The statements have been prepared on the basis of the same recognition and measurement basis as adopted by the Company in preparing the Company's financial statements included within the Braemar Shipping Services plc annual report for the year ended 28 February 2022. The interim financial statements have been properly prepared in accordance with s838 of the Act, subject only to those departures, under s838(3), which the directors have considered are not material for determining whether the proposed distribution is permitted by s830 and s831 of the Act. The directors have chosen not to present comparative figures for the period and the note disclosures that would normally form part of a set of complete financial statements.

3 Retained earnings

The company's profits for the period from 1 March 2022 to 10 November 2022 totalled £7.5m. The profit included £18.4m dividends from various Group subsidiaries since 28 February 2022, and is stated after recognising an impairment of £8.9m on the fair value of preference shares issued by a subsidiary.

The Company has considered the profits available for distribution to shareholders. At 10 November 2022, the Company had retained earnings of £11.5m. After deducting the cost of its own shares held in trust of £10.1m, the Company had profits available for distribution of £1.4m.