

2 March 2026

Gana Media Group plc
("GANA" or "the Company" or "the Group")

Interim Results

Gana Media Group plc (formerly Mobile Streams plc), the AIM quoted content and data intelligence company which aims to create a leading integrated sports, media and entertainment conglomerate focused within the Latin American region, and particularly the Mexican market, is pleased to announce its unaudited interim results for the six months ended 31 December 2025. A copy of the interim results will be available on the Company's website, www.ganamediagroup.com. Included in Appendix 1 are the interim results of Estadio Gana, the Company's principal operating subsidiary following completion of the RTO as announced on 8 January 2026.

Highlights

Our focus on the development and commercialisation of the Sports betting and on-line casino markets in Mexico reached an important milestone in 2025 with the consumer launch of the Sports Betting business. Our focus during the period was on the support provided to our Mexican Associate in the preparation and launch of this business and on completion of the RTO of Estadio Gana and Capital Media Sports as announced on 22 December 2025.

Operations in our legacy mobile data businesses represented only a small fraction of the Group's activities in the period.

Revenue for the period was £1,052k, up from £415k in 2024, and was largely derived from the provision of support services provided in connection with the development of the Sports Betting business in Mexico. Our pre-tax loss for the 6 months at £1,513k (£804k in the 6 months to December 2024) includes approximately £900k of professional fees associated with the acquisitions of Estadio Gana and Capital Media Sports (see below). Our adjusted loss, being the operating loss before depreciation, amortisation, impairment, share based compensation and RTO professional fees improved materially to a loss of £147k in the 6 months to 31st December 2025 (2024: an adjusted loss of £622k). This improvement in operating result reflects our efforts to carefully control our operating expenditures whilst we invest strategically in the consumer launch of the Sports Betting business in Mexico.

Throughout the period we have strengthened our balance sheet with the raising of £2.2m in equity, £0.5m via the exercising of warrants and £1.7m as an advance of direct share subscriptions which were subsequently converted into shares on 8 January 2026. This has contributed to a strong group cash position at 31 December 2025 in the amount of £1.8m. This was boosted further post 31 December by the Placing and Warrant Exercises completed in conjunction with the RTO.

We continued to develop our Streams Technology platform during the period. This is recorded as an intangible asset in the financial statements under IFRS with a net book value at 31 December 2025 of £404k. We believe however its trade sale value would be significantly higher based on market comparable platforms.

Post RTO, we are also very pleased to announce the strengthening of our team through the appointment of two experienced executives in Mexico: 1) Gerardo Velázquez de León has been appointed Head of Estadio Deportes. Gerardo has become one of the country's most recognised voices, known for a style that combines analysis, reporting, and storytelling with passion, clarity, and

a strong connection with audiences. 2) Lorenzo Caci has been appointed as a member of our advisory board. He is a premier strategic architect in the global sports technology and iGaming sectors. With a career spanning over 18 years, Lorenzo has established himself as a visionary who recognized the inevitable convergence of media and betting long before it became an industry standard.

These appointments, along with the appointments to the Board made in conjunction with the RTO, serve to strengthen the knowledge, capability and reputation of the Gana Media Group in Mexico as we grow our sports betting business.

Post Balance Sheet Event

- On 8 January 2026 the £1,666k advance of share subscriptions received in December 2025 was converted into 333 million shares at a price of 0.5p.
- On 8 January 2026 the Company raised a further £965k via a placing of 193 million shares at 0.5p.
- On 8 January 2026 the Company raised a further £384k via the exercise of 238 million warrants at an average exercise price of 0.16p.
- On 8 January 2026 the group acquired the outstanding 74.13% of the share capital of Estadio Gana Sapi de CV (“Estadio Gana”) as well as the outstanding 77.5% of the share capital of Capital Media Sports SA de CV (“CMS”) to bring the group’s ownership of both entities up to 100%. This was achieved by way of a share for share exchange in which 5,686 million shares were issued at 0.5p.
- Following these events, the total number of issued shares in the Company increased to 17,191,823,671.
- On 8 January 2026 the group changed its name from Mobile Streams plc to Gana Media Group plc with the new ticker code GANA.L

Outlook

With the acquisitions of Estadio Gana and CMS and the consumer launch of the Mexican sports betting business now all completed, the Company is well positioned as a business. The Directors believe that the actions taken over the year to 31 December 2025 and post balance sheet events now enable the business to fully capitalise on the exciting opportunities in Mexican Sports publishing and online betting and casino services. We continue to create synergies of revenue to the betting business from our existing product portfolio, including both digital merchandise (NFTs) and LiveScores sites. Accordingly, we remain on track in our transition to delivering operational profitability and growth.

Mark Epstein, CEO, said:

“We are very pleased with the progress that the organisation has made in the past 6 months in the progression and consumer launch of the Mexican sports betting business. This has only been possible due to the quality and capability of our Streams Technology platform combined with the dedication and skills of our team. Our Company is now transitioned and developing into a growing and profitable business.”

CONSOLIDATED INCOME STATEMENT

	Unaudited 6 months ended 31 December 2025 £000s	Unaudited 6 months ended 31 December 2024 £000s	Audited 12 months ended 30 June 2025 £000s
Revenue	1,052	415	1,412
Cost of sales	(236)	(20)	(143)
Gross profit	816	395	1,269
Selling and marketing costs	(17)	(14)	(16)
Administrative expenses *	(2,318)	(1,223)	(3,598)
Operating Loss **	(1,518)	(841)	(2,345)
Finance income	5	37	15
Finance expense	-	-	-
Loss before tax	(1,513)	(804)	(2,330)
Share of after-tax (loss) of associate	-	(33)	(507)
Tax credit	18	-	130
Loss for the period	(1,497)	(837)	(2,709)
Attributable to:			
Attributable to equity shareholders of Gana Media Group plc	(1,497)	(837)	(2,709)
	(1,497)	(837)	(2,709)
	Pence per share	Pence per share	Pence per share
Basic loss per share	(0.014)	(0.011)	(0.031)
Diluted loss per share	(0.014)	(0.011)	(0.031)

* Administrative expenses include depreciation, amortisation, impairment, share based compensation and professional advisory costs of the reverse take-over of Estadio Gana and Capital Medial Sports ("the RTO"), which were completed on 8 January 2026.

** Operating loss before depreciation, amortisation, impairment, share based compensation and professional advisory costs of the RTO was a loss of £147k.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 31-Dec-25 £000s	Unaudited 31-Dec-24 £000s	Audited 30-Jun-25 £000s
Assets			
Non- Current			
Goodwill	-	-	-
Intangible assets	404	528	493
Investment in Associate	-	356	-
Other investments	25	193	25
	429	1,077	518
Current			
Trade and other receivables	2,835	749	1,644
Cash and cash equivalents	1,824	1,343	1,550
	4,660	2,072	3,194
Total assets	5,089	3,169	3,713
Equity			
Equity attributable to equity holders of Gana Media Group plc			
Called up share capital	1,461	1,213	1,270
Share Premium	26,085	24,272	25,717
Translation reserve	(3,041)	(2,940)	(3,068)
Share Based Payment Reserve	1,249	396	868
Retained earnings	(23,717)	(20,338)	(22,221)
Total equity	2,037	2,605	2,577
Trade and other payables	1,359	533	1,108
Share subscriptions received in advance	1,666	-	-
Bank debt	26	33	29
	3,051	566	1,137
Total liabilities	3,051	566	1,137
Total equity and liabilities	5,089	3,169	3,713

** The share subscription monies received in advance at 31 December 2025 in the amount of £1,666,000 were converted into shares on 8 January 2026.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to equity holders of Gana Media Group plc

	Called up share capital	Share premium	Translation reserve	Share- based payment reserve	Retained earnings	Non- Controlling Interest	Total Equity
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 30 June 2022	659	19,334	(3,050)	268	(15,007)	-	2,204
Prior Year Adjustment	-	-	-	(255)	255	-	-
Balance at 1 July 2022	659	19,334	(3,050)	13	(14,752)	-	2,204
Loss for the 6 months	-	-	-	-	(1,231)	-	(1,231)
Share Options charge	-	-	-	-	-	-	-
Issue of shares	98	1,418	-	-	-	-	1,516
Balance at 31 December 2022	757	20,752	(3,050)	13	(15,983)	-	2,489
Loss for the 6 months	-	-	-	-	(2,558)	-	(2,558)
Share Options charge	-	-	-	12	-	-	12
Issue of shares	11	579	-	-	-	-	590
Balance at 30th June 2023	768	21,331	(3,050)	25	(18,541)	-	533
Loss for the 6 months	-	-	-	-	(289)	-	(289)
Share Options charge	-	-	-	37	-	-	37
Issue of shares	96	579	-	-	-	-	675
Balance at 31st December 2023	864	21,909	(3,050)	62	(18,832)	-	955
Loss for the 6 months	-	-	-	-	(669)	-	(669)
Share Options charge	-	-	-	181	-	-	181
Issue of shares	109	240	-	-	-	-	349
Balance at 30th June 2024	973	22,149	(3,050)	243	(19,501)	-	815
Loss for the 6 months	-	-	-	-	(837)	-	(837)
Foreign exchange on translation	-	-	110	-	-	-	110
Share Options charge	-	-	-	153	-	-	153
Issue of shares	240	2,124	-	-	-	-	2,364
Balance at 31st December 2024	1,213	24,273	(2,940)	396	(20,338)	-	2,605
Loss for the 6 months	-	-	-	-	(1,873)	-	(1,873)
Foreign exchange on translation	-	-	(128)	-	-	-	(128)
Share Options charge	-	-	-	472	-	-	472
Issue of shares	57	1,444	-	-	-	-	1,501
Balance 30th June 2025	1,270	25,717	(3,068)	868	(22,221)	-	2,577
Loss for the 6 months	-	-	-	-	(1,497)	-	(1,497)
Foreign exchange on translation	-	-	27	-	-	-	27
Share Options charge	-	-	-	380	-	-	380
Issue of shares	191	368	-	-	-	-	559
Balance at 31st December 2025	1,461	26,085	(3,041)	1,249	(23,717)	-	2,037

CONSOLIDATED CASH FLOW STATEMENT

	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited 12 months ended 30 June 2025
	£000s	£000s	£000s
Operating activities			
(loss) after taxation	(1,497)	(804)	(2,709)
Adjustments:			
Share of after-tax loss of associates		-	507
Amortisation of intangible assets	90	66	145
Impairment of Investment in Associates	-	-	447
Share based payments expense	380	153	626
Share subscriptions received in advance	1,666	-	-
Interest received	(5)	(37)	(15)
Tax credits received	(18)	-	(130)
Changes in Trade and other receivables	(1,191)	(237)	(1,323)
Changes in Trade and other payables	251	52	515
Total cash utilised in operating activities	(287)	(807)	(1,937)
Tax credits received	18	-	130
Net cash absorbed by operating activities	(305)	(807)	(1,807)
Investing Activities			
Additions to intangible assets	-	(163)	(207)
Acquisition – Investment in Associate	-	(176)	(497)
Acquisition – Investment in Equity Investment	-	(143)	(25)
Interest received	5	37	15
Interest paid	-	-	-
Net Cash used in investing activities	5	(444)	(714)
Issue of share capital	559	2,433	4,033
Fund raise expenses	-	(69)	(168)
Bank loan repayment	(3)	(4)	(7)
Net Cash generated from financing activities	556	2,361	3,858
Net change in cash and cash equivalents	256	1,109	1,337
Cash and cash equivalents at beginning of period	1,550	235	235
Exchange (loss)/ gain on cash and cash equivalents	18	(1)	(22)
Cash and cash equivalents at end of period	1,824	1,343	1,550

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The interim results of Gana Media Group plc are prepared in accordance with the requirements of IAS 34 Interim Financial Reporting as adopted by the EU and prepared in accordance with the accounting policies set out in the last financial statements for the 12 months ended 30 June 2025.

The interim results, which are not audited, do not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006.

The comparative financial information for the twelve months ended 30 June 2024 has been extracted from the statutory accounts for that period. In addition, the financial information for the 6 months ended 31 December 2024 has been extracted from the unaudited Interim results which were published on 25 March 2025.

The full audited accounts of the Group for the 12 months ended 30 June 2025 were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the UK and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS and have been delivered to the Registrar of Companies. All references to IFRS in these statements refer to IFRS as adopted by the UK.

The auditor's report on the financial statements for the 12 months ended 30 June 2025 was unqualified and did not contain statements under S498 (2) or S498 (3) of the Companies Act 2006.

2. SEGMENTAL REPORTING

As at 31 December 2025, the Group was organised into two geographical segments: Europe and Latin America. Revenues are from external customers only and generated from two principal business activities: the sale of mobile content through Multi-National Organisation's (Mobile Operator Services), and the provision of consulting and development support to Estadio Gana including NFT technology (Development, Marketing and Intelligence services).

All operations are continuing and all inter-segment transfers, if any, are priced and carried out at arm's length. The segmental results for the 6 months ended 31 December 2025 were as follows:

£000s	Latin		Group
	Europe	America	
Mobile operator services	-	2	2
Development, marketing and intelligence services	1,050	-	1,050
Total Revenue	1,050	2	1,052
Cost of sales	(234)	(2)	(236)
Gross profit	816	-	816
Operating expenses	(1,828)	(36)	(1,864)
EBITDA*	(1,012)	(36)	(1,048)
Depreciation, amortisation	(90)	-	(90)
Share based compensation	(380)	-	(380)
Finance income	5	-	5
Profit/(Loss) before tax	(1,479)	(36)	(1,513)
Income tax expense	18	-	18
Share of after-tax result of Associate	-	-	-
Profit/(Loss) after tax	(1,461)	(36)	(1,497)

The segmental results for the 6 months ended 31 December 2024 were as follows:

£000s	Latin		Group
	Europe	America	
Mobile operator sales	-	30	30
Development, marketing and intelligence services	385	-	385
Total Revenue	385	30	415
Cost of sales	-	(20)	(20)
Gross profit	385	10	395
Operating expenses	(846)	(171)	(1,017)
EBITDA*	(461)	(161)	(622)
Depreciation, amortisation	(66)	-	(66)
Share based compensation	(153)	-	(153)
Finance income	37	-	37
Profit/(Loss) before tax	(643)	(161)	(804)
Income tax expense	-	-	-
Share of after-tax result of Associate	(33)	-	(33)
Profit/(Loss) after tax	(676)	(161)	(837)

3. EARNINGS PER SHARE

Earnings per share

Earnings per share is calculated by dividing the (loss)/profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Unaudited 6 months ended 31 December 2025 £000s	Unaudited 6 months ended 31 December 2024 £000s	Audited 12 months ended 30 June 2025 £000s
Loss for the period	(1,497)	(837)	(2,709)
Loss earnings per share (pence):			
Basic	(0.014)	(0.011)	(0.031)
Diluted	(0.013)	(0.011)	(0.031)

Adjusted earnings per share

Adjusted earnings per share is calculated to reflect the underlying profitability of the business by excluding non-cash charges for depreciation, amortisation, impairments and share compensation charges.

	6 months ended 31 December 2025 £000s	6 months ended 31 December 2024 £000s	12 months ended 30 June 2025 £000s
Loss for the period	(1,497)	(837)	(2,709)
Add back: share compensation expense	380	153	626
Add back: Impairment of investment in Associates	-	-	447
Add back: depreciation and amortisation	90	66	145
Adjusted Loss for the period	(1,027)	(618)	(1,491)
	Pence per share	Pence per share	Pence per share
Adjusted loss per share	(0.010)	(0.008)	(0.017)
Adjusted diluted loss per share	(0.009)	(0.008)	(0.017)

Weighted average number of shares

	6 months ended 31 December 2025	6 months ended 31 December 2024	12 months ended 30 June 2025
Basic	10,685,509,360	7,817,115,725	8,655,871,592
Exercisable share options	973,000,000	-	-
Diluted	11,658,509,360	7,817,115,725	8,655,871,592

Diluted (loss)/earnings per share is calculated adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has only one category of ordinary shares.

The adjusted EPS has been calculated to reflect the underlying profitability of the business by excluding non-cash charges for depreciation, amortisation, impairments and share compensation charges.

4. GOING CONCERN

The Group had cash balances of £1.8m at 31 December 2025 (30 June 2025: £1.5m). Having reviewed cash flow forecasts and budgets for the year ahead the Directors have a reasonable expectation that the Group has resources to continue in operational existence for the foreseeable future.

5. FOREIGN CURRENCY TRANSLATION

(a) Presentational currency

The consolidated financial statements are presented in British Pounds, which is also the functional currency of the parent entity.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date the transaction occurs. Any exchange gains or losses resulting from these transactions and from the translation of monetary assets and liabilities at the balance sheet date are reported in the income statement except when these represent a net investment in a subsidiary when they are charged or credited to equity.

Foreign currency balances are translated at the balance sheet date using exchange rates prevailing at the period end.

(c) Group companies

The financial results and position of all group entities that have a functional currency different from the presentational currency of the Group are translated into the presentational currency as follows:

- i. assets and liabilities for each balance sheet are translated at the closing exchange rate at the date of the balance sheet
- ii. income and expenses for each income statement are translated at average exchange rates (unless it is not a reasonable approximation to the exchange rate at the date of transaction)
- iii. all resulting exchange differences are recognised as a separate component of equity (translation reserve)
- iv. The exchange rates used in respect of Argentinean Pesos are the official published exchange rates.

6. Intangible assets

	Intangibles acquired: Platform Development & Software	Intangibles added internally Streams	Subtotal	Goodwill	Total
	£000	£000	£000	£000	£000
Cost or valuation:					
At 31 December 2023	485	742	1,227	360	1,587
Additions	-	-	-	-	-
Disposals	-	178	178	-	-
At 30 June 2024	485	920	1,405	360	1,765
Additions	-	163	163	-	163
Disposals	-	-	-	-	-
At 31 December 2024	485	1,083	1,568	360	1,928
Additions	-	44	44	-	44
Disposals	-	-	-	-	-
At 30 June 2025	485	1,127	1,612	360	1,972
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2025	485	1,127	1,612	360	1,972
Amortisation:					
31 December 2023	449	357	806	360	1,166
Charge for the period	36	132	168	-	168
Disposals	-	-	-	-	-
At 30 June 2024	485	489	974	360	1,334
Charge for the period	-	66	66	-	66
Disposals	-	-	-	-	-
At 31 December 2024	485	555	1,040	360	1,400
Charge for the period	-	79	79	-	79
Disposals	-	-	-	-	-
At 30 June 2025	485	634	1,139	360	1,479
Charge to the period	-	90	90	-	90
Disposals	-	-	-	-	-
At 31 December 2025	485	724	1,139	360	1,569
Carrying amount:					
At 31 December 2024	-	528	528	-	528
At 30 June 2025	-	493	493	-	493
At 31 December 2025	-	403	403	-	403

During the 6 months to 31 December 2025 the Group has not recognised any further capitalised development costs on the Streams Data platform (6 months to 31 Dec 2024: £163,000).

7. Investment in Associates

	31 December 2025	31 December 2024	30 June 2025
	£000s	£000s	£000s
Estadio Gana Sapi de CV			
b/f at 01 July	-	217	217
Exchange adjustments	-	(4)	-
Additions	-	176	176
Disposals	-	-	-
Measurement period adjustment to provisional figure in prior year financial statements	-	-	(268)
Profit / (loss) after tax recognised in the consolidated income statement	-	(33)	(125)
Impairment of interest in Associate	-	-	-
c/f at 31 December	<u>-</u>	<u>356</u>	<u>-</u>

On 1 February 2024 the group acquired a 25% direct interest in Estadio Gana, a company duly incorporated and governed by the laws of Mexico. From 30 April 2024 this stake became diluted to 22.72% as an additional investor was onboarded. Thereafter, with subsequent purchasing by GMG Plc of some minor shareholdings during December 2024 in the amount of £176k, this led to a closing ownership stake at 30th June 2025 and 31 December 2025 in the amount of 25.87%. Summarised income statement information in respect of Estadio Gana for the period ending 31 December 2025 and the prior full year to 30th June 2025 is set-out in the Appendix at the end of this report.

During the 6 months to 31 December 2025 the Group provided £1,050,000 of Development, Marketing and Intelligence services to Estadio Gana (2024: £385,000). At 31 December 2025 Estadio Gana owed the group £2,572,000 (31 Dec 2024: £552,000 and 30 June 2025: £1,522,000) which was settled in equity in Estadio Gana as part of the RTO. Estadio Gana's principal activity is the operation of a Sports betting business in Mexico which it launched to consumers during 2025.

	31 December 2025	30 December 2024	30 June 2025
	£000s	£000s	£000s
Capital Media Sports SA de CV			
b/f at 01 July	-	-	-
Exchange adjustments	-	-	(6)
Transfer from Investment to Associate	-	-	199
Additions	-	-	276
Disposals	-	-	-
Profit / (loss) after tax recognised in the consolidated income statement	-	-	(22)
Impairment of interest in Associate	-	-	(447)
c/f at 31 December	<u>-</u>	<u>-</u>	<u>-</u>

The Group holds a 22.5% interest in Capital Media Sports S.A. de C.V., a company duly incorporated and governed by the laws of Mexico Capital Media Sports. (31 December 2024: 10.0%). At 31 December 2024 the Group's interest was classified as an investment in the carrying amount of £193,000.

8. Share Capital and Reserves

	31 Dec 2025	31 Dec 2024	30 June 2025
	£000s	£000s	£000s
Ordinary Share capital	1,461	1,213	1,270
Share premium	26,085	24,272	25,717

Translation Reserve	(3,041)	(2,940)	(3,068)
Share Based Payment reserve	1,248	396	868
Retained earnings	(23,717)	(20,319)	(22,211)
	<u>2,037</u>	<u>2,622</u>	<u>2,576</u>

The total number of Ordinary Shares in issue as at 31 Dec 2025 was 10,739,259,735 with a par value of 0.01 pence per share (31 Dec 2024: 8,825,217,939 with a par value of 0.01 pence per share). In addition, there are 140,753,533 Deferred Shares of 0.19 pence nominal value each in issue. The Deferred Shares, as their name suggests, have very limited rights which are deferred to the Ordinary Shares and effectively carry no value as a result.

<u>Allotted, called up and fully paid</u>	<u>6 months ended</u>	<u>6 months ended</u>	<u>Year ended</u>
	<u>31 Dec 2025</u>	<u>31 Dec 2024</u>	<u>30 June 2025</u>
In issue at start of period	10,021,827,989	6,424,115,963	6,424,115,963
Issued during the period	717,431,746	2,401,101,976	3,597,712,026
In issue at end of period	<u>10,739,259,735</u>	<u>8,825,217,939</u>	<u>10,021,827,989</u>

The balance in the share premium account represents the proceeds received above the nominal value on the issue of the Company's equity share capital.

9. Post Balance Sheet Events

- On 8 January 2026 the £1,666k advance of share subscriptions received in December 2025 were converted into 333million shares at a price of 0.5p.
- On 8 January 2026 the company raised a further £965k via a placing of 193million shares at 0.5p.
- On 8 January 2026 the company raised a further £384k via the exercise of 238million warrants at an average exercise price of 0.16p.
- On 8 January 2026 the group acquired the outstanding 74.13% of the share capital of Estadio Gana Sapi to CV ("Estadio Gana") as well as the outstanding 77.5% of the share capital of Capital Media Sports SA de CV ("CMS") to bring the group's ownership of both entities up to 100%. This was achieved by way of share for share exchange in which 5,686million shares were issued at 0.5p.
- Following these events, the total number of issued shares in the company increased to 17,191,823,671.
- Also on 8 January 2026, the group changed its name from Mobile Streams plc to Gana Media Group plc.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

For further information, please contact:

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Appendix 1: Estadio Gana Financial Information

Statement of Comprehensive Income

	6 months ended 31 Dec 2025	Year ended 30 June 2025
	£000s	£000s
Revenue	355	6
Cost of sales	(272)	-
Gross profit	83	6
Administrative expenses	(1,420)	(1,698)
Operating loss	(1,337)	(1,692)
Finance income	-	7
Finance expense	-	(14)
Loss before tax	(1,337)	(1,699)
Taxation	-	-
Loss for the year	(1,337)	(1,699)
Comprehensive loss for the year	(1,337)	(1,699)
Earnings per share (basic)	(0.1337)	(0.206)
Earnings per share (diluted)	(0.1337)	(0.206)

Estadio Gana's Sales revenues, comprising the supply of Sports betting services to consumers, launched during June 2025.

All activity relates to continuing operations.

Included within administrative expenses is £1,050k of services acquired from Gana Media Group plc (formerly Mobile Streams plc) (year ending 30 June 2025: £1,355k).

Statement of Financial Position

	As at 31 Dec 2025 £000s	As at 30 June 2025 £000s
Assets		
Non-current assets		
Property, Plant and Equipment	-	1
	-	1
Current assets		
Trade and other receivables	130	119
Cash and cash equivalents	5	14
	135	133
Total assets	135	134
Equity		
Called up share capital	678	678
Convertible loan equity component	8	4
Foreign exchange reserve	4	(22)
Accumulated losses	(3,477)	(2,141)
Total equity	(2,788)	(1,481)
Liabilities		
Current liabilities		
Trade and other payables	2,727	1,523
Other payables	18	-
Convertible loan liability component	177	92
	2,922	1,615
Total liabilities	2,922	1,615
Total equity and liabilities	135	134

Included within Trade and other payables is the sum of £2,572,000 owing to Gana Media Group plc (30 June 2025: £1,522,000).

As at 31 December 2025 Estadio Gana has drawn down £185,000 on a convertible loan issued by Gana Media Group plc (30 June 2025: £96,000)

Statement of Movement in Reserves

	Called up share capital £000s	Foreign exchange reserve £000s	Convertible loan equity £000s	Retained earnings £000s	Total Equity £000s
Balance at 12 Sept 2023	-	-	-	-	-
Loss for the period	-	-	-	(442)	(442)
Foreign exchange on translation	-	24	-	-	24
Share subscription	53	-	-	-	53
Balance at 30 June 2024	53	24	-	(442)	(365)
Loss for the year	-	-	-	(1,699)	(1,699)
Foreign exchange on translation	-	(46)	-	-	(46)
Equity component of Convertible loan	-	-	4	-	4
Share subscription	625	-	-	-	625
Balance at 30 June 2025	678	(22)	4	(2,141)	(1,481)
Loss for the period	-	-	-	(1,337)	(1,337)
Foreign exchange on translation	-	26	-	-	26
Equity component of Convertible loan	-	-	4	-	4
Share subscription	-	-	-	-	-
Balance at 31 December 2025	678	4	8	(3,477)	(2,788)

Cashflow Statement

	6 months ended 31 Dec 2025	Year ended 30 June 2025
	£000s	£000s
Loss after taxation	(1,337)	(1,699)
Finance income	-	(7)
Finance expense	-	14
Changes in trade and other receivables	(11)	40
Changes in trade and other payables	1,222	1,355
Net cash flows from operating activities	(126)	(297)
Investing activities		
Purchase of tangible assets	-	(1)
Finance income	-	7
Net Cash used in investing activities	-	6
Financing activities		
Share Capital Subscription	-	61
Share Subscription received in advance	-	-
Movement in Directors Loan Account	-	-
Convertible Loan drawdown	89	96
Net Cash generated from financing activities	89	157
Net change in cash and cash equivalents	(37)	(134)
Exchange gain/(loss) on cash and cash equivalents	28	(26)
Cash and cash equivalents at beginning of period	14	174
Cash and cash equivalents, end of period	5	14