

**VEDERE HOLDINGS PLC**  
**FINANCIAL STATEMENTS**  
**PROFORMA CONSOLIDATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**VEDERE HOLDINGS PLC**  
**PROFORMA CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

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**VEDERE HOLDINGS PLC**  
**PROFORMA CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

**Consolidated Statement of Comprehensive Income**  
**Year Ended 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Revenue from contracts with customers	4,277	5,980
Cost of sales	(2,593)	(3,121)
<b>Gross profit</b>	<b>1,684</b>	<b>2,859</b>
Administrative expenses	(2,146)	(2,344)
Finance costs, net	(288)	(398)
<b>Operating profit</b>	<b>(750)</b>	<b>117</b>
Income tax expense	-	-
<b>Profit after tax from continuing operations (underlying profit)</b>	<b>(750)</b>	<b>117</b>

**VEDERE HOLDINGS PLC**  
**PROFORMA CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

**Consolidated Statement of Financial Position**  
**As at 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	89	109
Intangible assets	194	194
Right-of-use assets	245	385
<b>Total non-current assets</b>	<b>528</b>	<b>688</b>
<b>Current assets</b>		
Cash and cash equivalents	216	428
Trade and other receivables	7,059	7,116
<b>Total current assets</b>	<b>7,275</b>	<b>7,544</b>
<b>Total assets</b>	<b>7,803</b>	<b>8,232</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Lease liabilities	-	197
Deferred tax liabilities	28	28
Loan and other borrowings	1,764	1,729
Other payables	-	39
<b>Total non-current liabilities</b>	<b>1,792</b>	<b>1,993</b>
<b>Current liabilities</b>		
Loan and other borrowings	400	400
Trade and other payables	2,940	2,418
<b>Total current liabilities</b>	<b>3,340</b>	<b>2,818</b>
<b>Total liabilities</b>	<b>5,132</b>	<b>4,811</b>
<b>Net assets</b>	<b>2,671</b>	<b>3,421</b>
<b>EQUITY</b>		
Share capital and share premium	210	210
Retained earnings	2,461	3,211
<b>Total equity</b>	<b>2,671</b>	<b>3,421</b>

**VEDERE HOLDINGS PLC**  
**PROFORMA CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

**Consolidated Statement of Changes in Equity**  
**Year Ended 31 December 2025**

	<b>Share capital and premium</b>	<b>Other reserves</b>	<b>Translation reserves</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance at 1 January 2024</b>	210	-	-	3,093	3,303
Profit for the year	-	-	-	118	118
<b>Balance at 31 December 2024</b>	<b>210</b>	<b>-</b>	<b>-</b>	<b>3,211</b>	<b>3,421</b>
Loss for the year	-	-	-	(750)	(750)
<b>Balance at 31 December 2025</b>	<b>210</b>	<b>-</b>	<b>-</b>	<b>2,461</b>	<b>2,671</b>

**VEDERE HOLDINGS PLC**  
**PROFORMA CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

**Consolidated Statement of Cash Flows**  
**Year Ended 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
<b>Operating activities</b>		
Profit / (loss) for the year	(751)	118
Adjustments for:		
Interest expense	288	398
Depreciation and amortization	76	325
<b>Operating cash flows before movements in working capital</b>	<b>(387)</b>	<b>841</b>
Decrease/(Increase) in trade and other receivables	56	(488)
(Decrease)/ Increase in trade and other payables	426	489
<b>Net cash generated / (used) from operating activities</b>	<b>95</b>	<b>842</b>
<b>Investing activities</b>		
Purchase of plant and equipment	(55)	(164)
<b>Net cash (used)/ generated from investing activities</b>	<b>(55)</b>	<b>(164)</b>
<b>Financing activities</b>		
Interest paid	(288)	(398)
Increase/(Repayments) of loans, lease liabilities and borrowings	36	(219)
<b>Net cash (used) / generated in financing activities</b>	<b>(252)</b>	<b>(617)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(212)</b>	61
Cash and cash equivalents at beginning of year	428	367
<b>Cash and cash equivalents at end of year</b>	<b>216</b>	<b>428</b>