

16 June 2026

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

MediaZest Plc
("MediaZest", the "Company" or "Group")

Half-year Report
Unaudited Interim Results for the six months ended 31 March 2026

MediaZest plc (AIM: MDZ), the creative audio-visual solutions provider, reports its unaudited interim results for the six months ended 31 March 2026 ("H1 FY26" or the "Period"), showing considerable improvement on the prior comparative period. The Group has delivered significant revenue growth, profitability at the EBITDA level and a substantial profit before tax.

This positive trend is expected to continue in the second half of the financial year with ongoing projects continuing to roll out, and MediaZest expects to report year-on-year growth again for the full year following strong growth in the prior year ("FY25").

EBITDA is lower than the H1 FY25 comparative, despite the increase in revenues in the first half of the year. This reflects increased costs, a proportion of which is one-off costs relating to investments in the engineering team and systems to meet the increased demand and ongoing support of new sites. H1 also includes December and January which are generally lower revenue months for the business due to retailer access restrictions in the busy Christmas and Sale period, and this was particularly the case in H1 FY26. The prior period also benefited from a large one-off project in November 2024.

Gross margins remain robust albeit slightly lower than prior year due to the mix of hardware and fees from professional services. H1 FY26 had a higher proportion of lower margin hardware sales than the prior year. Despite this Gross Profit was substantially higher than the previous year by £225,000.

Financial Highlights	H1 FY26	H1 FY25
	£'000	£'000
Revenue	2,673	1,906
Gross Profit	1,352	1,127
Gross Margin	51%	59%
EBITDA ¹	120	197
Profit before tax	754	56
Earnings per share (pence)	0.0420	0.0031
Cash in hand / (Bank overdraft)	350	(7)

¹ EBITDA is defined as Profit/(Loss before tax adding back Finance costs, depreciation and amortisation)

Operational Highlights

- Significant increase in H1 revenues driven by long-term project roll outs with key ongoing customers including **Arc'Teryx**, **Hyundai**, **KIA**, **Lululemon Athletica** and **Pets at Home**
- Delivery of several hundred installations for **First Rate Exchange Services**, providing digital currency boards to locations across the UK
- Recurring revenue streams continued to grow significantly during the Period, underpinned by extensions of ongoing contracts and with trailing revenues following additional roll out projects
- Delivery of LED, screen, and audio solutions for **Lululemon Athletica** and **Arc'Teryx** stores in Europe

- Further **KIA** showrooms delivered in Netherlands and Ireland via MediaZest's Dutch subsidiary and ongoing support of KIA dealerships in 3 European countries
- Substantial improvement in cash balance to £350,000 at period end versus an overdraft position of £7,000 at the previous period end
- Expansion of highly skilled in-house team to meet demand of ongoing roll outs and support requirements across the client base

Debt Restructure

- Restructure of debt obligations and extension of payment schedule to allow for further future growth. Write off of £529,000 of interest improving profitability and with a further gain of £17,000 relating to unwinding of Convertible Loan Notes
- Remaining debt significantly reduced as a result and consists of interest free loans at period end. Under accounting rules, the Group is required to recognise a notional interest gain in addition to the interest written off – this is a fair value gain of £198,000 less a notional interest charge of £29,000 in the period, with the balance of the gain charged to interest in future periods as the loans are repaid. There is no cash impact or debt obligation with this which is a notional accounting entry only.

Fundraising

- Successful fundraising of £215,000 before expenses in February 2026, including significant new shareholder in Dr Graham Cooley

Post-period end & Outlook

- H2 FY26 expected to be strong with further roll outs of key projects with First Rate Exchange Services and other clients
- New business wins include installations across the UK and Europe including Norway, Germany and Denmark
- Continuation of strong long-term demand for audio-visual technology in MediaZest's three core sectors - retail, automotive and corporate offices
- **Positive Outlook:** Aiming to deliver over £5 million of revenue for the first time and profit before tax in excess of £250,000 for FY26
- **Buy and Build Strategy:** Continuing to evaluate suitable parties for potential "buy and build" acquisitions

Notice of Investor Presentation

Geoff Robertson, Chief Executive Officer, and Keith Edelman, Chairman, will provide a live presentation in relation to the Company's Interim Results via the Investor Meet Company platform on 24th June 2026 at 11.30 am BST. The presentation is open to all existing and potential shareholders. Investors can sign up to Investor Meet Company for free and register here: <https://www.investormeetcompany.com/mediazest-plc/register-investor>

Geoff Robertson, Chief Executive Officer, commented: *"We are delighted with these results for the six-month period.*

"The increase in project revenues is generating profitability in the current year and also building recurring revenue streams for the future. Additionally, substantial improvement in the balance sheet from the debt restructuring and the fundraising puts the Group in an excellent position to continue to grow and invest in client services.

"The Board continues to evaluate acquisition opportunities on this much stronger base, which is where we believe the Company's AIM listing provides significant value in helping us deliver further growth and additional value for our shareholders."

Enquiries

MediaZest Plc

Geoff Robertson, Chief Executive Officer
Keith Edelman, Chairman

www.mediazest.com
via Walbrook PR

SP Angel Corporate Finance LLP (Nomad)

David Hignell / Adam Cowl

Tel: +44 (0)20 3470 0470

Oberon Capital (Corporate Broker)

Nick Lovering / Adam Pollock

Tel: +44 (0)20 3179 5300

Walbrook PR (Media & Investor Relations)

Lianne Applegarth / Alice Woodings

Tel: +44 (0)20 7933 8780 or mediazest@walbrookpr.com

Mob: +44 (0)7980 541 893 / +44 (0)7407 804 654

+44 (0)7584 391 303

About MediaZest (www.mediazest.com)

MediaZest is a creative audio-visual solutions provider that specialises in delivering innovative digital signage and audio systems to leading retailers, brand owners and corporations. The Group offers an integrated service from content creation and system design to installation, technical support, and maintenance. MediaZest was admitted to the London Stock Exchange's AIM in February 2005.

CHAIRMAN'S STATEMENT

The Board presents the consolidated unaudited results for the six months ended 31 March 2026 for MediaZest plc and its wholly owned subsidiary companies MediaZest International Ltd ("MDZI") and MediaZest International BV ("MDZBV") (together "MediaZest" or "the Group").

Overview

The Board is pleased to deliver a strong H1 FY26 performance, with revenues up by 40% to £2.7m, and gross profits increasing by 20% consequently. The Group continued to deliver profit at EBITDA level and made a significant pre- and post-tax profit following the growth in the business and debt restructuring in December 2025.

Growth in revenue was largely as a result of a significant new contract with First Rate Exchange Services to roll out installations at scale and building on wins in the prior year. The Group has seen a positive start to H2 FY26 and has a strong pipeline for FY26 and beyond. The Board believes the outlook for MediaZest is encouraging and well-positioned for continued growth.

Operational Review

Positive H1 FY26 performance driven by long term project roll outs with key customers and new business wins

MediaZest has an agreement to deliver projects for First Rate Exchange Services and their range of clients over the next five years. In the first two years of this agreement, the Group expects to deliver solutions in approximately 1,200 locations. In H1 FY26 this work began to accelerate, with the successful delivery of installations for approximately 500 locations in the period, with 658 in total completed as at 31 March 2026.

The balance of these installations is expected to be delivered in the coming 12 months with the split between H2 FY26 and H1 FY27 depending on client scheduling which will impact full year revenue recognition and consequently final profit for the year.

The Company's long-term client base remains consistent and continues to generate new opportunities as well as require ongoing support and maintenance contracts. In UK retail this included continuing work for well-known brands such as Halfords, Castore, Kuoni and Pets at Home. MediaZest completed work on additional Lululemon Athletica stores in France and London, and for Arc'Teryx in its new store in Hamburg and expanding services to existing stores in London and Norway.

In the Automotive sector, the Group continued to deliver new dealership experiences for Hyundai in the UK, especially in connection with Electric Vehicle showrooms, and KIA in three European countries, as well as working with individual dealer groups on specific showroom initiatives. KIA in Netherlands and Ireland in particular, had several new dealers delivered in the period with more due to complete in Netherlands in the second half of the financial year.

A significant new contract was won at the end of FY24 to deliver audio visual experiences, content management, and support in approximately 40 airports across Europe, the Middle East, Africa, and Asia Pacific on an ongoing basis for a global brand within Duty Free shops. This work continued to grow during 2025 and in 2026, with complex and highly skilled solutions now being provided in an increasing number of shops and airports as the project continues. It is unclear at the moment if there will be any significant impact on the project in 2026 and beyond due to the ongoing geo-political challenges in the Middle East.

Coupled with the continuing growth in new stores and long-term clients who consistently utilise professional services provided by MediaZest, including software licences, content management, support and maintenance, the Group's recurring revenue streams continue to expand. On a run rate basis, these contracts now generate over £1.2 million per annum for the Group (as at 31 March 2025: £1 million) which assists with visibility of future financial performance as well as providing a strong base to continue to grow and improve its offering in this area.

Financial Review

Year-on-year improvement in results

- Revenue was £2,673,000, up 40% (H1 FY25: £1,906,000).
- Gross profit was up by 20% to £1,352,000 (H1 FY25: £1,127,000).
- Gross margin slightly lower at 51% (H1 FY25: 59%).
- Administrative expenses before depreciation and amortisation were £1,232,000, an increase of 32% (H1 FY25: £931,000).
- EBITDA dipped slightly to £120,000 (H1 FY25: £197,000) as the Group invested in people and systems to deliver the increased revenue and build future capability for growth.
- Profit before taxation was £754,000 (H1 FY25: profit of £56,000).
- The basic and fully diluted earnings per share was 0.0420 pence (H1 FY25: profit per share 0.0031 pence).
- Cash and cash equivalents at 31 March 2026 increased to £350,000 (H1 FY25: overdraft of £7,000).
- Invoice discounting facility closed, £nil as at 31 March 2026 (H1 FY25: £39,000), the balance being repaid in full during H2 FY25.

The Period showed considerable improvement on the prior comparative six months with this trend expected to continue into the second half of the financial year, as noted above. Despite the large roll out programmes in flight, margins continue to be robust although gross margin is affected by the increased proportion of hardware sales in the period versus the comparative which are typically lower than on professional services which are fulfilled from in house overhead.

The Board continues to keep a close eye on costs, however additional investment in the delivery team and associated systems to fulfil new contract wins has inevitably led to some increases in the cost base. A proportion of these investments are one-off items such as recruitment fees or system improvements to prime the group for further growth with the balance ongoing to deliver the increase in support and maintenance contracts as a result of new installations.

Debt Restructure

In the period, the Group successfully restructured its debt obligations, having actively engaged with all its key debt holders (the "Debt Holders").

MediaZest had repaid the invoice discounting facility in full during the prior year and reached an agreement (the "Agreement") with shareholders and/or Debt Holders on existing loans and outstanding interest.

The Agreement, which was announced on 9 December 2025, will write off £529,000 worth of interest and leave a principal sum of £785,609 to repay over the next six years, concluding in FY31. Two payments have been made in accordance with this agreement already, bringing the outstanding balance down by a further £82,000 by 31 March 2026.

As a result of the accounting treatment of the Convertible Loans there is a small additional gain of £17,000 recognised in the period.

Importantly, interest charges have ceased moving forwards. This restructuring will allow the Group to invest further in its improvement and growth.

Due to accounting rules, the notional benefit of the remaining loans being interest free is recognised with a one-off gain in the period which is then written off over the period the loans are paid. This element is a pure accounting entry and represents only notional interest and is clearly marked in the Consolidated Statement of Comprehensive Income.

Fundraising

An equity fundraising in February 2026 raised £215,000 before fees via the issue of 358,334,950 ordinary shares of 0.01p in the capital of the Company to new and existing investors at a price of 0.06p per placing share.

Outlook

Encouraging outlook for full year

The Board believes the outlook for the remainder of the financial year and beyond is very encouraging. The significant roll out contract with First Rate Exchange Services and other large projects delivered in the period are expected to be reflected in continuing growth and profitability in the full year.

The Group continues to target full year revenues of £5 million and associated profit before tax in excess of £250,000.

At a strategic level, the Board believes adding scale to the current operational business via acquisitions would unlock shareholder value. The Group continues to evaluate potential targets in the market that may be suitable whilst in the short-term remaining focussed on the opportunities provided by recent organic growth.

As noted, despite much uncertainty globally, the three markets in which the Group primarily operates – Retail, Automotive and Corporate – are continuing to see strong long-term demand. We continue to monitor and control the cost base carefully, whilst balancing the growth of the business and continuing to seek additional clients and projects. The Board remains confident in MediaZest's ability to deliver year-on-year growth, alongside full year profitability, and remains optimistic about the Group's future potential.

Keith Edelman
Chairman

16 June 2026

MEDIAZEST PLC
UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2026

MediaZest's interim results are set out below, with comparisons to the same period in the previous year, as well as to MediaZest's audited results for the year ended 30 September 2025.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 MARCH 2026

		Unaudited 6 months 31-Mar-26	Unaudited 6 months 31-Mar-25	Audited 12 months 30-Sep-25
	Note	£'000	£'000	£'000
Continuing Operations				
Revenue		2,673	1,906	4,154
Cost of sales		(1,321)	(779)	(1,808)
Gross profit		1,352	1,127	2,346
Administrative expenses excluding depreciation and amortisation		(1,232)	(931)	(2,014)
Administrative expenses - depreciation and amortisation		(65)	(53)	(109)
Operating profit		55	144	223
Finance costs		(46)	(88)	(120)
Finance income exceptional - Gain on write off of interest relating to loans and unwinding of Convertible instrument	5	546	-	-
Finance income exceptional – Fair Value Gain following restructuring of borrowings	5	198	-	-
Profit before taxation		754	56	103
Taxation		-	(3)	(5)
Profit for the period and total comprehensive income for the period attributable to the owners of the parent		754	53	98
Earnings per ordinary 0.1p share				
Basic	2	0.0420	0.0031	0.0058
Diluted	2	0.0420	0.0031	0.0058
Alternative performance measure				
EBITDA		120	197	332

EBITDA is defined as Profit before Tax, adjusted for finance costs, depreciation and amortisation as separately identified above.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	Unaudited 6 months 31-Mar-26 £'000	Unaudited 6 months 31-Mar-25 £'000	Audited 12 months 30-Sep-25 £'000
ASSETS				
Non-current assets				
Goodwill		2,772	2,772	2,772
Owned - Property plant and equipment		89	46	90
Right of Use - Property plant and equipment		248	320	284
Owned - Intellectual Property		30		9
Total non-current assets		3,138	3,138	3,155
Current assets				
Inventories		313	60	195
Trade and other receivables		620	560	1555
Cash and cash equivalents	4	350	-	99
Total current assets		1,283	621	1,849
TOTAL ASSETS		4,421	3,758	5,004
EQUITY				
Shareholders' Equity				
Called up Share capital		3,722	3,686	3,686
Share premium account		5,512	5,331	5,333
Share options reserve		146	146	146
Retained earnings		(7,722)	(8,519)	(8,476)
TOTAL EQUITY		1,658	644	689
LIABILITIES				
Non-current liabilities				
Interest bearing loans and borrowings		287	457	448
Current liabilities				
Bank overdraft		-	7	-
Trade and other payables		1,882	1,292	2,585
Interest bearing loans and borrowings		595	1,359	1,283
Total current liabilities		2,477	2,658	3,868
TOTAL LIABILITIES		2,764	3,114	4,316
TOTAL EQUITY AND LIABILITIES		4,421	3,758	5,004

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 MARCH 2026

	Share Capital £'000	Share Premium £'000	Share Options Reserve £'000	Retained Earnings £'000	Total Equity £'000
Balance at 30 September 2024	3,686	5,331	146	(8,572)	591
Profit for the period	-	-	-	53	53
Total comprehensive profit for the period	-	-	-	53	53
Issue of new shares	-	-	-	-	-
Balance at 31 March 2025	3,686	5,331	146	(8,519)	644
Profit for the period	-	2	-	43	44
Total comprehensive profit for the period	-	2	-	43	44
Balance at 30 September 2025	3,686	5,333	146	(8,476)	689
Profit for the period	-	179	-	754	933
Total comprehensive profit for the period	-	-	-	754	754
Issue of new shares	36	179	-	-	215
Balance at 31 March 2026	3,722	5,512	146	(7,722)	1,658

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 MARCH 2026

		Unaudited 6 months 31-Mar-26 £'000	Unaudited 6 months 31-Mar-25 £'000	Audited 12 months 30-Sep-25 £'000
	Note			
Cash flows from operating activities				
Cash generated from/(used by) operations	3	235	194	478
Taxation		-	-	-
Net cash generated by operating activities		235	194	478
Cash flows used in investing activities				
Purchase of property, plant and machinery		(49)	(8)	(80)
Sale of tangible fixed assets		-	-	-
Net cash used in investing activities		(49)	(8)	(80)
Cash flows from financing activities				
Payment of hire purchase liabilities		(5)	(9)	30
Loan repayment		(82)	(12)	(80)
Bounce back loan (repayments)		(5)	(5)	(10)
Invoice financing (repayments)		-	(163)	(203)
Payment of lease liabilities		(32)	(37)	(71)
Share issue proceeds		215	-	-
Share Issue costs		(8)	-	-
Interest paid		(17)	(30)	(30)
Net cash generated from/(used in) financing activities		65	(257)	(363)
Increase/(decrease) in cash and cash equivalents		251	(71)	35
Cash and cash equivalents at beginning of period		99	64	64
Cash and cash equivalents at end of the period	4	350	(7)	99

NOTES TO THE FINANCIAL INFORMATION

1. Basis of Preparation

The Group's annual financial statements are prepared in accordance with UK adopted International Accounting Standards and, accordingly, the consolidated six-month financial information in this report has been prepared on the same basis. The financial statements have been prepared under the historical cost convention.

The International Accounting Standards are subject to amendment and interpretation by the International Accounting Standards Board (IASB). The financial information has been prepared on the basis of UK adopted international accounting standards expected to be applicable as at 30 September 2025.

This interim report does not comply with IAS 34 "Interim Financial Reporting" as permissible under the AIM Rules for Companies.

Going Concern

The Directors have considered financial projections based upon known future invoicing, existing contracts, pipeline of new business and the number of opportunities it is currently working on. These projections reflect the improvement in business and new contracts won during the period, as noted in the review above, restructuring of debt obligations during the period, equity raising of £215,000 before expenses in February 2026 and the associated improvement in financial results and cash position.

In addition, these forecasts have been considered in the light of the ongoing challenges in the global economy as a result of inflationary pressures, war in Ukraine and any potential downside associated with the current conflict in the Middle East, and previous experience of the markets in which the Group operates and the seasonal nature of those markets.

These forecasts indicate that the Group will generate sufficient cash resources to meet its liabilities as they fall due over the next 12-month period from the date of this interim announcement.

As a result, the Directors consider that it is appropriate to draw up the financial information on a going concern basis.

The main operating business, MediaZest International Limited, retains long term relationships with major clients and is developing further large clients and continues to win new project business. As such the Board believes the long-term outlook for the group is positive and no impairment is necessary to the carrying value of this asset

Non-statutory accounts

The financial information contained in this document does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006 ("the Act").

The statutory accounts for the year ended 30 September 2025 have been filed with the Registrar of Companies. The report of the auditors on those statutory accounts was unqualified and did not contain a statement under section 498(2) or 498(3) of the Companies Act 2006.

The financial information for the six months to 31 March 2026 has not been audited.

2. Earnings per Share

Unaudited 6 months	Unaudited 6 months	Audited 12 months
-----------------------	-----------------------	----------------------

	31-Mar-26	31-Mar-25	30-Sep-25
Profit after tax £000	754	53	98
Weighted average numbers of shares	2,054,760,724	1,795,413,329	1,696,425,774
Basic earnings per share (pence)	0.0420	0.0031	0.0058
Diluted earnings per share (pence)	0.0420	0.0031	0.0058

The diluted earnings per share is identical to that used for basic earnings per share as the share options in existence “out of the money” and therefore anti-dilutive.

3. Cash from operating activities

	Unaudited 6 months 31-Mar-26 £'000	Unaudited 6 months 31-Mar-25 £'000	Audited 12 months 30-Sep-25 £'000
Profit before tax	754	56	103
Depreciation/amortisation charge	65	53	108
Forex costs	1	12	-
Finance (Income)/Costs	(699)	88	120
(Increase)/decrease in inventories	(118)	16	(119)
(Decrease)/increase in payables	(703)	(120)	1,258
Decrease/(increase) in receivables	935	89	(992)
Cash from operating activities	235	194	478

4. Cash and cash equivalents

	Unaudited 6 months 31-Mar-26 £'000	Unaudited 6 months 31-Mar-25 £'000	Audited 12 months 30-Sep-25 £'000
Cash in hand	350	-	99
Overdraft	-	(7)	-

5. Finance Income/(Costs)

The £546,000 gain on write off of interest relating to loans and unwinding of Convertible instrument is a result of the renegotiation of debt obligations. This is equal to the historic interest accrued that has been written off and there is a £17,000 gain from the unwinding of the Convertible instrument that arises as a result of its initial accounting treatment.

The Fair Value Gain following restructuring of borrowings of £198,000 is generated because the remaining outstanding loan balances are interest free, repaid over 6 years, and therefore below market value. Under accounting rules this leads to a fair value gain on initial recognition that is offset by notional interest charges within finance costs over the full repayment period. In the 6 months ended 31 March 2026 this was £29,000.

In recognising these gains, Management have applied judgement that the interest written off was in the counter parties capacity as loan holders to better facilitate repayment of their loan principal amounts rather than a capital contribution for those which were also shareholders.

6. Subsequent events

There were no significant subsequent events.

7. Distribution of the interim report

Copies of the interim report will be available to the public from the Company's website, www.mediazest.com, and from the Company Secretary at the Company's registered address at Unit 9, Woking Business Park, Albert Drive, Woking, Surrey, GU21 5JY.