28 June 2024

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014, as retained as part of the law of England and Wales. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

Kondor AI PLC

("**Kondor**" or the "**Company**")

Interim Accounts

Kondor (AQSE: KNDR), a technology company developing advanced artificial intelligence ("AI") products, announces its unaudited Interim Accounts for the six months ended 31 March 2024.

The full Interim Accounts of the Company will be available on the Company's website: https://www.kondor.ai/.

About Kondor

Kondor operates a software business engaged in the development of advanced AI products with a particular focus on vision-based AI, offering these to business customers through a "software as a service" (SaaS) model.

The Company's main product is the Kondor AI app, which analyses pictures and live photos, providing solutions to questions and challenges based on visual input.

The directors of Kondor accept responsibility for this announcement.

This announcement may contain "forward-looking" statements and information relating to the Company. These statements are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management. The Company does not undertake to update forward - looking statements or forward - looking information, except as required by law.

For further information please contact:

Kondor AI PLC	
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Kondor AI PLC

Chairman's report
for the six months ended 31 March 2024

I am pleased to report Kondor AL Plc's (the Company), interim results spanning the financial period from 1 October 2023 to 31 March 2024. The Company was listed on AQUIS on the 21 December 2023. No revenue was generated and a loss before tax of £455,336 was incurred in the period under review.

The expenses in this period reflect the development costs of the business, professional and other costs relating to the early rounds of equity funding, followed by the Company's IPO. Cash and cash equivalents amounted to £972,198 as at the 31 March 2024.

The key driver of our core business will be the growth of the overall Artificial Intelligence (AI) market which has continued to develop over the past few years. Our development has been accelerated with the support from the shareholders allowing us to scale up or activities and resources in a short space of time.

A key element to capturing this growing market is the building of an effective and user-friendly product. I am pleased to report that Version 2 of our app has now been released and currently hosts 55,000 users. As our user base grows, we aim to ensure that our product remains effective and scales well with increased user traffic.

At this stage of development, Kondor AI employs AI image-to-text LLM technology, utilizing a pre-loaded library of tested prompts to offer recommendations for various scenarios. As we expand the library and refine the AI image-to-text technology, we aim to deliver increasingly accurate and diverse responses to provided images. Additionally, we are developing voice input support, enabling users to ask questions about the captured images. This feature is currently in beta and is expected to be released soon. As the product's utility continues to evolve, we will be able to identify key areas where Kondor AI excels, allowing for focused development in these domains.

Following our IPO and substantial business investment in 2023, we now have a fully functional app with a rapidly expanding user base. Coupled with the continuous enhancement of in-app features and AI image processing capabilities, we are well-positioned to achieve significant growth and revenue in the coming year. We are confident that we have established a solid foundation for sustained development in the years ahead.

Jonathan Bixby
Chairman

Kondor AI PLC

Statement of Profit or Loss
for the six months ended 31 March 2024

	Notes	Period 1.10.23 to 31.3.24 £	Period 1.12.22 to 30.9.23 £
CONTINUING OPERATIONS			
Revenue		-	-
Administrative expenses		(455,356)	(17,000)
OPERATING LOSS		(455,356)	(17,000)
Finance income		20	-
LOSS BEFORE INCOME TAX		(455,336)	(17,000)
Income tax		118,428	-
LOSS FOR THE PERIOD		(336,908)	(17,000)
Earnings per share expressed in pence per share:	3		
Basic		(0.26)	(1,700,000)
Diluted		(0.26)	(1,700,000)

Kondor AI PLC (Registered number: 13714088)

Statement of Financial Position
31st March 2024

	31/3/24 £	30/9/23 £
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	174,698	-
Tax receivable	145,461	-
	320,159	-
CURRENT ASSETS		
Trade and other receivables	141,910	-
Cash and cash equivalents	972,198	-
	1,114,108	-
TOTAL ASSETS	1,434,267	-
EQUITY		
SHAREHOLDERS' EQUITY		
Called up share capital	1,648,700	-
Retained earnings	(353,924)	(17,016)
TOTAL EQUITY	1,294,776	(17,016)
LIABILITIES		
NON-CURRENT LIABILITIES		
Deferred tax	27,033	-
CURRENT LIABILITIES		
Trade and other payables	112,458	17,016
TOTAL LIABILITIES	139,491	17,016
TOTAL EQUITY AND LIABILITIES	1,434,267	-

Kondor AI PLC

Notes to the Financial Statements
for the six months ended 31 March 2024

1. STATUTORY INFORMATION

Kondor AI PLC is a public company limited by shares, registered in England. The Company's registered number is 13714088 and its registered office address is 16 Great Queen Street, London, WC2B 5DG.

The principal activity of the Company in the period under review was the development of an Artificial Intelligence based application.

2. BASIS OF PREPARATION

The interim financial statements of the Company for the six months ended 31 March 2024, which are unaudited, have been prepared in accordance with UK-adopted international accounting standards and with those parts of the Companies Act applicable to companies reporting under IFRS. The financial statements have been prepared using the accounting policies consistent with those disclosed in the 30 September 2023 annual report.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of assets and liabilities at fair value.

The financial information contained in the interim report does not constitute statutory accounts as defined in Section 435 of the Companies Act 2006. The financial information for the preceding statutory reporting period is based on the audited statutory accounts for the year ended 30 September 2023.

As permitted this interim report has been prepared in accordance with the AQSE Growth Market Rules for Issuers and not in accordance with IAS 34 "Interim Financial Reporting" therefore it is not fully compliant with IFRS.

These interim financial statements have not been reviewed by the Company auditor.

The financial statements are presented in Great British Pounds (GBP) rounded to the nearest GBP1.

3. LOSS PER SHARE

Loss per share is calculated by dividing the losses available to ordinary shareholders by the weighted average of ordinary shares totalling 129,757,425 for the six months ended 31 March 2024. The earnings per share calculation is the same for basic and diluted earnings.