

27 June 2025

Sundae Bar Plc

("sundae\_bar" or the "Company")

**Interim Results for six-month period ending 31 March 2025**

Sundae Bar Plc (AIM: SBAR), a company creating a marketplace for AI Agents, is pleased to announce its unaudited Interim Results for the six-month period ended 31 March 2025. A copy of the Interim Results will shortly be available on the Company's website [corporate.sundaebar.ai](https://corporate.sundaebar.ai)

Chairman's report

I am pleased to present the interim results of Sundae Bar PLC (formerly Kondor AI PLC) for the financial period from 1 October 2024 to 31 March 2025.

This reporting period marks a pivotal point in the Company's evolution as during this time the Company's focus was on completing the acquisition of Ora Technology PLC ("Ora") and moving to AIM, which completed shortly after the period end.

On 7 May 2025, we formally changed our name to Sundae Bar PLC to better reflect our strategic direction and the focus of our platform: a dynamic, full-service marketplace for AI agents. The name change signals our transition from a development-stage AI product to a broader technology platform aimed at empowering AI creators in the same way e-commerce platforms have enabled entrepreneurs.

A key milestone in this transformation was the acquisition of Ora, completed shortly after the period end. Ora brings deep technical expertise, and a complementary AI platform focused on enterprise-grade tooling. It significantly accelerates our roadmap to developing a dynamic platform that will serve as a marketplace for AI Agents, strengthens our engineering capacity, and adds valuable infrastructure to support a growing suite of modular AI services. It also reinforces our vision for Sundae Bar as a "Sundae bar" of AI offerings-allowing users to combine capabilities tailored to their needs, whether through prebuilt agents or customisable components.

Over the last couple of years, we have made substantial progress in enhancing our product and platform capabilities. Building upon the early success of our AI image-to-text technology, we have evolved into a more comprehensive solution for AI creators and developers. The platform-now branded as Sundae Bar-provides tools for creating, customizing, and monetizing AI agents, opening scalable commercial pathways for both individual developers and enterprise users.

During the period under review, the Company generated no revenue and recorded a loss before tax of £824,808, in line with expectations for an early-stage, high-growth technology venture. Operating expenses primarily relate to continued product development, platform infrastructure investments, and costs associated with corporate governance and public company compliance.

Corporate governance remains a priority as we mature as a public company. The Board and its committees-covering audit and risk, remuneration, and rule compliance-have been active in setting a robust governance foundation to support our long-term growth.

Looking ahead, we remain focused on expanding the capabilities and commercial reach of the Sundae Bar platform. As AI development enters a phase of rapid acceleration and adoption, we believe our platform is well positioned to serve as a vital layer for the monetisation and deployment of AI agents. The Company successfully raised £2 million and was admitted to trading on AIM on 3 June 2025, we believe this listing will enhance our visibility and access to capital as we continue to scale, and we look forward to building on this strong foundation in the months ahead.

Post period end, on 26 June 2025 the Company also announced the launch of a WRAP retail offer and the adoption of a Bitcoin Treasury Management Policy reflecting the Board's belief that digital assets can serve as an effective store of value and inflation hedge. This policy represents a financial strategy decision and complements, but does not alter, the Company's core business operations as an AI marketplace platform connecting AI Agent developers with businesses.

On behalf of the Board, I would like to thank our shareholders, users, and partners for their continued support, and extend a warm welcome to the new shareholders who joined us following our recent admission to AIM.

**Jonathan Bixby**

Chairman

Sundae Bar PLC

27 June 2025

#### Statement of Profit or Loss

for the six months ended 31<sup>st</sup> March 2025

		Unaudited	Audited	
		Six months ended 31 March	Year ended 30 September	
Note	2025 (£)	2024 (£)	FY 2024 (£)	
CONTINUOUS OPERATIONS				
Revenue	-	-	-	
Administrative expenses	(575,756)	(455,356)	(791,174)	
Other operating expenses	(249,054)	(249,054)	(498,108)	
Operating loss	(824,810)	(704,410)	(1,289,282)	
Finance income	2	20	932	
Loss before income tax	(824,808)	(704,390)	(1,288,350)	
Income tax	-	-	-	
Loss for the period	(824,808)	(704,390)	(1,288,350)	
Earnings per ordinary share:				
Basic earnings per share (p)	3	(0.53)	(0.45)	(0.83)
Diluted earnings per share (p)	3	(0.39)	(0.33)	(0.60)

#### Statement of Financial Position

31<sup>st</sup> March 2025

	Unaudited		Audited
	Six months ended 31 March		Year ended 30 September
	2025 (£)	2024 (£)	FY 2024 (£)
<b>ASSETS</b>			
Intangible assets	249,698	174,698	249,698
Trade and other receivables	50,850	141,910	30,406
Cash and cash equivalents	83,380	972,198	610,642
<b>Total current assets</b>	<b>134,230</b>	<b>1,114,108</b>	<b>641,048</b>
<b>Total assets</b>	<b>383,928</b>	<b>1,288,806</b>	<b>890,746</b>
<b>EQUITY</b>			
Called up share capital	180,050	180,050	180,050
Share premium	1,468,650	1,468,650	1,468,650
Share-based payment reserve	747,162	249,054	498,108
Retained earnings	(2,130,174)	(721,406)	(1,305,366)
<b>Total equity</b>	<b>265,688</b>	<b>1,176,348</b>	<b>841,442</b>
<b>LIABILITIES</b>			
Trade and other payables	118,240	112,458	49,304
<b>Total liabilities</b>	<b>118,240</b>	<b>112,458</b>	<b>49,304</b>
<b>Total equity and liabilities</b>	<b>383,928</b>	<b>1,288,806</b>	<b>890,746</b>

#### Cash Flow Statement

for the six months ended 31<sup>st</sup> March 2025

	Unaudited		Audited
	Six months ended 31 March		Year ended 30 September
	2025 (£)	2024 (£)	FY 2024 (£)
<b>OPERATING ACTIVITIES</b>			
Loss for the period	(824,808)	(704,390)	(1,288,350)
Adjustments:			
Share based payment reserve	249,054	249,054	498,108
Finance Income	(2)	(20)	(932)
Working capital adjustments			
(Increase)/decrease in trade and other receivables	(20,443)	(141,910)	(30,406)
(Decrease)/increase in trade and other payables	68,936	95,442	32,288
<b>Net cash used in operating activities</b>	<b>(527,263)</b>	<b>(501,824)</b>	<b>(789,292)</b>
<b>Investing activities</b>			
Purchase of intangible fixed assets	-	(174,698)	(249,698)
Interest received	2	20	932
<b>Net cash (used in)/from financing activities</b>	<b>2</b>	<b>(174,678)</b>	<b>(248,766)</b>
<b>Financing activities</b>			
Share issue	-	180,050	180,050
Share premium	-	1,468,650	1,468,650
<b>Net cash (used in)/from financing activities</b>	<b>-</b>	<b>1,648,700</b>	<b>1,648,700</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(527,261)</b>	<b>972,198</b>	<b>610,642</b>
Cash and cash equivalents at start of period	610,642	-	-
<b>Cash and cash equivalents at end of period</b>	<b>83,381</b>	<b>972,198</b>	<b>610,642</b>

#### Notes to the Financial Statements

for the six months ended 31<sup>st</sup> March 2025

### 1. STATUTORY INFORMATION

Sundae Bar PLC is a public company limited by shares, registered in England. The company's registered number is 13714088 and its registered office address is Salisbury House, London Wall, London, United Kingdom, EC2M 5PS.

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

### 2. BASIS OF PREPARATION

The interim financial statements of the Company for the six months ended 31 March 2025, which are unaudited, have been prepared in accordance with UK-adopted international accounting standards and with those parts of the Companies Act applicable to companies reporting under IFRS. The financial statements have been prepared using the accounting policies consistent with those disclosed in the 30 September 2024 annual report.

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

The financial information contained in the interim report does not constitute statutory accounts as defined in Section 435 of the Companies Act 2006. The financial information for the six months ended 31 March 2025 and for the six months ended 31 March 2024 have neither been audited nor reviewed by the Company's auditors. The comparative financial information for the year ended 30 September 2024 is based on the audited financial statements for that period.

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

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

### 3. LOSS PER SHARE

Loss per share is calculated by dividing the losses available to ordinary shareholders by the weighted average of ordinary shares totalling 180,050,010 for the six months ended 31 March 2025.

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by using the weighted average number of shares adjusted to assume the conversion of all dilutive potential ordinary shares.

#### 4. EVENTS AFTER THE REPORTING PERIOD

After the period end, on 1 May 2025, the Company announced that it had acquired more than 50% of the share capital of Ora Technology Plc ("Ora"), resulting in ownership of 99.77% of Ora's issued share capital. As a result of this acquisition, the Company's listing on the Aquis Stock Exchange was cancelled. Subsequently, the Company successfully raised £2 million and was admitted to trading on AIM on 3 June 2025.

On 26 June 2025 the Company also announced the launch of the WRAP Retail Offer and the adoption of a Bitcoin Treasury Management Policy reflecting the Board's belief that digital assets can serve as an effective store of value and inflation hedge. Full details of these developments are available in the Company's announcements dated 26 June 2025 available on [corporate.sundaebars.ai](https://corporate.sundaebars.ai).

For further information please contact:

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Further information on the Company can be found on its website at [sundaebars.ai](https://sundaebars.ai) and [corporate.sundaebars.ai](https://corporate.sundaebars.ai)

*Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.*

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