# New contract and trading update 26 Jun 2026

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

ARCONTECH GROUP PLC

(“Arcontech” or the “Company”)

Client Win/Trading update

Arcontech (AIM: ARC), the provider of software products and services for the management of real-time financial market-data, is pleased to announce that it has secured a new contract for its CityVision real-time market data platform to enable multiple data sources to be consumed by various applications written in different programming languages.

Following a successful bidding process, Arcontech has signed a 3-year contract with a total value of approximately £800k with a major European bank for deployment of its software in various areas within its trading infrastructure. The contract is with a new customer and has strong expansion potential across the customer’s wider market-data estate, with revenue recognition expected to commence in calendar Q3 2026.

As a vendor agnostic market data platform, Arcontech CityVision provides a cost-effective alternative to existing platforms and the flexibility to choose any source of data to avoid “vendor lock-in”. Arcontech CityVision is relied upon by some of the largest global banks.

The Company would also like to advise that current performance for the full year ended 30 June 2026 for both revenue and profit is in line with market expectations.

Financial expectations noted above are preliminary and are subject to year-end and financial close and audit review processes.

Enquiries:

Arcontech Group plc 020 7256 2300

Geoff Wicks, Chairman and Non-Executive Director

Matthew Jeffs, Chief Executive

Cavendish Capital Markets Ltd (Nomad & Broker) 020 7220 0500

Jonny Franklin Adams/Isaac Hooper (Corporate Finance)

Harriet Ward (Corporate Broking)

To access more information on the Group please visit: www.arcontech.com

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# Director/PDMR Shareholding

**ARCONTECH GROUP PLC**

("Arcontech" or the "Company")

**Director/PDMR Shareholding**

Arcontech (AIM: ARC), the provider of software products and services for the management of real-time financial market-data, announces the following Director/PDMR dealing in Arcontech's ordinary shares ("Ordinary Shares").

Ben Hodges, Chief Financial Officer, has purchased a total of 6,472 Ordinary Shares at a price of 77.25 pence per share. Following this purchase, Ben Hodges has a beneficial interest of 19,495 ordinary shares in the Company representing approximately 0.15% of the issued share capital.

Further information is disclosed below pursuant to Article 19(3) of the Market Abuse Regulation.

| | |
|---|---|
| **Enquiries:** | |
| **Arcontech Group plc** | 020 7256 2300 |
| Geoff Wicks, Chairman and Non-Executive Director | |
| Matthew Jeffs, Chief Executive Officer | |
| | |
| **Cavendish Capital Markets Ltd (Nomad & Broker)** | |
| Jonny Franklin-Adams/Isaac Hooper (Corporate Finance) Harriet Ward (Corporate Broking) | 020 7220 0500 |
| | |
| **To access more information on the Group please visit: [www.arcontech.com](http://www.arcontech.com)** | |
| | |

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

| | | |
|---|---|---|
| 1. | **Details of the person discharging managerial responsibilities / person closely associated** | |
| a) | Name | Ben Hodges |
| 2. | **Reason for the Notification** | |
| a) | Position/status | Chief Financial Officer |
| b) | Initial notification/Amendment | Initial notification |

| | | |
|---|---|---|
| 3. | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | Arcontech Group Plc |
| b) | LEI | 21380OO7PM9V79TP7523 |
| 4. | **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted** | |
| a) | Description of the Financial instrument, type of instrument | Ordinary Shares of £0.125 |
| | Identification code | ARC GB00BDBBJZ03 |
| b) | Nature of the transactions | Purchase of Ordinary Shares |
| c) | Price(s) and volume(s) | Price(s) Volume(s) 77.25 6,472 |
| d) | Aggregated information: · Aggregated volumes · Prices | See 4(c) above |
| e) | Date of the transaction | 6 February 2026 |
| f) | Place of the transaction | London Stock Exchange |

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# Director/PDMR Shareholding

**ARCONTECH GROUP PLC**

("Arcontech" or the "Company")

**Director/PDMR Shareholding**

Arcontech (AIM: ARC), the provider of software products and services for the management of real-time financial market-data, announces the following Director/PDMR dealing in Arcontech's ordinary shares ("Ordinary Shares").

Matthew Jeffs, Chief Executive Officer, has purchased a total of 20,000 Ordinary Shares at a price of 76.46 pence per share. Following this purchase, Matthew Jeffs has a beneficial interest of 1,033,000 ordinary shares in the Company representing 7.72% of the issued share capital.

Further information is disclosed below pursuant to Article 19(3) of the Market Abuse Regulation.

| | |
|---|---|
| **Enquiries:** | |
| **Arcontech Group plc** | 020 7256 2300 |
| Geoff Wicks, Chairman and Non-Executive Director | |
| Matthew Jeffs, Chief Executive Officer | |
| | |
| **Cavendish Capital Markets Ltd (Nomad & Broker)** | |
| Jonny Franklin-Adams/Isaac Hooper (Corporate Finance) Harriet Ward (Corporate Broking) | 020 7220 0500 |
| | |
| **To access more information on the Group please visit: [www.arcontech.com](http://www.arcontech.com)** | |
| | |

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

| | | |
|---|---|---|
| 1. | **Details of the person discharging managerial responsibilities / person closely associated** | |
| a) | Name | Matthew Jeffs |
| 2. | **Reason for the Notification** | |
| a) | Position/status | Chief Executive Officer |

| | | |
|---|---|---|
| b) | Initial notification/Amendment | Initial notification |
| 3. | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | Arcontech Group Plc |
| b) | LEI | 213800O7PM9V79TP7523 |
| 4. | **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted** | |
| a) | Description of the Financial instrument, type of instrument | Ordinary Shares of £0.125 |
| | Identification code | ARC GB00BDBBJZ03 |
| b) | Nature of the transactions | Purchase of Ordinary Shares |
| c) | Price(s) and volume(s) | Price(s) Volume(s) 76.46p 20,000 |
| d) | Aggregated information: · Aggregated volumes · Prices | See 4(c) above |
| e) | Date of the transaction | 5 February 2026 |
| f) | Place of the transaction | London Stock Exchange |

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# TR-1: Notification of major holdings

**TR-1: Standard form for notification of major holdings**

| |
|---|
| **NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) [i] |

| | | |
|---|---|---|
| | | |
| **1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached** [ii]**:** | Arcontech Group Plc GB00BDBBJZ03 | |
| **1b. Please indicate if the issuer is a non-UK issuer** (please mark with an "X" if appropriate) | | |
| Non-UK issuer | | |
| **2. Reason for the notification** (please mark the appropriate box or boxes with an "X") | | |
| An acquisition or disposal of voting rights | | X |
| An acquisition or disposal of financial instruments | | |
| An event changing the breakdown of voting rights | | |
| Other (please specify) [iii]: | | |
| **3. Details of person subject to the notification obligation** [iv] | | |
| Name | NIGEL RIDGE | |
| City and country of registered office (if applicable) | LONDON | |
| **4. Full name of shareholder(s)** (if different from 3.) [v] | | |
| Name | | |
| City and country of registered office (if applicable) | | |
| **5. Date on which the threshold was crossed or reached** [vi]**:** | 05/02/26 | |
| **6. Date on which issuer notified (DD/MM/YYYY):** | 05/02/26 | |
| **7. Total positions of person(s) subject to the notification obligation** | | |

| | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights held in issuer (8.A + 8.B) [vii] |
|---|---|---|---|---|
| Resulting situation on the date on which threshold was crossed or reached | 5.34% | N/A | 5.34% | 714,448 |
| Position of previous notification (if applicable) | 4.59% | N/A | 4.59% | 614,448 |

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached** [viii]

**A: Voting rights attached to shares**

| **Class/type of shares** ISIN code (if possible) | **Number of voting rights** [ix] | | **% of voting rights** | |
|---|---|---|---|---|
| | **Direct** (DTR5.1) | **Indirect** (DTR5.2.1) | **Direct** (DTR5.1) | **Indirect** (DTR5.2.1) |
| | 714,448 | | 5.34% | |
| | | | | |
| | | | | |
| **SUBTOTAL 8. A** | 714,448 | | 5.34% | |

**B 1: Financial Instruments according to DTR5.3.1R (1) (a)**

| **Type of financial instrument** | **Expiration date** [x] | **Exercise/ Conversion Period** [xi] | **Number of voting rights that may be acquired if the instrument is exercised/converted.** | **% of voting rights** |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | **SUBTOTAL 8. B 1** | | |

**B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)**

| Type of financial instrument | Expiration date [x] | Exercise/ Conversion Period [xi] | Physical or cash Settlement [xii] | Number of voting rights | % of voting rights |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | SUBTOTAL 8.B.2 | | |
| | | | | | |

| **9. Information in relation to the person subject to the notification obligation** (please mark the applicable box with an "X") | |
|---|---|
| Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer [xiii] | X |
| Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) [xiv] | |

| **Name** [xv] | **% of voting rights if it equals or is higher than the notifiable threshold** | **% of voting rights through financial instruments if it equals or is higher than the notifiable threshold** | **Total of both if it equals or is higher than the notifiable threshold** |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

| | |
|---|---|
| | |
| **10. In case of proxy voting, please identify:** | |
| Name of the proxy holder | N/A |
| The number and % of voting rights held | N/A |
| The date until which the voting rights will be held | N/A |
| | |
| **11. Additional information** [xvi] | |
| | |

| | |
|---|---|
| **Place of completion** | LONDON |
| **Date of completion** | 05/02/26 |

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# INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

**ARCONTECH GROUP PLC**

(“Arcontech” or the “Group”)

**INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2025**

Arcontech (AIM: ARC), the provider of products and services for real-time financial market data processing and trading, reports its unaudited results for the six months ended 31 December 2025.

**Overview:**

- Revenue decreased by 4.7% to £1,439,382 (H1 2024:

£1,511,346) with recurring revenues down by 3% and one-off revenues down by 69%

- Recurring revenues represented 99% of total revenues for the period (H1 2024: 97%)

- Adjusted EBITDA* decreased by 23.6% to £341,239 (H1 2024: £446,513) as the result of the revenue decrease noted above and continuing investment in staff

*(* adjusted ebitda is defined as operating profit before depreciation, amortisation, share based payments and releases of historic accruals relating to administrative expenses)*

- Profit before tax decreased by 23.8% to £394,622 (H1 2024: £518,166 )

- Net cash of £7,774,037 at 31 December 2025, up 8.4% (H1 2024: £7,166,839)

**Geoff Wicks, Chairman of Arcontech, said:**

“With our strong pipeline we are confident that we will build back lost business and return to growth next year.”

**Enquiries:**

| | |
|---|---|
| **Arcontech Group plc** | 020 7256 2300 |
| Geoff Wicks, Chairman and Non-Executive Director | |
| Matthew Jeffs, Chief Executive | |
| | |

| | |
|---|---|
| **Cavendish Capital Markets Ltd (Nomad & Broker)** | 020 7220 0500 |
| Jonny Franklin-Adams/Isaac Hooper/Joe Smith (Corporate Finance) Harriet Ward (Corporate Broking) | |
| | |

**To access more information on the Group please visit: www.arcontech.com**

The interim report will only be available to view online enabling the Group to communicate in a more environmentally friendly and cost-effective manner.

**Chairman's Statement**

Arcontech's revenue was lower in the first half of this financial year with a net reduction in annual contracted revenue due to the loss of a long-standing customer and some downsizing coupled with a drop in one-off revenues. Churn is inevitable but we have been very successful maintaining our excellent customer base with a material proportion on multi-year contracts.

We are now unlikely to make up the recurring revenue loss in the year which has been further impacted by lower levels of one-off revenue. We noted in our last full year's statement that one-off revenue was exceptionally high and not expected to continue at the previous year's levels.

Overall, given our strong pipeline we expect the recurring revenue run rate to recover around the end of the financial year. We have won a prestigious new customer with another in the last stages of contract negotiation and while our pipeline is strong lead times continue to be long. There are a number of very good prospects in advanced stages of the sales process and we are seeing growth in some existing customers enbling us to remain confident about the future.

Revenue was £1.44 million, down 4.7% on the same period last year, Profit before tax ("PBT") was £0.39 million, down 23.8% on the same period last year. Profit before tax was £0.39 million, down 24% on the previous year.

**Financing**

Our balance sheet remains robust with net cash of £7.8 million, £0.6 million higher than at 31 December 2024. This strong position allows us to continue to invest in our development team to ensure the work needed to bring on new customers is done efficiently. It also supports our strategy to look for new areas of business in order to augment growth in our core market.

The Board's objective for capital allocation is to deploy the Company's financial resources in a manner that maximises long-term shareholder value while maintaining financial strength, flexibility, and investment capacity. We continue to assess our policy taking into account business performance, capital requirements and shareholder expectations.

**Dividend**

No interim dividend is proposed to be paid in respect of the half year. The Board expects to continue its policy of paying a dividend following the announcement of full year results.

**Outlook**

With our strong pipeline we are confident that we will build back lost business and return to growth next year.

**Geoff Wicks**

**Chairman and Non-Executive Director**

**GROUP INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME**

| | Note | **Six months ended 31 December** | Six months ended 31 December | Year ended 30 June |
|---|---|---|---|---|
| | | **2025** | 2024 | 2025 |
| | | **(unaudited) £** | (unaudited) £ | (audited) £ |
| **Revenue** | | 1,439,382 | 1,511,346 | 3,106,991 |
| Administrative costs | | (1,141,483) | (1,109,882) | (2,328,438) |
| **Operating profit** | 4 | 297,899 | 401,464 | 778,553 |
| Finance income | | 114,336 | 139,066 | 249,816 |
| Finance costs | | (17,613) | (22,364) | (40,979) |
| **Profit before taxation** | | 394,622 | 518,166 | 987,390 |
| Taxation | 6 | – | – | (43,960) |
| **Profit for the period after tax** | | 394,622 | 518,166 | 943,430 |
| **Total comprehensive income** | | 394,622 | 518,166 | 943,430 |
| **Profit per share (basic)** | | 2.95p | 3.87p | 7.05p |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Adjusted* Profit per share (basic)** | | | 2.77p | | 3.70p | | 6.70p |
| | | | | | | | |
| **Profit per share (diluted)** | | | 2.94p | | 3.85p | | 7.02p |
| | | | | | | | |
| **Adjusted* Profit per share (diluted)** | | | 2.76p | | 3.68p | | 6.67p |

All of the results relate to continuing operations and there was no other comprehensive income in the period.

* Before release of accruals for administrative costs in respect of prior years.

**GROUP BALANCE SHEET**

| | **Note** | 31 December 2025 | | 31 December 2024 | | 30 June 2025 |
|---|---|---|---|---|---|---|
| | | (unaudited) £ | | (unaudited) £ | | (audited) £ |
| **Non-current assets** | | | | | | |
| Goodwill | | 1,715,153 | | 1,715,153 | | 1,715,153 |
| Property, plant and equipment | | 7,588 | | 10,220 | | 7,964 |
| Right of use asset | 12 | 335,459 | | 447,279 | | 391,369 |
| Deferred tax asset | | 336,000 | | 358,000 | | 336,000 |
| Trade and other receivables | 9 | 141,750 | | 141,750 | | 141,750 |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | | | | | |
| Total non-current assets | | 2,535,950 | | 2,672,402 | | 2,592,236 |
| | | | | | | |
| **Current assets** | | | | | | |
| Trade and other receivables | 9 | 464,415 | | 821,336 | | 833,462 |
| Cash and cash equivalents | | 7,774,037 | | 7,166,839 | | 7,395,514 |
| | | | | | | |
| Total current assets | | 8,238,452 | | 7,988,175 | | 8,228,976 |
| | | | | | | |
| **Current liabilities** | | | | | | |
| Trade and other payables | 10 | (488,910) | | (594,088) | | (681,562) |
| Deferred income | | (1,247,327) | | (1,221,194) | | (910,517) |
| Lease liabilities | 12 | (124,641) | | (114,893) | | (119,668) |
| | | | | | | |
| Total current liabilities | | (1,860,878) | | (1,930,175) | | (1,711,747) |
| | | | | | | |
| **Non-current liabilities** | | | | | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Lease liabilities | 12 | (244,107) | | (368,748) | | (307,696) |
| Provisions | | (70,000) | | (70,000) | | (70,000) |
| | | | | | | |
| Total non-current liabilities | | (314,107) | | (438,748) | | (377,696) |
| | | | | | | |
| **Net current assets** | | 6,377,574 | | 6,058,000 | | 6,517,229 |
| | | | | | | |
| **Net assets** | | 8,599,417 | | 8,291,654 | | 8,731,769 |
| **Equity** | | | | | | |
| Share capital | | 1,671,601 | | 1,671,601 | | 1,671,601 |
| Share premium account | | 115,761 | | 115,761 | | 115,761 |
| Share option reserve | | 331,626 | | 340,668 | | 323,688 |
| Retained earnings | | 6,480,429 | | 6,163,624 | | 6,620,719 |
| | | | | | | |
| | | 8,599,417 | | 8,291,654 | | 8,731,769 |

## GROUP CASH FLOW STATEMENT

| | | **Note** | **Six months ended 31 December** | | Six months ended 31 December | | Year ended 30 June |
|---|---|---|---|---|---|---|---|
| | | | **2025** | | 2024 | | 2025 |
| | | | **(unaudited) £** | | (unaudited) £ | | (audited) £ |
| **Cash generated from operating activities** | | 11 | **860,247** | | **432,237** | | **667,719** |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| Tax paid | | 6 | – | | – | | (61,304) |
| | | | | | | | |
| **Net cash generated from operating activities** | | | **860,247** | | **432,237** | | **606,415** |
| | | | | | | | |
| **Investing activities** | | | | | | | |
| | | | | | | | |
| Interest received | | | 114,725 | | 137,775 | | 249,816 |
| Purchases of plant and equipment | | | (2,921) | | (7,840) | | (9,107) |
| | | | | | | | |
| **Net cash generated from investing activities** | | | **111,804** | | **129,935** | | **240,709** |
| | | | | | | | |
| **Financing activities** | | | | | | | |
| | | | | | | | |
| Dividends paid | | | (534,912) | | (501,479) | | (501,480) |
| | | | | | | | |
| Payment of lease liabilities | | | (58,616) | | (54,031) | | (110,307) |
| | | | | | | | |
| | | | | | | | |
| **Net cash used in financing activities** | | | **(593,528)** | | **(555,510)** | | **(611,787)** |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Net increase in cash and cash equivalents** | | | **378,523** | | **6,662** | | **235,337** |
| | | | | | | | |
| Cash and cash equivalents at beginning of period | | | 7,395,514 | | 7,160,177 | | 7,160,177 |
| | | | | | | | |
| **Cash and cash equivalents at end of period** | | | **7,774,037** | | **7,166,839** | | **7,395,514** |

## GROUP STATEMENT OF CHANGES IN EQUITY

| | **Share capital** | **Share premium** | **Share-option reserve** | **Retained earnings** | **Total** |
|---|---|---|---|---|---|
| | **£** | **£** | **£** | **£** | **£** |
| **At 1 July 2024** | **1,671,601** | **115,761** | **330,746** | **6,146,937** | **8,265,045** |
| Profit for the period | – | – | – | 518,166 | 518,166 |
| Total comprehensive income for the period | – | – | – | 518,166 | 518,166 |
| Dividends paid | – | – | – | (501,479) | (501,479) |
| Share-based payments | – | – | 9,922 | – | 9,922 |
| Total transactions with owners | – | – | 9,922 | (501,479) | (491,557) |
| **At 31 December 2024** | **1,671,601** | **115,761** | **340,668** | **6,163,624** | **8,291,654** |
| Profit for the period | – | – | – | 425,263 | 425,263 |
| Total comprehensive income for the period | – | – | – | 425,263 | 425,263 |

| | | | | | |
|---|---|---|---|---|---|
| Share-based payments | – | – | 14,852 | – | 14,852 |
| Transfer between reserves | – | – | (31,832) | 31,832 | – |
| Total transactions with owners | – | – | (16,980) | 31,832 | 14,852 |
| **At 30 June 2025** | **1,671,601** | **115,761** | **323,688** | **6,620,719** | **8,731,769** |
| Profit for the period | – | – | – | 394,622 | 394,622 |
| Total comprehensive income for the period | – | – | – | 394,622 | 394,622 |
| Dividends paid | – | – | – | (534,912) | (534,912) |
| Share-based payments | – | – | 7,938 | – | 7,938 |
| Total transactions with owners | – | – | 7,938 | (534,912) | (526,974) |
| **At 31 December 2025** | **1,671,601** | **115,761** | **331,626** | **6,480,429** | **8,599,417** |

## NOTES TO THE FINANCIAL INFORMATION

1. The figures for the six months ended 31 December 2025 and 31 December 2024 are unaudited and do not constitute statutory accounts. The accounting policies adopted are consistent with those applied by the Group in the preparation of the annual consolidated financial statements for the year ended 30 June 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments and interpretations apply for the first time in the 2026 financial year, but these do not have a material impact on the interim condensed consolidated financial statements of the Group.

2. The financial information for the year ended 30 June

2025 set out in this interim report does not comprise the Group's statutory accounts as defined in section 434 of the Companies Act 2006. The statutory accounts for the year ended 30 June 2025, which were prepared in accordance with UK-adopted international accounting standards, have been delivered to the Registrar of Companies. The auditors reported on those accounts; their report was unqualified and did not contain a statement under either Section 498(2) or Section 498(3) of the Companies Act 2006 and did not include references to any matters to which the auditor drew attention by way of emphasis.

3. Copies of this statement are available from the Company Secretary at the Company's registered office at 1st Floor 11-21 Paul Street, London, EC2A 4JU or from the Company's website at www.arcontech.com.

4. Operating profit is stated after release of accruals for administrative expenses in respect of prior years of £23,806 (31 December 2024: £23,806; 30 June 2025: £47,611).

5. Earnings per share have been calculated based on the profit after tax and the weighted average number of shares in issue during the half year ended 31 December 2025 of 13,372,811 (31 December 2024: 13,372,811 30 June 2025: 13,372,811).

The number of dilutive shares under option at 31 December 2025 was 38,618 (31 December 2024: 76,017; 30 June 2025: 63,570). The calculation of diluted earnings per share assumes conversion of all potentially dilutive ordinary shares, all of which arise from share options. A calculation is done to determine the number of shares that could have been acquired at the average market price during the period, based upon the issue price of the outstanding share options including future charges to be recognised under the share-based payment arrangements.

6. Taxation is based on the unaudited results and provision has been estimated at the rate applicable to the Company at the time of this statement and expected to be applied to the total annual earnings. No corporation tax has been charged in the period as any liability has been offset against tax losses brought forward from prior years. The tax paid represents the cash payment of tax liability from the preceding income tax year.

7. A final dividend in respect of the year ended 30 June 2025 of 4.00 pence per share (2024: 3.75 pence per share) was paid on 31 October 2025.

8. The Directors have elected not to apply IAS 34 Interim financial reporting.

9. Trade and other receivables

| | **31 December 2025 £ (unaudited)** | | 31 December 2024 £ (unaudited) | | 30 June 2025 £ (audited) |
|---|---|---|---|---|---|
| **Due within one year:** | | | | | |
| | | | | | |
| Trade and other receivables | 292,830 | | 628,762 | | 659,197 |

| | | | | | |
|---|---|---|---|---|---|
| | | | | | |
| Prepayments and accrued income | 171,585 | | 192,574 | | 174,265 |
| | 464,415 | | 821,336 | | 833,462 |

| | **31 December 2025 £ (unaudited)** | | 31 December 2024 £ (unaudited) | | 30 June 2025 £ (audited) |
|---|---|---|---|---|---|
| **Due after more than one year:** | | | | | |
| | | | | | |
| Other receivables | 141,750 | | 141,750 | | 141,750 |
| | 141,750 | | 141,750 | | 141,750 |

The long term trade receivable of £141,750 is the rental agreement deposit for the Group's Paul Street office.

10. Trade and other payables

| | **31 December 2025 £ (unaudited)** | | 31 December 2024 £ (unaudited) | | 30 June 2025 £ (audited) |
|---|---|---|---|---|---|
| | | | | | |
| Trade payables | 45,808 | | 88,874 | | 64,882 |
| | | | | | |
| Other tax and social security payable | 143,554 | | 169,864 | | 75,759 |
| | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| Other payables and accruals | 299,548 | | 335,350 | | 540,921 |
| | 488,910 | | 594,088 | | 681,562 |

11. Cash generated from operations

| | | **Six months ended 31 December** | | Six months ended 31 December | | Year ended 30 June | | |
|---|---|---|---|---|---|---|---|---|
| | | **2025** | | 2024 | | 2025 | | |
| | | **(unaudited) £** | | (unaudited) £ | | (audited) £ | | |
| | | | | | | | | |
| Operating profit | | **297,899** | | 401,464 | | 778,554 | | |
| | | | | | | | | |
| Depreciation charge | | **59,207** | | 58,933 | | 118,367 | | |
| | | | | | | | | |
| Non-cash share option charges | | **7,938** | | 9,922 | | 24,774 | | |
| | | | | | | | | |
| Lease interest charge | | **(16,984)** | | (21,569) | | (40,891) | | |
| | | | | | | | | |
| Other interest charge | | **(629)** | | (795) | | (88) | | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Decrease / (increase) in trade and other receivables | | **368,658** | | (133,039) | | (156,394) | | |
| | | | | | | | | |
| Increase / (decrease) in trade and other payables | | **144,158** | | 117,321 | | (56,603) | | |
| **Cash generated from operations** | | **860,247** | | 432,237 | | 667,719 | | |
| | | | | | | | | |

12. Leases

As a lessee, under IFRS 16 the Group recognises right-of-use assets and lease liabilities for all leases on its balance sheet. The only lease applicable under IFRS 16 is the Group's office.

The key impacts on the Statement of Comprehensive Income and the Statement of Financial Position are as follows:

| | Right of use asset £ | | Lease liability £ | | Income statement £ |
|---|---|---|---|---|---|
| As at 1 July 2025 | 391,369 | | (427,364) | | – |
| | | | | | |
| Depreciation | (55,910) | | – | | (55,910) |
| Interest | – | | (16,984) | | (16,984) |
| Lease payments | – | | 75,600 | | – |

| **Carrying value at 31 December 2025** | **335,459** | | **(368,748)** | | **(72,894)** |
|---|---|---|---|---|---|

| | Right of use asset £ | | Lease liability £ | | Income statement £ |
|---|---|---|---|---|---|
| As at 1 July 2024 | 503,190 | | (537,672) | | – |
| | | | | | |
| Liability write-back at expiry | (55,911) | | – | | (55,910) |
| Interest | – | | (21,569) | | (21,569) |
| Lease payments | – | | 75,600 | | – |
| **Carrying value at 31 December 2024** | **447,279** | | **(483,641)** | | **(77,479)** |

**Contractual maturity analysis of lease liabilities as at 31 December 2025**

| | Less than 3 months £ | 3 – 12 months £ | 1 – 5 Years £ | Longer than 5 Years £ | Total £ |
|---|---|---|---|---|---|
| Lease liabilities | 37,800 | 86,841 | 244,107 | – | 368,748 |