

Replacement

The following amendment has been made to the 'Half-year Report' announcement released on 30 September 2025 at 07.00 a.m. under RNS No 2950B:

Ratification of RNS formatting conversion to make the Statement of Financial Position visible. It should be noted that the Statement of Financial Position has been correctly visible in the PDF document available on the Company's website at <https://genip.ai/results-presentations/>

All other text remains unchanged.

The full text is shown below.



30 September 2025

GenIP Plc

("GenIP" or the "Company")

Half year results for the period ended 30 June 2025

GenIP Plc, a technology business providing Generative Artificial Intelligence (GenAI) services to help research organisations and corporations commercialise their innovations, is pleased to announce its unaudited results for the six months ended 30 June 2025.

Melissa Cruz, CEO of GenIP, commented:

"As a new company, established in February 2024 and listed on AIM within the last 12 months, the first post-IPO year is focussed on building the strategic and operational foundations to grow and scale. With proven market demand and a service offering that was already delivering revenue at IPO we are well positioned to refine, develop, and expand that range to achieve growth, gain traction in the market and unlock shareholder value as we position for sustained growth.

GenIP's first half of 2025 has been a period of significant strategic progress, marked by international expansion, significant new client wins, and the launch of services shaped directly by market demand. We secured contracts across new markets including Saudi Arabia, Singapore, Brazil, and Chile, giving us a footprint in 25 countries globally. Our outstanding orderbook of 813k as of 30 June 2025 demonstrates both the scalability of our AI-powered model and the universality of the challenges we help clients solve. While these efforts have not yet been fully reflected in our financial results, we are confident that the second half of the year will be significantly stronger as we begin to convert our order book into recognised revenues and accelerate delivery of reports.

The momentum we are building is not just commercial but structural. Clients are turning to GenIP as an embedded partner, helping them prioritise complex portfolios, validate technologies against real market signals, and secure the talent required by new technologies to execute at pace. This reinforces our evolution from a project-based consultancy to an innovation platform, with repeatable, higher-margin workflows at its core.

Looking ahead, our priorities are clear: deepen program-level partnerships that drive recurring revenues, continue introducing client-led, high-margin services, and shift delivery toward SaaS-style engagements. At the same time, we are scaling the data assets that strengthen our competitive edge and unify our brand to create a seamless client journey.

We entered the second half of 2025 in a position of strength with 1,077k cash and cash equivalents, some of which will be used as cost of delivery for existing orders and enabling us to deliver on our strategic goals. Our growing pipeline, disciplined cost management, and expanding global footprint give us confidence in GenIP's ability to deliver sustained growth and long-term value creation for shareholders."

Business Highlights:

- Won a 350,000 contract with a Saudi Arabian research organisation to deliver 400 GenAI-enhanced Invention Evaluator analytical assessments and technology commercialisation consulting services. We expect this order to be fulfilled during this financial year.
- Secured a 65,000 contract with a Singapore-based research institute to deliver 100 GenAI-enhanced analytical assessments as part of its expansion into Asian markets through technology transfer sponsorships. We expect this order to be fulfilled during this financial year.
- Launched a new AI-powered 'Competitive Intelligence Report' that analyses market landscapes, competitive positioning, and partnership/acquisition opportunities, with a Big Four accountancy firm as its first client using the service for strategic due diligence.
- Secured our first Brazilian contract with a government research funding agency to provide AI-enhanced technology evaluation services for a national bio-energy initiative focused on commercialising sustainable energy innovations.
- Sponsored and participated in the Association of University Technology Managers (AUTM) 2025 Annual Meeting to expand our network among 3,000+ global technology transfer professionals.
- Expanded into the Republic of Chile through an engagement for 30 analytical assessment orders from a leading research institution.
- Participated in the 2025 AUTM Canadian Region Meeting to introduce our GenAI analytics services to the Canadian technology transfer community and engage with potential clients, including universities and research institutions.
- Headlined Knowledge Exchange UK 2025 with a closing keynote from our Chairman, Lord Willetts, on mission-driven knowledge exchange, providing a platform to connect with potential clients in the UK technology transfer industry.

Financial Highlights:

- 1,077k cash and equivalents as of 30 June 2025
- 813k total order book as of 30 June 2025
- 488k orders received in H1 2025
- 125k revenue in H1 2025
- 572k operating loss in H1 2025

Post Period Highlights:

- Secured our first Australian client for GenIP's Generative AI products through a government-funded consortium of universities and research organisations partnered with industry to advance technologies in advanced telecommunications, IoT connectivity, intelligent satellite systems, and next-generation Earth observation data services.
- Forged a strategic partnership with 360 Social Impact Studios, a global innovation consulting firm and venture studio, and embedded GenIP's Invention Evaluator into their venture-building methodology.
- Appointed as the official technology transfer services provider to the Chile-based GreenTech Innovation Platform as part of its strategic partnership with the Universidad Autónoma de Chile.
- Launched the Invention Validator product line - Market Validation & Buyer Perception Studies - which goes beyond market sizing to test real-world adoption. These services design and run targeted questionnaires and stakeholder interviews to measure buyer interest, evaluate pricing sensitivity, and assess packaging and positioning, turning raw research into actionable market intelligence.
- Strengthened our Talent Search business leadership with the appointment of Andrea Quiros to head Innovation & Deep Tech Talent. Andrea brings experience from IBM, Palo Alto Networks, and Amazon, and will establish scalable, data-driven recruitment solutions to help clients build the high-performing teams needed to execute commercialization strategies at pace.
- Participated in the South African Research and Innovation Management Association (SARIMA) Annual Conference and engaged with leading African institutions on technology transfer and AI adoption, strengthening GenIP's collaboration opportunities across the African continent.

- Participated in Campinas Innovation Week in Brazil, connecting with regional innovation ecosystems and expanding GenIP's presence in Latin America.
- Hosted the first webinar in a new webinar series for Technology Transfer Offices and Officers, attracting more than 20 international participants from across the innovation and commercialization sector.

Outlook

GenIP expects to drive revenue growth through new product launches, increased order closures, and accelerated deliveries. Some of the larger orders secured in the early part of the year are scheduled for fulfilment by the end of the financial year, increasing second half revenues beyond that of the first half.

GenIP is advancing its strategy to accelerate growth, improve margins, and expand its global footprint. The priorities for the next phase of growth are:

- **Enhance revenue generation** through an expanding product offering building on the entry level product range already in the market.
- **Expand program-level partnerships** across universities, corporates, national agencies, and technology parks, with a clear objective to lift the corporate client share from ~30% to ~45% in the medium term.
- **Introduce high-margin, client-led services** that build on the Invention Evaluator foundation, progressing delivery toward SaaS-style, dashboard-led engagements.
- **Scale automation and platform efficiencies** to increase throughput from current levels while achieving and sustaining gross margins above 60%, supported by the expert human layer that ensures quality.
- **Leverage de-identified and aggregated portfolio data** to refine AI models, deliver stronger decision support, and build a compounding data advantage.
- **Extend international reach** across LATAM, Asia, and the Middle East through new partnerships and regional representatives, adding to the 25 countries where GenIP already operates.

For further information regarding GenIP, please visit www.genip.ai, or contact:

GenIP Plc

Melissa Cruz, CEO

Via Redchurch Communications

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The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

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Notes to Editors

About GenIP

GenIP is a next-generation consultancy at the intersection of generative AI and innovation strategy. We empower corporates, venture funds, and research institutions to evaluate, commercialise, and scale breakthrough technologies. By combining proprietary GenAI algorithms with expert human analysis, GenIP delivers decision-grade insights and

talent solutions that accelerate innovation outcomes.

Service Offerings

GenIP operates through two synergistic service lines:

Service	Description	Value Proposition
Invention Evaluator	AI-powered market intelligence reports assessing the commercial potential of emerging technologies	Enables faster, evidence-based decisions on R&D prioritisation, investment, and IP strategy
Talent and Executive Search Services	Executive search platform using machine learning and NLP to match innovation-driven organisations with commercialisation-ready leadership	De-risks scaling by aligning technical vision with proven executive capability

Together, these services form a unified GenAI-enabled platform for innovation triage and execution.

Vision & Strategy

GenIP aims to become the global leader in generative AI analytics for innovation commercialisation. Our strategy is anchored in three growth pillars:

- **Organic Expansion**
Scale Invention Evaluator and Recruitment Services through targeted outreach to corporates, VCs, and research institutions, supported by strategic marketing and digital engagement.
- **Service Deepening**
Enhance functionality and margin by expanding GenAI capabilities across both service lines-unlocking new use cases and customer segments.
- **Strategic Acquisitions**
Pursue bolt-on acquisitions of complementary GenAI services with validated market traction to broaden our offering and accelerate growth.

Forward looking statements

Certain statements contained in this announcement constitute forward-looking statements. When used in this announcement, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect", and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial position, liquidity, prospects, growth, strategies and expectations of the industry in which the Company operates.

Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to materially differ from those described in this announcement. Should one or more of these risks or uncertainties materialise, or should assumptions underlying forward-looking statements prove incorrect, actual results may differ materially from those described in this announcement as "intended", "planned", "anticipated", "believed", "proposed", "estimated" or "expected".

For the avoidance of doubt, the contents of the Company's website and any hyperlinks accessible from the Company's website are not incorporated by reference into, and do not form part of, this announcement and investors should not rely on them.

CHAIRMAN'S STATEMENT

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

Introduction

I am pleased to present GenIP Plc's Interim Financial Statements for the period to 30 June 2025. These results reflect the first six months of trading without significant corporate events and enabling the team to focus on

developing the business.

The significant events of 2024 which included establishing the company, acquiring the core business assets and securing initial funding through listing on AIM were the first steps towards positioning ourselves as a leader in technology transfer, leveraging AI-driven solutions to support universities, research organisations, and technology companies.

Performance

During the six months to 30 June 2025, GenIP generated 125,166 in revenue while incurring a loss before taxation of 565,585, reflecting the full staff and operational costs, including marketing and advertising required of start-up company in the early stages of investment to building and scale our operations. The operating loss of 571,630 primarily stemmed from marketing and advertising, director and staff costs and share based payments. The substantial share-based payments incurred in 2024 were replaced by significant uplifts in marketing efforts and expanding and developing the team to target scalable and profitable growth.

The cash balance at 30 June 2025 of 1,076,818 reflects the successful growth in the order book and the benefits achieved by several clients paying in advance. Income is reflected upon delivery of the services.

Since the 30 June and outlook

The opportunities unfolding in 2025, which include successes in winning new customers in new territories and markets is encouraging. The strategic integration of AI across our Invention Evaluator platform and executive recruitment workflows is not only elevating the precision and impact of our services-it's redefining how innovation is assessed, matched, and mobilised across sectors.

GenIP is well positioned to meet the market demand for university-led commercialisation and in other technology driven markets and high-calibre executive recruitment within innovation-driven enterprises. Our focus remains on deepening client partnerships, sharpening our service portfolio, and unlocking operational efficiencies that scale with purpose.

The Board remains firmly committed to disciplined financial stewardship while actively supporting strategic investments that accelerate growth, strengthen our market position, and deliver long-term value to shareholders.

Lord D L Willetts

Independent Non-Executive Chairman

Date: 30th September 2025

CHIEF EXECUTIVE'S SUMMARY

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

Introduction and Strategy

GenIP is entering its next phase of growth as an AI-powered platform-led consultancy. In just a short time we have expanded into 25 countries and secured contracts that demonstrate strong and growing global demand. From Saudi Arabia and Singapore to Brazil and Chile, clients are choosing GenIP because we help them move beyond one-off evaluations to a complete decision making and execution framework.

With the Invention Evaluator report as the trusted entry point, every new service builds directly on that foundation, enabling clients to evaluate and rank portfolios, test real buyer interest, and advance the strongest opportunities through licensing, spin-outs, partnerships and talent placement.

This shift is transforming our business model from projects to platform, from transactions to recurring revenues. It allows us to deliver consistency and efficiency through automation, while layering in the strategic oversight that makes us a long-term partner of choice for research organisations, corporates and investors navigating the

GenIP is a long-term partner of choice for research organisations, corporates and investors, helping to shape the future of innovation.

GenIP is consolidating its brand architecture by bringing Invention Evaluator and Talent Search (Vortechs) under a unified GenIP.ai platform identity. This strategic consolidation creates clear service tiers and integrated cross-selling opportunities whilst simplifying the client experience across all touchpoints. The Invention Evaluator will remain the flagship product, leveraging its existing market recognition, while Vortechs will be rebranded as GenIP Talent and Executive Search services to leverage the Company's brand recognition. This evolution towards a platform-led consultancy model establishes the foundation for recurring SaaS-style revenues, margin expansion through automation, and defensible IP assets that strengthen GenIP's long-term strategic position.

The company is launching a comprehensive suite of new products and services designed to transform GenIP into a complete innovation platform. All new offerings are powered by the highly automated Invention Evaluator platform and workflow, with consulting services streamlined through internal dashboards that enable human consultants to focus on oversight and service delivery. These new product lines are specifically designed to deepen relationships with existing clients and create high-margin consulting pathways as add-on services to the entry-level Invention Evaluator report.

Performance

The last quarter of 2024, following the IPO, and the first half of 2025 has been a period of laying the foundation for growth by attending key industry events, getting GenIP and its products in front of as many customers as possible and securing new business and orders. This resulted in significant orders from Asia and Latin America for future delivery as reflected in the growth of our deferred income balance.

Sales in the period were modestly ahead of the last half of 2024, following the acquisition of the business and assets in June 2024 with margins increasing slightly.

Operating costs increased as the advertising and marketing campaigns were activated and the business started to reflect the full costs of staff and professional fees, replacing the substantial share-based payments from last year.

Since June, we have started to deliver some of the larger orders and expect second half revenues to be significantly better than the first half, whilst also using some of the cash reserves as cost of delivery. Delivery of these orders should lead to repeat orders at a later date.

We continue to build the orderbook, develop the product line and add new and key staff:

- Signed and agreed strategic partnerships and government backed programmes across Australia, Chile, Africa and Latin America with University consortiums and securing new corporate clients.
- Appointed a Head of Innovation and Deep Tech Talent to lead the recruitment services side of the business.
- Launched the Invention Validator product line which measures buyer interest, evaluates price sensitivity, turning research data into actionable market intelligence.

Outlook

GenIP is entering a pivotal phase with a clear plan to accelerate growth and strengthen its market position. Our focus is on growing an AI powered platform led model while deepening client relationships and expanding globally.

Ms M Cruz

Chief Executive Officer

Date: 30th September 2025

FINANCIAL OVERVIEW

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

Introduction

GenIP Plc presents its unaudited interim financial results for the 6 months ending 30 June 2025.

The Company was incorporated on 23 February 2024, acquired the business and assets of Invention Evaluator and Vortechs on 4 June 2024 and was admitted to AIM and completed a fundraising by way of a placing and subscription for shares on 2 October 2024 raising gross proceeds of approximately £1.75m.

Comparative amounts are presented for the periods ending 30 June 2024 and 31 December 2024. Trading in these periods was significantly different as the company was established, obtained funding and staffed up to begin operating the business.

The financial statements are presented in US Dollars which is the Company's presentational and functional currency.

Financial Highlights - period ended 30 June 2025

	Six months ended 30 June 2025	Six months ended 30 June 2024	Period ended 31 December 2024
	US	US	US
Revenue	125,166	18,207	123,015
Gross Profit Margin	22,620	4,838	15,158
Operating Loss	(571,630)	(67,372)	(888,545)
Net Assets	745,382	187,994	1,272,122
Cash balances	1,076,818	-	972,364

Revenue

Revenue in the 6-month period was 125k (June 2024: 18k), generating a margin of 23k (18.1%), slightly more than the 7 months to December 2024 (123k), following the transfer of the business. Invention Evaluator turnover was 112k (Dec 2024: 99k) and Vortechs turnover was 13k (Dec 2024: 24k) in the 6 months to June 2025.

Administrative Expenses

Administrative expenses were 694k representing the full costs of the business for 6-months to June 2025, made up of directors and staff costs 229k, marketing and advertising costs 155k, legal and professional costs 186k and share based payments of 62k. The comparative period to June 2024 includes establishment costs of the business - staff costs 7k, management charges from Tekcapital Plc 39k and other establishment costs. The comparative period to December 2024 includes 3 months of business costs following the IPO in October 2024, made up of director and staff costs 120k, marketing and advertising costs 52k, legal and professional costs 219k and 359k of share-based payments.

Operating Loss

Operating loss was 571k, after the administrative expenses and cost of sales and reflects the early-stage investment to scale the business and strengthen our offerings and market position.

Intangible Assets

Intangible assets are made up of the technology assets transferred upon acquisition in June 2024 and development costs of 120k incurred on Invention Evaluator after the transfer. Further product enhancement and development work is being undertaken on Invention Evaluator due to come into effect in Q4 2025. 10k was incurred in the period to develop the website.

In March 2025, Tekcapital PLC agreed to reimburse the Company 100k of the 120k IT development costs incurred in 2024. The Company continues to benefit from the expenditure which remains capitalised as an Intangible Asset. This reimbursement is being recognised as Other Operating Income, payable over 2 years.

Cash Flows

Cash and cash equivalents at the balance sheet date was 1,077k (June 2024: nil; December 2024: 972k).

Cash generated by operations was 242k reflecting the pay-in-advance terms obtained from several Invention Evaluator customers.

Cash absorbed by operations was 55k in the period to June 2024 and 557k in the period to December 2024.

Debt financing and liquidity

In March 2025 Tekcapital Group agreed to offset the balances owed and owing on the Convertible Loan Note and the Inter-company Receivable and transfer any residual amount to the Inter-company balance and close the Convertible Loan Note, with an effective date of 31 December 2024. IFRS required this to be disclosed as a non-adjusting post balance sheet event in financial statements to 31 December 2024. The balances on the Convertible Loan Note and the Inter-company receivable at 31 December 2024 were 134k and were 120k respectively. The receivable balance on the Inter-company account at 30 June 2025 was 115k, made up of the contribution to IT development costs of 88k and recovery of other funds due of 27k.

The company has no other debt.

Share based payments

Share based payments to incentivise and retain key personnel, together with options and warrants granted have been valued using the Black-Scholes model with the fair value of these payments, warrants and options being expensed over the vesting period.

Total share-based payment expense 62k recognized in the period ended 30 June 2025 (nil in the period to 30 June 2024; 359k in the period to 31 December 2024).

This ensures cost efficiency while rewarding performance, enhancing alignment between management and shareholders.

Going Concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the Going Concern basis in preparing the financial statements.

Performance against KPI's

GenIP Plc tracks several financial and operational metrics, including:

- Revenue Growth: Expanding client acquisition
- Gross Margin: Improving cost efficiency
- Cash Flow Management: Maintaining liquidity
- Client Engagement: Strengthening relationships across sectors

The Key Performance Indicators (KPI's) listed below represent those that are typically applied to technology service companies and serve as a starting point for evaluating the Company's performance and guide decision making, to ensure long-term sustainability.

KPI	Description	Jun-25	Jun-24	Dec-24
Total Income	Total Income including revenue from Invention Evaluator and Vortechs Sales	125,166	18,207	123,015
Gross Profit Margin	Percentage of revenue remaining after deducting cost of sales	18.1%	26.6%	12.3%
Operating Cash Flow	Net cash generated (absorbed) from business operations before financing activities	241,951	(54,917)	(556,642)

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

	Six months ended 30 June 2025 Unaudited	Period ended 30 June 2024 Unaudited	Period ended 31 December 2024 Audited
Revenue	125,166	18,207	123,015
Cost of sales	(102,546)	(13,369)	(107,857)
Gross profit	22,620	4,838	15,158
Other operating income	100,000	-	-
Administrative expenses	(694,250)	(72,210)	(903,703)
Operating loss	(571,630)	(67,372)	(888,545)
Investment revenues	6,045	-	1,813
Finance costs	-	(2)	(97)
Loss before taxation	(565,585)	(67,374)	(886,829)
Income tax expense	-	-	-
Loss and total comprehensive income for the Six month period	(565,585)	(67,374)	(886,829)
	Six months ended 30 June 2025 Unaudited	Period ended 30 June 2024 Unaudited	Period ended 31 December 2024 Audited
Earnings per share			
Basic	(0.035)	(0.000)	(0.051)
Diluted	(0.026)	(0.000)	(0.037)

In the six months ended 30 June 2025 other comprehensive income was nil (period ended 30 June 2024: nil; period ended 31 December 2024: nil).

All items dealt within arriving at the loss for the six months ended 30 June 2025 are attributable to the equity holders of the Company and relate to continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 30 JUNE 2025

Notes	30 June 2025 Unaudited	30 June 2024 Unaudited	31 December 2024 Audited
Non-current assets			
Intangible assets	3 217,463	227,794	255,366
Current assets			
Trade and other receivables	4 239,896	153,230	404,128
Cash and cash equivalents	1,076,818 1,316,714	- 153,230	972,364 1,376,492
Current liabilities			
Trade and other payables	5 370,460	68,805	147,772
Convertible loan notes	-	65,502	133,570
Deferred revenue	418,335	58,723	78,394

	788,795	193,030	359,736
Net current assets	<u>527,919</u>	<u>(39,800)</u>	<u>1,016,756</u>
Net assets	745,382	187,994	1,272,122
Equity			
Called up share capital	102,097	63,804	102,097
Share premium account	1,530,040	-	1,530,040
Option & warrant reserve	374,095	-	335,250
Capital redemption reserve	191,564	191,564	191,564
Retained earnings	(1,452,414)	(67,374)	(886,829)
Total equity	745,382	187,994	1,272,122

The notes on pages 9 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

Notes	Share capital	Share premium account	Capital redemption reserve	Options & warrant reserve	Retained earnings	Total
Balance at 1 January 2025	102,097	1,530,040	191,564	335,250	(886,829)	1,272,122
Period ended 30 June 2025:	—	—	—	—	—	—
Loss and total comprehensive income	-	-	-	-	(565,585)	(565,585)
Transactions with owners:						
Share based payment	-	-	-	38,845	-	38,845
Balance at 30 June 2025 (Unaudited)	102,097	1,530,040	191,564	374,095	(1,452,414)	745,382
Balance at 23 February 2024	—	—	—	—	—	—
Period ended 30 June 2024:	—	—	—	—	—	—
Loss and total comprehensive income	-	-	-	-	(67,374)	(67,374)
Transactions with owners:						
Issue of share capital	63,804	-	-	-	-	63,804
Capital contribution	-	-	191,564	-	-	191,564
Balance at 30 June 2024 (Unaudited)	63,804	-	191,564	-	(67,374)	187,994
Balance at 23 February 2024	—	—	—	—	—	—
Period ended 31 December 2024:	—	—	—	—	—	—
Loss and total comprehensive income	-	-	-	-	(886,829)	(886,829)
Transactions with owners:						
Issue of share capital	102,097	2,426,362	-	-	-	2,528,459
Cost of share issue	-	(896,322)	-	-	-	(896,322)
Share based payment	-	-	-	335,250	-	335,250
Capital contribution	-	-	191,564	-	-	191,564
Balance at 31 December 2024 (Audited)	102,097	1,530,040	191,564	335,250	(886,829)	1,272,122

The notes on pages 9 to 16 form part of these financial statements.

STATEMENT OF CASH FLOWS (UNAUDITED)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

	Notes	Six months ended 30 June 2025 Unaudited	Period ended	Period ended
			30 June 2024 Unaudited	31 December 2024 Audited
Cash flows from operating activities				
Cash generated from/(absorbed by) operations	8	241,951	(54,917)	(556,642)
Interest paid		-	(2)	(97)
Net cash inflow/(outflow) from operating activities		241,951	(54,919)	(556,739)
Investing activities				
Purchase of intangible assets		(9,972)	(44,547)	(126,306)
Interest received		6,045	-	1,813
Net cash used in investing activities		(3,927)	(44,547)	(124,493)
Financing activities				
Proceeds from issue of shares		-	63,804	2,358,668
Share issue costs		-	-	(838,642)
Issue of convertible loans		-	35,662	133,570
Repayment of convertible loans		(133,570)	-	-
Net cash (used in)/generated from financing activities		(133,570)	99,466	1,653,596
Net increase in cash and cash equivalents		104,454	-	972,364
Cash and cash equivalents at beginning of year		972,364	-	-
Cash and cash equivalents at end of year		1,076,818	-	972,364

The notes on pages 9 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

1 Basis of

preparation

Company

information

GenIP PLC is a public company limited by shares incorporated in England and Wales. The registered office is 12 New Fetter Lane, London, EC4A 1JP.

Nature of operations

The principal activity of the company continued to be that of empowering organisations to better evaluate and commercialise their discoveries through two distinct, yet complementary, services:

- Invention Evaluator - providing bespoke enhanced research reports assessing the market potential for new technologies innovations and discoveries by utilising artificial intelligence driven proprietary software; and
- Vortechs - providing executive recruitment services to match technology organisations with experienced executives and business leaders also using artificial intelligence driven software and proprietary data.

Reporting period

The company was incorporated on 23 February 2024. As such, the comparative figures stated in these interim financial statements relate to the period from 23 February 2024 - 30 June 2024 and the 23 February

General information and statement of compliance with IFRS Accounting Standards

The interim financial statements are for the six months ended 30 June 2025 and are presented in US dollars, which is the functional currency of the company. All monetary amounts are rounded to the nearest US dollar unless otherwise stated.

The interim financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' as issued by the International Accounting Standards Board. They do not include all of the information required in annual financial statement in accordance with IFRS Accounting Standards and should be read in conjunction with the financial statements for the period ended 31 December 2024.

The company's shares were admitted to trading on AIM, a market operated by the London Stock Exchange, on 2 October 2024.

Accounting policies

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the company's most recent annual financial statements for the period ended 31 December 2024.

2 Segmental analysis

The company has two operating segments: Invention Evaluator and Vortechs. During the six month period to 30 June 2025, there have been no changes from prior periods in the management methods used to determine operating segments and reported segment profit and loss.

The revenues and profits generated by each of the company's segments and segment assets and liabilities are summarised as follows:

2 Segmental analysis

(Continued)

Period ended 30 June 2025

	Invention Evaluator	Vortechs	Unallocated	Total
	US	US	US	US
Segmental income statement				
Revenue	111,666	13,500		125,166
Cost of Sales	(91,885)	(10,661)		(102,546)
Operating costs	(241,203)	(29,706)	(275,465)	(546,374)
Depreciation and amortisation	(22,876)	(25,000)		(47,876)
Operating loss	(244,298)	(51,867)	(275,465)	(571,630)
Interest income / (expense)	0	0	6,045	6,045
Loss on ordinary activities before tax	(244,298)	(51,867)	(269,420)	(565,584)
Tax	0	0	0	0
Loss on ordinary activities after tax	(244,298)	(51,867)	(269,420)	(565,584)
Segmental statement of financial position				
Assets	177,999	52,358	1,249,310	1,479,667
Liabilities	(530,387)	(2,666)	(201,231)	(734,284)
Net assets / (liabilities)	(352,388)	49,692	1,048,079	745,383
Other segmental items				
Capital expenditure	0	0	9,972	9,972

Period ended 30 June 2024

	Invention Evaluator	Vortechs	Unallocated	Total
	US	US	US	US
Segmental income statement				
Revenue	13,874	4,333	-	18,207
Cost of Sales	(12,225)	(1,144)	-	(13,369)
Operating costs	(17,678)	(5,633)	(48,899)	(72,210)
Depreciation and amortisation				

Operating loss	(16,029)	(2,444)	(48,899)	(67,372)
Interest income / (expense)	-	-	-	-
Loss on ordinary activities before tax	(16,029)	(2,444)	(48,899)	(67,372)
Tax	-	-	-	-
Loss on ordinary activities after tax	(16,029)	(2,444)	(48,899)	(67,372)
Segmental statement of financial position				
Assets	168,028	104,353	108,643	381,024
Liabilities	(124,106)	-	(68,923)	(193,029)
Net assets / (liabilities)	43,922	104,353	39,720	187,995
Other segmental items				
Capital expenditure	44,547	-	-	44,547

2 Segmental analysis

(Continued)

Period ended 31 December 2024

	Invention Evaluator	Vortechs	Unallocated	Total
	US	US	US	US
Segmental income statement				
Revenue	99,349	23,666	-	123,015
Cost of Sales	(98,655)	(9,202)	-	(107,857)
Operating costs	(117,463)	(11,066)	(720,987)	(849,516)
Depreciation and amortisation	(27,192)	(26,995)	-	(54,187)
Operating loss	(143,961)	(23,597)	(720,987)	(888,545)
Interest income / (expense)	-	-	1,716	1,716
Loss on ordinary activities before tax	(143,961)	(23,597)	(719,271)	(886,829)
Tax	-	-	-	-
Loss on ordinary activities after tax	(143,961)	(23,597)	(719,271)	(886,829)
Segmental statement of financial position				
Assets	175,027	77,357	1,214,108	1,376,492
Liabilities	(111,450)	(308)	(247,978)	(359,736)
Net assets / (liabilities)	63,577	77,049	876,130	1,016,756
Other segmental items				
Capital expenditure	119,655	-	6,651	126,306

3 Intangible assets

	Invention Evaluator	Vortechs	Website	Total
Cost				
At 1 January 2025	517,428	462,771	6,651	986,850
Additions	-	-	9,972	9,972
At 30 June 2025	517,428	462,771	16,623	996,822
Amortisation and impairment				
At 1 January 2025	346,071	385,413	-	731,484
Charge for the period	22,875	25,000	-	47,875
At 30 June 2025	368,946	410,413	-	779,359
Carrying amount				
At 30 June 2025	148,482	52,358	16,623	217,463
At 31 December 2024	171,357	77,358	6,651	255,366
	Invention Evaluator	Vortechs	Website	Total
Cost				
At 23 February 2024	-	-	-	-
Additions	-	-	44,547	44,547
Transfer of assets	397,773	462,771	-	860,544
At 30 June 2024	397,773	462,771	44,547	905,091
Amortisation and impairment				
At 23 February 2024	-	-	-	-

Transfer of assets	318,879	358,418	-	677,297
At 30 June 2024	318,879	358,418	-	677,297
Carrying amount				
At 30 June 2024	78,894	104,353	44,547	227,794
At 23 February 2024	-	-	-	-

3 Intangible assets (Continued)

	Invention Evaluator	Vortechs	Website	Total
Cost				
At 23 February 2024	-	-	-	-
Additions	119,655	-	6,651	126,306
Transfer of assets	397,773	462,771	-	860,544
At 30 June 2025	517,428	462,771	6,651	986,850
Amortisation and impairment				
At 23 February 2024	-	-	-	-
Charge for the year	27,192	26,995	-	54,187
Transfer of assets	318,879	358,418	-	677,297
At 31 December 2024	346,071	385,413	-	731,484
Carrying amount				
At 31 December 2024	171,357	77,358	6,651	255,366
At 23 February 2024	-	-	-	-

4 Trade and other receivables

	30 June 2025	30 June 2024	31 December 2024
Trade receivables	18,638	62,898	23,558
Provision for bad and doubtful debts	(17,179)	(18,311)	(19,888)
	1,459	44,587	3,670
VAT recoverable	27,461	23,775	196,588
Amounts owed by related parties (Note 7)	114,555	29,840	120,383
Prepayments	96,421	-	83,487
Prepaid IPO costs	-	55,028	-
	239,896	153,230	404,128

5 Trade and other payables

	30 June 2025	30 June 2024	31 December 2024
Trade payables	191,235	56,638	25,406
Accruals	173,024	12,167	117,983
Social security and other taxation	4,675	-	4,383
Other payables	1,526	-	-
	370,460	68,805	147,772

6 Share-based payments

Number of share
Average options and
exercise price
warrants
Number

Outstanding at 23 February 2024	-	-
Granted in the period	-	-
Outstanding at 30 June 2024	-	-
Exercisable at 30 June 2024	-	-
Outstanding at 1 July 2024	-	-
Granted in the period	5,628,418	0.58
Outstanding at 31 December 2024	5,628,418	0.58
Exercisable at 31 December 2024	4,865,383	0.58
Outstanding at 1 January 2025	5,628,418	0.58
Granted in the period	-	-
Outstanding at 30 June 2025	5,628,418	0.58
Exercisable at 30 June 2025	4,865,383	0.58

Options outstanding

Share options and warrants outstanding at the end of the period have the following expiry dates and exercise prices:

6 Share-based payments (Continued)

Grant date	Expiry date	Exercise price	30 June	30 June	31 December
			2025	2024	2024
17 July 2024	17 July 2027	£0.39 (0.53)	215,917	-	215,917
5 August 2024	5 August 2027	£0.39 (0.53)	332,200	-	332,200
9 August 2024	9 August 2027	£0.39 (0.53)	215,917	-	215,917
26 September 2024	2 October 2029	£0.39 (0.53)	217,949	-	217,949
26 September 2024	2 October 2027	£0.39 (0.53)	160,256	-	160,256
26 September 2024	2 October 2027	£0.43 (0.59)	4,487,179		4,487,179
			5,629,418	-	5,629,418

	30 June	30 June	31 December
	2025	2024	2024
Expenses			
Related to equity settled share based payments	62,068	-	358,924

7 Related party transactions

Phosphorix Ltd

The Company entered into a master services agreement with Phosphorix Ltd, a company owned and operated by the CTO of GenIP Plc. Phosphorix Ltd operates the Invention Evaluator platform and provides IT development services to the Company. Pricing and costing is on an arm's length basis. In the period to 30 June 2025, the company incurred 88,943 of cost of sales of which 30,928 was outstanding at the reporting date.

Guident Limited

During the period to 30 June 2025, 8,000 of Vortechs sales were made to Guident Limited, a related party by virtue of common control.

Tekcapital PLC

After the 31 December 2024 balance sheet date, Tekcapital PLC, the Company's majority shareholder agreed to contribute 100,000 of the 119,665 IT development costs incurred by the

Shareholder, agreed to contribute 100,000 of the 115,000 in development costs incurred by the Company in 2024. This contribution to be paid over 24 months. GenIP continues to benefit from the expenditure, which has been capitalised as an Intangible Asset. This agreement was a non-adjusting post balance sheet event in the 31 December 2024 accounts. The balance outstanding at 30 June 2025 was 87,506. A further 27,049 was due relating to other payments received by Tekcapital on behalf of GenIP.

7 Related party transactions

(Continued)

Convertible Loan Note

After the 31 December 2024 balance sheet date, Tekcapital Group agreed to offset the balances owed and owing on the Convertible Loan Note and the Inter-company Receivable and transfer any residual amount to the Inter-company balance and close the Convertible Loan Note with an effective date of 31 December 2024. This was disclosed in the 2024 accounts as a non-adjusting event in the 2024 accounts.

	31 Dec 2024	Offset	Adjustment	31 Dec 2024
	US	US	US	US
Tekcapital Europe	133,570	(120,383)	(13,187)	-
Tekcapital LLC	(120,383)	120,383	13,187	13,187

8 Cash absorbed by operations

	Six months ended 30 June 2025	Period ended 30 June 2024	Period ended 31 December 2024
Loss for the Six month period before taxation	(565,585)	(67,374)	(886,829)
Adjustments for:			
Finance costs	-	2	97
Investment income	(6,045)	-	(1,813)
Amortisation and impairment of intangible assets	47,876	-	54,187
Equity settled share based payment expense	62,068	-	358,924
Movements in working capital:			
Increase in trade and other receivables	164,232	(41,263)	(257,329)
Increase in trade and other payables	199,464	45,030	147,772
Increase in deferred revenue outstanding	339,941	8,688	28,349
Cash absorbed by operations	241,951	(54,917)	(556,642)

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