

Consolidated Statement of Profit or Loss

For the year ended 31 December 2025

	Notes	2025 £m	2024 ⁽¹⁾ £m
Continuing operations			
Revenue	2.1	228.3	280.7
Cost of sales		(156.0)	(188.4)
Gross profit		72.3	92.3
Other income	2.1	7.9	0.9
Operating expenses	2.1/2.2	(134.1)	(177.7)
Operating loss	2.1	(53.9)	(84.5)
Comprising			
– Adjusted operating loss		(15.4)	(18.2)
– Adjusting items in operating loss ¹	2.2	(38.5)	(66.3)
Finance income		0.8	3.3
Finance expense ¹		(16.9)	(10.1)
Net finance expense	2.3	(16.1)	(6.8)
Loss before tax		(70.0)	(91.3)
Taxation	2.4	(1.7)	(44.1)
Loss for the year from continuing operations		(71.7)	(135.4)
Profit/(loss) for the year from discontinued operations ¹	3.4	3.1	(11.6)
Loss for the year attributable to owners of the parent		(68.6)	(147.0)
Earnings per share from continuing operations²			
Basic earnings per share	2.5	(142.3) pounds	(287.1) pounds
Diluted earnings per share	2.5	(142.3) pounds	(287.1) pounds
Earnings per share from total operations²			
Basic earnings per share	2.5	(136.1) pounds	(311.7) pounds
Diluted earnings per share	2.5	(136.1) pounds	(311.7) pounds

¹ On 9 April 2025, the Group sold its investment in the Amimon business. See note 3.4 "Discontinued operations" and note 3.5 "Disposal of net assets and business".

² Following the capital reorganisation of 30 March 2026, comprising the Sub-division and the Consolidation of existing equity shares, the calculation of basic earnings per share for both years, 2024 and 2025, has been adjusted retrospectively to reflect the change in the number of shares, as per IAS 33 "Earnings per share". See note 2.5 "Earnings per share".