

23 September 2026

Ingenta plc
("Ingenta", the "Company" or the "Group")

Interim Results

Ingenta plc (AIM: ING), a leading provider of software and services to the global publishing industry, announces its unaudited interim results for the six months to 30 June 2026 ("H1 26").

Financial summary

- Group revenues of £5.1m (H1 25: £5.2m)
- Commercial revenue increased by 5% to £3.9m (H1 25: £3.7m) driven by additional Managed Services revenue from the existing customer base
- Content revenue decreased by 7% to £1.3m (H1 25: £1.4m) due to lower implementation and consultancy revenue
- 92% of Group revenues recurring in nature (H1 25: 89%)
- Gross profit margin 48% (H1 25: 51%)
- Adjusted EBITDA* £0.7m (H1 25: £0.9m)
- Cash from operations £0.3m (H1 25: £0.7m)
- Cash balances of £4.6m (31 December 2025: £4.7m)
- Adjusted earnings per share** 5.00 pence (H1 25: 5.86 pence)
- Interim dividend of 1.75 pence per share (H1 25: 1.75 pence)
- On track to meet adjusted EBITDA expectations*** for the year

Operational summary

- Over £2m of new contract revenue secured, spread across the Group's major products and services, to be delivered over a three-year period
- Significant sales proposals awaiting customer decisions in H2 2026
- Post period-end, acquired up to 100% of FirstAida Limited, extending the Group's AI-based capability into the legal and rights management sector

* Earnings before Interest, Tax, Depreciation and Amortisation is calculated before foreign exchange differences. See Statement of Comprehensive Income for reconciliation

** Adjusted earnings per share is calculated before foreign exchange differences. See note 4 for reconciliation

*** Based on the latest published equity research, the Company understands current market consensus for the year ended 31 December 2026 (FY26) immediately prior to this announcement to be adjusted EBITDA of £1.4m

Dividend Timetable

The Company is pleased to confirm that an interim dividend of 1.75 pence per share will be paid on 27 October 2026. The ex-dividend date is 1 October 2026 and the record date is 2 October 2026.

Martyn Rose, Chairman of Ingenta plc, commented:

“Trading in the first half reflects the progress we are making in executing our strategy. While reported revenues were modestly lower, this was driven largely by currency movements and the wind-down of legacy work, rather than any weakening in our core proposition. Encouragingly, 92% of the Group’s revenue is now recurring, underlining the quality and predictability of our customer relationships, and we have secured over £2m of new contract revenue during the period, spread across our major product lines. We continue to see a healthy level of pipeline activity as we move into the second half of the year.

Post period-end, we were pleased to complete the acquisition of up to 100% of FirstAida Limited, extending our AI-based capability into the legal sector. We also welcomed Dr Dan Brown to the Board as a Non-Executive Director, and look forward to updating shareholders on progress as this develops.

With a strong pipeline and a robust, debt-free balance sheet, we remain confident in the Group’s long-term growth trajectory.”

Certain information contained in this announcement would have been deemed inside information as stipulated under the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time, until the release of this announcement.

For further information please contact:

Ingenta plc **Tel: 01865 397 800**

Scott Winner / Jon Sheffield

Cavendish Capital Markets Limited **Tel: 020 7220 0500**

Callum Davidson / Trisylia Jamaludin

Camarco (Financial PR) **Tel: 020 3757 4980**

Tom Huddart / Tilly Butcher / Kirsty Duff
Ingenta@camarco.co.uk

Operational Review

The Group is pleased to report that it secured over £2m of new contract revenue during H1 26, to be delivered over a three-year period. Encouragingly, these contracts have been spread across the Group's major products and services. The new business includes providing our ConChord IP management software to an influential US record label, a new contract for the deployment of Edify to a leading US university publisher and the provision of our legacy commercial software products to an international trade publishing customer in the Australian market. There are further substantial prospects in the pipeline, which we expect to close in the second half of the year.

Additionally, the Group has been actively expanding its product and service offering with respect to AI functionality which is expected to be a key component of future success. Key initiatives include AI-driven metadata extraction, automated content summarisation, multilingual search, and advanced content discovery tools, all of which are designed to address the evolving needs of global publishers and content providers. The Company's best-of-breed approach leverages AI innovations from leading technology vendors, ensuring continuous improvement while maintaining the governance and reliability demanded by enterprise clients.

Post period-end, these in-house activities have been further enhanced by the acquisition of up to 100% of FirstAida Limited and the appointment of Dr Dan Brown to the Board as a Non-Executive Director. FirstAida offers a broader range of AI-based support services to legal firms and their clients in the areas of contracts management and assessment of judgements and damages, and has significant scope for further market expansion based on its existing software and services. FirstAida is aiming its services at smaller and mid-sized rights holders and their legal advisers in the professional, legal and academic publishing, standards and patents, music and gaming markets. FirstAida's target market is well aligned with Ingenta's current customer base.

Financial Review

The Group operates as one reporting segment with two core revenue categories being Ingenta Commercial and Ingenta Content. During the period, Group revenues declined marginally to £5.1m (2025: £5.2m). Approximately half of this reduction was due to foreign exchange differences whereby \$2.3m of Group USD revenues were translated at an average rate of 1.34 USD/£ (2025: 1.30 USD/£). As detailed in note 2, the gains made in the Commercial product set were offset by a decline in Content product revenues. These Content revenue reductions came from a lower level of non-recurring consultancy revenue as project work and implementation activity was lower than in prior years.

Ingenta Commercial

Ingenta Commercial provides modular publishing management systems for print and digital products, with particular expertise in intellectual property management, including contracts, rights, and royalties. While the software has an established publisher client base, its adaptable architecture also supports deployment across adjacent media markets, including music, television, and film.

Commercial revenues increased to £3.9m (2025: £3.7m) driven by an increase in managed services revenue. This growth was driven by Account Management activity, including the sign up of an Australian subsidiary of an existing customer which added £0.3m to half-year revenues. The full impact of this win was partially offset by some attrition in the legacy customer base.

Ingenta Content

The Ingenta Content platform enables publishers of varying scale and technical capability to convert, manage, distribute, and monetise digital content online.

Content revenue decreased to £1.3m (2025: £1.4m), mainly as a result of lower new sales and the associated consulting services revenue generated during the implementation phase. Pipeline activity in the Content division remains busy with a significant NGO customer nearing a final decision in its selection of a new content platform. An update on this is anticipated in the second half of the year.

Gross margins declined from 51% to 48% as the Group transitions away from traditionally higher margin legacy business. However, management continues to pursue cost efficiency measures to streamline the increased use of cloud infrastructure required for next generation software products.

Sales and marketing spend was unchanged at £0.4m (2025: £0.4m). The two new sales hires made in the second half of 2025 have left the business, so the Group has recommenced its search for full-time salaried sales professionals. In the interim, sales activities are being progressed by consultants and internal resources. The Group expects to fill the positions in the second half of 2026.

Administrative expenses increased to £1.4m (2025: £1.0m) as a result of non-cash exchange differences on translation of intercompany balances. As detailed in the Statement of Comprehensive Income and note 4, there was a marginal foreign exchange loss in 2026 versus a £0.3m gain in the prior year.

EBITDA, adjusted for the effects of foreign exchange, was £0.7m compared to £0.9m in 2025 with the decrease resulting from the margin reduction associated with legacy software transition noted above.

Financial Position

The Group maintains a strong balance sheet with cash balances of £4.6m (31 December 2025: £4.7m) and no debt. The £1.1m (2025: £1.1m) deferred tax asset represents the estimated value in use over 5 years of £4.8m of available tax losses. At 31 December 2025, allowing for deferred tax loss usage above, there was a further unutilised tax loss of £6.2m and \$1.2m.

Trade and other payables increased from £1.0m to £1.2m as a result of additional expenditure accruals relating to new business deployment plus the corporation tax balance payable in the second half of the year.

Cashflow

Cash inflow from operations declined to £0.3m (2025: £0.7m) as a result of renewal receipts timing. As detailed in the 2025 Annual Report, the Group experienced accelerated cash receipts at the end of 2025 that would normally have been expected in early 2026. The Group's receivable balances at the interim position are broadly comparable to the prior period.

The Group paid a final dividend for the prior year amounting to £0.4m (2025: £0.4m) and generated interest income of £0.1m (2025: nil). Closing cash balances were £4.6m (2025: £3.9m).

Outlook

The Board remains confident the Group is on track to meet EBITDA expectations for the year, and is actively pursuing a range of initiatives to enhance future performance and profitability. The Group's plan to invest in its sales team has taken longer to execute than expected, given the difficulty in recruiting suitable personnel, but remains a priority for the second half of the year. Elsewhere, the Group has announced the acquisition of up to 100% of FirstAida Limited, an AI-driven business complementary to Ingenta's existing IP and rights management offering. It is anticipated this acquisition will help unlock new opportunities and drive meaningful growth for the business.

Jon Sheffield
Chief Financial Officer

Unaudited Condensed Consolidated Interim Statement of Comprehensive Income

	Note	Unaudited Six months ended 30 Jun 2026 £'000	Unaudited Six months ended 30 Jun 2025 £'000	Audited Year ended 31 Dec 2025 £'000
Revenue	3	5,120	5,160	10,270
Cost of sales		(2,657)	(2,519)	(4,932)
Gross profit		2,463	2,641	5,338
Sales and marketing expenses		(412)	(444)	(1,152)
Administrative expenses		(1,422)	(996)	(2,377)
Profit from operations		629	1,201	1,809
Finance income		60	5	53
Finance costs		(1)	(2)	(3)
Profit before income tax		688	1,204	1,859
Income tax		(10)	(13)	(119)
Profit for the year attributable to equity holders of the parent		678	1,191	1,740
Other comprehensive expenses which will be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations		90	(454)	(351)
Total comprehensive profit for the year attributable to equity holders of the parent		768	737	1,389
Basic profit per share – (pence)	4	4.67	8.21	11.99
Diluted profit per share – (pence)	4	4.60	7.96	11.99
Adjusted basic profit per share – (pence)	4	5.00	5.86	10.19
<u>Adjusted EBITDA reconciliation:</u>				
Profit from operations		629	1,201	1,809
Depreciation		33	35	68
Foreign exchange (gain) / loss		48	(340)	(268)
EBITDA before foreign exchange gains / losses		710	896	1,609

Unaudited Condensed Consolidated Interim Statement of Financial Position

	Note	Unaudited 30 Jun 2026 £'000	Unaudited 30 Jun 2025 £'000	Audited 31 Dec 2025 £'000
Non-current assets				
Goodwill		2,661	2,661	2,661
Property, plant & equipment		81	116	84
Deferred tax		1,083	1,071	1,073
		<u>3,825</u>	<u>3,848</u>	<u>3,818</u>
Current assets				
Trade and other receivables	5	1,750	1,616	1,315
Cash and cash equivalents		4,622	3,919	4,694
		<u>6,372</u>	<u>5,535</u>	<u>6,009</u>
Total assets		<u>10,197</u>	<u>9,383</u>	<u>9,827</u>
Equity				
Share capital		1,510	1,510	1,510
Capital redemption reserve		182	182	182
Merger reserve		11,055	11,055	11,055
Reverse acquisition reserve		(5,228)	(5,228)	(5,228)
Share option reserve		182	185	182
Translation reserve		(671)	(864)	(761)
Retained earnings		532	(43)	253
		<u>7,562</u>	<u>6,797</u>	<u>7,193</u>
Non-current liabilities				
Deferred tax liability		2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>
Current liabilities				
Trade and other payables	6	1,228	974	1,229
Contract liabilities		1,405	1,610	1,403
		<u>2,633</u>	<u>2,584</u>	<u>2,632</u>
Total liabilities		<u>2,635</u>	<u>2,586</u>	<u>2,634</u>
Total equity and liabilities		<u>10,197</u>	<u>9,383</u>	<u>9,827</u>

Unaudited Condensed Consolidated Interim Statement of Changes in Equity

	Share capital £'000	Capital redemption reserve £'000	Merger reserve £'000	Reverse acquisition reserve £'000	Share option reserve £'000	Translation reserve £'000	Retained earnings £'000	Total £'000
Balance at 1 Jan 2025	1,510	182	11,055	(5,228)	172	(410)	(856)	6,425
Dividend paid	-	-	-	-	-	-	(378)	(378)
Share options charge	-	-	-	-	13	-	-	13
Transactions with owners	-	-	-	-	13	-	(378)	(365)
Profit for the period	-	-	-	-	-	-	1,191	1,191
Exchange differences on translation of foreign operations	-	-	-	-	-	(454)	-	(454)
Total comprehensive income / (expense) for the period	-	-	-	-	-	(454)	1,191	737
Balance at 30 Jun 2025	1,510	182	11,055	(5,228)	185	(864)	(43)	6,797

	Share capital £'000	Capital redemption reserve £'000	Merger reserve £'000	Reverse acquisition reserve £'000	Share option reserve £'000	Translation reserve £'000	Retained earnings £'000	Total £'000
Balance at 1 Jan 2026	1,510	182	11,055	(5,228)	182	(761)	253	7,193
Dividend paid	-	-	-	-	-	-	(399)	(399)
Transactions with owners	-	-	-	-	-	-	(399)	(399)
Profit for the period	-	-	-	-	-	-	678	678
Exchange differences on translation of foreign operations	-	-	-	-	-	90	-	90
Total comprehensive income / (expense) for the period	-	-	-	-	-	90	279	369
Balance at 30 Jun 2026	1,510	182	11,055	(5,228)	182	(671)	532	7,562

Unaudited Condensed Consolidated Interim Statement of Cash Flows

	Unaudited Six months ended 30 Jun 2026 £'000	Unaudited Six months ended 30 Jun 2025 £'000	Audited Year ended 31 Dec 2025 £'000
Profit before tax	688	1,204	1,859
Adjustments for:			
Depreciation and amortisation	33	35	68
Interest received	(60)	(5)	(53)
Interest expense	1	2	3
Share based payment charge	-	13	10
(Increase) / decrease in trade and other receivables	(446)	485	749
Increase / (decrease) in trade and other payables	92	(1,016)	(970)
Cash inflow from operating activities	308	718	1,666
Tax Paid	(10)	(14)	(8)
Net cash inflow from operating activities	298	704	1,658
Cash flows from investing activities			
Purchase of property, plant and equipment	(30)	(29)	(31)
Interest received	60	5	53
Net cash used in investing activities	30	(24)	22
Cash flows from financing activities			
Interest paid	(1)	(2)	(3)
Dividend paid	(399)	(378)	(631)
Net cash used in financing activities	(400)	(380)	(634)
Net increase / (decrease) in cash and cash equivalents	(72)	300	1,046
Cash and cash equivalents at beginning of period	4,694	3,619	3,619
Exchange differences on cash and cash equivalents	-	-	29
Cash & cash equivalents at end of period	4,622	3,919	4,694

Notes to the Unaudited Interim Report for the six months ended 30 June 2026

1. Nature of operations and general information

Ingenta plc (the “Company”) and its subsidiaries (together the “Group”) is a provider of technology and supporting services to content providers and publishers. The nature of the Group’s operations and its principal activities are set out in the full annual financial statements.

The Company is incorporated in the United Kingdom under the Companies Act 2006. The Company’s registration number is 00837205 and its registered office is Suite 2, Whichford House, Oxford, OX4 2JY. The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 23 September 2026.

The financial information set out in this interim report does not constitute statutory accounts as defined in section 404 of the Companies Act 2006. The Group’s statutory financial statements for the year ended 31 December 2025, prepared under IFRS as adopted by the European Union, have been filed with the Registrar of Companies. The auditor’s report on those financial statements was unqualified and did not contain a statement under section 498 (2) or section 498 (3) of the Companies Act 2006.

2. Basis of preparation

These unaudited condensed consolidated interim financial statements are for the six months ended 30 June 2026. They have been prepared following the recognition and measurement principles of UK adopted international accounting standards in conformity with the requirements of the Companies Act 2006. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2025.

These condensed consolidated interim financial statements have been prepared on the going concern basis under the historical cost convention and have been prepared in accordance with the accounting policies adopted in the last annual financial statements for the year ended 31 December 2025.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of these consolidated interim financial statements.

A detailed set of accounting policies can be found in the annual accounts available on our website, www.ingenta.com or by writing to the Company Secretary at the registered office as above.

3. Revenue

An analysis of the Group's revenue by activity is shown below:

	Six months ended 30 Jun 2026 £'000	Six months ended 30 Jun 2025 £'000
Consulting services	433	593
Non-recurring revenue	433	593
Hosted services	1,772	1,814
Managed services	1,656	1,502
Support and upgrade	1,105	1,068
PCG	154	183
Recurring revenue	4,687	4,567
	5,120	5,160

An analysis of the Group's revenue by product type is shown below:

	Six months ended 30 Jun 2026 £'000	Six months ended 30 Jun 2025 £'000
Content products	1,269	1,418
Commercial products	3,851	3,742
	5,120	5,160

4. Profit per share

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

For diluted profit per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

	Six months ended 30 Jun 2026 £'000	Six months ended 30 Jun 2025 £'000
Attributable profit	678	1,191
Adjustments for:		
Foreign exchange	48	(340)
Adjusted attributable profit	726	851
Weighted average number of ordinary shares used in basic earnings per share ('000)	14,510	14,510
Weighted average number of ordinary shares used in dilutive earnings per share ('000)	14,729	14,965
Basic profit per share arising from both total and continuing operations	4.67p	8.21p
Dilutive profit per share arising from both total and continuing operations	4.60p	7.96p
Adjusted basic profit per share from both total and continuing operations	5.00p	5.86p

5. Trade and other receivables

Trade and other receivables comprise the following:

	30 Jun 2026 £'000	30 Jun 2025 £'000
Trade receivables – gross	1,259	1,119
Less: provision for impairment of trade receivables	(30)	(55)
Trade receivables – net	1,229	1,064
Other receivables	4	4
Prepayments and unbilled receivables	517	548
	1,750	1,616

6. Trade and other payables

Trade payables comprise the following:

	30 Jun 2026	30 Jun 2025
	£'000	£'000
Trade payables	304	238
Social security and other taxes	427	345
Other payables	71	69
Accruals	<u>426</u>	<u>322</u>
	1,228	974

7. Contingencies and commitments

There were no contingencies or commitments at the end of this period or the comparative period.

8. Post balance sheet events

There were no material events subsequent to the end of the interim reporting period that have not been reflected in the interim financial statements.