

**For immediate release**  
**23 March 2026**



**Gfinity plc**  
**("Gfinity" or the "Company")**

### **Half Year Results**

Gfinity (AIM: GFIN) announces its unaudited results for the six-month period ended 31 December 2025.

#### **Operational Highlights:**

- Revenue increased 8% to £421,381 (six months to 31 December 2024: £390,099), reflecting continued recovery in Gfinity Digital Media ("GMD") and initial contributions from Connected IQ ("CIQ").
- Gross profit improved to £161,940 (H1 FY25: £129,935), with gross margin expanding to 38.4% from 33.3%, driven by a shift towards higher-value direct sales and technology-driven revenue streams.
- Operating loss reduced to £220,082 (H1 FY25: £271,285), reflecting the combined benefits of revenue growth, improved margin quality and disciplined cost management.
- Administrative expenses decreased to £382,022 (H1 FY25: £401,220), continuing the trend of overhead reduction whilst supporting new growth initiatives.
- Cash position strengthened to £430,788 at 31 December 2025 (30 June 2025: £137,878; 31 December 2024: £60,602), supported by successful equity fundraising in November 2025 of £355,000 net of costs.

#### **Outlook**

David Halley, Chief Executive Officer, commented:

"We are excited about the prospects for Gfinity as we enter the second half of the financial year. The period under review saw meaningful progress across all three of our growth pillars: Gfinity Digital Media returned to consistent profitability, Connected IQ is starting to generate commercial revenue and building momentum with brands and agencies, and Yentra.AI is creating an entirely new revenue stream in the fast-growing sovereign AI market.

Connected IQ's proprietary contextual advertising technology is differentiated and in demand. We are in active discussions with major advertising agencies for broader deployment of the technology and see significant potential in white-label licensing partnerships as a scalable and capital-light route to commercialisation.

Yentra.AI's Evolve product is addressing one of the most pressing challenges facing organisations globally – how to deploy AI in a way that protects data and intellectual property.

Gfinity has excellent IP and technology in its AI-enabled contextual advertising platform, a lean and focused operating model, and multiple routes to meaningful revenue growth. We look forward to the remainder of FY26 with confidence and anticipate strong revenue growth in the coming months and thereafter into 2026."

#### **Operational Review:**

The six months to 31 December 2025 represented a period of continued transformation and commercial progress for Gfinity, with the Group executing across its three core business areas: Gfinity Digital Media, Connected IQ and Yentra.AI.

## **Gfinity Digital Media ("GDM")**

GDM continued its recovery during the period. Following a challenging FY25 for the broader digital advertising market – characterised by Google algorithm changes and increasing competitive pressure from AI-generated content – the division pursued a renewed focus on direct sponsorship partnerships and social media revenue streams, which drove an improvement in both the quality and value of revenues generated.

The positive trajectory that emerged in Q4 FY25, when GDM revenues increased by up to 60% compared to Q1 FY25, carried into the current period, with the division returning to profitability. The transition to a flexible, freelance-focused operating model, implemented during FY25, continued to deliver operational benefits, with cost of sales remaining broadly flat whilst revenues grew. The gaming and esports sector continues to attract a large and engaged global audience, and the Board believes there remains long-term demand for the quality gaming content produced across the Group's portfolio of websites. The Directors continue to monitor the evolving landscape of AI-driven search and content discovery and are adapting the business accordingly.

## **Connected IQ ("CIQ")**

CIQ, the Group's exclusive AI-driven contextual advertising technology licensed from OM Technology Solutions Ltd and specifically targeted at the connected video market, made commercial and product progress during the period.

Following the execution of the binding commercial agreement in January 2025 and first revenues from brand campaigns in April and May 2025, CIQ continued to generate revenue from campaigns during the six months to December 2025. The commercial team advanced discussions with major advertising agencies for broader deployment of the technology, and the Group is exploring potential white-label technology partnerships that could provide a scalable and capital-light route to wider commercialisation.

Product development progressed meaningfully during the period, including the integration of AI agentic software designed to automate parts of the media planning process for advertising agencies, improvements to the platform's emotion detection capabilities to better analyse the underlying emotional themes of video content, and the development of a self-serve interface allowing US companies to access CIQ's contextual services directly. These enhancements broaden the addressable market for CIQ and support the Group's strategy of commercialising the technology across multiple client channels.

## **Yentra.AI**

Yentra.AI, the Group's AI consulting and engineering business unit – 51% owned by Gfinity and led by an experienced management and engineering team – made good progress during the period with the formal launch of Evolve.

Evolve is an AI product designed to empower companies, countries and educational institutions to build and deploy ethical, sovereign AI systems that are owned and operated by their users, protecting their intellectual property and data from incorporation into third-party large language models. The sovereign AI market is experiencing unprecedented demand, as organisations increasingly recognise that data sovereignty is both a compliance imperative and a source of strategic competitive advantage.

Yentra.AI is actively working to onboard initial partners across the education and enterprise sectors, driving innovation in privacy-preserving AI. The Board believes this positions Yentra.AI well to capture a share of a fast-growing and strategically important market.

## **Financial Review:**

Revenue for the six months to 31 December 2025 increased by 8% to £421,381 (H1 FY25: £390,099), reflecting improvement across the GDM division and initial contributions from CIQ campaigns.

Gross profit improved to £161,940 (H1 FY25: £129,935), with the gross margin expanding to 38.4% from 33.3% in the comparative period. This improvement reflects the Group's strategic pivot towards more value-added revenue streams, with cost of sales remaining broadly stable at £259,442 (H1 FY25: £260,164) whilst revenues grew.

Administrative expenses decreased to £382,022 (H1 FY25: £401,220), a reduction of approximately 5%, reflecting the continued benefit of the Group's lean operating model and disciplined approach to cost management. The operating loss for the period was £220,082 (H1 FY25: £271,285), an improvement of £51,203, as the combined benefits of revenue growth, improved margins and ongoing cost discipline narrowed the deficit. Finance costs of £13,862 (H1 FY25: nil) relate to interest on the convertible loan note. The loss before taxation for the period was £233,944 (H1 FY25: £271,284).

The Group successfully raised net proceeds of £355,000 (gross: £380,000, issue costs: £25,000) through an equity placing during the period, providing additional working capital and investment capacity to support the commercialisation of CIQ and the development of Yentra.AI.

The Group's cash position improved materially to £430,788 at 31 December 2025 (30 June 2025: £137,878; 31 December 2024: £60,602). Net cash used in operating activities improved to an outflow of £75,082 (H1 FY25: £162,060 outflow), reflecting the improvement in trading and a reduction in trade receivables of £180,085 as cash collections strengthened.

The Board continues to monitor the Group's financial position carefully. As noted in the 2025 Annual Report, the auditors noted a material uncertainty with regards to going concern, conditional upon certain growth targets being achieved within 12 months of the date of the Annual Report. The Directors are encouraged by the progress made during the period across all three business areas and continue to believe that the growth targets are reasonable and attainable. The Board therefore considers the going concern basis of preparation to remain appropriate.

#### **Other Information**

A copy of this announcement is available at the Company's website: [www.gfinitypkc.com](http://www.gfinitypkc.com)

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). The person who arranged for the release of this announcement on behalf of the Company was David Halley, Chief Executive.

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#### **Further Information**

*Beaumont Cornish Limited ("Beaumont Cornish"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in connection with this announcement and will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Beaumont Cornish or for providing advice in relation to such proposals. Beaumont Cornish has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Beaumont Cornish for the accuracy of any information, or opinions contained in this document or for the omission of any information. Beaumont Cornish as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders, or any other person.*

## Group Statement of Profit or Loss

		6 months to 31 December 2025 Unaudited	6 months to 31 December 2024 Unaudited	Year to 30 June 2025 Audited
		£	£	£
<b>CONTINUING OPERATIONS</b>	<b>Note</b>			
Revenue	4	421,381	390,099	860,580
Cost of sales		(259,442)	(260,164)	(716,918)
<b>Gross profit</b>		<b>161,940</b>	<b>129,935</b>	<b>143,662</b>
Administrative expenses		(382,022)	(401,220)	(664,449)
<b>Operating loss</b>		<b>(220,082)</b>	<b>(271,285)</b>	<b>(520,787)</b>
Impairment charge		-	-	(254,155)
Finance income		-	1	-
Finance costs		(13,862)	-	(29,716)
<b>Loss on ordinary activities before tax</b>		<b>(233,944)</b>	<b>(271,284)</b>	<b>(780,877)</b>
Taxation		-	(1,273)	(1,856)
<b>(Loss)/Profit for the period</b>		<b>(233,944)</b>	<b>(272,557)</b>	<b>(782,733)</b>
<b>Earnings per Share (Basic)</b>	<b>3</b>	<b>(0.005)</b>	<b>(0.077)</b>	<b>(0.02)</b>

## Group statement of comprehensive income

	6 months to 31 December 2025 Unaudited	6 months to 31 December 2024 Unaudited	Year to 30 June 2025 Audited
	£	£	£
<b>(Loss)/Profit for the period</b>	<b>(233,944)</b>	<b>(272,557)</b>	<b>(782,733)</b>
<b>Items which may subsequently be reclassified to profit or loss</b>			
Foreign exchange (loss)/gain on retranslation of foreign operations	26,856	(494)	(839)
Other Comprehensive (loss)/Income for the period	26,856	(494)	(839)
<b>(Loss)/profit and total comprehensive (loss)/profit for the period</b>	<b>(207,088)</b>	<b>(273,051)</b>	<b>(783,572)</b>

## Group Statement of Financial Position

	As at 31 December 2025 Unaudited £	As at 30 June 2025 Audited £
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	-	-
Goodwill	56,788	56,788
	<b>56,788</b>	<b>56,788</b>
<b>CURRENT ASSETS</b>		
Trade and other receivables	196,502	376,571
Cash and cash equivalents	430,788	137,878
Total	<b>627,290</b>	<b>514,449</b>
<b>TOTAL ASSETS</b>	<b>684,078</b>	<b>571,252</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,908,487	2,828,487
Share premium	56,391,720	56,116,720
Other reserves	267,524	240,668
Retained earnings	(59,232,533)	(58,998,588)
Convertible loan – equity component	110,336	110,336
<b>Total equity</b>	<b>445,533</b>	<b>297,623</b>
<b>Current liabilities</b>		
Trade and other payables	238,544	273,629
Provisions	-	-
<b>Total liabilities</b>	<b>238,559</b>	<b>273,629</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>684,078</b>	<b>697,983</b>

## Group Cash Flow Statement

	6 months to 31 December 2025 Unaudited £	6 months to 31 December 2024 Unaudited £	Year to 30 June 2025 Audited £
<b><u>Operating activities</u></b>			
(Loss)/profit for the period	(233,944)	(272,557)	(782,733)
<i>Adjustments for</i>			
Depreciation	-	400	400
Amortisation	-	-	-
Impairment of assets	-	-	254,155
Finance Cost	13,862	-	29,716
Interest received	-	(1)	-
Share based payments	-	63,339	46,117
(Decrease)/Increase in provisions	-	(92,640)	(92,640)
Remeasurement gain on loan	-	-	(23,781)
<b>Total</b>	<b>(220,082)</b>	<b>(301,459)</b>	<b>(568,766)</b>
(increase)/decrease in receivables	180,085	198,766	212,074
(decrease)/Increase in payables excluding contingent consideration	(35,085)	(59,367)	(37,975)
Tax credit recovered	-	-	(1,856)
<b>Net operating cash (outflow)</b>	<b>(75,082)</b>	<b>(162,060)</b>	<b>(396,523)</b>
<b><u>Investing activities</u></b>			
Interest received	-	1	-
<b>Cash generated by investing activities</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b><u>Financing activities</u></b>			
Issue of equity share capital (net of costs)	355,000	30,000	360,100
Proceeds from issue of loan note	-	120,000	120,000
Loan received	30,000	50,000	50,000
Loan Repayment	(30,002)	-	(18,855)
Interest paid	(13,862)	-	-
<b>Cash generated by financing activities</b>	<b>341,136</b>	<b>200,000</b>	<b>511,245</b>
Increase/(decrease) in cash and cash equivalents	266,054	37,941	114,722
Effect of currency translation on cash	26,856	(494)	-
<b>Net increase/(decrease) in cash</b>	<b>292,910</b>	<b>37,447</b>	<b>114,722</b>
Opening cash and cash equivalents	137,878	23,155	23,156
Closing cash and cash equivalents	430,788	60,602	137,878
<b>Net increase/(decrease) in cash</b>	<b>292,910</b>	<b>37,447</b>	<b>114,722</b>

## Statement of Changes in Equity

	Share Capital	Share premium	Share option reserve	Convertible Loan Equity Component	Retained earnings	Foreign currency translation reserve	Total equity
	£	£	£	£	£	£	£
<b>At 30 June 2024</b>	<b>2,724,030</b>	<b>55,661,077</b>	<b>411,937</b>	<b>-</b>	<b>(58,419,049)</b>	<b>(13,042)</b>	<b>364,953</b>
Loss for the period	-	-	-	-	(272,558)	-	(272,558)
Other comprehensive loss	-	-	-	-	-	(494)	(494)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(272,558)</b>	<b>(494)</b>	<b>(273,052)</b>
Shares issued	30,000	-	-	-	-	-	30,000
Share Issue Costs	-	-	-	-	-	-	-
Share options issued	-	-	63,339	-	-	-	63,339
Release to retained earnings	-	-	(65,058)	-	65,058	-	-
<b>Total transactions with owners, recognised directly in equity</b>	<b>30,000</b>	<b>-</b>	<b>(1,719)</b>	<b>-</b>	<b>65,058</b>	<b>-</b>	<b>93,339</b>
<b>At 31 December 2024</b>	<b>2,754,030</b>	<b>55,661,077</b>	<b>410,218</b>	<b>-</b>	<b>(58,626,549)</b>	<b>(13,536)</b>	<b>185,240</b>
Loss for the period	-	-	-	-	(510,175)	-	(510,175)
Other comprehensive loss	-	-	-	-	-	(345)	(345)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(510,175)</b>	<b>(345)</b>	<b>(510,520)</b>
Shares issued	74,457	485,543	-	-	-	-	590,000
Share Issue Costs	-	(29,900)	-	-	-	-	(29,900)
Share options issued	-	-	(17,533)	-	-	-	45,806
Convertible Loan	-	-	-	110,336	-	-	110,336
Release to retained earnings	-	-	(138,136)	-	138,136	-	-
<b>Total transactions with owners, recognised directly in equity</b>	<b>74,457</b>	<b>455,643</b>	<b>(155,669)</b>	<b>110,336</b>	<b>(372,039)</b>	<b>(345)</b>	<b>112,383</b>
<b>At 30 June 2025</b>	<b>2,828,487</b>	<b>56,116,720</b>	<b>254,548</b>	<b>110,336</b>	<b>(58,998,588)</b>	<b>(13,881)</b>	<b>297,623</b>
Loss for the period	-	-	-	-	(233,945)	-	(233,945)
Other comprehensive loss	-	-	-	-	-	26,856	26,856
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(233,945)</b>	<b>26,856</b>	<b>(207,089)</b>
Shares issued	80,000	300,000	-	-	-	-	380,000
Share Issue Costs	-	(25,000)	-	-	-	-	(25,000)
Share options issued	-	-	-	-	-	-	-
Release to retained earnings	-	-	-	-	-	-	-
<b>Total transactions with owners, recognised directly in equity</b>	<b>80,000</b>	<b>275,000</b>	<b>-</b>	<b>-</b>	<b>(233,945)</b>	<b>26,856</b>	<b>147,911</b>
<b>At 31 December 2025</b>	<b>2,908,487</b>	<b>56,391,720</b>	<b>254,548</b>	<b>110,336</b>	<b>(59,232,533)</b>	<b>12,975</b>	<b>445,533</b>

## **Notes to the interim financial statements**

### **1. General Information**

Gfinity plc is a public limited company limited by shares, incorporated and domiciled in England and Wales under the Companies Act 2006. Its registered office is 128 City Road, London, England, EC1V 2NX. Its shares are quoted on the AIM market of the London Stock Exchange.

The functional and presentational currency is £ sterling because that is the currency of the primary economic environment in which the group operates.

These condensed interim financial statements were approved for issue on 20 March 2025.

### **2. Accounting Policies and Basis of Preparation**

#### ***Basis of Preparation***

The interim financial statements for the six months ended 31 December 2025 have been prepared using accounting policies that are consistent with those of the audited financial statements for the year ended 30 June 2025. The interim financial information should be read in conjunction with the Group's Annual Report and Accounts for the year ended 30 June 2025, which has been prepared in accordance with IFRS as adopted by the United Kingdom.

The interim financial information contained in this report does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006.

The Annual Report and Accounts for the year ended 30 June 2025 has been filed with the Registrar of Companies. The auditors' report on those accounts was unqualified, however, they did note a material uncertainty with regards to going concern, relating to the fact that the going concern basis of preparation was dependent on certain growth targets being met within 12 months from the date of signature of the Annual Report.

#### ***Significant Accounting Policies***

The critical accounting policies and presentation followed in the preparation of this interim report have been consistently applied to all periods in these financial statements and are the same as those applied in the Company's Annual Report and Accounts for the year ended 30 June 2025.

A copy of the Annual Report and Accounts to 30 June 2025 can be obtained from the Company's website: [www.gfinityplc.com](http://www.gfinityplc.com).

#### ***Critical Accounting Judgements***

The preparation of financial statements in conforming with adopted IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and assumptions are based on historical experience and other factors considered reasonable at the time, but actual results may differ from those estimates. Revisions to these estimates are made in the period in which they are recognised.

The critical accounting judgements made in preparing this interim report are the same as those in preparing the Annual Report and Accounts of the Company for the year ended 30 June 2025 which can be obtained from the Company's website: [www.gfinityplc.com](http://www.gfinityplc.com).

***Going Concern***

At 31 December 2025 the group had cash of £430,788.

The Company focuses on investing in and developing websites and advertising technology. Capital will be deployed in the following year to further develop our technologies.

As also fully set out in the 2025 Annual Report:

The Directors have prepared a base case cashflow forecast, which assumes certain growth targets are met; and The Directors consider that the growth targets are reasonable and attainable, and in view of this, believe that the going concern basis of preparation continues to be appropriate.

### 3. Earnings per share

Basic earnings per share is calculated by dividing the profit (previous periods - loss) attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

For the 6 months to 31 December 2025, diluted EPS is shown below. For previous periods, for a loss-making company with outstanding share options, net loss per share would be decreased by the exercise of options and therefore the effect of options has been disregarded in the calculation of diluted EPS for those previous periods.

	6 months to 31 December 2025	6 months to 31 December 2024	Year to 30 June 2025
<b>All operations</b>			
Earnings (£)	(233,944)	(272,557)	(782,733)
Weighted average number of ordinary shares (000's)	4,866,656	3,504,030	3,768,733
Earnings per share (£)	<u>(0.005)</u>	<u>(0.077)</u>	<u>(0.02)</u>
<b>Continuing operations</b>			
Earnings (£)	(233,944)	(272,557)	(782,733)
Weighted average number of ordinary shares (000's)	4,866,656	3,504,030	3,768,733
Earnings per share (£)	<u>(0.005)</u>	<u>(0.077)</u>	<u>(0.02)</u>
<b>Diluted earnings per share</b>			
Earnings (£)	(233,944)	(272,557)	(782,733)
Weighted average number of ordinary shares (000's)	4,866,656	3,833,056	3,768,733
Loss per ordinary share for continuing operations (£)	<u>(0.005)</u>	<u>(0.071)</u>	<u>(0.02)</u>

#### 4. Revenue

The Group's policy on revenue recognition is as outlined in note 2 of the financial statements for the year ending June 2025. The period ending December 2025 included £Nil in the contract liability balance and at the beginning of the period (December 2025: £Nil and year ending June 2025: £Nil).

The Group's revenue disaggregated by primary geographical markets is as follows:

	6 months to 31 December 2025	6 months to 31 December 2024	Year to 30 June 2025
	£	£	£
United Kingdom	54,370	8,073	248,614
North America	237,728	314,102	424,291
ROW	129,283	67,923	187,675
<b>Total</b>	<b>421,381</b>	<b>390,098</b>	<b>860,580</b>

The Group's revenue disaggregated by pattern of revenue of revenue recognition is as follows:

	6 months to 31 December 2025	6 months to 31 December 2024	Year to 30 June 2025
	£		
Services transferred at a point in time	421,381	252,572	797,223
Services transferred over time	-	136,776	63,357
<b>Total</b>	<b>421,381</b>	<b>390,098</b>	<b>860,580</b>

#### 5. Goodwill and Intangible Fixed Assets

The Group holds goodwill in respect of the acquisitions of the trade and assets of EpicStream and RealSport in earlier periods.

A comprehensive impairment review was performed for the purposes of assessing the carrying value of goodwill as at 30 June 2025, using a fair value method, on the basis of a multiple of revenue achieved for the respective brands in the year ended 30 June 2025.

As a result of the close proximity of the assessment of the carrying values undertaken as at 30 June 2025, and now, the Directors do not consider any further impairment provisions are required.

A full review of the carrying values for goodwill and intangible fixed assets will be undertaken at the time of reporting on the full year results to 30 June 2026.