

31 March 2026

Catalyst Media Group Plc
("CMG", "Catalyst" or the "Company")

Interim Results for the Six Months Ended 31 December 2025

The Board of CMG (AIM: CMX) is pleased to announce the Company's unaudited interim results for the six months ended 31 December 2025.

CMG is a 20.54% shareholder in Sports Information Services (Holdings) Limited ("SIS") and the results include its share in the profits/(losses) of SIS as an equity accounted associate.

Financial Highlights

- CMG loss after taxation of £0.15 million (2024: loss of £0.41 million)
- Loss per share of 0.73p (2024: loss per share of 1.94p)
- Net asset value per share of 147.2p (2024: 147.3p) at the end of the reporting period
- For the six months to 30 September 2025, SIS achieved
 - Revenues of £104.9 million (2024: £100.0 million)
 - Operating loss of £0.6 million (2024: loss of £2.2 million)
 - Loss after tax on ordinary activities of £0.5 million (2024: loss of £1.8 million)
- On 9 September 2025, the Company purchased 180,102 ordinary shares of 10p each in the capital of CMG via the market at a price of 50p per ordinary share for a total consideration of £90,051. Such buy-back shares are being held in treasury.
- On 31 October 2025, the Company received its approximate £0.35 million share of a dividend paid by SIS.

SIS's Current Trading and Outlook

SIS's racing business, both for retail and online, has remained robust in the period although market conditions for racing remain challenging. SIS's non-racing business (eSports and Numbers) has seen significant growth in the period from both an increase in customers and in the volume of events, as well as revenue growth from existing customers.

Over the last year, the Numbers business launched two additional 49's Branded numbers draws for a customer and in January 2026 these two draws were combined into a full service for all customers in the UK and Africa. These new draws make up part of the four daily draws (Brunchtime, Lunchtime, Drivetime and Teatime). In February 2026, SIS Launched its third esports title (eAmerican Football) which is live with its top three esports customers and has started well although still early in its lifecycle.

SIS has previously advised CMG that following the growth in its content creation business SIS would see growth in its overall like-for-like operating profit, before investment in new titles, in its financial year to 31 March 2026 however whilst performance in the first three quarters has been strong, the final Quarter has experienced headwinds on both margin and rights which is likely to impact the full year outturn.

Enquiries:

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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 United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

Chairman's Statement

For the six-month period ended 31 December 2025, the Company recorded a net loss after taxation of £0.15 million (2024: loss of £0.41 million).

Net assets as at 31 December 2025 were £30.7 million (30 June 2025: £31.0 million). Net cash as at 31 December 2025 was approximately £0.4 million (30 June 2025: £0.2 million).

CMG's main asset remains its 20.54% stake in SIS and, in October 2025, the Company received its approximate £0.35 million share of a dividend from SIS. The value of CMG's investment in SIS has reduced from approximately £30.7 million as at 30 June 2025 to approximately £30.2 million as at 31 December 2025, reflecting the impact of such dividend receipt and CMG's share of the losses recorded by SIS in the six months to 30 September 2025. As a result, CMG's net assets per share as at 31 December 2025 were 147.2p (2024: 147.3p). The carrying value of our investment in SIS will be reviewed again at our financial year end.

CMG equity accounts for its share in the loss of SIS which was £0.45 million after tax for its six-month period to 30 September 2025 (2024: loss of £1.8 million). SIS's revenues for such period were £104.9 million (2024: £100.0 million) which were derived from its business of providing integrated television and data services to Licensed Betting Offices in the UK, Ireland and overseas. SIS generated an operating loss for this period of £0.56 million, compared to an operating loss of £2.2 million in the comparable period for 2024.

On 9 September 2025, the Company purchased, in the market, 180,102 ordinary shares of 10p each in the capital of CMG at a price of 50p per ordinary share for a total consideration of £90,051, utilising, and within the set parameters of, the Company's pre-existing authority to make such market purchases as granted at the Company's annual general meeting held on 17 January 2025. The purchased shares are being held in treasury.

CMG currently has sufficient working capital for its current needs as the group's overheads are expected to continue at a consistently low level.

SIS provides essential 24/7 betting content and services to retail and online operations worldwide through two complementary divisions, Racing Content and Services and Content Creation, each playing an important role in its business model.

Set out below is an overview of the activities of SIS's key divisions for the period under review.

SIS Racing Content & Services

SIS is a leading distributor of live horse and greyhound racing content, providing pictures, commentary, data, and pricing to operators globally.

The SIS rights portfolio comprises more than 60,000 events from 15 countries, including the UK, Ireland, and key international horseracing markets such as Australia, Europe and the Americas.

The strategic focus for this division is to grow racing rights through long-term agreements, expand its international reach, and enhance data, production and distribution capabilities to maintain SIS's position as a trusted source for racing content and associated services.

SIS supplies its retail services, production, distribution and content, to the major retail brands in the UK on recently renewed long term agreements and supplies an independent bookmaker service to smaller brands and individual bookmakers in the UK and Ireland. SIS also supplies the major UK online operators with horseracing and greyhound racing events and channels optimised for online viewing. The UK market for racing content remains a challenge with betting turnover on such content showing a continued year on year downward trend per the Gambling Commission Industry Statistics annual report which impacts SIS's revenues on content although production and distribution revenues are mainly unaffected.

SIS continues to expand its customer base geographically with over 150 live feeds to customers designed to maximise betting opportunities for international retail and online operators through multi-year agreements.

SIS Content Creation

The business has diversified in recent years from traditional racing products and services to investing in short-form, high-frequency betting content. This includes esports through SIS Competitive Gaming products, and live fixed-odds numbers draws such as 49's, Fast 15s and 39's, via SIS Numbers products. These products are produced by SIS in-house, with a strong focus on ensuring integrity and reliability.

Competitive Gaming (under the H2H Esports brand) delivers 250,000 unique live events annually and carries ESIC Gold Standard accreditation. The focus to date has been on two sports; eBasketball and eSoccer however in February 2026 the business launched a third esports; eAmerican Football.

The events are distributed in territories worldwide and its last year has seen significant expansion, particularly in North America with the number of licensed jurisdictions increasing to 19 with further applications in progress. SIS is seeing significant growth in revenues year on year and expects this to continue as additional customers and sports titles are launched under the H2H Esports Competitive Gaming brand.

The 49's branded numbers business has a range of products from its original draw (twice daily) to over 500,000 draws per annum from its stable of branded products, 49's, Fast 15's, 39's and the 49's virtual racing product plus a bespoke draw product, Lotto365, for bet365.

In total the two divisions, SIS Racing Content & Services and SIS Content Creation, deliver over 750,000 betting events annually to more than 400 operator clients in over 50 countries, supported by multi-channel distribution across retail, online, and mobile platforms.

SIS - India

An arbitration award was made in SIS Live's favour in July 2020 with the award paid into court. The award is now subject to appeals in the Delhi High Court by both parties: SIS continues to pursue claims disallowed by the arbitrators whilst the respondent attempts to nullify the award in its entirety. The overall outcome therefore remains uncertain.

The legal and associated costs relating to this claim are still impacting SIS's profits.

SIS - Current Trading and Outlook

SIS's racing business, both for retail and online, has remained robust in the period although market conditions for racing continue to be challenging. SIS's non-racing business (eSports and Numbers) has seen significant growth in the period from both an increase in customers and in the volume of events, as well as revenue growth from existing customers.

Over the last year, the Numbers business launched two additional 49's Branded numbers draws for a customer and in January 2026 these two draws were combined into a full service for all customers in the UK and Africa. These new draws make up part of the four daily draws (Brunchtime, Lunchtime, Drivetime and Teatime). In February 2026, SIS Launched its third esports title (eAmerican Football) which is live with its top three esports customers and has started well although still early in its lifecycle.

CMG's Outlook

The Board of CMG notes that SIS has previously advised that following the growth in its content creation business SIS would see growth in its overall like-for-like operating profit, before investment in new titles, in its financial year to 31 March 2026 however performance in the first three quarters has been strong, the final Quarter has experienced headwinds on both margin and rights which is likely to impact the full year outturn. Meanwhile, overheads for the group continue to remain at a very low level as in previous years.

Michael Rosenberg OBE

Chairman

31 March 2026

Consolidated interim statement of comprehensive income

	Notes	6 months to 31 December 2025	6 months to 31 December 2024	12 months to 30 June 2025
		£ Unaudited	£ Unaudited	£ Audited
Revenue		1,249	12,500	25,000
Cost of sales		-	-	-
Gross profit		1,249	12,500	25,000
Administrative expenses		(81,576)	(67,810)	(148,960)
Other operating income		-	-	3,005
Operating loss		(80,327)	(55,310)	(120,955)
Financial income		1,138	5,474	7,652
Financial costs		(292)	(262)	(292)
Net financial income		846	5,212	7,360
Share of (loss)/profit of equity-accounted associate	3	(92,429)	(370,131)	472,215
(Loss)/profit before taxation		(171,910)	(420,229)	358,620
Taxation		19,400	12,200	28,500
(Loss)/profit for the period		(152,510)	(408,029)	387,120
Share of other comprehensive loss of associate		-	-	(822)
Total comprehensive (loss)/income for the period		(152,510)	(408,029)	386,298
Attributable to equity holders of the Company		(152,510)	(408,029)	386,298
Earnings per share:	4			
Basic		(0.73p)	(1.94p)	1.84p
Diluted		(0.73p)	(1.94p)	1.84p

Consolidated interim statement of financial position

	Notes	31 December 2025	31 December 2024	30 June 2025
		£ Unaudited	£ Unaudited	£ Audited
Assets				
Non-current assets				
Investment in associate	3	30,224,477	29,828,893	30,670,417
		<u>30,224,477</u>	<u>29,828,893</u>	<u>30,670,417</u>
Current assets				
Trade and other receivables		106,301	84,405	115,522
Cash and cash equivalents		418,700	1,106,696	206,650
		<u>525,001</u>	<u>1,191,101</u>	<u>322,172</u>
Total assets		<u>30,749,478</u>	<u>31,019,994</u>	<u>30,992,589</u>
Equity and liabilities				
Capital and reserves attributable to equity holders of the parent				
Share capital		2,085,192	2,103,202	2,103,202
Capital redemption reserve		729,127	711,117	711,117
Merger reserve		2,402,674	2,402,674	2,402,674
Retained profits		25,480,001	25,769,966	25,723,012
		<u>30,696,994</u>	<u>30,986,959</u>	<u>30,940,005</u>
Current liabilities				
Trade and other payables		52,484	33,035	52,584
		<u>52,484</u>	<u>33,035</u>	<u>52,584</u>
Total equity and liabilities		<u>30,749,478</u>	<u>31,019,994</u>	<u>30,992,589</u>

Consolidated interim cash flow statement

	6 months to 31 December 2025	6 months to 31 December 2024	12 months to 30 June 2025
	£ Unaudited	£ Unaudited	£ Audited
Cash flow from operating activities			
(Loss)/profit before taxation	(171,910)	(420,229)	358,620
Adjustments for:			
Share of loss/(profit) from associate	92,429	370,131	(472,215)
Finance income	(1,138)	(5,474)	(7,652)
Finance cost	292	262	292
Corporation taxes recovered	9,278	36,549	36,549
Net cash outflow from operating activities before changes in working capital	(71,049)	(18,761)	(84,406)
Decrease / (Increase) in trade and other receivables	19,343	(13,550)	(28,368)
(Decrease) in trade and other payables	(100)	(23,672)	(4,122)
Net cash outflow used in operating activities	(51,806)	(55,983)	(116,896)
Investing activities			
Dividend received	353,511	632,275	632,275
Interest received	1,138	5,474	7,652
Net cash inflow from investing activities	354,649	637,749	639,927
Financing activities			
Own shares purchased into treasury	(90,501)	-	-
Dividends paid	-	-	(841,281)
Interest paid	(292)	(262)	(292)
Net cash outflow used in financing activities	(90,793)	(262)	(841,573)
Net movement in cash and cash equivalents in the period	212,050	581,504	(318,542)
Cash and cash equivalents at the beginning of the period	206,650	525,192	525,192
Cash and cash equivalents at the end of the period	418,700	1,106,696	206,650

Consolidated interim statement of changes in equity

	Share capital £ Unaudited	Capital redemption reserve £ Unaudited	Merger reserve £ Unaudited	Retained surplus/ (deficit) £ Unaudited	Total shareholders equity £ Unaudited
At 1 July 2024	2,103,202	711,117	2,402,674	26,177,995	31,394,988
Loss for the 6 month period to 31 December 2024	-	-	-	(408,029)	(408,029)
Total comprehensive loss for the period	-	-	-	(408,029)	(408,029)
At 31 December 2024	2,103,202	711,117	2,402,674	25,769,966	30,986,959
Profit for the 6 month period to 30 June 2025	-	-	-	795,149	795,149
Share of other comprehensive loss of associate	-	-	-	(822)	(822)
Total comprehensive profit for the period	-	-	-	794,327	794,327
Dividend paid to the Company's shareholders				(841,281)	(841,281)
At 30 June 2025	2,103,202	711,117	2,402,674	25,723,012	30,940,005
	Share capital £ Unaudited	Capital redemption reserve £ Unaudited	Merger reserve £ Unaudited	Retained surplus/ (deficit) £ Unaudited	Total shareholders equity £ Unaudited
At 1 July 2025	2,103,202	711,117	2,402,674	25,723,012	30,940,005
Loss for the 6 month period to 31 December 2025	-	-	-	(152,510)	(152,510)
Total comprehensive loss for the period	-	-	-	(152,510)	(152,510)
Own shares purchased into treasury	(18,010)	18,010		(90,501)	(90,501)
At 31 December 2025	2,085,192	729,127	2,402,674	25,480,001	30,696,994

Notes to the interim financial statements

1. Corporate information

CMG is a company incorporated in England and Wales and is quoted on the AIM market operated by London Stock Exchange plc.

2. Basis of preparation

These unaudited consolidated interim financial statements cover the six month period from 1 July 2025 to 31 December 2025 including the financial results of Sports Information Services (Holdings) Limited ("SIS") for its six month period to 30 September 2025.

These consolidated interim financial statements of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2025 have been prepared in accordance with UK-adopted international accounting standards and in accordance with the provisions of the Companies Act 2006.

The accounting policies adopted for the preparation of these unaudited interim financial statements are consistent with the accounting policies adopted in the Group's financial statements for the year ended 30 June 2025 and will remain so for the year ending 30 June 2026.

The financial information set out above does not constitute statutory accounts as defined in section 434 of the Companies Act 2006. Statutory accounts for the year ended 30 June 2025, on which the report of the auditors was unqualified and did not contain a statement under section 498 of the Companies Act 2006, have been filed with the Registrar of Companies.

New financial reporting requirements

The Group, including SIS, has applied the following new financial reporting standards for the first time in preparing its financial statements for the six month period ended 31 December 2024:

- Lack of Exchangeability (Amendments to IAS 21) (effective as of 1 January 2025)

Standards, interpretations and amendments to published standards not yet effective

At the date of authorisation of these consolidated interim financial statements, the IASB and IFRIC have issued the following standard and interpretations which are effective for annual accounting periods beginning on or after the stated effective date. These standards are not effective for, and have not been applied in, the preparation of these consolidated interim financial statements:

- General Requirements for Disclosure of Sustainability-related Financial Information and Climate-related Disclosures (Amendments to IFRS S1 and S2) (revised effective date for UK application as of 1 January 2026)
- Classification and Measurement of Financial Instruments (Amendment to IFRS 9 and IFRS 7) (effective as of 1 January 2026)
- Annual Improvements to IFRS Accounting Standards – Volume 11 (effective as of 1 January 2026)
- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7) (effective as of 1 January 2026)
- Presentation and Disclosure in Financial Statements (IFRS 18) (effective as of 1 January 2027)
- Subsidiaries without Public Accountability (IFRS 19) (effective as of 1 January 2027)

The Directors anticipate that the adoption of these standards will not have a material impact on the Group's financial statements in the period of initial adoption.

3. Investment in associate

	Total Group £
Cost	
At 1 July 2025	30,670,417
Additions - share of loss	(92,429)
Dividends received	(353,511)
At 31 December 2025	<u>30,224,477</u>

The Group's interest in its associate, SIS, a company incorporated in England and Wales, is held by Alternateport Limited ("Alternateport"). Alternateport holds an investment of 20.54% in the equity share capital of SIS and is entitled to appoint one director to the SIS board. The Group currently has no representative on the board of SIS. Alternateport is a wholly-owned subsidiary of Catalyst Media Holdings Limited, a wholly-owned subsidiary of the Company.

The Board has reviewed its valuation of the Company's investment in SIS as at 31 December 2025 and has, in line with the Group's accounting policies, decreased the value of its investment by the amount of its share of losses for the period, less the value of the dividend received. As a result, the investment is now carried at a value of approximately £30.2m.

Share of profit of associate*	30 September 2025 SIS Total £'000	31 December 2025 CMG share £'000	31 December 2024 CMG share £'000	30 June 2025 CMG share £'000
Revenue:				
SIS Betting Services	104,903	21,547	20,545	39,133
Total revenue	<u>104,903</u>	<u>21,547</u>	<u>20,545</u>	<u>39,133</u>
Operating (loss)/profit from ongoing operations	(560)	(115)	(450)	646
Group's share of loss in associate	-	-	-	-
Net interest (payable)	(132)	(27)	(22)	(29)
Individually significant items	-	-	-	-
Profit/(loss) before tax	(692)	(142)	(472)	617
Taxation	242	50	102	(145)
Share of income/(loss) after taxation	(450)	(92)	(370)	472
Net income from associate	(450)	(92)	(370)	472
Other comprehensive income				
Actuarial gain/(loss)	-	-	-	(1)
Deferred tax	-	-	-	-
Acquisition of a subsidiary and revaluation loss	-	-	-	-
Total other comprehensive income	-	-	-	(1)
Share of gross assets and liabilities of associate				
Gross assets	65,450	13,443	14,636	14,610
Gross liabilities	(37,174)	(7,636)	(8,905)	(8,710)
Net equity	28,276	5,807	5,731	5,900

* - The period covered by the associate's accounts is for the six months to 30 September 2024. The revenues have been stated excluding internal revenues.

4. Earnings/(losses) per share

The calculation of the basic earnings/(losses) per ordinary share of 10p each in the capital of the Company ("Share") is based upon the following:

	6 months to 31 December 2025 £	6 months to 31 December 2024 £	12 months to 30 June 2025 £
Basic and Diluted			
Earnings/(losses) per share - pence	(0.73p)	(1.94p)	1.84p
Profit/(loss) attributable to equity shareholders	(152,510)	(408,029)	387,120
Weighted average number of Shares in issue	20,921,048	21,032,030	21,032,030

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