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28 September 2026

Huddled Group plc

("Huddled", the "Company" or the "Group")

Interim Results and Trading Update

Huddled Group plc (AIM: HUD), the live commerce business, announces its unaudited interim results for the six months to 30 June 2026 (the "Period") and an update on developments since the Period end.

Following a series of successful trials, the Board has decided to pivot the Group to being a live commerce business, where the Board believes there is significant growth potential. Post-Period trading has been encouraging, with live commerce revenue now running at circa £100,000 per week at a product margin of circa 40%.

Post Period highlights

- £1.16m funds raised on 22 July 2026 at 0.4p per share.
- Launch of Live Commerce joint ventures across Whatnot and TikTok platforms.
- Agreement in place to launch eBay Live Commerce in the coming weeks.
- 'Powered by Peeko' Proprietary software developed allowing full integration with all Live Commerce platforms - allowing for next day delivery.
- Continued growth in Live Commerce revenue - current run rate at circa £100k per week.
- Live Commerce product margin circa 40%.
- Returning purchasing customers - Circa 30% (Whatnot - 1st-22nd September 2026).
- Live Commerce followers - circa 100,000.

H1 highlights

- £0.35m funds raised on 30 June 2026 at 0.4p per share. £0.28m of proceeds included in other receivables at Period end balance sheet.
- Revenue for the Period was £7.14m, down from £9.48m in the same period in 2025. However, gross profit increased 118% to £0.42m vs the same period in 2025 (H1 2025: £0.19m) due to focus on fewer, more profitable orders.
- Adjusted EBITDA loss narrowed to £1.24m (H1 2025: £1.47m).
- Discount Dragon and Boop Beauty merged and rebranded Peeko in April 2026.
- Profitable trial of Live Auction Commerce on TikTok.

In many ways the H1 2026 results are somewhat un-representative of the current business model. In H1 2026 our focus was very much on the margin per order, with a strong focus on working capital constraints. We recognised that trying to offer customers the ability to undertake their weekly shop with Discount Dragon meant we had to supplement the surplus stock we predominantly sold with

items that were non-surplus which, when offered at competitive prices, resulted in significantly reduced margins.

In April 2026 we reorganised our business merging Discount Dragon and Boop Beauty into our new brand Peeko. This resulted in a non-cash impairment charge of £1.63m, being mainly the ascribed brand value of the Discount Dragon business when it was acquired. That said, the main value of these businesses is, we believe, the database of customers which currently stands at over 600,000.

With an acute focus on the need to demonstrate a pathway to profitability we set about analysing both stock and channels to market. In May 2026 we reported that the business had achieved several days of breakeven. This significant breakthrough had been aided by a trial on TikTok live commerce, which generated over £30,000 in profitable sales. Whilst this in itself wasn't that meaningful, it did uncover both a major opportunity, as well as some challenges. The TikTok orders in question were all fulfilled outside of our THG fulfilment partnership, which, due to the volume of orders generated in a short period of time resulted in delayed fulfilment and deliveries, meaning we had to pause sales on the TikTok platform. This was in many ways a breakthrough moment for the Company. We had uncovered the power of live commerce, but also realised that if we could solve the problem of scalable delivery with these platforms then we could create something that would give us a distinctive advantage in this growing market.

It became very clear to us that 'live' selling was a much better way to engage with customers than a traditional static website. In many ways this new way of selling turns traditional e-commerce on its head. Traditionally a customer selects what they want to buy, putting it in their digital basket, they then go to the check-out, enter their address and credit card information and complete the sale. This process is clunky and has drop off points at every stage of the process. Live commerce, and more particularly Live Auction Commerce is different, the consumer has already registered their details ahead of time, thus allowing them to place bids on items in real time and ultimately buy those items with one simple click. This combined with the ability to interact with the live presenter makes for a fun way of shopping.

In many ways this is a natural evolution, effectively taking the best bits from several well established platforms. The live element of teleshopping from the likes of QVC, the thrill of the final ten seconds in an eBay auction, and the community focus on social media channels.

Data on this evolving market underpins our thesis that this is an exciting way for consumers to shop. Whatnot, established in the USA in 2019 has quickly grown to become the largest Live Auction Commerce platform in the world, although it is still in its infancy in the UK and Europe. 2025 sales topped \$8bn with the company now valued at \$20bn following a \$545m fund raise earlier this year. Sites such as TikTok and eBay have quickly followed suit introducing live auctions to their platforms. One of the most interesting statistics for us was the dwell time. Normal static e-commerce sites are around 3-5 minutes, Whatnot reported a dwell time of 95 minutes in the USA and 65 minutes in Europe, figures unheard of in e-commerce.

In June and July 2026 the Company raised £1.5m of new money, allowing us to take the strategic decision to invest in Live Commerce. The biggest challenge we saw was that of sellers offering timely delivery. UK customers, as we know, have an expectation of next day delivery. We had solved this problem via our partnership with THG Fulfil for our static website, but it remained impossible for this to work with the various live commerce platforms. In Q3 2026 the Company solved this problem with the development of two significant proprietary software solutions, the first being, 'Powered by Peeko', a technology solution that connects the leading live commerce platforms directly to the company's

automated fulfilment operation. This integration is designed to support real-time order processing at scale and provide next-day delivery for qualifying orders placed by 10pm.

Early trials on our Peeko Live Whatnot account have resulted in almost 3,000 reviews and a 4.9 star rating with many customers struggling to believe they can interact with our live presenter at 10pm and get the goods delivered to their home the next day.

The second development is the Company's own Live Commerce auction platform. This will allow the Company to offer a sophisticated live auction platform on its own websites. This solution includes the ability for existing Peeko and Nutricircle customers to chat, bid on items, as well as giving the presenters the opportunity to use the proprietary platform to educate customers on the products being sold, particularly relevant for the Nutricircle brand.

This software is currently being beta tested with a select number of existing customers. Early signs are very encouraging with the system performing well, including solid dwell times, and better than anticipated bids. Uptake from a small sample of our database, especially those that have not purchased with us for several months, to our live auction beta test is very encouraging, and with over 600,000 customers to target we are excited as to what this could mean for our own live auction platform. Over the coming weeks we will continue to scale testing with a view to launching 'Peeko Live' platform fully on the peeko.co.uk website during October.

We are pleased to report the current live commerce solutions across both Whatnot and TikTok are starting to gather momentum, with revenue and customer numbers continuing to grow at a very encouraging rate. Live commerce revenues have grown rapidly and are running at circa £100,000 per week; gross product margin at around 40%; returning purchasing customers on the Whatnot platform for 1st-22nd September were circa 30%, which is particularly encouraging given the focus on gadgets; and circa 100,000 followers. These metrics are very encouraging for something at this stage in its evolution.

The 'Powered by Peeko' software solution links cutting edge sales techniques, being live auction commerce, with a state of the art fulfilment centre, being THG Fulfil, this powerful combination allows the Group to not only offer swift next day delivery on orders placed up to 10pm, making it unique in the space it also allows the Group to turn stock far faster, with products being sold simultaneously across Peeko's website, Whatnot, TikTok, and eBay Live, thereby improving the Group's working capital cycle.

We intend to launch on eBay Live in the coming weeks, and we will be adding more channels on both TikTok and Whatnot throughout October. The [Peeko.co.uk](https://peeko.co.uk) website will also launch its 'Peeko Live' platform in the month of October too. Nutricircle will add Live Commerce, albeit with a more educational, informative angle before the end of Q4.

The transition to live commerce is a transformational and bold move, but one the Board believes is not only the correct one, but one that opens up a wealth of opportunities. The UK live commerce market is growing rapidly, Whatnot reported over 300% growth in new buyers in 2025, and global sales over \$8bn in the first half of 2026. TikTok reported a 55% year-on-year growth in the UK for Live shopping from 2025 to 2026, with over 6,000 shopping sessions a day. eBay have now moved into Live Commerce, and with the UK market forecast to exceed £7bn in revenues by 2028, this is, we believe, a market we not only want to be in, but a market we can potentially dominate with our 'Powered by Peeko' next day delivery solution.

We have invested in a broader stock offering, plus software technology, which, whilst still in its infancy, we can see has the ability to transform the business. Revenue growth, margin, retention, and user numbers are all very encouraging. We already have a leading, and profitable position on Whatnot in Gadgets, we now want to extend this to Beauty, Home & Living, and Jewellery across this channel, but also Tiktok, eBay and our own website. If we can continue on the current trajectory this will, we believe, transform the business and its potential.

Martin Higginson, Founder and Executive Chairman said: *“Placing live commerce at the heart of our business model is a strategic decision that I’m confident will reap big rewards. It enables us to grow profitably at pace while putting us firmly in the driving seat to create what I believe will be the next big thing in UK retail.*

“We’ve seen the success of live commerce in overseas markets and although still in its infancy here in the UK, we know it’s going to take off – and take off big. It will quickly become part of the fabric of online shopping, just as it has in the United States and across Asia. Our early tests show strong indicators that UK customers are ready to embrace this new shopping format.

“We’ve learned a great deal operating in the traditional e-commerce space and we’re building on those foundations. Now, we’re focusing on creating online communities where people can connect, chat, bid and buy, in a fun, engaging way. By combining the excitement of live, entertaining shopping with the reliability of automated fulfilment and next-day delivery, we’re confident we’ll offer cost-conscious customers a unique retail experience – one that builds strong connections and loyalty. Even just a few weeks in, we’re already seeing customers join us, return to us, and buy again – with dwell times far exceeding anything we’ve seen in traditional e-commerce.

“Recent investments in expanding inventory and developing our own proprietary software will give us a significant edge as a live commerce operator. I fully expect us to not only lead this market but to dominate it. As we expand our channel presence, increase our breadth of platforms, and build our broadcast hours, we believe we will see the benefits flow straight to the bottom line.”

Enquiries:

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HUDDLED GROUP PLC
CONSOLIDATED INCOME STATEMENT
for the six months ended 30 June 2026

	Note	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 December 2025 £'000
Continuing operations				
Revenue		7,137	9,483	18,650
Cost of sales		(6,722)	(9,293)	(17,920)
Gross profit		415	190	730
Administrative expenses		(4,031)	(2,073)	(4,722)
Operating loss		(3,616)	(1,883)	(3,992)
Memorandum:				
Adjusted EBITDA		(1,243)	(1,466)	(2,625)
Depreciation		(72)	(91)	(171)
Amortisation		(148)	(203)	(415)
Impairment of intangible assets		(1,626)	-	-
Loss on disposal of non-current assets		-	(26)	(26)
One-off costs	4	(527)	(97)	(755)
Operating loss		(3,616)	(1,883)	(3,992)
Finance costs		(89)	(6)	(59)
Finance income		2	11	18
Loss before taxation		(3,703)	(1,878)	(4,033)
Taxation	7	(75)	36	69
Loss for the period from continuing operations		(3,778)	(1,842)	(3,964)
Loss after tax from discontinued operations	5	-	(144)	(161)
Loss for the period		(3,778)	(1,986)	(4,125)
Attributable to:				
Equity holders of the company		(3,778)	(1,951)	(4,193)
Non-controlling interests		-	(35)	68
		(3,778)	(1,986)	(4,125)

HUDDLED GROUP PLC
CONSOLIDATED INCOME STATEMENT (CONTINUED)
for the six months ended 30 June 2026

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 December 2025 £'000
Other comprehensive income/(expense) for the period			
Loss for the period	(3,778)	(1,986)	(4,125)
Profit on translation of subsidiaries	-	2	2
Cumulative translation differences transferred to the income statement on disposal of subsidiaries	-	-	31
Total comprehensive expense for the period	<u><u>(3,778)</u></u>	<u><u>(1,984)</u></u>	<u><u>(4,092)</u></u>
Attributable to:			
Equity holders of the company	(3,778)	(1,949)	(4,168)
Non-controlling interests	-	(35)	76
	<u><u>(3,778)</u></u>	<u><u>(1,984)</u></u>	<u><u>(4,092)</u></u>

	Note	Unaudited Six months to 30 June 2026 £0.01	Unaudited Six months to 30 June 2025 £0.01	Audited 12 months to 31 December 2025 £0.01
Loss per share				
From continuing and discontinued operations				
Basic loss per share	6	(0.89)	(0.60)	(1.17)
Diluted loss per share	6	(0.89)	(0.60)	(1.17)
From continuing operations				
Basic loss per share	6	(0.89)	(0.57)	(1.11)
Diluted loss per share	6	(0.89)	(0.57)	(1.11)
From discontinued operations				
Basic loss per share	6	-	(0.03)	(0.06)
Diluted loss per share	6	-	(0.03)	(0.06)

HUDDLED GROUP PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the six months ended 30 June 2026
(Unaudited)

	Share capital £'000	Share premium £'000	Foreign exchange reserve £'000	Merger reserve £'000	Capital redemption reserve £'000	Equity reserve £'000	Non- controlling interests £'000	Retained (deficit)/ earnings £'000	Total equity £'000
Balance at 1 January 2025	129	1,143	(33)	2,896	110	547	(3)	1,693	6,482
Loss for the period	-	-	-	-	-	-	(35)	(1,951)	(1,986)
Currency translation of overseas subsidiary	-	-	2	-	-	-	-	-	2
Issue of deferred consideration shares	9	-	-	538	-	(547)	-	-	-
Balance at 30 June 2025	138	1,143	(31)	3,434	110	-	(38)	(258)	4,498
Loss for the period	-	-	-	-	-	-	103	(2,242)	(2,139)
Issue of shares for cash	19	1,481	-	-	-	-	-	-	1,500
Issue costs deducted from equity	-	(85)	-	-	-	-	-	-	(85)
Foreign exchange reserve transferred to income statement on disposal of subsidiary	-	-	31	-	-	-	-	-	31
Disposal of Let's Explore Limited	-	-	-	-	-	-	(65)	65	-
Balance at 31 December 2025	157	2,539	-	3,434	110	-	-	(2,435)	3,805

HUDDLED GROUP PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)
for the six months ended 30 June 2026
(Unaudited)

	Share capital £'000	Share premium £'000	Merger reserve £'000	Capital redemption reserve £'000	Retained (deficit)/ earnings £'000	Total equity £'000
Balance at 1 January 2026	157	2,539	3,434	110	(2,435)	3,805
Loss for the period	-	-	-	-	(3,778)	(3,778)
Issue of shares for cash	52	1,037	-	-	-	1,089
Issue costs deducted from equity	-	(19)	-	-	-	(19)
Balance at 30 June 2026	209	3,557	3,434	110	(6,213)	1,097

HUDDLED GROUP PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

	Note	Unaudited 30 June 2026 £'000	Unaudited 30 June 2025 £'000	Audited 31 December 2025 £'000
ASSETS				
Non-current assets				
Property, plant and equipment	8	265	368	323
Intangible assets	9	2,255	4,083	3,964
Deferred tax asset	7	-	42	75
Total non-current assets		2,520	4,493	4,362
Current assets				
Inventories		1,034	1,122	1,127
Trade and other receivables	10	741	650	492
Cash and cash equivalents		36	552	243
Total current assets		1,811	2,324	1,862
Total assets		4,331	6,817	6,224
LIABILITIES				
Current liabilities				
Trade and other payables	11	(2,013)	(1,637)	(1,678)
Contract liabilities		(38)	(21)	(30)
Loans and borrowings		(708)	(653)	(710)
Total current liabilities		(2,759)	(2,311)	(2,418)
Non-current liabilities				
Trade and other payables	11	(60)	-	-
Loans and borrowings		(415)	(8)	(1)
Total non-current liabilities		(475)	(8)	(1)
Total liabilities		(3,234)	(2,319)	(2,419)
NET ASSETS		1,097	4,498	3,805
CAPITAL AND RESERVES				
ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT				
Share capital	12	209	138	157
Share premium	13	3,557	1,143	2,539
Foreign exchange reserve	13	-	(31)	-
Merger reserve	13	3,434	3,434	3,434
Capital redemption reserve	13	110	110	110
Non-controlling interests	13	-	(38)	-
Retained earnings	13	(6,213)	(258)	(2,435)
TOTAL EQUITY		1,097	4,498	3,805

HUDDLED GROUP PLC
CONSOLIDATED CASH FLOW STATEMENT
for the six months ended 30 June 2026

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 December 2025 £'000
OPERATING ACTIVITIES			
Loss before tax from continuing operations	(3,703)	(1,878)	(4,033)
Loss before tax from discontinued operations	-	(138)	(155)
Adjustments for:			
Depreciation of property, plant and equipment	72	95	175
Amortisation of intangible assets	148	206	418
Impairment of intangible assets	1,626	-	-
Loss on disposal of property, plant and equipment	-	26	26
Finance costs	89	6	59
Finance income	(2)	(11)	(18)
Foreign exchange gain	-	2	33
Tax paid	-	(1)	-
Operating loss before changes in working capital and provisions	(1,770)	(1,693)	(3,495)
(Increase)/decrease in inventories	94	2	(3)
(Increase)/decrease in trade and other receivables	(249)	775	937
Increase/(decrease) in trade and other payables	403	(471)	(425)
Net cash flows used in operating activities	(1,522)	(1,387)	(2,986)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(14)	(170)	(204)
Purchase of intangible assets	(65)	(157)	(250)
Proceeds from sale of property, plant and equipment	-	12	12
Net cash flows from investing activities	(79)	(315)	(442)
FINANCING ACTIVITIES			
Finance costs	(89)	(6)	(59)
Finance income	2	11	18
New loans	1,050	672	1,219
Loan repayments	(639)	(62)	(561)
Issue of new share capital	1,089	-	1,500
Costs of issuing new share capital	(19)	-	(85)
Net cash flows from financing activities	1,394	615	2,032
DECREASE IN CASH AND CASH EQUIVALENTS	(207)	(1,087)	(1,396)
Cash and cash equivalents brought forward	243	1,639	1,639
CASH AND CASH EQUIVALENTS CARRIED FORWARD	36	552	243

HUDDLED GROUP PLC
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
for the six months ended 30 June 2026

1 GENERAL INFORMATION

The interim consolidated financial statements of the Group for the period ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 25 September 2026. Huddled Group plc ("the Company") is a Public Limited Company quoted on AIM, incorporated in England and Wales. The interim consolidated financial statements do not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The interim consolidated financial statements of the Group for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting*.

The entities consolidated in the interim financial statements of the Group for the six months to 30 June 2026 comprise the Company and its subsidiaries (together referred to as "the Group").

The interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual audited consolidated financial statements for the year ended 31 December 2025.

The directors are satisfied that, at the time of approving the interim consolidated financial statements, it is appropriate to adopt a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards ("IFRS") as adopted by the European Union.

The financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

2.2 Accounting policies

The principal accounting policies adopted in the preparation of these interim statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025 other than the Group has adopted amended financial standards effective as of 1 January 2026. None of the amendments adopted on 1 January 2026 have had a material impact on the interim statements of the Group.

The preparation of these consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates in preparing these consolidated interim financial statements.

3 SEGMENTAL INFORMATION

The Group's primary reporting format for segmental information is business segments which reflect the management reporting structure in the Group.

Six months to 30 June 2026

	Peeko £'000	Nutricircle £'000	Boop Beauty £'000	Head Office £'000	Total £'000
Revenue	4,650	2,066	421	-	7,137
Cost of sales	(4,427)	(1,804)	(491)	-	(6,722)
Gross profit/(loss)	223	262	(70)	-	415
Adjusted admin expenses*	(758)	(314)	(186)	(400)	(1,658)
Adjusted EBITDA**	(535)	(52)	(256)	(400)	(1,243)
Depreciation	(61)	-	-	(11)	(72)
Amortisation	(117)	(19)	(8)	(4)	(148)
Impairment of intangible assets	(1,577)	-	(49)	-	(1,626)
One-off costs	(292)	(48)	(9)	(178)	(527)
Finance costs	(32)	(21)	-	(36)	(89)
Finance income	-	-	-	2	2
Taxation	(77)	2	-	-	(75)
Loss for the period	(2,691)	(138)	(322)	(627)	(3,778)

*Adjusted administrative expenses exclude depreciation, amortisation, gain/loss on disposal of assets and one-off costs.

**Adjusted EBITDA is a non-GAAP metric.

All revenue generated in the period originated in the United Kingdom. The Group had no customers representing 10% or more of the Group's total revenue in the period.

4 ONE-OFF COSTS

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 Dec 2025 £'000
Restructuring costs	242	-	-
Redundancy/severance costs	192	56	92
Warehouse move	49	-	461
Acquisitions and similar transactions	-	10	14
Let's Explore closure costs	2	23	24
Aborted projects	-	-	138
Other one-off costs	42	8	26
	527	97	755

One-off costs are included within administrative expenses but have been added back for the purposes of calculating adjusted EBITDA which is a non-GAAP alternative performance measure.

5 DISCONTINUED OPERATIONS

The Let's Explore business was discontinued in 2025. Results for this business have been excluded from the continuing results of the Group in the prior period comparative figures.

Summary income statement

The results for Let's Explore included in the income statement as discontinued operations are as follows:

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 Dec 2025 £'000
Discontinued operations			
Revenue	-	25	26
Cost of sales	-	(86)	(86)
Gross profit/(loss)	-	(61)	(60)
Administrative expenses	-	(77)	(95)
Loss before tax	-	(138)	(155)
Taxation	-	(6)	(6)
Loss after tax	-	(144)	(161)
Adjusted EBITDA*		(126)	(134)
Depreciation	-	(4)	(4)
Amortisation	-	(3)	(3)
Loss on disposal of subsidiary undertakings	-	-	(9)
One-off costs	-	(5)	(5)
Loss before tax	-	(138)	(155)

*Adjusted EBITDA is a non-GAAP metric.

Summary cash flow statement

The net cash flows for Let's Explore included in the cash flow statement are as follows:

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 Dec 2025 £'000
Discontinued operations			
Cash generated used in operating activities	-	260	259
Cash generated from/(used in) investing activities	-	2	(8)
Net cash flows generated/(used in) discontinued operations	-	262	251

6 EARNINGS PER SHARE

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 Dec 2025 £'000
Loss attributable to shareholders			
Continuing operations	(3,778)	(1,842)	(3,964)
Discontinued operations	-	(109)	(229)
Total loss attributable to shareholders	(3,778)	(1,951)	(4,193)
Basic weighted average number of shares	424,084,360	326,112,182	356,605,343
Diluted weighted average number of shares	426,831,693	347,433,605	368,563,389
	£0.01	£0.01	£0.01
Loss per share			
Basic loss per share	(0.89)	(0.60)	(1.17)
Diluted loss per share	(0.89)	(0.60)	(1.17)
Loss per share from continuing operations			
Basic loss per share from continuing operations	(0.89)	(0.57)	(1.11)
Diluted loss per share from continuing operations	(0.89)	(0.57)	(1.11)
Loss per share from discontinued operations			
Basic loss per share from discontinued operations	-	(0.03)	(0.06)
Diluted loss per share from discontinued operations	-	(0.03)	(0.06)

Loss per share is calculated using the weighted average number of shares outstanding during each period. Under IAS 33, diluted loss per share is presented when a company has potential share obligations. However, IAS 33 prohibits diluted EPS from appearing better than basic loss per share. Since including potential ordinary shares would decrease the loss per share, these effects are excluded from the diluted loss per share calculation.

7 INCOME TAX

The Group recognised deferred tax liabilities in respect of fair value adjustments arising on the acquisitions of Discount Dragon and Nutricircle. A deferred tax asset was also recognised in respect of accumulated tax losses acquired with Discount Dragon.

Following the rebrand of Discount Dragon to Peeko, and the resulting impairment of the Discount Dragon brand, the related deferred tax liabilities have been fully unwound. The directors have also derecognised the deferred tax asset relating to the acquired losses, on the basis that the Group is not currently recognising deferred tax assets in respect of other trading losses.

The tax charge in the period is comprised as follows:

	Unaudited Six months to 30 June 2026 £'000	Unaudited Six months to 30 June 2025 £'000	Audited 12 months to 31 Dec 2025 £'000
Deferred tax			
Unwind of brought forward deferred tax liability	(411)	(36)	(69)
Unwind of brought forward deferred tax asset	486	-	-
Tax charge/(credit) in the period	75	(36)	(69)

8 PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Total £'000
Cost			
At 1 January 2026	439	162	601
Additions	14	-	14
Disposals	(8)	-	(8)
At 30 June 2026	445	162	607
Depreciation			
At 1 January 2026	208	70	278
Depreciation of owned assets	60	12	72
Disposals	(8)	-	(8)
At 30 June 2026	260	82	342
Net book value			
30 June 2026	185	80	265
1 January 2026	231	92	323

The method of depreciation for each class of depreciable asset is:

Fixtures, fittings and equipment	- three years on a straight-line basis
Motor vehicles	- between three and seven years on a straight-line basis

9 INTANGIBLE ASSETS

	Development costs £'000	Goodwill on consolidation £'000	Other intangible assets £'000	Total £'000
Cost				
At 1 January 2026	1,000	2,031	2,372	5,403
Additions	47	-	18	65
Disposals	(586)	-	(22)	(608)
At 30 June 2026	461	2,031	2,368	4,860
Amortisation				
At 1 January 2026	739	-	700	1,439
Amortisation charge	67	-	81	148
Impairment	49	-	1,577	1,626
Disposals	(586)	-	(22)	(608)
At 30 June 2026	269	-	2,336	2,605
Net book value 30 June 2026	192	2,031	32	2,255
1 January 2026	261	2,031	1,672	3,964

Development costs are comprised of software. Development costs are amortised on a straight-line basis over 3 years.

Other intangible assets comprise assets recognised on business combinations, domain names and trademark costs. Other intangible assets are amortised over two or three years.

During the period, the decision was taken to merge the group's Discount Dragon and Boop Beauty into one website which was rebranded as Peeko. As a result of these decisions, the Discount Dragon brand was impaired in full, resulting in an impairment charge of £1,577,000 in the period. Development costs incurred by Boop Beauty were also impaired in full, resulting in a further impairment charge of £49,000 in the period.

Amortisation is charged to administrative costs in the income statement.

10 TRADE AND OTHER RECEIVABLES

	Unaudited 30 June 2026 £'000	Unaudited 30 June 2025 £'000	Audited 31 Dec 2025 £'000
Trade receivables	184	277	56
Prepayments	263	358	422
Other receivables	294	15	14
	741	650	492

11 TRADE AND OTHER PAYABLES

	Unaudited 30 June 2026 £'000	Unaudited 30 June 2025 £'000	Audited 31 Dec 2025 £'000
Current liabilities			
Trade payables	1,112	861	992
Accruals	604	535	494
Taxation and social security	52	229	170
Other payables	245	12	22
	2,073	1,637	1,678
Non-current liabilities			
Accruals	60	-	-
	60	-	-

12 SHARE CAPITAL

	Shares	£'000
Ordinary shares of 0.040108663 pence issued and fully paid up		
As at 1 January 2026	391,561,272	157
Shares issued for cash	128,772,730	52
As at 30 June 2026	520,334,002	209

13 RESERVES

Full details of movements in reserves are set out in the consolidated statement of changes in equity. The following describes the nature and purpose of each reserve within owners' equity:

Share premium: amount subscribed for share capital in excess of nominal value.

Foreign exchange reserve: reserve arising on translation of the Group's overseas subsidiary.

Merger reserve: premium above the nominal value of shares issued for equity consideration.

Capital redemption reserve: nominal value of the Company's own shares purchased and cancelled.

Equity reserve: provision for deferred equity purchase consideration to be issued in the future.

Non-controlling interest: the value of subsidiaries' equity not owned by the parent company.

Retained earnings: Cumulative net gains and losses recognised in the consolidated statement of comprehensive income.

14 RELATED PARTY TRANSACTIONS

Martin Higginson, a director of Huddled Group plc, is a director and controlling shareholder of M Capital Investment Partners Limited. Services provided by Martin and Samuel Higginson of £111,000 in total were invoiced in the period by M Capital Investment Partners Limited to Huddled Group plc (year to 31 December 2025: £92,000). At 30 June 2026, Huddled Group plc owed £Nil to M Capital Investment Partners Limited (31 December 2025: £Nil).

On 5 February 2026, Martin Higginson, a director of Huddled Group plc, provided a loan facility of up to £300,000 to Huddled Group plc during the period. The facility carries interest at 15% per annum over a two-year term and is secured by a debenture over the Company. At 30 June 2026, Huddled Group plc owed £262,500 to Martin Higginson (31 December 2025: £Nil).

Michael Ashley, a director of Huddled Group plc until 31 March 2026, invoiced services to the value of £4,000 in the period. At 30 June 2026, Huddled Group plc owed £Nil to Michael Ashley (31 December 2025: £Nil).

Paul Simpson, a director of Huddled Group plc until 31 March 2026, is a director and controlling shareholder of Founders Room Limited. Services to the value of £33,000 were invoiced in the period by Founders Room Limited to Huddled Group plc (year to 31 December 2025: £Nil). At 30 June 2026, Huddled Group plc owed £Nil to Founders Room Limited (31 December 2025: £Nil).

Martin Higginson, a director of Huddled Group plc, is a member of Ellel Holiday Village LLP. During the period, Ellel Holiday Village LLP advanced monies to Huddled Group plc to facilitate inventory purchases. At 30 June 2026, Huddled Group plc owed £225,000 to Ellel Holiday Village LLP (31 December 2025: £Nil).

The key management personnel are considered to be the Board of Directors and one other key executive. The total amounts paid to key management personnel during the period was £336,000. The total amounts paid to key management personnel during the year to 31 December 2025 was £678,000.

15 POST BALANCE SHEET EVENTS

On 22 July 2026, the Company issued 290,971,715 new ordinary shares at a price of 0.4 pence per share, raising gross cash proceeds of £1,164,000.