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ME Group International PLC
13 July 2026

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ME GROUP INTERNATIONAL PLC
("ME Group", "the Group" or "the Company")

Interim Results for the six months ended 30 April 2026

Continued strategic progress through the expansion of laundry operations

ME Group International plc (LSE: MEGP), the instant-service equipment group, announces its results for the six months ended 30 April 2026 (the "Period" or "H1 2026").

KEY FINANCIALS

	H1 2026		**H1 2025**
	Reported	**Constant Currency**[1]	**Reported (restated)**[2]
Revenue	£154.3m	£151.7m	£153.8m
EBITDA[3]	£57.0m	£55.6m	£53.2m
Profit before tax	£32.7m	£31.9m	£34.0m
Cash generated from operations	£38.7m	n/a	£47.7m
Gross cash	£52.8m	£54.5m	£66.4m
Net cash[4]	£7.5m	£9.4m	£27.6m
Earnings per share (diluted)	6.48p	6.28p	6.74p
Interim Dividend per ordinary share	3.60p	n/a	3.85p

1 Constant currency is H1 2026 results translated using the prior year foreign exchange rates. This excludes the impact from foreign exchange rate
movements ("FX impact") over the past 12 months, particularly the Japanese yen which saw a 9.1% decrease in value against pound sterling (average rate of exchange used in H1 2026 was yen/£210.13 vs H1 2025 yen/£192.67), and a 3.9% increase in the euro against pound sterling (average rate of exchange used in H1 2026 was €/£1.147 vs H1 2025 €/£1.194).

2 Restatement of cash generated from operations, gross cash and net cash. Please refer to note 12 for details of the restatement.

3 EBITDA is profit before depreciation, amortisation, non-operating income/expense and finance cost and income.

4 Net cash excludes lease liabilities of £10.0 million. Refer to note 12 for the reconciliation of net cash to cash and cash equivalents per the financial statements.

H1 HIGHLIGHTS

- Group revenue marginally up 0.3% at £154.3 million, EBITDA up 7.1% at £57.0 million, whilst profit before tax down 3.8% at £32.7 million. EBITDA margin stable at 36.9%

- Trading during the first five months of the 2026 financial year was broadly in line with the Board's expectations, although in April the Group experienced a slowdown in vending revenue, principally driven by a significant reduction in photobooth activity in a small number of countries.

- Growth was driven by the performance of laundry operations, an ongoing strategic focus area, with Wash.ME vending revenue growth of 16.3% to £54.8 million.

- The Group installed 499 net new laundry machines, with a c.800 installations planned for H2 2026, to achieve the target of 1,300 installations in FY 2026.

- New partnership secured with ASDA in the UK for the Group to install and operate laundry machines across ASDA sites - a milestone, the largest ever laundry partnership for the Group.

- Renewal of two important multi-year contracts in France following a competitive tender process: a 7-year contract with SNCF and a 5-year contract with RATP, which together represent more than £9.0 million of revenue.

- Continental Europe and the UK & Republic of Ireland reported vending revenue up 4.5% and 8.9% respectively, driven largely by Wash.ME performance - laundry vending revenue up 12.4% in Continental Europe and up 24.5% in the UK & Republic of Ireland.

- In line with its growth strategy, the Group continues to invest in its core activities; in H1 2026 total capital expenditure amounted to £33.9 million, with 68% relating to laundry expansion and photobooth activities.

- Track record of innovation and diversification of services; 200 dog wash machines installed following successful trial, whilst new Wash.ME App was downloaded more than 100,000 times in France.

- The Group continues to leverage partnerships as a means of reaching more consumers through multiple market segments; during H1 2026, the Group signed an agreement with Aldi Austria to initially roll out 25 laundry machines and 25 photobooths.

- Interim dividend of 3.60 pence per Ordinary Share, a decrease of 6.5%, which will return £13.5 million to shareholders. The Group remains committed to paying more than 55% of annual profits after tax to shareholders.

OUTLOOK

- In H2 2026 to date, the Group has seen a return to more normal trading patterns, with total vending revenue for May 2026 11.1% higher than May 2025. Wash.ME and Photo.ME vending revenues increased 25.9% and 1.8%, respectively. The positive revenue trend continued in June.

- The Group remains focused on delivering its long-term strategy to grow its core laundry and photobooth activities and remains on track to install c. 1,300 laundry machines in FY 2026.

- While mindful of geopolitical factors which may lead to a softening of trading patterns, ME Group remains on track to meet revised full year expectations and for FY 2026 profit before tax to be in the range of £69 million to £74 million.

Serge Crasnianski, Chief Executive Officer (CEO) & Deputy Chairman, commented:

"Despite a challenging end to the period, largely driven by the ongoing Middle East conflict, I am pleased that the Group has continued to make good strategic progress as we continue to diversify and evolve the business mix, with laundry operations now contributing more than 38% of Group revenue and 54% of Group EBITDA.

"During the period we secured new strategic partnerships, notably with ASDA in the UK, and successfully renewed key multi-year contracts in France, supporting our ongoing expansion plans, particularly for laundry operations. The Group continues to invest in core activities of laundry and photobooth services. Innovation and diversification remain a key part of our strategy, ensuring that we continue to meet the needs of our consumers every day, as evidenced by the recent rollout of our new dog-wash machine.

"The Group's predictable revenue streams and highly cash-generative business model support our long-term growth strategy. We are on track to deliver a full-year performance in line with revised expectations, and we remain well-positioned for long-term success."

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NOTES TO EDITORS

ME Group International plc (LSE: MEGP) is an international market leader in automated self-service equipment aimed at the consumer market, with over 49,000 vending units currently in operation.

The Group operates, sells and services a wide range of instant-service vending equipment across 16 countries in its key regions of Continental Europe, the UK & Republic of Ireland and Asia Pacific. The Group's services include:

Core activities:

- Photo.ME — Photobooths and integrated biometric identification solutions
- Wash.ME — Unattended laundry services and launderettes

Ancillary activities:

- Print.ME — High-quality digital printing kiosks
- Other vending — Primarily foodservice vending equipment (Feed.ME), Children's rides (Amuse.ME), Photocopier services (Copy.ME)

The Group has a proven track record of innovation and diversification of its products and services, enabling it to respond to the evolving needs of its customers and consumers.

The Group benefits from well-established partnerships and long-term contracts with major site owners in attractive, high-footfall locations, enabling it to offer multiple products and services onsite. Partners include supermarkets, petrol forecourts, shopping malls (indoors and outdoors), transport hubs, and administration buildings (City Halls, Police etc.).

The Company's shares have been listed on the London Stock Exchange since 1962.

For further information: www.me-group.com

CHAIRMAN'S STATEMENT

Trading during the first five months of the 2026 financial year was in line with the Board's expectations. The Group is generally resilient to macroeconomic factors. Although demand for photobooth services was reduced in a small number of countries, this was partially offset by resilient performance in other areas of the Group.

During April, however, the Group experienced a slowdown in vending revenue, principally driven by a significant reduction in photobooth activity in a small number of markets and, to a lesser extent, laundry activity. The Board believes this was an extraordinary and temporary headwind which reflected a more cautious consumer environment, particularly in France, the Group's largest and most profitable market, with spending patterns adversely affected by weaker consumer confidence and heightened geopolitical uncertainty. Trading patterns for laundry activities, and to a lesser extent photobooths, have been returning towards more normal levels since May. Nonetheless, the Board is taking a cautious view of the full-year outlook.

In addition, revenue from equipment sales in the first half of 2026 was 14% lower than in the corresponding period last year, thereby negatively impacting the Group's total revenue performance. This reduction reflected the Board's strategic decision to prioritise the deployment and operation of higher-margin instant-service equipment.

As a result of the above, Group vending revenue increased by 1.7% (+0.1% at constant currency[1]). Total Group revenue was 0.3% higher at £154.3 million (-1.4% constant currency[1]). Group EBITDA improved by 7.1% (+4.5% at constant currency[1]).

Further details on the financial performance are set out in the Chief Executive's Business and Financial Review below.

Our growth strategy

Our strategy remains focused on our core activities of installing and operating vending equipment, primarily photobooths and laundry machines, in high-footfall locations.

Once again, we have made excellent progress capitalising on the laundry expansion opportunities within our target markets, with a further 499 net machines installed during the first half of the year, and a further c.800 installations planned during H2. We were pleased to secure a new partnership agreement, the largest in the Company's history, with leading UK supermarket ASDA to install and operate Wash.ME laundry machines across its sites. The first machine has been installed, and we will ramp up installation in H2 with an overall ambition to target up to 700 machines across ASDA sites in the longer term. In addition, we entered into our first partnership with Aldi in Europe, which presents an exciting opportunity for the Group, initially piloting 25 laundry and 25 photobooth machines at Aldi supermarket sites in Austria. In our Photo.ME business, we continued to enhance our photobooth estate, replacing and upgrading machines with the next-generation photobooths.

Furthermore, we are diversifying the automated services we offer consumers through new product innovation, supported by our in-house R&D team. We seek to refresh existing machine services and identify and develop new automated services to keep pace with ever-changing consumer demand. Our most recent new products include a new dog-wash machine and mobile phone case with customised images. Further details on innovation and new product development are set out below.

The success of our diversification strategy is proven through the evolving business mix, with Wash.ME contributing an increasing proportion of Group revenue and EBITDA. For the first time, Wash.ME now accounts for 38.4% of Group vending revenue and 53.9% of Group EBITDA.

The Board

On 2 February 2026, Vladimir Crasneanscki was appointed as Deputy Chief Executive Officer. This followed his appointment to the Board as an Executive Director of the Company in June 2025. Prior to his appointment to the Board, Vladimir held the roles of Managing Director UK, and Head of Investor Relations (the latter of which he still retains), positions he held from January 2024. Since joining the Company in April 2022, Vladimir has been instrumental in the rollout of laundry services in the UK, and he has successfully developed strategic partnerships with high-footfall site owners, securing landmark agreements with MFG, Morrisons, ASDA and Shell. These initiatives have contributed to the UK becoming the fastest-growing laundry market within the Group.

The Board is delighted to be working closely with Vladimir. The Group has a strong leadership team in place, and we will continue to consider and evolve the composition of the Board as we further build our leading position and progress our long-term growth strategy.

Shareholder returns and dividends

Share buyback programme

The Board is focused on enhancing shareholder returns, and the Board believes it is in the best interests of shareholders to return a portion of capital through a Share Buyback Programme. In March 2026, the Company launched a Share Buyback Programme to buy back ordinary shares of 0.5 pence each in the capital of the Company up to a maximum aggregate consideration (exclusive of any applicable taxes, commission and expenses) of £18.0 million. As of 30 April 2026, 1,947,844 ordinary shares had been purchased for a total amount of £2.7 million.

Post 30 April 2026, a further 1,659,909 ordinary shares have been purchased for a total amount of £1.8 million. This brings the total amount of shares purchased to date to 3,607,753 for total consideration of £4.5 million.

The total number of shares outstanding (net of treasury shares) prior to the start of the Share Buyback Programme was 377,723,336. The Company has cancelled all shares purchased.

Earnings and Dividend

Diluted earnings per share of 6.48 pence, a decline of 3.9% (H1 2025: 6.74 pence per share).

The Board is pleased to declare an interim dividend of 3.60 pence per Ordinary Share (H1 2025: 3.85 pence per Ordinary Share), a decrease of 6.5%, which will return £13.5 million to shareholders. The dividend will be paid on 27 November 2026 to shareholders on the register as at the close of business on 6 November 2026. The ex-dividend date will be 5 November 2026.

Subject to market and capital requirements, the Company is committed to a dividend policy that seeks to pay annual dividends of more than 55% of annual profits after tax.

Looking ahead

Since April, overall trading has improved, including in France. Laundry vending revenue has returned to similar levels to those achieved in the first five months of the 2026 financial year. Photobooth demand has partially recovered, but it is not expected to return to previous levels while travel uncertainty persists. In May, Wash.ME vending revenue improved 25.9% compared to May 2025, while photobooth vending revenue was up 1.8% compared to the prior year period.

While mindful of the macro and geopolitical environment, the Group remains on track to meet revised FY 2026 expectations for profit before tax to be in the range of £69 million to £74 million.

The Board remains confident in the Group's long-term strategy, notably its laundry expansion programme, and believes its focus on higher-quality vending revenue positions the business well for future growth and enhanced shareholder value.

Sir John Lewis OBE
Non-executive Chairman

CHIEF EXECUTIVE'S BUSINESS AND FINANCIAL REVIEW

Financial performance

We are pleased to report vending revenue growth for the first half of the year, alongside strategic progress with laundry installation continuing at pace. The Group is on track to achieve another record year of laundry installations in FY 2026, expected to be c.1,300. As set out in the Chairman's Statement, the positive momentum within the operational business reported for FY 2025 continued for most of the first half. However, the overall H1 2026 outcome was impacted by the softer trading in France in April, as well as a focus on operating instant-service equipment, which led to lower revenue from the sale of equipment.

Total Group revenue for H1 2026 was marginally up at £154.3 million (H1 2025: £153.8 million), an increase of 0.3% (-1.4% at constant currency[1]). As set out above, while the positive operational trajectory continued in line with expectations for most of the first half, the Group's overall H1 performance was impacted by trading in France in April, which the Board believes was largely attributable to a shift in consumer spending patterns and lower consumer confidence due to the Middle East conflict.

Group EBITDA was £57.0 million (H1 2025: £53.2 million), an improvement of 7.1% (+4.5% at constant currency[1]). This led to a Group EBITDA margin of 36.9% (H1 2025: 34.7%).

The overall performance was supported by strong growth in our laundry business, with Wash.ME vending revenue[5] up 16.3% (+12.7% at constant currency[1]) compared to H1 2025, with the net number of machines in operation increasing by 499 during the first half. Wash.ME EBITDA increased to £30.7 million (H1 2025: £25.4 million), up 20.9% (16.9% at constant currency[1]). While Photo.ME vending revenue was £77.6 million, a decline of 6.2% (-6.8% at constant currency[1]), primarily due to lower revenue from photobooth operations in Germany, as previously mentioned, and the weakening of the Japanese Yen. This resulted in Photo.ME EBITDA of £27.2 million, a decline of 8.1%, (-9.5% at constant currency[1]).

Notably, in April, Wash.ME vending revenue[5] grew by 3.0% (vs H1 2026: +16.3%) and Photo.ME vending revenue[5] was down 17% (vs H1 2026: -6.2%), illustrating the shift in trading patterns in the month.

Combined, the Group's core business areas of photobooth and laundry operations contributed 90.1% to total Group revenue in H1 2026.

The Group's ancillary digital printing business, Print.ME, delivered vending revenue[5] growth of 3.7% to £5.6 million (H1 2025: £5.4 million). Vending revenue was flat at constant currency[1]. Other Vending reported vending revenue[5] of £4.8 million (H1 2025: £5.2 million), a decline of 7.7% (-3.8% at constant currency[1]).

Revenue from the sale of equipment in H1 2026 was 14.2% lower compared with the same period last year, reflecting the Group's focus on operating instant-service equipment.

In Continental Europe, vending revenue[5] grew by 4.5% (+0.2% at constant currency[1]) driven by a strong performance in laundry operations. However, operating profit was 4.9% lower at £31.0 million, primarily due to previously announced photo ID requirements in Germany resulting in lower demand compared with H1 2025. In the UK and the Republic of Ireland, vending revenue[5] improved 8.9% to £ £28.2 million, (+7.3% at constant currency[1]), whilst operating profit increased 2.6% to £8.0 million. In Asia Pacific, vending revenue[5] was 14.5% lower at £21.8 million (-7.5% at constant currency[1]), and operating profit was down 10.3% to £3.5 million (-2.6% at constant currency[1]).

Group profit before tax was £32.7 million, a decline of 3.8% (H1 2025: £34.0 million). This reflected slower than anticipated revenue growth, a change in revenue mix to focus on recurring vending revenue over the sale of equipment, a higher depreciation charge of £23.5 million, and a one-off prior year gain of £1.6 million related to the sale of an office building in H1 2025. At constant currency[1], profit before tax decreased by 6.2%. Profit after tax decreased by 4.3% to £24.5 million (H1 2025: £25.6 million).

As a consequence of the above, and an increased investment in inventory, the Group's cash generated from operations reduced by 18.9% to £38.7 million (H1 2025: £47.7 million).

Total capital expenditure was £33.9 million (H1 2025: £28.8 million). In line with our growth strategy, we continue to reinvest cash generated from operations focused on our core activities, with 68% of capital expenditure related to laundry expansion (Wash.ME: £14.9 million) and photobooth activities (Photo.ME: £8.2 million). In addition, we invested in our ancillary businesses - Print.ME (£3.5 million) and Other Vending (£1.6 million) - and R&D (£1.1 million), software (£0.6 million) and property, vehicles and other assets (£4.0 million).

Further details are set out below in the Overview of Principal Business Areas and in the Review of Performance by Geography.

Financial position

As at 30 April 2026, the Group had gross cash of £52.8 million, down £13.6 million (H1 2025 (£66.4 million). The net cash balance was £20.1 million lower at £7.5 million (H1 2025: £27.6 million).

Since 31 October 2025, the Group's net cash position has reduced from £26.5 million to £7.5 million. This is driven by continued investment in capital expenditure (£33.9 million), shareholder dividends (£14.5 million), tax (£5.1 million) and share buybacks (£2.7 million), offset by operating cashflow and net finance costs of £37.2 million.

Cash generated from operations in H1 2026 reduced to £38.7 million, compared to £47.7 million for H1 2025, driven by working capital movements. Inventory increased by £8.3 million in H1 2026 (H1 2025: £0.3 million increase), reflecting increased demand for machine consumables as the estate grows (£2.9 million increase) and increased inventory of new machines to be deployed (£5.4 million increase). Trade and other payables reduced by £6.3 million in H1 2026 (H1 2025: £2.2 million reduction).

Net corporate tax payments in H1 2026 were £5.1 million, compared to £10.9 million in H1 2025, due to payments on account in 2025 exceeding the UK tax charge by £4.0m.

The net book value of property, plant and equipment grew by £29.9 million to £176.8 million in the 12 months to 30 April 2026 (H1 2025: £146.9 million). The increase was due to £57.5 million of capex on new vending machines, £9.6 million of capex on other fixed assets and £6.0 million right of use asset additions, offset by £41.1 million of depreciation, £1.8 million of disposals and a £0.3 million foreign exchange revaluation. This increase reflects the Group's strategy to focus on growing the vending machine estate.

In total, the Group returned £34.0 million to shareholders during the 12 months ended 30 April 2026 through dividend payments and share buybacks. The Group continues to maintain a strong balance sheet and good liquidity to fund its growth strategy.

Innovation and diversification

The Group has a proven innovation and diversification track record, led by in-house R&D capabilities, which enhance and extend the range of services offered to site owners and consumers. During the first half, an exciting new product has been developed and deployed, and is operated under the Other Vending business area.

The Group has developed a dog wash machine which has been deployed in France, the UK and the Republic of Ireland. These machines, which leverage the Group's rapidly growing presence in the laundry services market, are easily installed alongside laundry services and enable dog owners to wash their dog(s) outside the home. To date, 200 machines have been installed and are proving popular with consumers.

As previously announced, the Group is piloting 50 automated key cutting machines, which have been installed under its SNCF contract in France.

OVERVIEW OF PRINCIPAL BUSINESS AREAS

The Group's operations are categorised into core activities (photobooths and laundry) and ancillary activities (digital printing and other vending). Below is an overview of each of the Group's business areas.

Photo.ME - photobooths and secure integrated biometric photo ID solutions (Core business)

	Six months ended 30 April 2026	Six months ended 30 April 2025
Number of units in operation	**30,356**	30,557
Percentage of total group vending estate (number of units)	**61.1%**	62.9%
Vending revenue[5]	**£77.6m**	£82.7m
Total revenue[6]	**£79.0m**	£84.4m
Capex	**£8.2m**	£5.7m
EBITDA	**£27.2m**	£29.6m

[5] Vending revenue is earned from machines in operation and excludes revenue from the sale of equipment, consumables, spare parts and services.

[6] Total revenue is vending revenue from the operation of machines plus revenue from the sale of machines spare parts, consumables and services.

The Group operates photobooth machines in 16 countries, and this core business area remains the largest area by number of machines.

Vending revenue[5] was £77.6 million (H1 2025: £82.7 million), down 6.2% (-6.8% at constant currency[1]). The average revenue per photobooth (excluding VAT) was down 5.7% at £2,549 (H1 2025 at £2,704), and down 6.3% at constant currency[1]. This performance was due to the previously announced regulatory changes in Germany requiring passport photos to be taken in the citizens' office or by certified photographers, which was not the case in H1 2025.

Total revenue[6] was £79.0 million, down 6.4% (-6.9% at constant currency[1]) due to the above and lower revenue from the sale of photobooth machines and services compared with H1 2025. Photobooths contributed 54.3% of Group vending revenue.

Capex increased to £8.2 million (H1 2025: £5.7 million) as the Group made further progress in the rollout of our next-generation photobooths, predominantly in France, which offer consumers a multi-functional booth providing a range of services alongside our core photo ID product, and these machines require less maintenance and deliver higher turnover. In addition, older machines within the photobooth estate across Continental Europe are being upgraded and replaced with the next-generation photobooth. In total, the Group has installed 4,362 next-generation machines as of 30 April 2026 and plans to install approximately 200 next-generation photobooths per month in H2 2026.

EBITDA was £27.2 million (H1 2025: £29.6 million), a decline of 8.1% (-9.5% at constant currency[1]), which resulted in an EBITDA margin of 34.4% (H1 2025: 35.1%). EBITDA from photobooth activities represented 47.7% (H1 2025: 55.6%) of Group EBITDA.

At 30 April 2026, the number of photobooths was slightly lower at 30,356 units due to the removal of machines following the end of a UK contract, and the removal of unprofitable machines in Asia Pacific (H1 2025: 30,557). Photo.ME operations accounted for 61.1% of the Group's total vending units, compared to 62.9% in H1 2025, as the business mix continues to evolve due to a rapid growth in laundry operations.

Wash.ME - Unattended laundry services and launderettes (Core business)

	Six months ended 30 April 2026	Six months ended 30 April 2025
Number of units in operation	**8,106**	6,983
Percentage of total group vending estate (number of units)	**16.3%**	14.3%
Vending revenue[5]	**£54.8m**	£47.1m
Total revenue[6]	**£60.0m**	£51.9m
Capex	**£14.9m**	£14.4m
EBITDA	**£30.7m**	£25.4m

[5] Vending revenue is earned from machines in operation and excludes revenue from the sale of equipment, consumables, spare parts and services.

[6] Total revenue is vending revenue from the operation of machines plus revenue from the sale of machine spare parts, consumables and services.

The Group's laundry operations are expanding rapidly, and this business area continues to make an increasing contribution to Group revenue and EBITDA.

Vending revenue[5] grew by 16.3% to £54.8 million (H1 2025: £47.1 million), and up 12.7% at constant currency[1]. Demand for 24/7 large-capacity laundry services in the first five months of H1 2026 remained strong across all operating regions. The average revenue per machine (excluding VAT) was flat at £6,975 (H1 2025: £6,976), down 3.1% at constant currency[1]. However, as previously reported, growth in April 2026 was 3.0% compared with April 2025 due to the factors set out above. Total revenue[6] grew by 15.6% to £60.0 million (+10.0% at constant currency[1]).

The installation of laundry machines continued at pace with a net 499 machines added to the estate in H1 2026, bringing the total number of machines in operation to 8,106 (H1 2025: 6,983). As a result, Capex increased by 3.5% to £14.9 million, reflecting continued investment in laundry expansion in line with the Group's growth strategy.

EBITDA grew by 20.9% to £30.7 million (H1 2025: £25.4 million) and by 16.9% at constant currency[1]. This represented an EBITDA margin of 51.2% (H1 2025: 48.9%).

At 30 April 2026, laundry operations represented 16.3% of the Group's total vending estate (H1 2025: 14.3%), and contributed 38.9% to Group revenue (H1 2025: 33.7%) and 53.9% to Group EBITDA (H1 2025: 47.7%), reflecting the ongoing diversification of the business mix.

In April 2026, the Group announced that it had entered into a new partnership agreement with ASDA, one of Britain's leading retailers, for Wash.ME laundry machines to be located on ASDA sites - the Group's largest single client in the history of its laundry division. These sites are attractive, high-footfall locations which can be easily accessed and maintained by the Group's strong network of field engineers. Under the agreement, the Group can install and operate Wash.ME laundry machines at ASDA's Supercentre, Superstore, supermarket and petrol forecourt sites across the UK. The Group has an overall ambition to target up to 700 Wash.ME laundry machines across these sites. In June, we installed the first laundry machine under the new partnership and are targeting a large-scale rollout at ASDA sites in H2 2026 and beyond.

A new Wash.ME mobile phone app launched in France in November 2025 now has more than 100,000 users. The app provides users with real-time machine availability and information for more than 3,000 Wash.ME locations, and access to information on prices, promotions, services, options and payment methods. The Group intends to rollout the app in other markets.

In total, the Group has ambitions to install more than 1,300 Wash.ME machines by the end of FY 2026.

Print.ME - High-quality digital printing service (Ancillary business)

	Six months ended 30 April 2026	Six months ended 30 April 2025
Number of units in operation	**4,711**	4,471
Percentage of total group vending estate (number of units)	**9.5%**	9.2%
Vending revenue[5]	**£5.6m**	£5.4m
Total revenue[6]	**£5.8m**	£6.1m
Capex	**£3.5m**	£3.3m
EBITDA	**£1.9m**	£2.3m

[5] Vending revenue is earned from machines in operation and excludes revenue from the sale of equipment, consumables, spare parts and services.

[6] Total revenue is vending revenue from the operation of machines plus revenue from the sale of machine spare parts, consumables and services.

Print.ME is an ancillary business and represented a small contribution to Group vending revenue at 3.9% and EBITDA at 3.3%. Digital printing kiosks are primarily located and operated in France, with some operations in the UK and Switzerland.

Vending revenue[5] grew by 3.7% to £5.6 million, and was flat at constant currency[1] (H1 2025: £5.4 million). The performance benefited from an additional 240 machines in operation, an increase of 5.4%, and an upgrade programme to replace old model machines with the latest generation Speedlab kiosk, which offers consumers an enhanced user experience and greater functionality. As a result, the average revenue per machine (excluding VAT) increased by 1.2% to £1,214 (H1 2025: £1,200) (-2.4% at constant currency[1]).

Capex increased 6.1% due to the investment programme mentioned above.

EBITDA decreased by 17.4% to £1.9 million (H1 2025: £2.3 million). Print.ME contributed 3.3% of Group EBITDA (H1 2025: 4.3%). EBITDA margin was 32.8% (H1 2025: 37.7%).

At 30 April 2026, the Group had 4,711 Print.ME kiosks in operation, up 5.4% (H1 2025: 4,471), which represented 9.5% of the total number of vending units in operation (H1 2025: 9.2%).

Other Vending - Amuse.ME, Copy.ME and Feed.ME (Ancillary business)

	Six months ended 30 April 2026	Six months ended 30 April 2025
Number of units in operation	**6,491**	6,579
Percentage of total group vending estate (number of units)	**13.1%**	13.5%
Vending revenue[5]	**£4.8m**	£5.2m
Total revenue[6]	**£9.5m**	£11.4m
Capex	**£1.6m**	£0.6m
EBITDA	**£5.6m**	£6.4m

[5] Vending revenue is earned from machines in operation and excludes revenue from the sale of equipment, consumables, spare parts and services.

[6] Total revenue is vending revenue from the operation of machines plus revenue from the sale of machine spare parts, consumables and services.

Other Vending is an ancillary business, consisting of machines primarily located alongside the Group's core activities in high footfall locations, enabling the Group to leverage its established and long-standing site owner relationships and operational synergies.

Vending revenue[5] was £4.8 million, a decline of 7.7% and -3.8% at constant currency (H1 2025: £5.2 million), driven by a reduction in revenue from fruit juice machines in Asia. Total revenue[6] was down 16.7% at £9.5 million (H1 2025: £11.4 million), reflecting a reduction in machine sales.

At 30 April 2026, the Group operated 6,491 Other Vending machines (At 30 April 2025: 6,579). This included 2,433 children's rides (Amuse.ME), 3,150 photocopiers (Copy.ME), 432 freshly squeezed orange juice vending machines and 15 pizza kiosks (Feed.ME), and 461 other miscellaneous machines.

EBITDA saw a decline of 12.5% to £5.6 million (H1 2025: £6.4 million), due to a reduction in machine sales (-15.6% at constant currency[1]).

Other Vending accounted for 13.1% of the Group's total vending estate by number of machines, down slightly from 13.5% in H1 2025, and it represented 3.4% of the total Group vending revenue.

REVIEW OF PERFORMANCE BY GEOGRAPHY

Commentary on the Group's financial performance is set out below, in line with the segments as operated by the Board and the management of the Group. These segmental breakdowns are consistent with the information prepared to support the Board's decision-making. Although the Group is not managed around product lines, some commentary below relates to the performance of specific products in the relevant geographies.

Vending units in operation

	At 30 April 2026		At 30 April 2025		**Year on Year**
	Number of units	**% of total estate**	Number of units	% of total estate	**% Change in Number of units**
Continental Europe	**28,232**	**56.8%**	27,425	55.4%	**2.9%**
UK & Republic of Ireland	**6,736**	**13.6%**	6,201	13.3%	**8.6%**
Asia Pacific	**14,696**	**29.6%**	14,964	31.3%	**(1.8)%**
Total	**49,664**	**100%**	48,590	100%	**2.2%**

The total number of vending units in operation at 30 April 2026 grew by 2.2% to 49,664 (H1 2025: 48,590). This increase was driven by an 8.6% increase in the number of machines in operation in the UK & Republic of Ireland, due to continued expansion of laundry operations in the region, and continued expansion of operations in Continental Europe.

Key financials

The Group reports its financial performance based on three geographic regions of operation:
(i) Continental Europe; (ii) the UK & Republic of Ireland; and (iii) Asia Pacific.

Total revenue by geographic region

	Six months ended 30 April 2026	Six months ended 30 April 2025	**Year on Year % change**
Continental Europe	**£103.6m**	£102.0m	**1.6%**
UK & Republic of Ireland	**£28.4m**	£26.1m	**8.8%**
Asia Pacific	**£22.3m**	£25.7m	**(13.2)%**
Total	**£154.3m**	£153.8m	**0.3%**

Analysis of revenue by geographic region

Six months ended 30 April 2026	Continental Europe	United Kingdom & Ireland	Asia Pacific	**Total**
Photo.ME	£51.9m	£6.7m	£19.0m	**£77.6m**
Wash.ME	£34.5m	£20.3m	-	**£54.8m**
Print.ME	£5.5m	£0.1m	-	**£5.6m**
Other Vending	£1.1m	£1.0m	£2.7m	**£4.8m**
Total vending revenue[5]	**£93.0m**	**£28.2m**	**£21.8m**	**£142.8m**
Sales of equipment, spare parts, consumables & services	£10.7m	£0.2m	£0.6m	**£11.5m**
Total revenue[6]	**£103.6m**	**£28.4m**	**£22.3m**	**£154.3m**

Six months ended 30 April 2025	Continental Europe	United Kingdom & Ireland	Asia Pacific	**Total**
Photo.ME	£51.8m	£8.6m	£22.3m	**£82.7m**
Wash.ME	£30.7m	£16.3m	£0.1m	**£47.1m**
Print.ME	£5.3m	£0.1m	-	**£5.4m**
Other Vending	£1.2m	£0.9m	£3.1m	**£5.2m**
Total vending revenue[5]	**£89.0m**	**£25.9m**	**£25.5m**	**£140.4m**
Sales of equipment, spare parts, consumables & services	£13.0m	£0.2m	£0.2m	**£13.4m**
Total revenue[6]	**£102.0m**	**£26.1m**	**£25.7m**	**£153.8m**

[5]Vending revenue is earned from machines in operation and excludes revenue from the sale of equipment, consumables, spare parts and services.

[6]Total revenue is vending revenue from the operation of photobooth machines plus revenue from the sale of photobooth machines, spare parts, consumables and services.

Operating profit by geographic region

	Six months ended 30 April 2026	Six months ended 30 April 2025 Restated[7]
Continental Europe	**£31.0m**	£32.6m
UK & Republic of Ireland	**£8.0m**	£7.8m
Asia Pacific	**£3.5m**	£3.9m
Corporate costs	**£(9.0)m**	£(11.2)m
Total	**£33.5m**	£33.1m

[7]Operating profit for Corporate costs and Continental Europe geographic segments has been restated for the period ended 30 April 2025, reflecting a reallocation of costs between the segments (see note 3 for further details).

Continental Europe

The region is the Group's largest by number of machines and its contribution to total Group revenue and EBITDA. Laundry operations remain a key driver of growth and performance in the region.

Vending revenue[5] from operations grew by 4.5% to £93.0 million (+0.2% at constant currency[1]). As previously mentioned, the overall performance was affected by softer trading across photobooths throughout April .

Wash.ME vending revenue[5] grew by 12.4% (+7.8% at constant currency[1]) to £34.5 million. The number of machines in operation grew to 5,881, which reflected the ongoing expansion of laundry operations with 739 net new laundry machines installed in the region in the last twelve months. Wash.ME now accounts for 37.1% of the Group's total vending revenue[5] in Continental Europe.

Whilst the business mix continues to evolve as laundry operations expand, photobooth operations remain the largest business area in the region, accounting for 55.8% of vending revenue[5] in H1 2026. Photo.ME vending revenue[5] was marginally up at £51.9 million (H1 2025: £51.8 million), an increase of 0.2% (-4.1% at constant currency[1]). As mentioned above, this slowdown in revenue growth, which has now stabilised, is in part due to governmental changes to photo ID requirements introduced in Germany in May 2025, which significantly impacted the performance compared to H1 2025. However, excluding photobooth operations in Germany, Photo.ME vending revenue grew by 5.0%.

The rollout of next-generation photobooths in the region continued with a further 818 machines installed in France in H1 2026.

The performance of ancillary businesses in the region was mixed. Print.ME's vending revenue[5] grew by 3.8% to £ 5.5 million (H1 2025: £5.3 million) (flat at constant currency[1]). Vending revenue[5] from Other Vending declined by 8.3% to £1.1 million (H1 2025: £1.2 million).

Total revenue[6] was £103.6 million (H1 2025: £102.0 million), an increase of 1.6%, (decrease of 2.5% at constant currency[1]). This reflected the factors above, and a 17.7% reduction in revenue from the sale of equipment (-20.8% at constant currency[1]).

Operating profit was £31.0 million (H1 2025: £32.6 million), a reduction of 4.9% (-8.5% at constant currency[1]), due to the factors above.

In France, the Group was pleased to renew two important partnerships with SNCF (5-year contract), the state-owned national railway company, and RATP (7-year contract), the state-owned public transport operator, following competitive tender processes. Combined, these multi-year contracts represent more than £9.0 million of revenue.

As at 30 April 2026, 28,232 machines were in operation, an increase of 2.9% (2025: 27,425), which represented 56.8% of the Group's total estate. Continental Europe accounted for 67.1% of total Group revenue and 83.1% of Group EBITDA.

UK & Republic of Ireland

Driven by strong growth from laundry operations, revenue in the region grew by 8.8% to £28.4 million (H1 2025: £26.1 million). At constant currency[1], revenue grew by 7.7%.

Vending revenue[5] for Wash.ME laundry operations was £20.3 million (H1 2025: £16.3 million), an increase of 24.5% (+22.7% at constant currency[1]), and it contributed 72.0% of vending revenue[5] generated in the region. A further 397 machines were installed during H1 2026 across petrol forecourts, supermarkets and other sites, including Shell and Morrisons, bringing the total number of laundry machines in operation at 30 April 2026 to 2,218, compared with 1,821 at 30 April 2025. As mentioned in the Business Review section, the Group's new partnership with ASDA will further boost Wash.ME laundry installations in FY 2026 and beyond.

The period-on-period reduction in photobooth revenue reflected a revenue contribution in H1 2025 from a large, previously mentioned contract which finished in April 2025. As a result, Photo.ME vending revenue[5] was £6.7 million (H1 2025: £8.6 million), down 22.1% (-22.1% at constant currency[1]).

The Group's ancillary business in the region saw Print.ME vending revenue[5] flat at £0.1 million, and Vending from Other Vending increased by 11.0% to £1.0 million (H1 2025: £0.9 million).

Reflecting the strong laundry performance, operating profit increased by 2.6% to £8.0 million (H1 2025: £7.8 million).

At 30 April 2026, there were 6,736 units in operation, an increase of 8.6% (H1 2025: 6,201). This represented 13.6% of the Group's total vending estate. The region contributed 18.4% to Group revenue and 21.4% to Group EBITDA.

Asia Pacific

The Group primarily operates photobooths in the region, with most located in Japan. In addition, it operates Other Vending such as children's rides and fresh fruit juice vending machines.

Total revenue[6] was £22.3 million (H1 2025: £25.7 million), a decline of 13.2% (-5.8% at constant currency[1]). This performance was due to a combination of foreign exchange rate impact, with a 9.1% decrease in the valuation of the Japanese yen against pound sterling, 268 fewer machines in operation and reduced demand for photobooth and orange juice vending machine services.

Photo.ME vending revenue[5] was £19.0 million (H1 2025: £22.3 million), a decline of 14.8% compared to H1 2025 (-7.2% at constant currency[1]). This was mainly due to changes by the Japanese government for new passport applications.

Vending revenue[5] from Other Vending was £2.7 million (H1 2025: £3.1 million), down 12.9% (-6.5% at constant currency[1]) due to the removal of unprofitable orange juice vending machines operated in Japan. At 30 April 2026, the Group operated 432 freshly squeezed orange juice vending machines in the region (H1 2025: 487), of which 394 are operated in Japan and 38 in Australia.

The sale of equipment, spare parts, consumables and services increased its contribution to £0.6 million, compared to £0.2 million in H1 2025.

Operating profit was £3.5 million (H1 2025: £3.9 million), a 10.3% decline (-2.6% at constant currency[1]), due to the factors noted above.

At 30 April 2026, the Group operated 14,696 machines in the region, a reduction of 1.8%. This represented 29.6% of the Group's total units in operation. The region contributed 14.5% to Group revenue and 10.1% to Group EBITDA.

Serge Crasnianski

Chief Executive Officer & Deputy Chairman

PRINCIPAL RISKS

As with any business, the Group faces risks and uncertainties that could impact the achievement of the Group's strategy.

These risks are accepted as inherent to the Group's business. The Board recognises that the nature and scope of these risks can change; it therefore regularly reviews the risks faced by the Group as well as the systems and processes to mitigate them.

The table below sets out what the Board believes to be the principal risks and uncertainties, their impact, and actions taken to mitigate them.

Economic

Nature of risk	Description and impact	Mitigation
Global economic conditions	Economic growth has a major influence on consumer spending. A sustained period of economic recession, a period of high inflation and international conflicts, such as the War in Ukraine and in the Middle East, could lead to a decrease in consumer expenditure in discretionary areas.	The Group focuses on maintaining the characteristics and affordability of its needs-driven products. Like most businesses around the world, the Group has had to face a significant increase in supply chain and raw material costs, however, its strong position in the markets in which it operates gives the Group significant pricing power. The Group has no exposure to the invasion of Ukraine by Russia. Whilst the Group does not operate in the Middle East, prolonged hostilities in that area might adversely affect consumer sentiment and spending patterns.
Volatility of foreign exchange rates	The majority of the Group's revenue and profit is generated outside the UK, and the Group's financial results could be adversely impacted by an increase in the value of sterling relative to those currencies.	The Group hedges its exposure to currency fluctuations on transactions, as relevant. However, by its nature, in the Board's opinion, it is very difficult to hedge against currency fluctuations arising from translation in consolidation in a cost-effective manner.

Regulatory

Nature of risk	Description and impact	Mitigation
Centralisation of the production of ID photos	In many European countries where the Group operates, if governments were to implement centralised image capture, for biometric passport and other applications, or widen the acceptance of self-made or home-made photographs for official document applications, the Group's revenues and profits could be affected.	The Group has developed new systems that respond to this situation, leveraging 3D technology in ID security standards, and securely linking our booths to the administration repositories. Solutions are in place in France, Ireland, Switzerland and the UK. Furthermore, the Group also ensures that its ID products remain affordable and of a high-quality.

Strategic

Nature of risk	Description and impact	Mitigation
Failure to identify new business opportunities	The failure to identify new business areas may impact the ability of the Group to grow in the long-term.	Management teams constantly review demand in existing markets and potential new opportunities. The Group continues to invest in research in new products and technologies.
Inability to deliver anticipated benefits from the launch of new products	The realisation of long-term anticipated benefits depends mainly on the continued growth of the laundry business and the successful development of integrated secure ID solutions. Failure in this regard could lead to a lack of competitiveness.	The Group regularly monitors the performance of its entire estate of machines. New technology-enabled secure ID solutions are subjected to intensive trials before launch and the performance of operating machines is continually monitored.

Market

Nature of risk	Description and impact	Mitigation
Commercial relationships	The Group has well-established, long-term relationships with a number of site-owners. The deterioration in the relationship with, or ultimately the loss of, a key account would have an adverse, albeit contained, impact on the Group's results, bearing in mind that the Group's turnover is spread over a large client base and none of the accounts represent more than 2% of Group turnover. To maintain its performance, the Group needs to have the ability to continue trading in good conditions in France and the UK.	The Group's major key relationships are supported by medium-term contracts. The Group actively manages its site-owner relationships at all levels to ensure a high-quality service. The Group continues to monitor the situation in both the French and the UK markets.

Operational

Nature of risk	Description and impact	Mitigation
Reliance on foreign manufacturers	The Group sources most of its products from outside the UK. Consequently, the Group is subject to risks associated with international trade. This could impact competitiveness and profitability.	Conducting research into quality and ethics before the Group procures products from any new country or supplier. The Group maintains very close relationships with both its suppliers and shippers to ensure that risks of disruption to production and supply are managed appropriately.
Reputation	The Group's brands are key assets of the business. Failure to protect the Group's reputation and brands could lead to a loss of trust and confidence. This could result in a decline in our customer base.	The protection of the Group's brands in its core markets is sustained with certain unique features. The appearance of the machine is subject to high maintenance standards. Furthermore, the reputational risk is diluted as the Group also operates under a range of brands.
Product and service quality	The Board recognises that the quality and safety of both its products and services are of critical importance and that any major failure could affect consumer confidence and the Group's competitiveness.	The Group continues to invest in its existing estate, to ensure that it remains contemporary, and in constant product innovation to meet customer needs. The Group also has a programme in place to regularly train its technicians.

Technological

Nature of risk	Description and impact	Mitigation

Failure to keep up with advances in technology	The Group operates in fields where upgrades to new technologies are critical. Failure to exceed or keep in step could result in a lack of ability to compete.	The Group mitigates this risk by continually focusing on R&D.
Cyber risk: Third party attack on secure ID data transfer feeds	The Group operates an increasing number of photobooths capturing ID data and transferring these data directly to government databases. The rising threat of cybercrime could lead to business disruption as well as to data breaches.	The Group undertakes an ongoing assessment of the risks and ensures that the infrastructure meets the security requirements.

Environmental

Nature of risk	Description and impact	Mitigation
Increased potential legislation and the rising cost of waste disposal. Energy consumption, water scarcity, and rising car fuel prices (for employees, suppliers, transportation and final consumers) and raising awareness of the climate crisis amongst consumers	The rising costs associated with compliance with such increased demands could impact on overall profitability.	The Group focuses on reducing the amount of waste produced; and the recovery, refurbishment and resale of electrical equipment, such as children's rides, which promote the principle embodied in recent legislation of reuse before recycling.

GROUP STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 April 2026

	Notes	**Unaudited six months to 30 April 2026 £ '000**	Unaudited six months to 30 April 2025 £ '000	Audited 12 months to 31 October 2025 £ '000
Revenue	3	**154,318**	153,789	315,393
Cost of sales		**(104,475)**	(101,741)	(202,430)
Gross profit		**49,843**	52,048	112,963
Other operating income		**54**	61	154
Administrative expenses		**(16,645)**	(18,992)	(34,968)
Reversal of impairment / (impairment of trade receivables)		**216**	(21)	(12)
Share of post-tax profits from associates		**-**	-	1
Operating profit	3	**33,468**	33,096	78,138
Non-operating income - net	4	**550**	1,963	2,211
Finance income		**11**	35	118
Finance cost		**(1,307)**	(1,081)	(2,256)
Profit before tax		**32,722**	34,013	78,211
Total tax charge	5	**(8,183)**	(8,422)	(21,639)
Profit for the period		**24,539**	25,591	56,572
Other comprehensive income				
Items that are or may subsequently be classified to profit and loss:				
Exchange differences arising on translation of foreign operations		**(3,935)**	2,451	5,208
Total items that are or may subsequently be classified to profit and loss		**(3,935)**	2,451	5,208
Items that will not be classified to profit and loss:				
Remeasurement gains in defined benefit obligations and other post-employment benefit obligations		**-**	-	66
Deferred tax on remeasurement gains		**-**	-	(25)
Total Items that will not be classified to profit and loss		**-**	-	41
Other comprehensive income / (expense) for the year net of tax		**(3,935)**	2,451	5,249
Total comprehensive income for the period		**20,604**	28,042	61,821

Profit for the period attributable to:				
Owners of the parent		**24,539**	25,591	56,572
Non-controlling interests		**-**	-	-
		24,539	25,591	56,572
Total comprehensive income attributable to:				
Owners of the parent		**20,604**	28,042	61,821
Non-controlling interests		**-**	-	-
		20,604	28,042	61,821
Earnings per share				
Basic earnings per share	7	**6.50p**	6.79p	15.00p
Diluted earnings per share	7	**6.48p**	6.74p	14.91p

All results derive from continuing operations.

The accompanying notes form an integral part of these condensed consolidated financial statements.

GROUP STATEMENT OF FINANCIAL POSITION

As at 30 April 2026

	Notes	**Unaudited 30 April 2026 £'000**	Unaudited 30 April 2025 Restated £'000	Audited 31 October 2025 £'000
Assets				
Goodwill	9	**11,062**	13,442	11,159
Other intangible assets	9	**15,040**	13,697	16,205
Property, plant & equipment	9	**176,776**	146,855	169,506
Investment in associates		**38**	38	39
Financial instruments held at FVTPL	10	**2,509**	1,861	1,991
Other receivables		**1,999**	2,856	1,976
Non-current assets		**207,424**	178,749	200,876
Inventories	11	**56,023**	38,352	47,740
Trade and other receivables		**20,970**	20,498	19,238
Current tax		**1,729**	10,119	9,997
Cash and cash equivalents	12	**52,849**	66,374	56,539
Current assets		**131,571**	135,343	133,514
Total assets		**338,995**	**314,092**	334,390
Equity				
Share capital		**1,879**	1,882	1,887
Share premium		**12,701**	11,571	12,173
Capital redemption reserve		**22**	12	12
Translation and other reserves		**9,764**	10,683	13,611
Retained earnings		**174,558**	154,298	185,321
Total Shareholders' funds		**198,924**	178,446	213,004
Liabilities				
Financial liabilities		**31,757**	25,284	20,271
Post-employment benefit obligations		**4,501**	4,437	4,556
Deferred tax liabilities		**9,444**	7,115	9,598
Trade and other payables		**386**	-	381
Non-current liabilities		**46,088**	36,836	34,806
Financial liabilities		**23,588**	23,165	22,771
Provisions		**374**	1,995	560
Current tax		**6,038**	10,842	11,036
Trade and other payables		**63,983**	62,808	52,213
Current liabilities		**93,983**	98,810	86,580
Total equity and liabilities		**338,995**	**314,092**	334,390

The accompanying notes form an integral part of these condensed consolidated financial statements.

GROUP CONDENSED STATEMENT OF CASH FLOWS

for the six months ended 30 April 2026

	Unaudited Six months to 30 April 2026	Unaudited Six months to 30 April	Audited 12 months to 31

	Notes	£'000	2025 Restated £'000	October 2025 £'000
Cash flow from operating activities				
Profit before tax		**32,722**	34,013	78,211
Finance costs		**436**	446	899
Interest of lease liabilities		**871**	635	1,357
Finance income		**(11)**	(35)	(118)
Non-operating income - net		**(550)**	(1,963)	(2,211)
Operating profit		**33,468**	33,096	78,138
Amortisation and impairment of goodwill and other intangible assets		**2,410**	2,201	4,508
Depreciation and impairment of property, plant and equipment		**21,156**	17,889	37,791
Loss on sale of property, plant and equipment and intangible assets		**500**	263	1,183
Exchange differences		**(2,446)**	(1,833)	(450)
Non-cash movements in provisions and post-employment benefit obligations		**(66)**	(148)	583
Share based compensation charge		**88**	242	413
Other non cash items		**(87)**	(335)	85
Changes in working capital:				
Inventories		**(8,283)**	(287)	(9,651)
Trade and other receivables		**(1,755)**	(1,248)	13
Trade and other payables		**(6,253)**	(2,117)	2,839
Cash generated from operations		**38,733**	47,723	115,452
Payments made in respect of provisions and post-employment benefit obligations		**(175)**	(458)	(1,194)
Interest paid		**(1,307)**	(1,081)	(2,256)
Interest received		**15**	60	118
Taxation paid		**(5,066)**	(10,942)	(21,358)
Net cash generated from operating activities		**32,200**	35,302	90,762
Cash flows from investing activities				
Acquisition of subsidiaries, net of cash acquired		**-**	(525)	(1,064)
Purchase of intangible assets		**(1,695)**	(1,247)	(3,528)
Purchase of property, plant and equipment		**(32,243)**	(27,603)	(62,081)
Proceeds from sale of non-current assets classified as held for sale		**-**	4,447	4,429
Proceeds from sale of property, plant and equipment and other intangibles		**372**	648	760
Restricted deposits released to cash		**-**	-	988
Net cash utilised in investing activities		**(33,566)**	(24,280)	(60,496)
Cash flows from financing activities				
Issue of ordinary shares to equity shareholders		**530**	61	668
Purchase of treasury shares		**(2,737)**	-	-
Repayment of principal of leases		**(3,024)**	(2,105)	(4,832)
Repayment of borrowings		**(10,360)**	(11,041)	(21,549)
New borrowings drawn		**26,457**	513	1,008
Dividends paid to owners of the Parent		**(14,542)**	(12,999)	(29,769)
Net cash utilised in financing activities		**(3,676)**	(25,571)	(54,474)
Net decrease in cash and cash equivalents		**(5,043)**	(14,549)	(24,208)
Cash and cash equivalents at beginning of year		**56,539**	77,458	77,458
Exchange gain / (loss) on cash and cash equivalents		**1,353**	3,465	3,289
Cash and cash equivalents at end of year	12	**52,849**	66,374	56,539

The accompanying notes form an integral part of these condensed consolidated financial statements.

GROUP CONDENSED STATEMENT OF CHANGES IN EQUITY
for the six months ended 30 April 2026

	Share capital £'000	Share premium £'000	Treasury shares £'000	Capital Redemption reserve £'000	Other reserves £'000	Translation reserve £'000	Retained earnings £'000	Total £'000
At 1 November 2024	1,882	11,510	-	12	3,805	4,185	158,477	179,871
Profit for the period	-		-	-	-	-	25,591	25,591
Other comprehensive expense:								-
Exchange differences	-		-	-	-	2,451	-	2,451
Total other comprehensive expense	-	-	-	-	-	2,451	-	2,451
Total comprehensive income	-	-	-	-	-	2,451	25,591	28,042

Transactions with owners of the Parent:								
Shares issued in the period	-	61	-	-	-	-	-	61
Share options (note 8)	-	-		-	242	-	-	242
Dividends paid (note 6)	-	-	-	-	-	-	(12,998)	(12,998)
Dividends authorised but not yet paid (note 6) (Restated)	-	-	-	-	-	-	(16,771)	(16,771)
Total transactions with owners of the Parent (Restated)	-	61	-	-	242	-	(29,769)	(29,466)
At 30 April 2025 (Restated)	1,882	11,571	-	12	4,047	6,636	154,299	178,447
Profit for the period	-	-	-	-	-	-	30,981	30,981
Other comprehensive expense:								
Exchange differences	-	-	-	-	-	2,757	-	2,757
Remeasurement losses in defined benefit pension scheme and other post-employment benefit obligations	-	-	-	-	-	-	66	66
Deferred tax on remeasurement losses	-	-	-	-	-	-	(25)	(25)
Total other comprehensive expense	-	-	-	-	-	2,757	41	2,798
Total comprehensive income	-	-	-		-	2,757	31,022	33,779
Transactions with owners of the Parent:								
Shares issued in the period	5	602	-	-	-	-	-	607
Share options	-	-	-	-	171	-	-	171
Dividends	-	-	-	-	-	-	-	-
Total transactions with owners of the Parent	5	602	-	-	171	-	-	778
At 31 October 2025	1,887	12,173	-	12	4,218	9,393	185,321	213,004
At 1 November 2025	**1,887**	**12,173**	**-**	**12**	**4,218**	**9,393**	**185,321**	**213,004**
Profit for the period	**-**		**-**	**-**	**-**	**-**	**24,539**	**24,539**
Other comprehensive income:								**-**
Exchange differences	**-**		**-**	**-**	**-**	**(3,935)**	**-**	**(3,935)**
Total other comprehensive income	**-**		**-**	**-**	**-**	**(3,935)**	**-**	**(3,935)**
Total comprehensive income	**-**		**-**	**-**	**-**	**(3,935)**	**24,539**	**20,604**
Transactions with owners of the Parent:								**-**
Shares issued in the period	**2**	**528**	-	**-**	**-**	**-**	**-**	**530**
Purchase of treasury shares	**-**	**-**	**(2,737)**	**-**	**-**	**-**	**-**	**(2,737)**
Cancellation of treasury shares	**(10)**	**-**	**2,737**	**10**	**-**	**-**	**(2,737)**	**-**
Share options (note 8)	**-**	**-**		**-**	**88**	**-**	**-**	**88**
Dividends paid (note 6)	**-**	**-**	**-**	**-**	**-**	**-**	**(14,542)**	**(14,542)**
Dividends authorised but not yet paid (note 6)	**-**	**-**	**-**	**-**	**-**	**-**	**(18,023)**	**(18,023)**
Total transactions with owners of the Parent	**(8)**	**528**	**-**	**10**	**88**	**-**	**(35,302)**	**(34,684)**
At 30 April 2026	**1,879**	**12,701**	**-**	**22**	**4,306**	**5,458**	**174,558**	**198,924**

The accompanying notes form an integral part of these condensed consolidated financial statements.

NOTES

1. General information and authorization of the Interim Report

Me Group International plc (the "Company") is a public limited company incorporated and registered in England and Wales and whose shares are quoted on the London Stock Exchange, under the symbol MEGP. The registered number of the Company is 735438 and its registered office is at Unit 3B, Blenheim Rd, Epsom, KT19 9AP.

The principal activities of the Group continue to be the operation, sale, and servicing of a wide range of instant-service equipment. The Group operates automatic photobooths for identification and fun purposes, and a diverse range of vending equipment, including digital photo kiosks, laundry machines, and business service equipment, and amusement machines.

The condensed consolidated interim financial statements of Me Group International plc (the "Company") for the six months ended 30 April 2026 ("the Interim Report") were approved and authorised for issue by the Board of Directors on 10 July 2026. These condensed consolidated interim financial statements comprise the Company and its subsidiaries (together the "Group") and are presented in pounds sterling, rounded to the nearest thousand.

2. Basis of preparation and accounting policies

The financial statements have been prepared in accordance with IAS 34. The accounting policies applied are consistent with those that were applied in the Company's consolidated financial statements for the 12 months ended 31 October 2025 and that are expected to be applied in its consolidated financial statements for the year ended 31 October 2026.

The condensed consolidated interim financial statements comprise the unaudited financial information for the six months ended 30 April 2026. They do not include all of the information and disclosures required for full annual financial statements and should be read in conjunction with the Group's financial statements for the period ended 31 October 2025. The condensed financial statements do not constitute statutory accounts within the meaning of section 434 of the UK Companies Act 2006.

The consolidated financial statements of the Group as at and for the period ended 31 October 2025 are available at www.me-group.com or upon request from the Company's registered office at Unit 3B, Blenheim Rd, Epsom, KT19 9AP, Surrey. Those accounts have been reported on by the Company's auditor and delivered to the Registrar of Companies. The report of the auditor (i) was unmodified, (ii) did not include a reference to any matters to which the auditor drew attention by way of emphasis without modifying their report, and (iii) did not contain a statement under section 498 (2) or (3) of the Companies Act 2006.

The Interim Report is unaudited but has been reviewed by the auditor and their report to the Company is included in the Interim Report.

Restatement of comparatives

- The comparative figures at 30 April 2025 have been restated to make reclassifications from cash and cash equivalents to trade and other payables, correcting a prior period error (see note 12).

- The comparative figures at 30 April 2025 for retained earnings and trade and other payables have been restated to reflect recognition of the 2024 final dividend distribution from the date of its authorization at the Annual General Meeting on 24 April 2025, correcting a prior period error (see note 6).

- Operating profit and EBITDA for the Corporate and Continental Europe geographic segments have been restated for the period ended 30 April 2025, reflecting a reallocation of costs between the segments (see note 3).

Accounting policies and estimates

The accounting policies applied by the Group in this Interim Report are the same as those applied in the Group's financial statements for the 12-month period ended 31 October 2025.

Estimates and significant judgements

The preparation of the condensed consolidated financial information requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the date of the condensed consolidated financial information. Such estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable in the circumstances and constitute management's best judgement at the date of the financial statements. In future, actual experience may deviate from these estimates and assumptions, which could affect the financial statements as the original estimates and assumptions are modified, as appropriate, in the period in which the circumstances change.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were in the same areas as those that applied in the consolidated financial statements as at and for the period ended 31 October 2025.

Use of non-GAAP profit measures

The Group measures performance using earnings before interest, tax, depreciation and amortisation ("EBITDA"). EBITDA is a commonly used measure but is not defined in IFRS.

The Group measures cash on a net cash basis as explained in note 12.

Going Concern

The Annual Report for the period ended 31 October 2025 provided a full description of the Group's business activities, its financial position, cash flows, funding position and available facilities, together with the factors likely to affect its future development, performance and position. It also detailed risks associated with the Group's business. This interim report provides updated information on these subjects for the six months to 30 April 2026.

The Group has, at the date of this Interim Report, sufficient financing available for its estimated requirements for at least the next twelve months, together with the proven ability to generate cash from its trading performance. This provides the Directors with confidence that the Group is well placed to manage its business risks successfully in the context of the current financial conditions and the general outlook in the global economy.

After reviewing the Group's annual budgets, plans and financing arrangements, the Directors consider that the Group has adequate resources to continue operating for the foreseeable future. The Directors consider it appropriate to adopt the going concern basis of accounting in preparing the interim financial statements and have not identified any material uncertainties to the company's ability to continue to do so over a period of at least twelve months from their date of approval.

New accounting standards

Adopted by the Group

The Group has adopted the following new standards and amendments for the first time in these financial statements with no material impact.

· Lack of exchangeability - Amendments to IAS 21

Not yet adopted by the Group

Certain new accounting standards and interpretations have been published and adopted by the UK but are not mandatory for the current period and have not been early adopted by the Group. These new standards and interpretations, which are not expected to have a material effect on the Group, are set out below.

Whilst IFRS 18 will not impact the way that the group recognises and measures items in the financial statements, it will impact on the way some items are presented and disclosed. Specifically:

▪ The Group Statement of Comprehensive Income will be reorganised into categories defined by IFRS 18;

▪ Additional disclosure around management-defined performance measures (MPM's) and reconciliation to the financial statements; and

▪ Changes to the way items are aggregated and disaggregated.

Description	Date required to be adopted by the Group
Amendments to IFRS 7 and IFRS 9 - classification and measurement of financial instruments	1 January 2026
Annual improvements to IFRS Accounting Standards Volume 11	1 January 2026
IFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

3. Segmental analysis

IFRS 8 requires operating segments to be identified based on information presented to the Chief Operating Decision Maker (CODM) in order to allocate resources to the segments and monitor performance. For ME Group the Board is considered to be the CODM. The Group reports its segments on a geographical basis: Continental Europe, United Kingdom & Ireland and Asia Pacific.

Individual operating companies are aggregated into the three geographic segments. The Board believe that the similar economic characteristics of the operating companies, together with the fact that they are similar in terms of operations, use common systems and the nature of the regulatory environment allow them to be aggregated into geographic reporting segments.

The key segmental performance indicators considered by the CODM are revenue and operating profit.

Segmental results are reported before intra-group transfer pricing charges.

Seasonality of operations

Historically, the second half of the financial year is seasonally the strongest for the Group in terms of profits.

The following tables provide analysis of performance by geographic segment:

Six months to 30 April 2026	**Continental Europe £'000**	**United Kingdom & Ireland £'000**	**Asia Pacific £'000**	**Corporate £'000**	**Total £'000**
Photo.ME	51,801	6,743	18,985	-	77,529
Wash.ME	34,472	20,320	47	-	54,839
Print.ME	5,481	114	6	-	5,601
Other Vending (including Feed.ME)	1,101	978	2,728		4,806
Total vending revenue	**92,855**	**28,154**	**21,766**	**-**	**142,775**
Sales of equipment, spare parts, consumables	9,300	157	179	-	9,636
Sales of services	1,435	88	384	-	1,907
Total revenue	**103,590**	**28,399**	**22,329**	**-**	**154,318**
EBITDA	**47,356**	**12,196**	**5,761**	**(8,359)**	**56,954**
Depreciation and amortisation	(16,320)	(4,226)	(2,233)	(707)	**(23,486)**
(Impairment) / reversal of impairment of non-current assets	-	-	-	-	-
Operating profit / (loss)	**31,036**	**7,970**	**3,528**	**(9,066)**	**33,468**
Operating profit					**33,468**
Non operating income - net					**550**
Finance income					**11**
Finance costs					**(1,307)**
Profit before tax					**32,722**
Tax					**(8,183)**
Profit for the period					**24,539**

Capital expenditure (excluding Right of Use assets)	24,615	7,347	1,407	569	**33,938**

Six months to 30 April 2025	**Continental Europe (Restated) £'000**	**United Kingdom & Ireland £'000**	**Asia Pacific £'000**	**Corporate (Restated) £'000**	**Total £'000**
Photo.ME	51,793	8,624	22,328	-	82,745
Wash.ME	30,710	16,274	45	-	47,029
Print.ME	5,388	52	5	-	5,445
Other Vending (including Feed.ME)	1,140	951	3,088		5,179
Total vending revenue	**89,030**	**25,901**	**25,467**	**-**	**140,398**
Sales of equipment, spare parts, consumables	9,695	110	167	-	9,972
Sales of services	3,228	84	107	-	3,418
Total revenue	**101,953**	**26,095**	**25,741**	**-**	**153,789**
EBITDA	**46,140**	**11,338**	**6,311**	**(10,605)**	**53,184**
Depreciation and amortisation	**(13,574)**	**(3,543)**	**(2,431)**	**(540)**	**(20,088)**
(Impairment) / reversal of impairment of non-current assets	**-**	**-**	**-**	**-**	**-**
Operating profit / (loss)	**32,566**	**7,795**	**3,880**	**(11,145)**	**33,096**
Operating profit					**33,096**
Non operating income - net					**1,963**
Finance income					**35**
Finance costs					**(1,081)**
Profit before tax					**34,013**
Tax					**(8,422)**
Profit for the period					**25,591**
Capital expenditure (excluding Right of Use assets)	20,520	6,708	1,181	441	**28,850**

Restatement of comparative figures

One of the Group's subsidiaries, which serves as a corporate overhead company, has historically been reported in the Continental Europe geographic segment but is now included in the Corporate segment. To ensure the consistency of comparatives the segmental results for Corporate and Continental Europe for the period ended 30 April 2025 have been restated.

In the Corporate segment, EBITDA has been reduced by £6,593,000, depreciation and amortisation has been increased by £293,000 and operating profit reduced by £6,886,000. The Continental Europe segment has been restated by the equal and opposite amount. The total results of the group are unaffected.

Segmental results for the 12 months ended 31 October 2025 were reported on a consistent basis.

12 months to 31 October 2025	**Continental Europe £'000**	**United Kingdom & Ireland £'000**	**Asia Pacific £'000**	**Corporate £'000**	**Total £'000**
Photo.ME	107,925	15,132	43,154	-	**166,211**
Wash.ME	68,532	32,216	100	-	**100,848**
Print.ME	10,689	112	5	-	**10,806**
Other Vending (including Feed.ME)	2,244	1,922	5,934	-	**10,100**
Total vending revenue	**189,390**	**49,382**	**49,193**	**-**	**287,965**
Sales of equipment, spare parts, consumables	20,894	559	304	-	**21,757**
Sales of services	5,228	177	266	-	**5,671**
Total revenue	**215,512**	**50,118**	**49,763**	**-**	**315,393**
EBITDA	96,428	21,088	11,473	(8,554)	**120,435**
Depreciation and amortisation	(28,838)	(7,499)	(4,830)	(1,130)	**(42,297)**
(Impairment) / reversal of impairment of non-current assets	-	-	-	-	**-**
Operating profit / (loss)	**67,590**	**13,589**	**6,643**	**(9,684)**	**78,138**
Operating profit					**78,138**

Non operating income - net					**2,211**
Finance income					**118**
Finance costs					**(2,256)**
Profit before tax					**78,211**
Tax					**(21,639)**
Profit for the period					**56,572**
Capital expenditure (excluding Right of Use assets)	43,540	17,284	2,812	1,972	**65,609**

The Parent Company is domiciled in the UK.

There were no major customers, defined as a single customer contributing at least 10% of the Group's revenue, in the period ended 30 April 2026 (2025: none).

4. Non-operating income - net

Non-operating income - net comprises transactions relating to financial instruments held at FVTPL, other financial instruments and the disposal of subsidiaries and property. They have been disclosed separately to improve a reader's understanding of the financial statements and are not disclosed within operating profit as they are non-trading in nature.

	Six months to 30 April 2026 £'000	Six months to 30 April 2025 £'000	12 months to 31 October 2025 £'000
Non-operating income			
Gain on disposal of property	**-**	1,595	1,577
Gain on bargain purchase	**-**	-	222
Fair value gain on financial instrument held at FVTPL	**541**	343	321
Other gain	**9**	25	90
	550	1,963	2,211

Six months to 30 April 2025

The Group made a gain of £1,595,000 from the disposal of an office building in Grenoble, France. Prior to disposal the office building was classified as a non-current asset held for sale.

5. Taxation

	Six months to 30 April 2026 £'000	Six months to 30 April 2025 £'000	12 months to 31 October 2025 £'000
Profit before tax	**32,722**	34,013	78,211
Total taxation charge	**(8,183)**	(8,422)	(21,639)
Effective tax rate	**25.0%**	24.8%	27.7%

The tax charge in the Group Income Statement is based on management's best estimate of the full year effective tax rate based on expected 12-months profits to 31 October 2026.

The Group undertakes business in multiple tax jurisdictions.

6. Dividends paid and proposed

	30 April 2026 £'000	**30 April 2025 £'000**

Declared and paid during the period		
Interim dividend for 2025: 3.85p (2024: 3.45p)	14,542	12,998
	14,542	**12,998**
Recognised as a liability but not yet paid in the period		
Final dividend for 2025: 4.79p (2024: 4.45p)	18,023	16,771
	18,023	**16,771**
Declared but not recognised as a liability in the period		
Interim dividend for 2026: 3.60p (2025: 3.85p)	13,487	14,542
	13,487	**14,542**

Declared and paid during the period - 30 April 2026

The Board declared an interim dividend of 3.85p per ordinary share in respect of the year ended 31 October 2025, at its 21 July 2025 meeting. The interim dividend was paid on 28 November 2025.

Declared and paid during the period - 30 April 2025

The Board declared an interim dividend of 3.45p per ordinary share in respect of the year ended 31 October 2024, at its 12 July 2024 meeting. The interim dividend was paid on 29 November 2024.

Recognised as a liability but not yet paid in the period - 30 April 2026

The Board proposed a final dividend of 4.79p per ordinary share in respect of the year ended 31 October 2025. The final dividend was approved by shareholders at the Annual General Meeting on 24 April 2026 and paid on 29 May 2026. The dividend was recognised as a distribution from retained earnings and as a liability in trade and other payables on the approval date of 24 April 2026.

Recognised as a liability but not yet paid in the period - 30 April 2025

The Board proposed a final dividend of 4.45p per ordinary share in respect of the year ended 31 October 2024. The final dividend was approved by shareholders at the Annual General Meeting on 25 April 2025 and paid on 23 May 2025. The dividend was recognised as a distribution from retained earnings and as a liability in trade and other payables on the approval date of 25 April 2025.

Declared but not recognised as a liability in the period - 30 April 2026

The Board declared an interim dividend of 3.60p per ordinary share in respect of the year ended 31 October 2026, at its 10 July 2026 meeting. The interim dividend will be paid on 27 November 2026.

Declared but not recognised as a liability in the period - 30 April 2025

The Board declared an interim dividend of 3.85p per ordinary share in respect of the year ended 31 October 2025, at its 21 July 2025 meeting. The interim dividend was paid on 28 November 2025.

Correction of prior period error

The balance of retained earnings at 30 April 2025 has been restated by a reduction of £16,771,000 to correct an error in the prior interim financial statements. A corresponding adjustment has been made to increase the balance of trade and other payables by the same value. The adjustment is to recognise the 2024 final dividend distribution from the date of its authorization at the Annual General Meeting on 25 April 2025, rather than at the payment date of 23 May 2025.

The restatement is reflected in the group statement of financial position at 30 April 2025 as a decrease in retained earnings and an increase in trade and other payables. The restatement reduced total shareholders' funds by £16,771,000 at 30 April 2025 but had no impact on total shareholders' funds at 31 October 2025.

This restatement had no impact on the group's total assets, statement of comprehensive income, statement of cash flows or earnings per share for periods ended at 30 April 2025 or 31 October 2025.

7. Earnings per share

Basic earnings per share amounts are calculated by dividing net earnings attributable to shareholders of the Parent by the weighted average number of shares in issue during the period.

Diluted earnings per share amounts are calculated by dividing the net earnings attributable to shareholders of the Parent by the weighted average number of shares outstanding during the period plus the weighted average number of shares that would be issued on conversion of all the dilutive potential shares into shares. The Group has only one category of dilutive potential shares, being share options granted to senior staff, including directors, as detailed in note 8.

The earnings and weighted average number of shares used in the calculation of earnings per share are set out in the table below:

	Six months to 30 April 2026	Six months to 30 April 2025	12 months to 31 October 2025
Basic earnings per share	**6.50p**	6,79p	15.00p
Diluted earnings per share	**6.48p**	6,74p	14.91p
Earnings available to shareholders (£'000)	**24,539**	25,591	56,572
Weighted average number of shares in issue in the period			
- Basic ('000)	**377,454**	376,818	377,155
- Including dilutive share options ('000)	**378,800**	379,897	379,501

8. Share-based payments

The Group grants share options to senior staff, including directors, allowing them to purchase Ordinary shares of 0.5p each. As at 30 April 2026, the total number of options granted and within their vesting period or available to exercise was 6,459,696 (2025: 6,758,973).

All options can be exercised, in normal circumstances, within a period of between four and seven years from the vesting date, providing that the performance criterion or performance condition has been achieved. The subscription price for all options is based upon the average market price on the three days prior to the date of grant. Options are restricted, or may lapse, if the grantee leaves the employment of the Group before the first exercise date.

All options are equity settled options.

All options are covered by the new ME Group Executive Share Option Scheme. The vesting of options is subject to an EPS-based performance condition relating to the extent to which the Company's basic EPS for the third financial year, following the date of grant, reaches a sliding scale of challenging EPS targets.

Options are normally granted over shares worth up to 150% of a participant's salary each year. In exceptional cases as part of the terms of attracting senior management, options in excess of that number may be granted.

In accordance with IFRS 2 Share-based Payments, share options granted to senior management including directors after November 2002 have been fair-valued and the Company has used the Black-Scholes option pricing model. This model takes into account the terms and conditions under which the options were granted.

The charge for share-based payments in the six months to 30 April 2026 was £88,000 (Six months to 30 April 2025: £242,000).

9. Non-current assets: Goodwill, other intangibles and property, plant and equipment

	Goodwill	Other intangible assets	Property, plant & equipment
	£'000	£'000	£'000
Net book value at 1 November 2024	**11,006**	**14,362**	**136,332**
Exchange adjustment	153	235	4,225
Additions - capitalised development costs	-	1,992	-
Additions -software and other intangible assets	-	1,536	-
Additions - photobooths & vending machines	-	-	52,976
Additions - plant, machinery and vehicles	-	-	9,105
Additions - right of use assets	-	-	6,009
Additions - new subsidiary	-	2,675	506
Amortisation / Depreciation	-	(4,508)	(37,791)
Reclassifications	-	2	(2)
Disposals at net book value	-	(89)	(1,854)
Net book value at 31 October 2025	**11,159**	**16,205**	**169,506**
Exchange adjustment	(97)	(446)	(2,949)
Additions - capitalised development costs	-	1,114	-
Additions -software and other intangible assets	-	581	-
Additions - photobooths & vending machines	-	-	28,181
Additions - plant, machinery and vehicles	-	-	4,062
Amortisation / Depreciation	-	(2,410)	(21,156)
Disposals at net book value	-	(4)	(868)
Net book value at 30 April 2026	**11,062**	**15,040**	**176,776**

Capital commitments

At 30 April 2026 the Group was committed to purchases of property, plant and equipment with a total value of £53,286,000. This all relates to the purchase of photobooths, laundry units and other vending machines.

10. Fair values of financial instruments by class

There is no difference between the fair values and the carrying values of financial assets and financial liabilities held in the Group's statement of financial position.

Financial instruments held at fair value - Level 1

The Group holds an investment in Max Sight Group Holdings Ltd, which is a listed company. This investment is valued at level 1. The Group owns 109,972,500 Max Sight Group Holdings Ltd's shares valued at 0.144 HKD per share as at 30 April 2026, giving a value at that date of £ 1,498,000.

This financial instrument is valued at the reporting date by reference to quoted market prices.

Financial instruments held at fair value - Level 2

There are no material Level 2 investments held by the Group.

Financial instruments held at fair value - Level 3

The Group holds 125 B shares in Energy Observer Developments SAS, a privately held company, following the conversion of 100,000 convertible bonds to equity on 14 November 2023. This investment is valued at level 3 as its value is linked to the equity value of Energy Observer Developments SAS, which is not observable market data. At 30 April 2026, the shares are valued at £1,011,000.

The investment in shares is valued at the reporting date by reference to the latest equity valuation of the issuing company. The equity valuation used was based on a fund raising by the issuing company. This, in effect, gave an external, arms-length valuation as new investors were purchasing equity based on their valuation of the company. This fund-raising information is the key unobservable input to the valuation calculation. A 20% decrease in the equity value of Energy Observer Developments SAS would result in a decrease in valuation of £202,000.

Movement in level 3 financial instruments fair value

The following table presents the changes in level 3 financial instruments for the periods ended 31 October 2025 and 30 April 2026.

	Unlisted Equities £'000
Fair Value at 1 November 2024	**982**
Foreign exchange movement recognised in other comprehensive income	51
Fair Value at 31 October 2025	**1,033**
Foreign exchange movement recognised in other comprehensive income	(22)
Fair Value at 30 April 2026	**1,011**

Financial instruments by category

The tables below show financial instruments by category held by the Group.

At 30 April 2026	**Loans and receivables**	**Fair Value Through Profit & Loss**	**Total**
	£'000	**£'000**	**£'000**
Assets per statement of financial position			
Financial instruments held at FVTPL	**-**	**2,509**	**2,509**
Financial assets - held at amortised cost:			
Trade and other receivables (excluding prepayments)	**14,755**	**-**	**14,755**
Cash and cash equivalents	**52,849**	**-**	**52,849**
	67,604	**2,509**	**70,113**

	Other financial liabilities at amortised cost	**Total**
	£'000	**£'000**
Liabilities per statement of financial position		
Borrowings	**45,367**	**45,367**
Leases	**9,978**	**9,978**
Trade and other payables	**64,369**	**64,369**
	119,714	**119,714**

At 30 April 2025	**Loans and receivables**	**Fair Value Through Profit & Loss**	**Total**
	Restated		**Restated**
	£'000	**£'000**	**£'000**
Assets per statement of financial position			
Financial instruments held at FVTPL	-	1,861	1,861
Financial assets - held at amortised cost:			
Trade and other receivables (excluding prepayments)	18,145	-	18,145
Cash and cash equivalents	66,374	-	66,374
	84,519	1,861	86,380

	Other financial liabilities at amortised cost Restated £'000	Total Restated £'000
Liabilities per statement of financial position		
Borrowings	38,733	38,733
Leases	9,716	9,716
Trade and other payables	62,808	62,808
	111,257	111,257

At 31 October 2025	Loans and receivables £'000	Fair Value Through Profit & Loss £'000	Total £'000
Financial instruments held at FVTPL	-	1,991	1,991
Financial assets - held at amortised cost:			
Trade and other receivables (excluding prepayments)	15,570	-	15,570
Cash and cash equivalents	56,539	-	56,539
	72,109	1,991	74,100

	Other financial liabilities at amortised cost £'000	Total £'000
Liabilities per statement of financial position		
Borrowings	30,040	30,040
Leases	13,002	13,002
Trade and other payables	52,594	52,594
	95,636	95,636

11. Inventories

	Unaudited 30 April 2026 £'000	Unaudited 30 April 2025 £'000	Audited 31 October 2025 £'000
Raw materials and consumables	**33,247**	26,603	30,327
Finished goods	**22,776**	11,749	17,413
	56,023	38,352	47,740

12. Net cash

	Unaudited 30 April 2026 £'000	Unaudited 30 April 2025 Restated £'000	Audited 31 October 2025 £'000
Cash and cash equivalents per statement of financial position	**52,849**	66,374	56,539
Non-current borrowings	**(25,799)**	(20,024)	(12,422)
Current borrowings	**(19,568)**	(18,709)	(17,618)
Net cash	**7,482**	27,641	26,499

Cash and cash equivalents per the cash flow comprise cash at bank and in hand and short-term deposit accounts with an original maturity of less than three months, less bank overdrafts.

Net cash is a non-GAAP measure since it is not defined in accordance with IFRS but is a key indicator used by management in assessing operational performance and financial position strength. The inclusion of items in net cash as defined by the Group may not be comparable with other companies' measurement of net cash/debt. The Group includes in net cash: cash and cash equivalents and certain financial assets (mainly deposits), less instalments on loans and other borrowings (excluding lease liabilities).

The table above, which is not currently required by IFRS, reconciles the Group's net cash to the Group's statement of cash flows. Management believes the presentation of the tables will be of assistance to shareholders.

Correction of prior period error

The balance of cash and cash equivalents at 30 April 2025 has been restated by a reduction of £8,553,000 to correct an error in the prior interim financial statements. The adjustment is to correct an error in the calculation of the value of cash in transit held in the Group's vending machines at the reporting date. A corresponding adjustment has been made to decrease the balance of trade and other payables by the same value.

The restatement is reflected in the group statement of financial position at 30 April 2025 as a decrease in cash and cash equivalents and a decrease in trade and other payables.

The group statement of cashflows for the period ended 30 April 2025 has been restated by decreasing the cash and cash equivalents at 31 October 2024 by £8,689,000, increasing the cash generated from operations by £136,000 (movement in trade and other payables) and decreasing the cash and cash equivalents at the end of the period by £8,553,000.

This restatement had no impact on the group's total assets, total shareholders' funds, statement of comprehensive income and earnings per share for periods ended at 30 April 2025 or 31 October 2025.

13. Shares issued in the period

In the six months ended 30 April 2026 the Group issued 477,994 new ordinary shares with a nominal value of 0.5p per share. The new shares were issued due to exercises of share options by ME Group employees. Total proceeds received were £530,000, recognized as increases in share capital (£2,000) and share premium (£528,000).

14. Events after statement of financial position date

Acquisition of GSL NV

On 3 July 2026 the Group signed an agreement to acquire 100% of the issued share capital of GSL NV ("GSL"). The acquisition will be completed on 27 July 2026, with the Group obtaining control of the business on that date.

The initial consideration to be paid on 27 July 2026 will be €1,942,000, plus a working capital adjustment.

GSL is engaged in the delivery, installation, and maintenance of photo booths in public spaces and government buildings in Belgium. This acquisition builds upon last year's acquisition of APS, and supports the Group's strategy to expand its operations in Belgium.

The acquisition will be funded by the Group's cash.

Final dividend

On 29 May 2026 the Group paid its final dividend in respect of the year ended 31 October 2025 of 4.79 pence per ordinary share, totaling £18,023,000.

RESPONSIBILITY STATEMENT OF THE DIRECTORS IN RESPECT OF THE HALF-YEARLY FINANCIAL REPORT

Each of the Directors of the Company confirms that to the best of his or her knowledge:

The condensed set of financial statements has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the UK and gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by 4.2.4 R of the of the Disclosure Guidance and Transparency Rules ("DTR"); and

The interim management report includes a fair review of the information required by:

(a) DTR 4.2.7R, being an indication of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements and a description of the principal risks and uncertainties for the remaining six months of the year; and

(b) DTR 4.2.8R, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the entity during that period and any changes in the related party transactions described in the last annual report that could do so.

The Directors of the Company and their respective functions are as follows:

- Sir John Lewis OBE (Chairman of the Board and Nomination Committee, member of the Audit and Remuneration Committees)
- Mr Serge Crasnianski (CEO and Deputy Chairman)
- Mr Vladimir Crasneanscki (Deputy CEO and Head of Investor Relations)
- Miss Tania Crasnianski (Non-independent Non-executive Director)
- Miss Françoise Coutaz-Replan (Independent Non-executive Director and Chair of the Remuneration Committee)
- René Proglio (Independent Non-executive Director, Senior Independent Director and Chairman of the Audit Committee)
- The Rt Hon Gregory Barker, (Lord Barker of Battle) (Independent Non-executive Director and member of the Nomination Committee)
- Mr Jean-Marc Janailhac (Non-independent Non-executive Director)

By order of the Board
Sir John Lewis OBE (Non-executive Chairman)
Serge Crasnianski (Chief Executive Officer and Deputy Chairman)
13 July 2026

INDEPENDENT REVIEW REPORT TO ME GROUP INTERNATIONAL PLC

Conclusion

We have been engaged by ME Group International Plc ("the company" or "the group") to review the condensed set of financial statements in the half-yearly financial report for the six months ended 30 April 2026 which comprises the group statement of comprehensive income, the group statement of financial position, the group condensed statement of cash flows, the group condensed statement of changes in equity and related notes.

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the Interim Results for the six months ended 30 Avril 2026 is not prepared, in all material respects, in accordance with UK adopted International Accounting Standard 34 and the Disclosure Guidance and Transparency Rules of the United Kingdom's Financial Conduct Authority.

Basis for Conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410 (Revised) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" ("ISRE (UK) 2410") issued by the Financial Reporting Council for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As disclosed in note 2, the annual financial statements of the group are prepared in accordance with UK adopted international accounting standards. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with UK adopted International Accounting Standard 34, "Interim Financial Reporting.

Conclusions Relating to Going Concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis of Conclusion section of this report, nothing has come to our attention to suggest that management have inappropriately adopted the going concern basis of accounting or that management have identified material uncertainties relating to going concern that are not appropriately disclosed.

This conclusion is based on the review procedures performed in accordance with ISRE (UK) 2410; however future events or conditions may cause the entity to cease to continue as a going concern.

Responsibilities of directors

The directors are responsible for preparing the Interim Results in accordance with the Disclosure Guidance and Transparency Rules of the United Kingdom's Financial Conduct Authority.

In preparing the Interim Results, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the review of the financial information

In reviewing the half-yearly report, we are responsible for expressing to the company a conclusion on the condensed set of financial statement in the half-yearly financial report. Our conclusion, including our Conclusions Relating to Going Concern, are based on procedures that are less extensive than audit procedures, as described in the Basis for Conclusion paragraph of this report.

Use of our report

This report is made solely to the company in accordance with the terms of our engagement. Our review work has been undertaken so that we might state to the company those matters we are required to state to them in an independent review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our review work, for this report, or for the conclusions we have formed.

Timothy Hudson (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
30 Old Bailey
London
EC4M 7AU
Date: 13 July 2026

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