

8 September 2025

**Concurrent Technologies Plc**  
(the "Company" or the "Group")

**Half year results for the six months to 30 June 2025**

*Record H1 performance whilst investing for future growth*

Concurrent Technologies Plc (AIM: CNC), a designer and manufacturer of leading-edge computer products, systems, and mission-critical solutions used in high-performance markets by some of the world's major OEMs, is pleased to announce its results for the six months to 30 June 2025 ("H1 2025").

**Financial highlights**

	<b>H1 2024</b>	<b>H1 2025</b>	<b>% change</b>
Revenue	£16.8m	<b>£21.1m</b>	+26
Gross profit	£8.5m	<b>£10.7m</b>	+26
Profit before tax (PBT)	£2.3m	<b>£2.7m</b>	+17
Earnings per share	2.68p	<b>2.78p</b>	+4
EBITDA	£3.3m	<b>£4.0m</b>	+21
Order intake	£17.8m	<b>£22.3m</b>	+25
Closing cash	£8.9m	<b>£7.8m</b>	-12

- A successful delivery of a record H1 financial performance, whilst continuing to invest in the Company to position Concurrent for ongoing future growth.
  - Products business unit recorded strong organic growth:
    - Revenue up 10% to £17.9m (H1 FY24: £16.3m).
    - Profit up 12.5% to £3.2m (H1 FY24: £2.8m).
  - Systems business unit beginning to show the growth profile for the future with ongoing investment in operations:
    - Revenue of £3.2m (H1 FY24: £0.5m).
    - Loss consistent at £0.5m (H1 FY24: £0.5m).
- Order intake across the Group rose to £22.3m, an increase of 25% compared to H1 FY24, driven by strong performance in the UK, Europe and Rest of the World ("ROW").
  - US order intake was initially curtailed due to the delayed defence budget approval, with the US contracting environment expected to increase in run rate in H2 FY25.
- Focus remains on balancing cost and profitability, delivering EBITDA of £4.0m while maintaining investment in Product R&D (£1.8m) and the Systems business unit.
- The Group continues to have a strong cash position at £7.8m (H1 FY24: £8.9m), with the year-on-year movement reflecting:
  - £2.7m rise in trade debtors, to £8.6m.
  - First time dividend payment of approximately £1m.
  - c.£2.2m increase in inventory levels from H1 FY24 to support future growth.
- Foreign exchange movements have had a negative impact on Group profitability due to the movement of the US Dollar against Sterling, the impact in the period is £0.7m.
- Agreed a new Revolving Credit Facility for £5m with NatWest, ensuring flexibility over the Group's financing options across the medium term as the Company executes on its growth strategy.

**Operational highlights**

- Growing momentum across the Products and Systems business units, driven by new design wins across key geographies, including:
  - Significant £3.4m order for the Company's VME-based 6U computer boards.
  - Record £90m lifetime value major design wins.
  - Post-period end secured the largest UK defence win to date, for £4.0m, to supply VME computers to a prominent prime contractor.
- Launched Kratos, one of the first and most powerful rugged plug-in card's (PICs) available today, built on Intel's latest 6516P-B processor which the Company had access to six months early.
- Improvement in factory efficiency following investment in machinery, test equipment and power infrastructure.
- Progress with Colchester facility to improve capacity by end of FY26 and the Systems business unit is on track for relocation into a new facility in the Brea region of Los Angeles in H2 FY25, to meet the growing demand for the Group's products.
- Strategic hires continued, especially in Systems e.g. Project Director; Headcount now 170 (22 in Systems).

**Outlook**

- Focus remains on converting the strong sales pipeline, underpinned by the continued delivery of market-leading technology that reinforces Concurrent's competitive advantage.
- While the Group continues to monitor the pace at which US customers mobilise into placing orders following the recent DoD budget approval, the Board is confident in delivering a financial performance

ahead of FY25 market expectations.\*

**Miles Adcock, CEO of Concurrent Technologies, commented** "We've delivered a strategically important first half, with a record financial performance, driven by continued momentum in our core Products business unit, and progress in our Systems business unit that strengthens the foundation for future growth. Innovation remains central to our strategy, evidenced by the early success of our Kratos product, reflecting Concurrent's ability to deliver market-leading technology.

"The momentum we've built in the first half, along with robust order intake and disciplined investment, reinforces our confidence in the full-year outlook. While we are closely monitoring the broader macroeconomic and geopolitical landscape, the Group is well-positioned to continue delivering on its long-term growth ambitions."

*\*In so far as the Board is aware, consensus market expectations for FY25 are revenues of £43m and profit before tax of £6m.*

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#### Concurrent Technologies Plc

Concurrent Technologies Plc develops and manufactures high-end embedded Plug In Cards (PICs) and Systems for use in a wide range of high-performance, long-life cycle applications within the telecommunications, defence, security, telemetry, scientific and aerospace markets, including applications within extremely harsh environments. The processor products feature Intel® processors, including the latest generation embedded Intel® Core™ processors, Intel® Xeon® and Intel Atom™ processors. The products are designed to be compliant with industry specifications and support many of today's leading embedded Operating Systems. The products are sold world-wide.

For more information on Concurrent Technologies Plc and its products please visit [www.gocct.com](http://www.gocct.com).

## CEO Statement

### Overview

The first half of FY25 marked a significant milestone in Concurrent Technologies' evolution, underpinned by record breaking revenue, profit, and order intake. This performance reflects the successful execution of our strategy as we continue to deliver innovative technology for our customers, strengthening our position ahead of the next phase of long-term growth. Despite currency dynamics, the Group delivered its strongest H1 performance to date, evidence of both operational resilience and the growing demand for our differentiated technology offering.

### Financial Performance

Revenue for H1 2025 increased by 26% to £21.1m (H1 FY24: £16.8m) and profit before tax increased to £2.7m (H1 FY24: £2.3m). This has been driven by strong order intake of £22.3m, a 25% increase on the prior year. Growth was primarily driven by the UK and RoW markets, with performance in these regions offsetting the delays to US contracting, which were caused by the approval process for the Department of Defence budgets for 2025. The US pipeline remains robust and contracting in the second half is expected to pick up, but, consistent with the broader industry, we remain mindful of the potential impact of the timings of orders and global supply chain trends. This standout performance was also achieved despite a negative £0.6m impact to profit relative to last year, which was driven by the USD exchange rate.

We continue to secure design wins across both the Products and Systems business units, reinforcing confidence in the Group's medium and long-term growth trajectory. A typical design win yields purchase orders two to three years after the initial award, with a revenue generating lifecycle that can extend over seven to ten years. The design wins secured in H1 2025 have an estimated lifetime value of £90m and serve as a key indicator of future revenue potential and underpin the Group's focus on sustained, long-term customer engagements.

Our financial position has been further strengthened by a new £5m revolving credit facility agreed with NatWest, ensuring flexibility over our financing options across the medium term as the Company executes on its growth strategy.

### Products

The success of the Products division in H1 2025 has been underscored by the launch of Kratos, a PIC that delivers more than twice the computing power of any product we have ever released. Crucially, Concurrent received six months early access to Intel's latest Xeon 6516P-B processor, on which the card is built, making it one of the first solutions of its kind on the market. Kratos is already generating exciting customer interest and highlights the investments we have made to design and deliver leading technology solutions within faster timeframes.

The launch of Kratos marks a clear delivery against our strategic objective to enter the market rapidly with innovative products.

Post period end, we also announced the launch of Bragi, the first NVIDIA graphics card in our product line up. This product has been developed by our partner, EIZO Rugged Solutions, for the global defence and industrial markets.

In January, we secured a significant £3.4m order for our VME-based 6U computer boards from a long-standing European customer, with deliveries scheduled through to 2027. Post-period end, we secured our largest UK defence contract for £4.0m to supply a prominent prime contractor with rugged single board computers that comply to the VME standard, custom-engineered from a standard product to meet the customer's unique requirements. For ultimate delivery to Europe, these computers will play a vital role in supporting effective border protection. The first phase is for delivery through to 2028, with additional orders expected to continue throughout the 2030s. These orders underscores Concurrent's continued commitment to supporting the VME standard, enabling customers to upgrade existing systems or extend application lifecycles at a time when many competitors have exited this space.

## Systems

The Systems business unit continues to perform well despite still being in the early stages of its development, delivering £3.2m of revenue in H1 2025. Whilst loss making in H1 2025, we are targeting for this division to break even in FY25, reflecting the effectiveness of the Group's recent investments in this area.

By continuing to enhance our systems capabilities, we are deliberately shifting up the value chain in a move that positions Concurrent to capitalise on significant growth opportunities in both the US and international markets.

Post-period end, we launched Apollo, a compact, rugged and powerful computer system, designed to deliver real-time processing in demanding conditions. Given the growing need for pace, agility, and real time responses in rapidly evolving conditions, we are confident that Apollo is aligned with current and future customer needs, and we are encouraged by the early interest.

I am proud of the strong progress made by our Systems business unit since the acquisition of Philips Aerospace. The business unit generated revenues of £2.1m in FY24 in its first year as part of the Concurrent Group - the progress in H1 2025 highlights the strides we've already taken. The Systems business unit is expected to become an increasingly material contributor to Group performance, both in revenue generation and strategic differentiation.

As reported previously, to support growth, the business unit will soon move into a new state-of-the-art facility in LA. The fit-out is nearly complete, with move-in planned for early Q4 FY25. This will be an exciting milestone for the Company as we grow our footprint in the USA and set the Systems unit up for further expansion.

## Operations

Following successful planning, we were pleased to pass User Acceptance Testing for our new Microsoft Business Central ERP during the half, which went live in August 2025. This modern, integrated system will enhance efficiency and support more agile decision making across the Group. Progress also continues to be made with the new UK facility to improve capacity by the end of FY26.

Increasing engagement with investors continues to be a priority, which led us in the period to commence trading on the OTCQX® Best Market in the US. The listing, in addition to AIM, better engages us with US investors, data distributors and media partners, and we are pleased with the positive early impact.

Finally, we recently marked Concurrent's 40th anniversary, a milestone that reflects the company's track record of innovation and delivery. While it was an opportunity to celebrate past achievements, it also reinforced our confidence in the road ahead as we build on this legacy for the future. I would like to thank my colleagues whose hard work and dedication remain central to our business.

## Summary and Outlook

The Group delivered strong first-half results, meeting expectations despite USD fluctuations and defence budget delays. Operational improvements and growing recognition of Concurrent as a trusted provider of high performing computing solutions highlight progress, including the Kratos launch and Systems business unit development, as well as post-period end, the Company's largest UK design win to date. Our focus remains on converting the strong sales pipeline as we continue to deliver cutting edge technology that keeps us ahead of the market. Alongside this, with strategic momentum matched by continued focus on R&D and innovation, the Group is confident in delivering a financial performance ahead of FY25 market expectations.

## Miles Adcock

Chief Executive Officer

## CFO Statement

### Financial review

The Group has delivered an excellent performance in H1 2025, underpinned by continued strategic execution and a clear focus on growth. Strong commercial momentum across both business units, combined with disciplined investment, has translated into robust financial delivery for the Group.

### Revenue

Revenue continues to grow, and we are delighted with the performance in both our Products and Systems business units, with overall growth of 26%, to £21.1m.

The Products unit delivered 10% growth and Systems, an exceptional 562% increase in revenue. Backlog continues to grow steadily, with design wins expected to translate into growth in production and revenues from FY26 and beyond. In H1 2025, our Systems business has generated more revenue than in most, if not all, prior years before Concurrent's ownership, showcasing the strength of the Group's acquisition business case.

Profitability remains a balance between investment and growth. PBT increased by 17%, despite the dilution of the investment in Systems of c£0.5m. It has also been a more challenging year for foreign currency movements, specifically related to the USD, as this has moved significantly over the period, creating a charge to the business of c£0.7m (H1 FY24 £0.1m), due to the high levels of trading we have in the US. On a constant currency basis profits PBT was up 43% over H1 FY24. The Systems business unit is currently loss making due to the increased investment in headcount costs over this period in FY24, but we are confident we are now at an appropriate critical mass to create and manage performance. Our ability to secure and successfully deliver customer work has been clearly demonstrated this half, and we expect this positive momentum to continue into the second half of FY25.

Cash was strong at £7.8m (H1 FY24 £8.9m), despite a c£1m dividend payment, which was not in H1 FY24. H1 trade debtors balance increased to £8.6m (H1 FY24 £5.9m), reflecting a strong delivery schedule at the end of the half. Investment in inventory has grown by c£2m in H1 2025 to £12.9m (H1 FY24 £10.7m), in readiness for future deliveries.

### Revolving Credit Facility

I am delighted that in H1 2025 we have been able to secure a £5m revolving credit facility from our banking partners, NatWest, which furthers our ability to manage our cash, investments and strategy accordingly. We are also working with our partners to minimise the impact of foreign currency movements going forward.

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#### R&D investment

Product investment remains strong with £1.8m capitalised in H1 2025 (H1 FY24 £1.8m), with no impairment at the end of this period. Due to our increased product development over the last three years with our increase in cadence of technically complex products, our amortisation has grown by c£0.3m in period to c£1m (H1 FY24 £0.7m).

#### Outlook

With an expanding backlog, growing customer base, and enhanced financial flexibility, the Group remains well-positioned to deliver a financial performance ahead of FY25 market expectations, while also building momentum for future growth through design wins across both our Systems and Products businesses.

#### Kim Garrod

Chief Financial Officer

## Condensed Consolidated Statement of Comprehensive Income

Unaudited interim results to 30th June 2025

	Note	Six months ended 30/06/25	Six months ended 30/06/24	Year ended 31/12/24
		£	£	£
<b>CONTINUING OPERATIONS</b>				
<b>Revenue</b>		21,055,885	16,806,040	40,324,083
Cost of sales		(10,364,753)	(8,262,205)	(20,348,752)
<b>Gross profit</b>		10,691,132	8,543,835	19,975,331
Net operating expenses		(8,019,754)	(6,233,895)	(14,782,064)
<b>Group operating profit</b>		2,671,378	2,309,940	5,193,267
Interest Costs		(22,004)	(34,271)	(93,284)
Finance income		64,626	33,236	79,294
Exceptional acquisition expenses		-	(21,000)	-
<b>Profit before tax</b>		2,714,000	2,287,905	5,179,277
Tax		(312,628)	11,024	(476,839)
<b>Profit for the period</b>		2,401,372	2,298,928	4,702,438
<b>Other Comprehensive Income</b>				
Exchange differences on translating foreign operations		(123,845)	(63,315)	(53,556)
Tax relating to components of other comprehensive income		-	-	-
<b>Other Comprehensive Income for the period, net of tax</b>		(123,845)	(63,315)	(53,556)
<b>Total Comprehensive Income for the period</b>		2,277,527	2,235,613	4,648,882
<b>Profit for the period attributable to:</b>				
Equity holders of the parent		2,401,372	2,298,928	4,702,438
<b>Total Comprehensive Income attributable to:</b>				
Equity holders of the parent		2,277,527	2,235,613	4,648,882
<b>Earnings per share</b>				
Basic earnings per share	4	2.78p	2.68p	5.49p
Diluted earnings per share	4	2.64p	2.55p	5.18p
Adjusted earnings per share		2.78p	2.71p	5.18p
		50.8%	50.8%	49.5%

## CONDENSED CONSOLIDATED BALANCE SHEET

Unaudited interim results to 30th June 2025

	As at 30/06/25	As at 30/06/24	As at 31/12/24
	£	£	£
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,614,254	2,538,301	2,686,772
Intangible assets	16,523,654	15,262,421	15,392,208
Deferred tax assets	-	432,642	-
Other Financial Assets	-	-	-
	19,137,909	18,233,364	18,078,980
<b>Current assets</b>			

Inventories	12,931,712	10,687,202	10,875,616
Trade and other receivables	10,703,924	7,402,705	8,104,112
Current tax assets	-	720,963	14,957
Other Financial Assets	-	-	-
Cash and cash equivalents	7,827,689	8,948,035	13,706,703
	<u>31,463,325</u>	<u>27,758,905</u>	<u>32,701,389</u>
<b>Total assets</b>	<u>50,601,234</u>	<u>45,992,269</u>	<u>50,780,369</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred tax liabilities	2,556,151	2,096,186	2,123,264
Trade and other payables	277,813	577,847	446,477
Long term provisions	326,596	315,135	326,596
	<u>3,160,560</u>	<u>2,989,168</u>	<u>2,896,337</u>
<b>Current liabilities</b>			
Trade and other payables	6,834,929	5,410,615	8,940,768
Short term provisions	18,256	18,256	18,256
Current tax liabilities	-	-	-
	<u>6,853,185</u>	<u>5,428,871</u>	<u>8,959,024</u>
<b>Total liabilities</b>	<u>10,013,745</u>	<u>8,418,039</u>	<u>11,855,361</u>
<b>Net assets</b>	<u>40,587,489</u>	<u>37,574,230</u>	<u>38,925,008</u>
<b>EQUITY</b>			
<b>Capital and reserves</b>			
Share capital	864,303	861,692	861,692
Share premium account	9,950,231	9,950,231	9,950,231
Merger reserve	1,283,457	1,283,457	1,283,457
Capital redemption reserve	256,976	256,976	256,976
Cumulative translation reserve	(306,677)	(192,591)	(182,832)
Profit and loss account	28,539,199	25,414,465	26,755,483
<b>Equity attributable to equity holders of the parent</b>	<u>40,587,489</u>	<u>37,574,230</u>	<u>38,925,008</u>
<b>Total equity</b>	<u>40,587,489</u>	<u>37,574,230</u>	<u>38,925,008</u>

## Condensed Consolidated Cash Flow Statement

Unaudited interim results to 30th June 2025

	Six months ended 30/06/2025	Six months ended 30/06/2024	Year ended 31/12/2024
	£	£	£
<b>Cash flows from operating activities</b>			
Profit before tax for the period	2,714,000	2,287,905	5,179,277
Adjustments for:			
Finance income	(64,626)	(33,236)	(79,294)
Finance costs	22,004	34,271	93,284
Depreciation	263,835	307,553	673,058
Amortisation	1,017,642	658,288	1,936,561
Impairment loss	-	-	4,088
Loss on disposal of property, plant and equipment (PPE)	-	-	-
Share-based payment	329,261	547,745	744,755
Exchange differences	167,597	(90,153)	27,547
(Increase)/decrease in inventories	(2,056,096)	1,271,298	1,082,884
(Increase)/decrease in trade and other receivables	(2,599,812)	(959,878)	(1,661,285)
Increase/(decrease) in trade and other payables	(2,118,351)	(4,228,849)	(749,800)
Cash generated from operations	<u>(2,324,546)</u>	<u>(205,056)</u>	<u>7,251,074</u>
Tax (paid)/received	135,217	539,219	641,594
Net cash generated from operating activities	<u>(2,189,329)</u>	<u>334,163</u>	<u>7,892,668</u>
<b>Cash flows from investing activities</b>			
Interest received	64,626	33,236	79,294
Cash placed on deposit	-	-	-
Purchases of property, plant and equipment (PPE)	(210,364)	(379,243)	(877,072)
Payment of acquisition of subsidiary net of cash acquired	-	-	-
Purchases of intangible assets	<u>(2,400,736)</u>	<u>(1,984,911)</u>	<u>(3,382,525)</u>
Net cash used in investing activities	<u>(2,546,474)</u>	<u>(2,330,918)</u>	<u>(4,180,302)</u>
<b>Cash flows from financing activities</b>			
Equity dividends paid	(950,732)	-	(856,377)
Repayment of leasing liabilities	(156,152)	(144,374)	(233,230)

Interest paid	(22,004)	(34,271)	(93,284)
Issue of ordinary shares net of issue costs	2,611	-	-
Sale of treasury shares	3,815	-	58,500
Net cash used in financing activities	<u>(1,122,462)</u>	<u>(178,645)</u>	<u>(1,124,391)</u>
Effects of exchange rate changes on cash and cash equivalents	(20,749)	4,707	-
<b>Net increase/(decrease) in cash</b>	<b>(5,879,014)</b>	<b>(2,170,693)</b>	<b>2,587,975</b>
Cash at beginning of period	<u>13,706,703</u>	<u>11,118,728</u>	<u>11,118,728</u>
Cash at the end of the period	<u><u>7,827,689</u></u>	<u><u>8,948,035</u></u>	<u><u>13,706,703</u></u>

	Share capital	Share premium	Merger reserve	Capital redemption reserve	Cumulative translation reserve	Profit and loss account	Total Equity
	£	£	£	£	£	£	£
<b>Balance at 1 January 2024</b>	861,692	9,950,231	1,283,457	256,976	(129,276)	22,100,347	34,323,427
Profit for the period	-	-	-	-	-	2,298,928	2,298,928
Exchange differences on translating foreign operations	-	-	-	-	(63,315)	-	(63,315)
Total recognised comprehensive income for the period	-	-	-	-	(63,315)	2,298,928	2,235,613
Share-based payment	-	-	-	-	-	547,745	547,745
Deferred tax on share based payment	-	-	-	-	-	(245,555)	(245,555)
Dividends paid	-	-	-	-	-	-	-
Sale of treasury shares	-	-	-	-	-	-	-
Issue of Ordinary shares	-	-	-	-	-	-	-
<b>Balance at 30 June 2024</b>	<u>861,692</u>	<u>9,950,231</u>	<u>1,283,457</u>	<u>256,976</u>	<u>(192,591)</u>	<u>24,701,465</u>	<u>36,861,230</u>
Total recognised comprehensive income for the period	-	-	-	-	-	2,403,510	2,403,510
Exchange differences on translating foreign operations	-	-	-	-	9,759	-	9,759
Total recognised comprehensive income for the period	-	-	-	-	9,759	2,403,510	2,413,269
Share-based payment	-	-	-	-	-	197,010	197,010
Deferred tax on share based payment	-	-	-	-	-	251,375	251,375
Dividends paid	-	-	-	-	-	(856,377)	(856,377)
Sale of treasury shares	-	-	-	-	-	58,500	58,500
Merger reserve	-	-	-	-	-	-	-
Shares issued during the year	-	-	-	-	-	-	-
<b>Balance at 31 December 2024</b>	<u>861,692</u>	<u>9,950,231</u>	<u>1,283,457</u>	<u>256,976</u>	<u>(182,832)</u>	<u>26,755,483</u>	<u>38,925,008</u>
Total recognised comprehensive income for the period	-	-	-	-	-	2,401,372	2,401,372
Exchange differences on translating foreign operations	-	-	-	-	(123,845)	-	(123,845)
Total recognised comprehensive income for the period	-	-	-	-	(123,845)	2,401,372	2,277,526
Share-based payment	-	-	-	-	-	329,261	329,261
Deferred tax on share based payment	-	-	-	-	-	0	0
Dividends paid	-	-	-	-	-	(950,732)	(950,732)
Issue of ordinary shares	2,611	-	-	-	-	-	2,611

Sale of treasury shares	-	-	-	-	-	3,815	3,815
<b>Balance at 30 June 2025</b>	<b>864,303</b>	<b>9,950,231</b>	<b>1,283,457</b>	<b>256,976</b>	<b>(306,677)</b>	<b>28,539,199</b>	<b>40,587,489</b>

## Notes to the financial statements

### 1. General information

The principal activity of the Group is design, manufacture and supply of innovative high-end embedded single board computers and complementary accessories aimed at a wide base of customers within the defence & aerospace, telecommunications, medical and other markets.

Concurrent Technologies PLC ("the Company") is the Group's ultimate parent company. It is incorporated and domiciled in Great Britain. Concurrent Technologies PLC shares are listed on the Alternative Investment Market of the London Stock Exchange.

The Group's condensed consolidated interim financial statements are presented in pounds sterling (£), which is also the functional currency of the parent company.

These condensed consolidated interim financial statements, which are unaudited, have been approved for issue by the Board of Directors on 8 September 2025.

The information relating to the six months ended 30 June 2025 is unaudited and does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The statutory accounts for the year ended 31 December 2024, prepared in accordance with IFRSs (International Financial Reporting Standards) as adopted by the European Union, have been reported on by the Group's auditors and delivered to the Registrar of Companies.

### 2. Summary of significant accounting policies

#### 2.1 Basis of preparation

These condensed consolidated interim financial statements are for the six months period ended 30 June 2025. They have been prepared in accordance with IAS 34 "Interim Financial Reporting". They do not include all the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2024, which have been prepared in accordance with adopted IFRSs.

The accounting policies applied, and methods of computation are consistent with those of the annual financial statements for the year end 31 December 2024, as described in those financial statements. The accounting policies have been consistently applied to all the periods presented.

There are no new IFRSs or IFRIC interpretations that are effective for the first time for the financial period beginning on or after 1 January 2025 that would be expected to have a material impact on the results or financial position of the Group.

#### 2.2 Going Concern

The Directors are satisfied that the Group has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report. Accordingly, the continue to adopt the going concern basis in preparing these condensed financial statements.

#### 2.3 Taxation

Current tax expense is recognised in these condensed consolidated interim financial statements based on the estimated effective tax rates for the full year.

### 3. Segmental reporting

The Directors consider that the Group is engaged in a single segment of business, being design, manufacture of high-end embedded computer products and that therefore, the Company has only a single operating segment. The key measure of performance used by the Board to assess the Group's performance is the Group's profit before tax, as calculated under IFRS, and therefore no reconciliation is required between the measure of profit or loss used by the Board and that contained in the condensed consolidated interim financial statements.

### 4. Earnings per share

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

Diluted earnings per share is calculated adjusting the weighted average number of ordinary shares outstanding to assume conversion of all contracted dilutive potential ordinary shares. The Company only has one category of dilutive potential ordinary shares, namely share options.

The inputs to earnings per share calculation are shown below:

	Six months ended 30/06/25 £	Six months ended 30/06/24 £	Year ended 31/12/24 £
Profit attributable to ordinary equity holders	2,401,372	2,298,928	4,702,438
	Six months ended 30/06/25 N°	Six months ended 30/06/24 N°	Year ended 31/12/24 N°
Weighted average number of ordinary shares for basic earnings per share	86,430,327	85,637,714	85,676,344
Adjustment for share options	4,446,387	4,554,202	5,106,393
Weighted average number of ordinary shares for diluted earnings per share	90,876,714	90,191,916	90,782,737

5. *Shareholder Communication*

A copy of these condensed interim financial statements is available from the Company's Registered office at:  
4 Gilberd Court,  
Newcomen Way,  
Colchester,  
Essex, UK  
CO4 9WN

They are also available from the Company's website at [www.gocct.com](http://www.gocct.com).

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