15 September 2026

EKF Diagnostics Holdings plc

("EKF" or the "Company", or the "Group")

Interim Results for the six months ended 30 June 2026

Stable H1 revenue, increased gross margin and adjusted EBITDA growth

A strong committed order book for H2 with FY 2026 growth in line with consensus expectations

EKF Diagnostics Holdings plc (AIM: EKF), the AIM-quoted global diagnostics business, announces its unaudited interim results for the six months ended 30 June 2026 ("H1 2026").

Financial highlights

- Group revenue of £25.0m (H1 2025: £25.2m)
- Gross profit of £13.3m (H1 2025: £12.7m)
- Gross margin improved to 53.0% (H1 2025: 50.2%), driven by higher margin product revenues
- Adjusted EBITDA[2] up 2.4% to £5.9m (H1 2025: £5.8m)
- Profit before tax of £3.4m (H1 2025: £3.6m)
- Net cash generated from operations of £3.3m (H1 2025: £4.9m)
- Cash and cash equivalents as at 30 June 2026 of £16.0m[3] (31 December 2025: £15.8m)
- Basic and diluted earnings per share of 0.54p (H1 2025: 0.43p)
- Share buyback programme continued through H1 2026

The Group delivered a solid first-half performance in line with the Board's expectations. Revenue of £25.0m was in line with the prior period (H1 2025: £25.2m) while gross margin and adjusted EBITDA benefited from a favourable product mix, continued growth in β-HB and focused cost management.

The Life Sciences business performed strongly, with continued momentum in β-HB and Contract Manufacturing revenues, ahead of expectations. Within Point-of-Care, the timing of customer orders and tender awards impacted growth in the period. Underlying demand remains strong and with orders secured the Group expects the majority of the delayed revenue to be recognised during H2.

The Board's expectations for FY 2026 remain unchanged. The Group's strong order book and delivery schedule through the second half support the recovery of the majority of deferred Point-of-Care revenues and the Company remains on track to deliver revenue and adjusted EBITDA growth in line with market expectations[1].

Operational and strategic highlights

- Revenue consistent at £25.0m (H1 2025: £25.2m)
    - Point-of-Care: £15.0m (H1 2025: £15.4m)
    - Life Sciences: £10.0m (H1 2025: £9.3m)
    - Other*: £nil (H1 2025: £0.3m)
    - Discontinued product lines: £nil (H1 2025: £0.2m)
- Point-of-Care H1 2026 revenues reflect the timing of several larger customer orders together with temporary production constraints in selected product lines. These constraints have now been resolved, and scheduled H2 deliveries supported by orders already received are expected to recover the majority of the impacted revenue.
- Improved gross margin due to product mix and increasing consumable sales.

- Hemo Control consumables capacity expansion of a further 30% remains on track
- β-HB sales growth of 4%, with stronger growth acceleration expected to continue in H2
- Digital capability added through the BEEP Insights acquisition completed in April
- Elkhart site fully exited a year earlier than expected, with no ongoing associated costs
- Continued investment for growth as part of the five-year strategic development plan for the business

** Other includes miscellaneous accessories, consumables, and repairs*

Gavin Jones, CEO of EKF, commented: "Maintaining stability against a challenging market backdrop is a strong testament to the resilience of our well-established and diversified product portfolio. We have delivered strong, sustainable growth in β-HB, and we are confident that Point-of-Care Hematology will deliver growth in H2 2026, with clear visibility on continued, significant supply to our key partners.

"We remain confident in delivering revenue and adjusted EBITDA growth for FY 2026 in line with market expectations[1]."

Copies of the interim results and associated investor presentation are available here:
https://www.ekfdiagnostics.com/documents-reports.html

Investor Presentation
EKF Diagnostics will be hosting a live online presentation open to all existing and potential investors on Tuesday 15 September 2026 at 4.30pm (BST), via the Investor Meet Company platform. Investors can sign up to Investor Meet Company for free and add EKF Diagnostics via:

https://www.investormeetcompany.com/ekf-diagnostics-holdings-plc/register-investor

Investors who already follow EKF on the Investor Meet Company platform will automatically be invited.

A recording of the presentation, a PDF of the slides used, and responses to the Q&A session will be available on the Investor Meet Company platform afterwards.

The person responsible for arranging the release of this Announcement on behalf of the Company is Gavin Jones, Chief Executive Officer.

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About EKF Diagnostics Holdings plc (www.ekfdiagnostics.com)

EKF is an AIM-listed global diagnostics business focused on:

- **Point-of-Care** analysers in the key areas of Hematology and Diabetes
- **Life Sciences** services provide specialist manufacture of enzymes and custom products for use in diagnostic, food and industrial applications

EKF has headquarters in Penarth (near Cardiff) and operates four manufacturing sites across the US and Germany, selling into over 120 countries worldwide.

[1]*Management understands consensus revenue and Adjusted EBITDA forecasts for FY 2026 to be £54.6m and £13.6m respectively*
[2]*Earnings before interest, tax, depreciation and amortisation, share-based payments and exceptional items.*
[3]*Of the £16.0m cash balance, £2.4m is held by EKF's Russian subsidiary and is subject to regulatory restrictions (31 December 2025: £2.1m), with £0.3m of further dividends received from Russia during the period.*

CEO'S STATEMENT

Our five-year strategic development plan is built on three pillars: fully developing our Contract Manufacturing and Fermentation service offering; continuing to grow revenues from our world-class β-HB portfolio; and accelerating Point-of-Care growth by focusing on the opportunity in Hematology.

We saw good progress across the Life Sciences division, with Fermentation, Contract Manufacturing and β-HB all contributing growth in the first half. Point-of-Care has been broadly flat in the first half; however, this is largely due to the timing of key initiatives, tender closures and significant purchase order deliveries that have moved into the second half of 2026. With an improved product mix, and increased consumable pull through, we have delivered increased gross margins and adjusted EBITDA growth. Cash generation remains strong and in line with management expectations and we have deployed surplus cash through the period to enhance earnings per share via a share buyback programme. Cash balances continue to grow, allowing us to invest effectively in key growth areas of the five-year plan.

OPERATIONAL OVERVIEW

Total revenues for the six months ended 30 June 2026 were broadly flat at £25.0m (H1 2025: £25.0m on a like-for-like basis excluding discontinued products). Gross margins improved further to 53.0% (H1 2025: 50.2%) and adjusted EBITDA increased to £5.9m (H1 2025: £5.8m).

We are progressing against the five-year plan, although we continue to refine the allocation of focus and resource as the business develops. We have invested in our commercial function, in both Sales and Marketing, to help drive revenue growth, specifically in the Point-of-Care division, which is expected to deliver benefits in the second half of 2026. Given the timing sensitivity of some larger orders, tenders and project milestones, phasing can affect reported results between periods and we are focused on continuing to improve execution and visibility.

Revenue by Division (unaudited, £m)	**H1 2026**	**H1 2025**	**% Change**
Point-of-Care (POC)	**15.0**	**15.4**	**-3%**
POC: Hematology	7.8	8.0	-3%
POC: Diabetes	5.5	5.5	0%
POC: Lactate	0.6	0.7	-14%
POC: Other	1.1	1.2	-8%
Life Sciences	**10.0**	**9.3**	**8%**
Life Sciences: β-HB	7.4	7.1	4%
Life Sciences: Fermentation	1.6	1.4	14%
Life Sciences: Contract Manufacturing	1.0	0.8	25%
Other*	0.0	0.3	-100%
Discontinued Product Lines	0.0	0.2	-100%
Total Revenue	**25.0**	**25.2**	**-1%**
Total Revenue excluding discontinued product lines	**25.0**	**25.0**	**0%**

* Other revenue relating to shipping and handling recharges, repairs and other sundries.

Point-of-Care (POC)

POC: Hematology

Revenue in the POC Hematology division remained broadly flat during H1 2026 primarily reflecting the timing of delivery of orders already received, with the related revenue expected to be recognised in H2 2026. Hematology revenue held relatively stable at £7.8m (H1 2025: £8.0m), though this figure excludes the high-volume Egyptian business usually delivered in H1, which has now shifted into H2, together with the fully scheduled delivery to the Peruvian anaemia screening programmes. Hemo Control remains the largest revenue contributor, with DiaSpect a close second. HemataSTAT delivered an encouraging 9% year-on-year increase, as the business begins to rebuild volume now that consumables and devices are fully available across the range.

The record growth in analyser sales achieved in 2025 was not expected to be repeated in 2026, although first-half figures for DiaSpect are encouragingly comparable. Consumables sales associated with Hemo Control have also shown some growth, though the full impact of installations across the Hematology portfolio has yet to be realised in terms of consumable pull-through. Investment in expanded production capacity for Hemo Control consumables has continued, and despite some delays in commissioning, the first changes remain on track for implementation in 2027, supporting Hemo Control's further development as a leading product in key markets.

The DiaSpect business continues to expand into new markets, with the single largest shipment of the period going to Uganda in May, alongside further development of opportunities in India. In the second half of 2026, DiaSpect focus will shift to blood banks in the US, where the majority of legacy Ultracrit customers have now transitioned to DiaSpect, and we are beginning to secure new contracts with smaller blood banks within the BCA (Blood Centers of America) network after signing a master service agreement with BCA in March.

POC: Diabetes
Diabetes POC sales were flat but included an increase in Biosen sales despite some challenges with consumable production in the first half of 2026, demonstrating once again how robust this product line has become, in some part due to the upgraded Biosen analyser launched in 2024. HbA1c testing also remained broadly flat with the lower cost Quo-Lab performing better than the more premium Quo-Test as expected. This trend is expected to continue as the market moves to a lower reimbursement level across the market for HbA1c, something that EKF is well placed to respond to given that we have multiple options in our HbA1c product offering.

POC: Lactate
As announced in April 2026, the Group completed the asset purchase of the Beep Insights Technology from Sweden-based Beep Insights AB, strengthening EKF's Sports Performance product range and its complementary fit with the Group's Lactate Scout Sport. Integration of the technology is progressing well, with Peter Alex, founder of Beep Insights, having joined the EKF team to lead the development of AI-enabled features that will further enhance lactate threshold tracking and performance training outcomes for users. This asset acquisition has significantly enhanced our offering, positioning the Lactate Scout Sport as the premium choice in a market beset by low-cost, low-quality alternatives.

Life Sciences

Life Sciences: β-HB
H1 2026 saw further growth of our β-HB LiquiColor® reagent (β-HB), up 4% year-on-year to £7.4m (H1 2025: £7.1m). Order patterns varied during the period as certain key partners adjusted their inventory management processes, which reduced H1 ordering despite continued end-user demand. This was offset by strong growth in the Integrated Delivery Network channel. No further inventory management adjustments are expected and, with order volumes already increasing, the normalisation of order patterns is expected to support a significant β-HB pick-up in the second half of 2026.

Life Sciences: Fermentation & Contract Manufacturing
Contract Manufacturing delivered strong first-half growth, with revenue increasing by 25% to £1.0m (H1 2025: £0.8m). However, given the project-based nature of this revenue and the forward visibility over scheduled completions, we do not expect the same rate of growth to continue into H2. Fermentation increased to £1.6m (H1 2025: £1.4m); given the volume of orders already received, this positive momentum is expected to continue into H2.

I am pleased to report that we have now fully exited the former Elkhart, Indiana site on 30 June, with no further obligations for EKF and a year earlier than originally planned. This allows the Group to focus fully on its world-class enzyme fermentation facility in South Bend, Indiana which opened in October 2023.

As part of our ongoing strategy, Fermentation and Contract Manufacturing will now operate under a new brand, Nexus Bioworks. The relaunch gives the Life Sciences service business a clearer identity, distinct from EKF Diagnostics' core Point-of-Care and Laboratory activities, and should make the offering easier for potential clients to understand.

Russia and Ukraine

EKF retains 60% ownership of OOO EKF Diagnostika, a distribution subsidiary located in Moscow which sells EKF POC products and other third-party products into Russia and neighbouring states. Sales remain affected by sanctions in the region, including restrictions that can apply even to essential medical supplies. Restrictions also remain in place over foreign dividend payments from Russia, which means part of the cash held locally remains inaccessible to the Group. Cash held in Russia totalled £2.4m at the period end (30 June 2025: £1.9m), with £0.3m of further dividends received from Russia during the period.

People

As at 30 June 2026, the Group's headcount was 308 (30 June 2025: 302), reflecting continued investment in our operational capabilities. In April, we were pleased to announce the appointment of Helen Jones as CFO, following the retirement of Stephen Young. Helen has integrated seamlessly into the business and is making a strong contribution. During the period we have also made two senior management appointments, an important strategic hire in the US and to further strengthen the Company's sales function.

Outlook

The focus for the second half of 2026 will be on delivering against the uplift in orders we have received for H2, especially in the strategic focus areas of Point-of-Care Hematology, and delivering accelerated growth in β-HB and Nexus Bioworks.

Within our Point-of-Care division we have multiple Hematology shipments to our key partners in Egypt and Peru in H2 which provide clear visibility over a stronger second half performance. In addition to this we expect to see more consumable pull through on analysers placed in 2025, as well as new US blood banks coming online. Production challenges experienced in the first half have now been resolved meaning we will see an uptick in consumable outflow in the Sports Performance and Diabetes portfolios.

Beyond the Point-of-Care focus, the dedicated US β-HB sales team are working with our three main distribution partners to ensure that inventory management is now normalised. Here we have already seen an increase in order volumes so have confidence that we have reached a point of good balance. We do anticipate that one of our distribution partners in particular will continue to grow at a record rate delivering exceptional growth in their β-HB sales.

We remain on track against our five-year strategic development plan and reiterate our plan to create a business generating in excess of £80m revenues and £20m adjusted EBITDA by 2029. Although some revenue has phased into the second half, the order book, product mix and operating progress support our confidence in the outlook for FY 2026.

We are confident that the Company is in a strong position to deliver growth at the revenue and adjusted EBITDA levels for FY 2026 in line with market expectations.[1]

Gavin Jones

Chief Executive Officer

FINANCIAL REVIEW

Overview
In the first half of the year, as expected, Group revenue was broadly flat at £25.0m (H1 2025: £25.2m) on a reported and constant currency basis. Foreign exchange movements had minimal impact on H1 2026 revenue, as the weaker USD broadly offset the benefit of a stronger EUR and RUB.

Gross profit was £13.3m (H1 2025: £12.7m). The gross profit margin improved to 53.0% (H1 2025: 50.2%) mainly as a result of higher β-HB revenues and consumable sales both of which attract higher gross margins. The gross profit margin on an adjusted earnings basis (i.e. excluding depreciation and amortisation included within cost of sales) was 56.6% (H1 2025: 54.1%).

Administrative expenses increased to £10.0m in H1 2026 (H1 2025: £9.2m) reflecting targeted, planned investment in the business and, to a lesser extent, effects of inflationary cost growth. Sales and marketing are the largest areas of strategic operating investment, driven primarily by commercial leadership recruitment, expansion of product management capability, and targeted marketing programmes. These investments increase operating costs in the short term, however they support the Group's long-term growth plans and strengthen commercial execution.

Included within administrative expenses is an exceptional charge of £0.3m arising from the negotiated settlement with the landlord of the Group's former Elkhart facility in Indiana, USA. The Group agreed a one-off payment of US$0.4m (£0.3m), resolving all outstanding lease matters, including obligations relating to the condition and surrender of the property on exit. The settlement is a one-off consequence of the decision to exit the site early and has been presented as an exceptional to aid comparison of underlying trading performance between periods.

Other income of £0.07m (H1 2025: £0.1m) relates to grant income in Germany. Depreciation and amortisation charges totalled £2.3m in H1 2026 (H1 2025: £2.2m), the increase due to higher capitalised R&D costs in 2025. The share-based payment charges of £0.03m (H1 2025: nil) are associated with the Long Term Incentive Plans for Gavin Jones (CEO) and Helen Jones (CFO).

Reconciliation of operating profit to Adjusted EBITDA
The Board considers Adjusted EBITDA to provide a useful measure of the Group's underlying financial performance, with the reconciliation to operating profit set out below.

£m	H1 2026	H1 2025
Operating profit	3.33	3.59
Depreciation and amortisation	2.27	2.19
Share-based payments	0.03	-
Exceptional item	0.29	-
Adjusted EBITDA	**5.92**	**5.78**

Net finance income increased to £0.10m (H1 2025: £0.04m) due to more cash being held in higher interest deposit accounts.

The total tax charge for the period was £0.9m (H1 2025: £1.5m), comprising current tax on the profit for the period of £1.2m (H1 2025: £0.8m), a prior period credit of £0.65m (H1 2025: charge of £0.1m) and a deferred tax charge of £0.4m (H1 2025: £0.6m).

In FY 2025, the Group recognised a £1.3m provision relating to transfer pricing and licence payments in Germany. Part of this matter was resolved with the German tax authorities during H1 2026, resulting in the £0.7m prior period credit recognised in the tax charge. The remaining open items are expected to be resolved in H2 2026. The Group's effective tax rate, being the total tax charge as a percentage of profit before tax, was 27.5% (H1 2025: 42.1%). The reduction is driven by the prior period credit described above. Excluding the prior period adjustment the effective tax rate was 46.5% (H1 2025: 40.0%), reflecting the blended tax rates in the Group's countries of operation. The increase in the underlying rate is principally attributable to the normalisation of tax rates in the US following the utilisation of prior period tax losses and accelerated depreciation allowances, together with losses incurred in the UK that do not attract a corresponding current tax benefit. The H1 2026 underlying rate is not expected to reflect the full-year position. As profit before tax is weighted to H2, the impact of UK losses and other fixed items should dilute as profitability increases. The Board therefore expects the full-year underlying effective tax rate to be below the H1 level. Of the £0.9m total tax charge, £0.4m is a non-cash deferred tax movement.

Basic earnings per share increased to 0.54 pence in H1 2026 (H1 2025: 0.43 pence). The principal driver was the 19.3% increase in profit attributable to owners of the parent to £2.32m, with a further contribution from the 4.6% reduction in the weighted average number of shares in issue to 431.0 million (H1 2025: 452.0 million) following the Group's share buyback programme. Holding profit at the prior period level, the lower share count alone would have added approximately 0.02 pence to earnings per share.

Revenue by region

Revenues from the Americas region of £12.9m (H1 2025: £13.1m or £12.9m on a like-for-like basis excluding discontinued products) were broadly flat, declining by less than 1%, with the region continuing to account for just over half of Group revenues. Continued growth in β-HB and Contract Manufacturing revenues offset lower Hematology sales.

Revenues from EMEA of £8.1m (H1 2025: £8.2m) (excluding Russia) were also stable compared to the prior period although down by £0.2m on a constant currency basis. The overall result reflects a broad variation in performance across individual markets with growth in strategic markets such as Uganda offset by decreases in other markets, largely reflecting distributor ordering patterns rather than changes in underlying demand.

Revenues from Russia declined by £0.2m to £1.8m in the period (H1 2025: £2.0m), and on a constant currency basis by £0.3m due to the timing of shipments and demand remains strong. The results of the Group's Russian subsidiary, which is 60% owned by the Group, are consolidated in full in accordance with accounting standards. The 40% interest of the minority shareholders is included as a separate item in the Consolidated Income statement.

The APAC region delivered the strongest regional growth, with revenues growing by 10% in H1 2026 to £2.2m (H1 2025: £2.0m) driven by a new Life Sciences contract with a Japanese customer.

Balance sheet

The carrying value of property, plant and equipment (excluding right-of-use assets) at 30 June 2026 was £20.6m (31 December 2025: £21.0m). £0.9m was capitalised in the period (H1 2025: £0.5m), the increase largely reflecting the planned strategic capital expenditure initiatives to increase manufacturing capacity in Germany.

The carrying value of intangible fixed assets increased to £28.2m (31 December 2025: £27.9m), reflecting capitalised R&D of £0.5m (H1 2025: £0.3m), capitalised software of £0.2m and new trademarks of £0.3m, offset by the amortisation charge of £0.6m.

The gross and net cash position at 30 June 2026 was £16.0m (31 Dec 2025: £15.8m), including restricted cash held in Russia of £2.4m (31 Dec 2025: £2.1m). Dividends of £0.3m have been paid from Russia to EKF Germany during the period. On 26 March 2026, the Company's undrawn committed facility of £3m with North Atlantic Smaller Companies Investment Trust plc ("NASCIT") expired and was not renewed.

During the period, the Company continued its share buyback programme, purchasing and cancelling 3,554,000 ordinary shares at a cost of £0.9m, in line with its capital allocation strategy. The weighted average number of shares in issue decreased to 431.0 million (H1 2025: 452.0 million), reflecting the full period effect of shares cancelled during 2025 together with those purchased in H1 2026. Since the commencement of the programme, a total of 23.5 million shares have been repurchased and cancelled at an average share price of 25.2 pence, equating to £5.9m returned to shareholders and representing 5.2% of the Company's issued share capital at the date the programme began. The reduction in the number of shares in issue is reflected in the positive earnings per share movement set out above.

Cash flow

Net cash generated from operations remained positive at £3.3m (H1 2025: £4.9m), while free cash flow[1] reduced to

£1.1m (H1 2025: £3.7m). The movement principally reflects capital expenditure and the timing of tax payments rather than any change in underlying trading. Working capital also absorbed additional cash, mainly through inventory growth as customer orders were prepared ahead of shipment in Q3.

[1] Free cash flow is defined as net cash from operations less capital expenditure and lease payments.

Dividends
No dividend payments have been made or declared in the period.

Going concern
The Directors have considered the applicability of the going concern basis in the preparation of these financial statements. This included the review of internal budgets and financial results which show, taking into account reasonably plausible changes in financial performance, that the Group will be able to operate within the level of its current funding arrangements.

The Group has revenues from customers in Russia which are serviced by our entity based in Moscow. As a result of the continuing sanctions imposed on Russia by the EU, the USA and other countries, there are enhanced risks in respect of our Russian entity, including regulatory restrictions and credit risk to cash balances, its ability to collect debtors, and EKF's ability to import products into Russia. In addition, while we have been able to make limited dividend payments out of Russia, action by the Russian Government continues to restrict but does not prohibit the Russian entity's ability to pay dividends to its shareholders. In preparing a downside going concern forecast we have discounted future sales and cash from this region entirely.

While the Group's unutilised £3m facility from the North Atlantic Smaller Companies Investment Trust has now expired, the strength of the Group's balance sheet aligned to the continuing performance of the business gives the Directors confidence that the business can continue to meet its obligations as they fall due, even under our worst-case scenarios, for at least the next 12 months. Accordingly, the Directors are satisfied they can prepare the accounts on a going concern basis.

Helen Jones
Chief Financial Officer

15 September 2026

CONSOLIDATED INCOME STATEMENT
FOR THE 6 MONTHS ENDED 30 JUNE 2026

	Notes	Unaudited 6 months ended 30 June 2026 £'000	Unaudited 6 months ended 30 June 2025 £'000	Audited Year ended 31 December 2025 £'000
Continuing operations				
Revenue	3	25,029	25,239	51,564
Cost of sales		(11,756)	(12,568)	(25,084)
Gross profit		13,273	12,671	26,480
Administrative expenses		(10,016)	(9,183)	(19,734)
Other income		71	98	232
Operating profit		3,328	3,586	6,978
Depreciation and amortisation		(2,277)	(2,188)	(5,396)
Share-based payments		(26)	-	(14)
Exceptional items	4	(287)	-	-
EBITDA before exceptional items and share-based payments		5,918	5,774	12,388
Finance income		152	92	262
Finance costs		(55)	(48)	(154)
Profit before income tax		3,425	3,630	7,086
Income tax charge	5	(942)	(1,530)	(4,555)
Profit for the period		2,483	2,100	2,531
Profit is attributable to:				
Owners of the parent		2,320	1,944	2,122
Non-controlling interest		163	156	409
		2,483	2,100	2,531
Earnings per ordinary share attributable to the owners of the parent during the period	6			
		Pence	Pence	Pence
Basic		0.54	0.43	0.47
Diluted		0.54	0.43	0.47

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 6 MONTHS ENDED 30 JUNE 2026

	Unaudited 6 months ended 30 June 2026 £'000	Unaudited 6 months ended 30 June 2025 £'000	Audited Year ended 31 December 2025 £'000
Profit for the period	**2,483**	**2,100**	**2,531**
Other comprehensive expense			
Items that will not be reclassified to profit or loss			
Changes in fair value of equity instruments at fair value through other comprehensive income (net of tax)	**(21)**	**(21)**	**(174)**
Items that may be subsequently reclassified to profit or loss:			
Currency translation differences	**(83)**	**(1,239)**	**45**
Other comprehensive loss (net of tax)	**(104)**	**(1,260)**	**(129)**
Total comprehensive income for the period	**2,379**	**840**	**2,402**
Attributable to:			
Owners of the parent	**2,193**	**403**	**1,700**
Non-controlling interests	**186**	**437**	**702**
Total comprehensive income for the period	**2,379**	**840**	**2,402**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	**Unaudited as at 30 June 2026**	Unaudited as at 30 June 2025	Audited as at 31 December 2025
		£'000	£'000	£'000
Assets				
Non-current assets				
Property, plant and equipment	**7**	**20,575**	20,815	20,988
Right-of-use assets	**7**	**1,372**	1,060	1,311
Intangible assets	**8**	**28,187**	28,791	27,884
Investments		**32**	206	54
Deferred tax assets		**-**	25	25
Total non-current assets		**50,166**	50,897	50,262
Current Assets				
Inventories		**9,137**	7,826	8,302
Trade and other receivables		**6,990**	7,091	6,739
Corporation tax receivable		**82**	-	-
Cash and cash equivalents *		**15,973**	16,616	15,834
Total current assets		**32,182**	**31,533**	**30,875**
Total assets		**82,348**	**82,430**	**81,137**
Equity attributable to owners of the parent				
Share capital		**4,303**	4,491	4,338
Share premium		**7,375**	7,375	7,375
Other equity – Ordinary shares held in treasury		**-**	16	16
Other reserve		**83**	53	53
Foreign currency reserves		**5,018**	3,852	5,124
Retained earnings		**53,587**	55,947	52,144
		70,366	71,734	69,050
Non-controlling interest		**1,218**	1,146	1,225
Total equity		**71,584**	72,880	70,275
Liabilities				
Non-current liabilities				
Lease liabilities		**1,134**	914	987
Deferred tax liability		**2,805**	1,813	2,455
Total non-current liabilities		**3,939**	**2,727**	**3,442**
Current liabilities				
Trade and other payables		**5,908**	5,791	5,334
Lease liabilities		**337**	208	398
Current income tax liabilities		**580**	824	1,688
Total current liabilities		**6,825**	**6,823**	**7,420**
Total liabilities		**10,764**	**9,550**	**10,862**
Total equity and liabilities		**82,348**	**82,430**	**81,137**

*including restricted cash of £2,383,000 (June 2025: £1,947,000, December 2025: £2,147,000)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE 6 MONTHS ENDED 30 JUNE 2026

	Unaudited 6 months ended 30 June 2026	Unaudited 6 months ended 30 June 2025	Audited Year to 31 December 2025
	£'000	£'000	£'000
Cash flow from operating activities			
Profit before income tax	**3,425**	3,630	7,086
Adjustments for			
- Depreciation	**1,648**	1,635	3,068
- Amortisation and impairment charges	**629**	553	2,328
- Loss on disposal of assets	**5**	14	45
- Share based payments	**26**	-	14
- Foreign Exchange	**-**	-	(227)
- Bad debt written back	**(7)**	(56)	(60)
- Finance income	**(152)**	(92)	(262)
- Finance costs	**-**	6	48
- Lease interest	**55**	42	106
Changes in working capital			
- Inventories	**(820)**	(420)	(711)
- Trade and other receivables	**(312)**	(285)	178
- Trade and other payables	**389**	407	20
Cash generated from operations	**4,886**	**5,434**	**11,633**
Interest received	**152**	92	262
Interest paid	**-**	(6)	(8)
Income tax paid	**(1,720)**	(600)	(2,180)
Net cash generated from operating activities	**3,318**	**4,920**	**9,707**
Cash flow from investing activities			
Payment for property, plant and equipment (PPE)	**(864)**	(486)	(1,530)
Payment for intangibles	**(1,045)**	(452)	(837)
Proceeds from sale of PPE	**24**	-	29
Net cash used in investing activities	**(1,885)**	**(938)**	**(2,338)**
Cash flow from financing activities			
Share buy back	**(903)**	(996)	(4,991)
Principal elements of lease payments	**(322)**	(265)	(510)
Dividends payment to non-controlling interests	**(193)**	(176)	(362)
Net cash used in financing activities	**(1,418)**	**(1,437)**	**(5,863)**
Net increase in cash and cash equivalents	**15**	2,545	1,506
Cash and cash equivalents at beginning of period	**15,834**	14,301	14,301
Exchange gains/(losses) on cash and cash equivalents	**124**	(230)	27
Cash and cash equivalents at end of period	**15,973**	**16,616**	**15,834**

As at 30 June 2026 cash and cash equivalents totalling £2.4m (June 2025: £1.9m, December 2025: £2.1m) are held by the Group's 60% owned Russian subsidiary. As a result of action by the Russian Government following international sanctions being imposed on Russia, access to this cash is currently restricted.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS ENDED 30 JUNE 2026

	Share Capital	Share Premium	Other Equity	Other Reserve	Foreign Currency Reserve	Retained earnings	Total	Non-controlling interest	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2025	**4,537**	**7,375**	**12**	**32**	**5,372**	**54,999**	**72,327**	**885**	**73,212**
Comprehensive income									
Profit for the period	-	-	-	-	-	1,944	**1,944**	156	**2,100**
Other comprehensive (expense)/income									
Changes in fair value of equity instruments at fair value through Other comprehensive income	-	-	-	(21)	-	-	**(21)**	-	**(21)**
Currency translation differences	-	-	-	-	(1,520)	-	**(1,520)**	281	**(1,239)**
Total comprehensive (expense)/income	**-**	**-**	**-**	**(21)**	**(1,520)**	**1,944**	**403**	**437**	**840**
Transactions with owners									
Acquisition and cancellation of own shares	(46)	-	(12)	58	-	(996)	**(996)**	-	**(996)**
Dividends to non-controlling shareholders	-	-	-	-	-	-	**-**	(176)	**(176)**
Total contributions by and distributions to owners	(46)	-	(12)	58	-	(996)	**(996)**	(176)	**(1,172)**
At 30 June 2025 (unaudited)	**4,491**	**7,375**	**-**	**69**	**3,852**	**55,947**	**71,734**	**1,146**	**72,880**
Comprehensive income/(expense)									
Profit for the period	-	-	-	-	-	178	**178**	253	**431**
Other comprehensive (expense)/income									
Changes in fair value of equity instruments at fair value through Other comprehensive income	-	-	-	(153)	-	-	**(153)**	-	**(153)**
Currency translation differences	-	-	-	-	1,272	-	**1,272**	12	**1,284**
Total comprehensive (expense)/income	**-**	**-**	**-**	**(153)**	**1,272**	**178**	**1,297**	**265**	**1,562**
Transactions with owners									
Cancellation of shares	46		(183)	137	-	996	**-996-**	-	**996**
Shares acquired into treasury	(199)		199			(4,991)	**(4,991)**		**(4,991)**
Dividends to non-controlling interest	-	-	-	-	-	-	**-**	(186)	**(186)**
Share based payment charge	-	-	-	-	-	14	**14**	-	**14**
Total contributions by and distributions to owners	**(153)**	**-**	**16**	**137**	**-**	**(3,981)**	**(3,981)**	**(186)**	**(4,167)**
At 31 December 2025	**4,338**	**7,375**	**16**	**53**	**5,124**	**52,144**	**69,050**	**1,225**	**70,275**
Comprehensive income									
Profit for the period	-	-	-	-	-	2,320	**2,320**	163	**2,483**
Other comprehensive (expense)/income									
Changes in fair value of equity instruments at fair value through Other comprehensive income	-	-	-	(21)	-	-	**(21)**	-	**(21)**
Currency translation differences	-	-	-	-	(106)	-	**(106)**	23	**(83)**
Total comprehensive (expense)/income	**-**	**-**	**-**	**(21)**	**(106)**	**2,320**	**2,193**	**186**	**2,379**
Transactions with owners									
Acquisition and cancellation of own shares	(35)	-	(16)	51	-	(903)	(903)	-	(903)
Dividends to non-controlling shareholders	-	-	-	-	-	-	-	(193)	(193)
Share based payment charge	-	-	-	-	-	26	26	-	26
Total contributions by and distributions to owners	(35)	-	(16)	51	-	(877)	(877)	(193)	(1,070)
At 30 June 2026 (unaudited)	**4,303**	**7,375**	**-**	**83**	**5,018**	**53,587**	**70,366**	**1,218**	**71,584**

Other reserve includes the Capital redemption reserve and the reserve for Financial assets at fair value through other comprehensive income (FVOCI).

NOTES FORMING PART OF THE INTERIM FINANCIAL STATEMENTS

1. General information and basis of preparation

EKF Diagnostics Holdings plc is a company incorporated and domiciled in the United Kingdom. The Company is a public limited company, which is listed on the Alternative Investment Market of the London Stock Exchange. The address of the registered office is Avon House, 19 Stanwell Road, Penarth, Cardiff CF64 2EZ.

The principal activity of the Group is the development, manufacture, and supply of products and services into the in-vitro diagnostic (IVD) marketplace. The Group has a presence in the UK, USA, Germany, and Russia, and sells throughout the world including Europe, the Middle East, the Americas, Asia, and Africa.

The financial statements are presented in British Pounds Sterling, the currency of the primary economic environment in which the Company's headquarters operates. The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial liabilities at fair value through profit and loss and certain financial assets measured at fair value through other comprehensive income.

The financial information in these interim results is that of the holding company and all of its subsidiaries as at 30 June 2026. It has been prepared in accordance with UK-adopted International Accounting Standards and the Companies Act 2006 as applicable to companies reporting under those standards. The accounting policies applied by the Group in this financial information are the same as those applied by the Group in its financial statements for the year ended 31 December 2025 and which will form the basis of the 2026 financial statements except for a number of new and amended standards which have become effective since the beginning of the previous financial year. These new and amended standards are not expected to materially affect the Group. The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. There has been no material change either in relation to the critical accounting estimates used or the judgement required.

Certain statements in this announcement constitute forward-looking statements. Any statement in this announcement that is not a statement of historical fact including, without limitation, those regarding the Company's future expectations, operations, financial performance, financial condition and business is a forward-looking statement. Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, amongst other factors, changing economic, financial, business or other market conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described in this announcement and the Company undertakes no obligation to update its view of such risks and uncertainties or to update the forward-looking statements contained herein. Nothing in this announcement should be construed as a profit forecast.

The financial information presented herein does not constitute full statutory accounts under Section 434 of the Companies Act 2006 and was not subject to a formal review by the auditors. The financial information in respect of the year ended 31 December 2025 has been extracted from the statutory accounts which have been delivered to the Registrar of Companies. The Group's Independent Auditor's report on those accounts was unqualified, did not include references to any matters to which the auditor drew attention by way of emphasis without qualifying their report and did not contain a statement under section 498(2) or 498(3) of the Companies Act 2006. The financial information for the half years ended 30 June 2026 and 30 June 2025 is unaudited and the twelve months to 31 December 2025 is audited. These interim accounts have been prepared in accordance with IAS 34 "Interim Financial Reporting".

2. Going concern

The Directors have considered the applicability of the going concern basis in the preparation of these financial statements. This included the review of internal budgets and financial results which show, taking into account reasonably plausible changes in financial performance, that the Group will be able to operate within the level of its current funding arrangements.

The Group has revenues from customers in Russia which are serviced by our entity based in Moscow. As a result of the continuing sanctions imposed on Russia by the EU, the USA and other countries, there are enhanced risks in respect of our Russian entity, including regulatory restrictions and credit risk to cash balances, its ability to collect debtors, and EKF's ability to import products into Russia. In addition, while we have been able to make limited dividend payments out of Russia, action by the Russian Government continues to restrict but does not prohibit the Russian entity's ability to pay dividends to its shareholders. In preparing a downside going concern forecast we have discounted future sales and cash from this region entirely.

While the Group's unutilised £3m facility from the North Atlantic Smaller Companies Investment Trust has now expired, the strength of the Group's balance sheet aligned to the continuing performance of the business gives the Directors confidence that the business can continue to meet its obligations as they fall due, even under our worst-case scenarios, for at least the next 12 months. Accordingly, the Directors are satisfied they can prepare the accounts on a going concern basis.

3. Segmental reporting

Management has determined the Group's operating segments based on the monthly management reports presented to the Chief Operating Decision Maker ('CODM'). The CODM comprises the Executive Directors and the monthly management reports are used by the Group to make strategic decisions and allocate resources.

The principal activity of the Group is the design, development, manufacture and sale of diagnostic instruments, reagents and certain ancillary products, primarily into the in-vitro diagnostic (IVD) market. The Group operates through businesses in a number of countries, principally the USA, Germany, Russia, and the UK.

The CODM reviews performance using both geographic and business unit information. Revenue performance is monitored by business unit. However, resource allocation decisions, operational management and assessment of overall financial performance are primarily undertaken on a geographic basis. Accordingly, management has concluded that the Group's operating and reportable segments are best reflected by its geographic regions.

Although not all segments meet the quantitative thresholds set out in IFRS 8, management has concluded that all segments should continue to be reported separately as they are regularly reviewed by the CODM and provide useful information regarding the Group's operations and performance.

The reportable segments derive their revenue primarily from the manufacture and sale of medical diagnostic equipment and reagents. Other services include the servicing and distribution of third party company products under separate distribution agreements. Transactions between segments consist of the sale of products for resale. The basis of accounting for these transactions is the same as for external revenue.

Currently the key operating performance measures used by the CODM are Revenue and Adjusted EBITDA (earnings before interest, tax, depreciation and amortisation, adjusted for exceptional items and share-based payments).

The segment information provided to the Board for the reportable geographic segments is as follows:

Period ended 30 June 2026 (unaudited)

	Germany	USA	Russia	UK	Total
	£'000	£'000	£'000	£'000	£'000
Income statement					
Revenue	12,165	13,224	1,782	-	**27,171**
Inter-segment	(2,142)	-	-	-	**(2,142)**
External revenue	10,023	13,224	1,782	-	**25,029**
Adjusted EBITDA*	**3,127**	**4,932**	**373**	**(2,514)**	**5,918**
Share based payment	-	-	-	(26)	**(26)**
Exceptional items	-	(287)	-	-	**(287)**
EBITDA	**3,127**	**4,645**	**373**	**(2,540)**	**5,605**
Depreciation	(572)	(1,007)	(37)	(32)	**(1,648)**
Amortisation	(447)	(139)	-	(43)	**(629)**
Operating profit/(loss)	**2,108**	**3,499**	**336**	**(2,615)**	**3,328**
Finance income					**152**
Finance cost					**(55)**
Income tax					**(942)**
Profit for the period					**2,483**
Segment assets					
Operating assets	44,738	34,269	1,244	20,555	**100,806**
Inter-segment assets	(10,759)	(6,845)	(4)	(16,823)	**(34,431)**
External operating assets	33,979	27,424	1,240	3,732	**66,375**
Cash and cash equivalents	3,581	4,511	2,383	5,498	**15,973**
Total assets	**37,560**	**31,935**	**3,623**	**9,230**	**82,348**
Segment liabilities					
Operating liabilities	4,915	10,617	507	29,156	**45,195**
Inter-segment liabilities	(42)	(7,117)	-	(27,272)	**(34,431)**
Total liabilities	**4,873**	**3,500**	**507**	**1,884**	**10,764**
Other segmental information					
Non-current assets – PPE	7,768	12,621	170	16	**20,575**
Non-current assets – Right-of-use assets	592	612	18	150	**1,372**
Non-current assets – Intangibles	16,434	7,585	74	4,094	**28,187**
Intangible assets -additions	602	197	-	246	**1,045**
PPE - additions	509	348	-	7	**864**
Right-of-use assets - additions	307	-	43	-	**350**

Year ended 31 December 2025 (audited)

	Germany	USA	Russia	UK	**Total**
	£'000	£'000	£'000	£'000	**£'000**
Income statement					
Revenue	27,343	25,155	4,262	-	**56,760**
Inter-segment	(5,196)	-	-	-	**(5,196)**
External revenue	**22,147**	**25,155**	**4,262**	**-**	**51,564**
Adjusted EBITDA*	**6,223**	**8,839**	**1,217**	**(3,891)**	**12,388**
Share based payment	-	-	-	(14)	**(14)**
EBITDA	**6,223**	**8,839**	**1,217**	**(3,905)**	**12,374**
Depreciation	(991)	(1,974)	(39)	(64)	**(3,068)**
Amortisation	(2,072)	(277)	-	21	**(2,328)**
Operating profit/(loss)	**3,160**	**6,588**	**1,178**	**(3,948)**	**6,978**
Finance income					**262**
Finance cost					**(154)**
Income tax					**(4,555)**
Profit for the year					**2,531**
Segment assets					
Operating assets	43,219	34,351	1,423	9,948	**88,941**
Inter-segment assets	(10,690)	(7,853)	(119)	(4,976)	**(23,638)**
External operating assets	32,529	26,498	1,304	4,972	**65,303**
Cash and cash equivalents	3,862	5,760	2,147	4,065	**15,834**
Total assets	**36,391**	**32,258**	**3,451**	**9,037**	**81,137**
Segment liabilities					
Operating liabilities	4,894	3,772	346	25,488	**34,500**
Inter-segment liabilities	(119)	(32)	-	(23,487)	**(23,638)**
Total liabilities	**4,775**	**3,740**	**346**	**2,001**	**10,862**
Other segmental information					
Non-current assets – PPE	7,789	13,007	178	14	**20,988**
Non-current assets – Right-of-use assets	417	715	2	177	**1,311**
Non-current assets – Intangibles	17,508	7,020	73	3,283	**27,884**
PPE – additions	896	553	71	10	**1,530**
Intangible assets – additions	550	287	-	-	**837**
Right-of-use assets - additions	103	377	-	8	**488**

Period ended 30 June 2025 (unaudited)

	Germany £'000	USA £'000	Russia £'000	UK £'000	Total £'000
Income statement					
Revenue	12,672	12,871	1,976	-	**27,519**
Inter-segment	(2,280)	-	-	-	**(2,280)**
External revenue	10,392	12,871	1,976	-	**25,239**
Adjusted EBITDA*	**2,884**	**4,607**	**227**	**(1,944)**	**5,774**
Exceptional items	-	-	-	-	**-**
EBITDA	**2,884**	**4,607**	**227**	**(1,944)**	**5,774**
Depreciation	(571)	(995)	(18)	(51)	**(1,635)**
Amortisation	(400)	(80)	-	(73)	**(553)**
Operating profit/(loss)	**1,913**	**3,532**	**209**	**(2,068)**	**3,586**
Net finance income					**44**
Income tax					**(1,530)**
Profit for the period					**2,100**
Segment assets					
Operating assets	44,506	64,361	1,351	(11,933)	**98,285**
Inter-segment assets	(11,686)	(15,617)	(294)	(4,874)	**(32,471)**
External operating assets	32,820	48,744	1,057	(16,807)	**65,814**
Cash and cash equivalents	4,072	9,487	1,947	1,110	**16,616**
Total assets	36,892	58,231	3,004	(15,697)	**82,430**
Segment liabilities					
Operating liabilities	6,075	17,289	361	18,296	**42,021**
Inter-segment liabilities	(1,079)	(14,388)	-	(17,004)	**(32,471)**
Total liabilities	**4,996**	**2,901**	**361**	**1,292**	**9,550**
Other segmental information					
Non-current assets – PPE	6,144	13,403	122	1,146	**20,815**
Non-current assets – Right-of-use assets	437	404	14	205	**1,060**
Non-current assets – Intangibles	17,548	7,237	72	3,934	**28,791**
Intangible assets -additions	294	158	-	-	**452**
PPE - additions	161	321	-	4	**486**
Right-of-use assets - additions	38	4	-	8	**50**

* *Adjusted EBITDA represents earnings before interest, tax, depreciation and amortisation adjusted for exceptional items and share-based payments*

Russian operations

In the context of a continuing level of uncertainty, the Group has exercised critical judgements in applying its accounting policies in whether the Group should continue to consolidate its Russian business. The Group has applied judgement in regards to whether the Group continues to control its Russian subsidiary due to the restrictions imposed by the Russian government or any other authority. Control exists when the Group is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. The Russian government introduced various sanctions, including restrictions on the payment of dividends to "unfriendly states" that require consent from the Ministry of Finance of Russia. Since the Group continues to direct the operations and the Russian regulations currently restrict but do not prohibit the declaration and payment of dividends, the Group has taken the view that it has retained control through the six months ended 30 June 2026. Were the Group to conclude that it no longer retains control, the Russian operations would be treated as if they had been disposed of, with the associated assets and liabilities derecognised.

In 2023, the Group sought and gained permission for its Russian entity to commence limited dividend payments, totalling around €140,000 per quarter, paid in two tranches per quarter each of around €70,000. In H1 2026, dividends of £0.29m have been paid to EKF Germany. There is no certainty how long these payments will be able to continue.

Disclosure of Group revenues by geographic location

	Unaudited 6 months ended 30 June 2026 £000	Unaudited 6 months ended 30 June 2025 £000	Audited Year ended 31 December 2025 £000
Americas			
United States of America	**11,283**	11,167	21,970
Peru	**1,096**	1,082	2,426
Rest of Americas	**566**	808	1,579
Total Americas	**12,945**	13,057	25,975
Europe, Middle East and Africa (EMEA)			
Germany	**3,869**	3,839	7,254
Russia	**1,782**	1,976	4,262
United Kingdom	**363**	492	867
Rest of Europe	**2,136**	2,167	4,614
Middle East	**408**	441	1,086
Africa	**1,310**	1,250	3,317
Total EMEA	**9,868**	10,165	21,400
Asia and Rest of World (APAC)	**2,216**	2,017	4,189
Total Revenue	**25,029**	25,239	51,564

4. Exceptional items

	Unaudited 6 months ended 30 June 2026 £000	Unaudited 6 months ended 30 June 2025 £000	Audited Year ended 31 December 2025 £000
Exceptional items include:			
Lease exit costs - charged to operating expenses	**(287)**	-	-

Represents a one-off payment of US$0.4m (£0.3m) under a negotiated settlement with the landlord of the Group's former Elkhart facility in Indiana, USA, resolving all outstanding matters under the lease, including obligations relating to the condition and surrender of the property on exit. The lease terminated on 30 June 2026 and both parties granted mutual releases of all claims arising from the lease.

5. Income tax

	Unaudited 6 months ended 30 June 2026 £000	Unaudited 6 months ended 30 June 2025 £000	Audited Year ended 31 December 2025 £000
Current tax			
Current tax on profit for the period	**1,235**	822	2,065
Adjustments for prior periods	**(650)**	77	1,237
Total current tax	**585**	899	3,302
Deferred tax			
Origination and reversal of temporary differences	**357**	631	1,253
Total deferred tax	**357**	631	1,253
Income tax charge	**942**	**1,530**	4,555

The effective tax rate is 27.5% in the half year ended 30 June 2026 (H1 2025: 42.1%). The reduction is driven by the £0.65m prior period credit arising from a partial release of a tax provision made in Germany. Excluding the prior period adjustment the effective tax rate was 46.5% (H1 2025: 40.0%), reflecting the blended tax rates in the Group's countries of operation. The increase in the underlying rate is principally attributable to the normalisation of tax rates in the US following the utilisation of prior period tax losses and accelerated depreciation allowances, together with losses incurred in the UK that do not attract a corresponding current tax benefit.

6. Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Ordinary shares in issue during the period.

Diluted earnings per share is calculated by adjusting the weighted average number of Ordinary shares outstanding assuming conversion of all dilutive potential Ordinary shares. There is one category of dilutive potential Ordinary shares in the period to 30 June 2026 and the year to 31 December 2025 being an equity-based Long Term Incentive Plan (LTIP) approved in September 2025. There were no potentially dilutive items in the period to 30 June 2025.

(a) Basic	**Unaudited 6 months ended 30 June 2026**	**Unaudited 6 months ended 30 June 2025**	**Audited year ended 31 December 2025**
	£'000	**£'000**	**£'000**
Profit attributable to owners of the parent	**2,320**	1,944	2,122
Weighted average number of ordinary shares in issue	**431,009,566**	451,951,692	448,330,087
Basic earnings per share (pence)	**0.54**	0.43	0.47

(b) Diluted	**Unaudited 6 months ended 30 June 2026**	**Unaudited 6 months ended 30 June 2025**	**Audited year ended 31 December 2025**
	£'000	**£'000**	**£'000**
Profit attributable to owners of the parent	**2,320**	1,944	2,122
Weighted average number of ordinary shares – diluted	**431,581,587**	451,951,692	448,470,937
Diluted earnings per share	**0.54 pence**	0.43 pence	0.47 pence
Weighted average number of ordinary shares in issue	**431,009,566**	451,951,692	448,330,087
Adjustment for assumed conversion of share awards	**572,021**	-	140,850
Weighted average number of ordinary shares – diluted	**431,581,587**	451,951,692	448,470,937

7. Property, plant and equipment

Group	Land and buildings	Fixtures and fittings	Plant and machinery	Motor vehicles	Assets under construct-ion	Right-of-use assets	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost							
At 1 January 2025	**15,734**	**1,463**	**21,639**	**169**	**381**	**3,016**	**42,402**
Additions	13	75	179	-	219	50	536
Transfers	-	-	209	-	(209)	-	-
Disposal	-	-	(7)	(10)	(12)	(1,206)	(1,235)
Exchange differences	(765)	(4)	(634)	51	13	(27)	(1,366)
At 30 June 2025	**14,982**	**1,534**	**21,386**	**210**	**392**	**1,833**	**40,337**
Additions	234	51	348	71	340	438	1,482
Transfers	413	-	372	-	(372)	-	413
Disposals	-	(40)	(7)	(13)	(51)	394	283
Exchange differences	293	23	402	2	10	-	730
At 31 December 2025	**15,922**	**1,568**	**22,501**	**270**	**319**	**2,665**	**43,245**
Additions	112	65	622	-	65	350	1,214
Transfers	9	16	(21)	-	(4)	-	-
Disposal	(785)	(34)	(501)	(10)	-	(840)	(2,170)
Exchange differences	54	(5)	4	5	(3)	11	66
At 30 June 2026	**15,312**	**1,610**	**22,605**	**265**	**377**	**2,186**	**42,355**
Depreciation							
At 1 January 2025	**4,863**	**1,166**	**10,505**	**73**	**-**	**1,761**	**18,368**
Exchange differences	(268)	7	(74)	21	-	(6)	(320)
Disposal	-	(1)	(4)	(10)	-	(1,206)	(1,221)
Charge for the period	337	73	994	7	-	224	1,635
At 30 June 2025	**4,932**	**1,245**	**11,421**	**91**	**-**	**773**	**18,462**
Exchange differences	99	18	195	1	-	(18)	295
Disposal	-	(39)	(6)	(6)	-	394	343
Transfers	413	-	-	-	-	-	413
Charge for the period	291	77	851	9	-	205	1,433
At 31 December 2025	**5,735**	**1,301**	**12,461**	**95**	**-**	**1,354**	**20,946**
Exchange differences	22	(12)	(60)	-	-	7	(43)
Disposal	(784)	(26)	(483)	(10)	-	(840)	(2,143)
Charge for the period	322	74	948	11	-	293	1,648
At 30 June 2026	**5,295**	**1,337**	**12,866**	**96**	**-**	**814**	**20,408**
Net book value							
30 June 2026	**10,017**	**273**	**9,739**	**169**	**377**	**1,372**	**21,947**
31 December 2025	10,187	267	10,040	175	319	1,311	22,299
30 June 2025	10,050	289	9,965	119	392	1,060	21,875

8. Intangible fixed assets

Group	Goodwill	Trademarks trade names & licences	Customer relationships	Trade secrets	Development costs	Software	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost							
At 1 January 2025	**23,875**	**4,623**	**15,183**	**12,806**	**4,036**	**657**	**61,180**
Additions	-	124	-	-	328	-	452
Disposal	-	-	-	-	(66)	-	(66)
Exchange differences	(114)	(40)	(695)	264	73	(18)	(530)
At 30 June 2025	**23,761**	**4,707**	**14,488**	**13,070**	**4,371**	**639**	**61,036**
Additions	-	-	-	-	352	157	509
Disposal	-	(124)	-	-	(1,346)	-	(1,470)
Exchange differences	375	85	284	192	58	12	1,006
At 31 December 2025	**24,136**	**4,668**	**14,772**	**13,262**	**3,435**	**808**	**61,081**
Additions	-	328	-	-	522	195	1,045
Disposal	-	(390)	-	-	(41)	-	(431)
Exchange differences	(88)	(18)	72	(117)	(16)	-	(167)
At 30 June 2026	**24,048**	**4,588**	**14,844**	**13,145**	**3,900**	**1,003**	**61,528**
Amortisation							
At 1 January 2025	**-**	**3,959**	**14,783**	**11,897**	**1,091**	**528**	**32,258**
Exchange differences	-	(64)	(660)	230	(3)	(3)	(500)
Disposal	-	-	-	-	(66)	-	(66)
Charge for the period	-	163	43	89	234	24	553
At 30 June 2025	**-**	**4,058**	**14,166**	**12,216**	**1,256**	**549**	**32,245**
Exchange differences	-	45	276	175	17	10	523
Disposal	-	-	-	-	(1,346)	-	(1,346)
Charge for the period	-	107	46	95	1,496	31	1,775
At 31 December 2025	**-**	**4,210**	**14,488**	**12,486**	**1,423**	**590**	**33,197**
Exchange differences	-	(11)	68	(107)	(6)	-	(56)
Disposal	-	(388)	-	-	(41)	-	(429)
Charge for the period	-	172	45	125	251	36	629
At 30 June 2026	**-**	**3,983**	**14,601**	**12,504**	**1,627**	**626**	**33,341**
Net book value							
30 June 2026	**24,048**	**605**	**243**	**641**	**2,273**	**377**	**28,187**
31 December 2025	24,136	458	284	776	2,012	218	27,884
30 June 2025	23,761	649	322	854	3,115	90	28,791

9. Financial instruments

(a) Assets

	Unaudited as at 30 June 2026 £'000	Unaudited as at 30 June 2025 £'000	Audited as at 31 December 2025 £'000
Assets as per balance sheet			
Financial assets at fair value through other comprehensive income	**32**	206	54
Trade and other receivables excluding prepayments and corporation tax	**6,193**	6,408	6,043
Cash and cash equivalents	**15,973**	16,616	15,834
Total	**22,198**	23,230	21,931

(b) Liabilities

	Unaudited as at 30 June 2026 £'000	Unaudited as at 30 June 2025 £'000	Audited as at 31 December 2025 £'000
Liabilities as per balance sheet			
Lease liabilities	**1,471**	1,122	1,385
Trade and other payables excluding deferred grants and deferred income	**4,747**	4,703	5,181
Total	**6,218**	5,825	6,566

Liabilities in the analysis above are all categorised as "other financial liabilities at amortised cost". The Group has no borrowings.

10 . Share capital

	Number of Ordinary Shares	Share capital £'000	Share premium £'000
At 1 January 2025	**453,730,564**	**4,537**	**7,375**
Ordinary shares acquired into treasury	(4,636,774)	(46)	-
At 30 June 2025	449,093,790	4,491	7,375
Ordinary shares acquired into treasury	(15,266,678)	(153)	-
At 31 December 2025	433,827,112	4,338	7,375
Ordinary shares acquired and cancelled	(630,000)	(6)	-
Ordinary shares acquired into treasury	(2,924,000)	(29)	-
At 30 June 2026	**430,273,112**	**4,303**	**7,375**

Other equity – shares held in Treasury

	Number of Ordinary Shares	Other Equity £'000
At 1 January 2025	**1,200,000**	**12**
Ordinary shares acquired into treasury	4,636,774	46
Ordinary shares cancelled	(5,836,774)	(58)
At 30 June 2025	-	-
Ordinary shares acquired into treasury	15,266,678	153
Ordinary shares cancelled	(13,710,698)	(137)
At 31 December 2025	1,555,980	16
Ordinary shares acquired into treasury	2,924,000	29
Ordinary shares cancelled	(4,479,980)	(45)
At 30 June 2026	-	-

3,554,000 Ordinary shares were acquired or acquired into treasury, and subsequently cancelled during the period at a cost excluding expenses of £903,000.

11. Dividends

Based on the need for continued modest investment in our core areas the Board previously decided that it would be prudent to discontinue dividend payments and to enhance shareholder value mainly through growth. The Board will consider recommencing the payment of dividends if this makes commercial and economic sense. The Group has returned funds to shareholders during 2025 and 2026 to date through its share buy-back programme.

12. Related party transactions

Directors

Christopher Mills is interested in 29.53% of the Company's issued share capital which is held through North Atlantic Smaller Companies Investment Trust plc, Oryx International Growth Fund Limited, and in his own name. Harwood Capital LLP is investment manager to North Atlantic Smaller Companies Investment Trust plc and investment adviser to Oryx International Growth Fund Limited. Harwood Capital LLP, which is part of the Harwood Capital Management Group (of which Christopher is sole shareholder) is a limited liability partnership of which Christopher Mills is Chief Investment Officer. He holds an 11.97% shareholding in Verici Dx plc ("Verici").

During the period the Company acquired 255,000 ordinary shares at a cost of £64,315 from Mr Mills and his associated companies as part of the share buy back programme.

The Group was invoiced £9,000 (June 2025: £9,000, 2025: £18,000) by J & K (Cardiff) Limited for property rent. Julian Baines is a Director and 20% shareholder of J & K (Cardiff) Limited.

Julian is chair of Verici DX plc. As at 30 June 2026 the Group owns 0.03% (June 2025: 0.3%) of Verici and Mr Baines holds 8,548,482 (0.4%) shares in Verici.

There are no outstanding balances at 30 June 2026 or at 31 December 2025, and during the year there were no sales or purchases between the Group and Verici.

Other related party transactions

Sergey Kots who is the Chief Executive of OOO EKF Diagnostika ("EKF Russia"), owns 20% of the subsidiary's share capital. During the period EKF Russia invoiced £140,000 (H1 2025: £239,000) to OOO Laboratory Diagnostic Systems ("LDS"), a company of which Mr Kots' brother is a director. There was no receivable balance outstanding from LDS at 30 June 2026 or at 31 December 2025.

13. Post balance sheet events

There have been no post balance sheet events.