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Time To ACT PLC
30 December 2025

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Time To ACT plc

("Time To ACT", "the Company" or "the Group")

Interim results for the six months ended 30 September 2025

Time To ACT plc (AQSE: TTA), an engineering-led group focused on technology for the energy transition supply chain, announces its unaudited half-year results for the period ended 30 September 2025 ("H1 2026").

Comparative data is for the six months ended 30 September 2024 ("H1 2025") and year ended 31 March 2025.

Financial highlights

- Volatility in the timing of Large Parts work continues to affect Group financial results. The H1 2025 period benefited from the execution of a Large Parts contract worth ~£750k in revenue. No such Large Parts work was executed in H1 2026. Diffusion Alloys has experienced delays in booking Large Parts contracts particularly, but not solely, in the Blue Hydrogen sector. The Group continues to close in on around £4-5m of Large Parts contracts, as announced on 18 November 2025.
- Diffusion Alloys concluded over the end of the period an agreement for the sale of £1.012m of raw materials, primarily comprising surplus coating compound. Proceeds of £540,000 were received in November 2025 with the final £472,000 expected to be received prior to the end of the financial year ended 31 March 2026.
- Gross profit margin remained very healthy at 48% despite low capacity utilisation and overhead recoveries in its Diffusion Alloys business.
- Cash at bank of £299k (at 30 September 2025) will have materially improved at the end of the financial year (at 31 March 2026) as a result of the £1m+ raw material sale noted above.
- In May 2025, the Group raised £274,000 through the issue of 685,000 new Ordinary Shares, at a price of 40p per share. This included £200,000 from Puma AIM VCT plc. In addition to the £274,000 funds raised, the Group converted £60,619 of existing convertible loans at 40p per share into 151,546 new Ordinary Shares.

Chris Heminway, Chief Executive and Chief Strategy Officer of Time To ACT plc said:

"The dominant feature of these results remains the challenging feast-to-famine nature of Diffusion Alloys' Large Parts work. The primary challenge for the business is to iron out this volatility, which will mean more stable cash flows and eliminate the requirement for the extraordinary efforts that went into agreeing the compound sale agreement booked over the end of the period. Profits on the sale will be booked in H2 2026 which will be equivalent to the profit on £2.5m of coating sales at a 40% gross margin and thus will more than compensate for the negative financial impact from the delays in Large Parts work. As we close in on a significant volume of Large Parts work, I look forward to higher future sales. In the meantime, the Group remains steadfastly focused on managing its cash reserves and so we continue to demonstrate that we can both raise external finance and release hidden reserves from our balance sheet when needed".

Time To ACT plc Chris Heminway, Chief Executive & Strategy Officer Gary Wallace, Chief Financial Officer Investor questions on this announcement:	Tel: +44 (0) 1642 967138 https://investors.timetoactplc.com/link/PQ5W9P
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UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	30-Sep-25 £	30-Sep-24 £
Turnover	732,370	1,665,199
Cost of sales	(380,815)	(698,588)
Gross profit	**351,555**	**966,611**
Administrative expenses	(1,004,921)	(1,025,740)
Exceptional administrative expenses	-	(121,189)
Other operating income	2,882	42,758
Operating loss	**(650,484)**	**(137,560)**
Interest receivable and similar income	2,974	15,101
Interest payable and similar expenses	(50,714)	(62,035)
Loss before taxation	**(698,224)**	**(184,494)**
Tax on loss	15,000	15,000
Loss for the financial year	**(683,224)**	**(169,494)**

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30-Sep-25 £	31-Mar-25 £
Fixed assets		
Intangible assets	546,966	571,098
Tangible assets	960,584	1,002,943
	1,507,550	1,574,041
Current assets		
Stocks	160,007	93,191
Debtors	422,101	408,123
Cash at bank and in hand	299,227	964,555
	881,335	1,465,869
Creditors: amounts falling due within one year	(664,814)	(682,448)
Net current assets	216,521	783,421
Total assets less current liabilities	1,724,071	2,357,462
Creditors: amounts falling due after more than one year	(1,080,536)	(1,354,760)
Provisions for liabilities		
Other provisions	(31,338)	(26,324)
	(31,338)	(26,324)
Net assets	612,197	976,378
Capital and reserves		
Called up share capital	148,050	139,685
Share premium account	889,890	579,212
Merger reserve	(275,400)	(275,400)
Profit and loss account	(150,343)	532,881
	612,197	976,378

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Called up share capital	Share premium	Merger reserve	Profit and loss	Total equity

		account		account	
At 1 April 2024	125,038	-	(275,400)	1,477,598	1,327,236
Comprehensive income for the year					
Loss for the year	-	-	-	(169,494)	(169,494)
Profit and loss movement in relation to issues of employees share options	-	-	-	19,739	19,739
Contributions by and distributions to owners					
Shares issued during the year	14,647	579,211	-	-	593,858
Total comprehensive income	14,647	579,211	-	(149,755)	(444,103)
At 30 September 2024	139,685	579,211	(275,400)	1,327,843	1,771,339

At 1 April 2025	139,685	579,212	(275,400)	532,881	976,378
Comprehensive income for the year					
Loss for the year	-	-	-	(683,224)	(683,224)
Profit and loss movement in relation to issues of employees share options	-	-	-	-	-
Contributions by and distributions to owners					
Shares issued during the year	8,365	310,678	-	-	319,044
Total comprehensive income	8,365	310,678	-	(683,224)	(364,181)
At 30 September 2025	148,050	889,890	(275,400)	(150,343)	612,197

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

	30-Sep-25 £	30-Sep-24 £
Cash flows from operating activities		
Loss for the period	(683,224)	(169,494)
Adjustments for:		
Amortisation of intangible assets	33,944	97,425
Depreciation of tangible assets	47,151	38,713
Government grants	(108,484)	(141,140)
Loss on disposal of tangible assets	3,522	-
Interest received	(2,974)	(15,101)
Interest paid	50,715	62,035
Tax charge	(15,831)	(15,000)
Share option charge	-	19,739
Remedial reserve movements	5,014	37,337
(Increase)/decrease in stocks	(66,816)	(164,390)
(Increase)/decrease in debtors	(26,779)	(139,857)
Increase/(decrease) in creditors	(213,810)	(394,612)
Corporation tax received	-	-
Net cash outflow from operating activities	(977,572)	(784,345)
Cash flows from investing activities		
Purchase of intangible fixed assets	(9,812)	(36,051)

Purchase of tangible fixed assets	(8,313)	(23,265)
Interest received	2,974	15,101
Net cash outflow from investing activities	(15,151)	(44,215)
Cash flows from financing activities		
Receipt of loan finance	-	-
Loan repayments	(57,500)	(57,500)
Other loans repaid	(60,619)	(556,108)
Share capital issue	319,044	593,858
Grant received	134,234	158,399
Interest paid	(7,764)	(26,940)
Net cash inflow from financing activities	327,395	111,709
Net increase/ (decrease) in cash and cash equivalents	(665,328)	(716,851)
Cash and cash equivalents at beginning of period	964,555	1,887,904
Cash and cash equivalents at the end of period	299,227	1,171,053

Cash and cash equivalents at the end of the period comprise:		
Cash at bank and in hand	299,227	1,171,053

NOTES TO THE FINANCIAL STATEMENTS

1. The interim results have been prepared using the accounting policies set out in the statutory accounts for the year ended 31 March 2025.

2. These financial results are unaudited and do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006 nor have they been reviewed by the auditors of the Company.

3. **Share capital**

	30 Sep 2025	**30 Sep 2024**
Allotted, called up and fully paid	148,050	139,685

4. **Exceptional administrative expenses**
The exceptional costs relate to fees incurred due to the admission of Time To ACT plc to the Aquis Stock Exchange on 29th May 2024. £0 (30 September 2025) and £121,819 (30 September 2024).

5. **Post balance sheet event**
On the 10th October 2025, the Company signed an agreement for the sale of £1.012m of surplus coating compound held as stock with a balance sheet value of zero. The sale contributes entirely to sales, gross profit and to the bottom line. £540,000 of the proceeds were received in November 2025 with the final £472,000 expected to be received prior to the end of the financial year ended 31 March 2026.

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Engage with the Time To ACT management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here: https://investors.timetoactplc.com/link/PQ5W9P

About Time To ACT plc

Time To ACT plc is an engineering-led group focused on technology for the energy transition supply chain. It currently has two principal operating businesses: Diffusion Alloys and GreenSpur. As the parent company of the Group, Time To ACT provides strategic and operational support to the operating companies and capital to enable their growth.

About Diffusion Alloys

Diffusion Alloys supplies diffusion coatings. A diffusion coating is an intermetallic layer that protects metal components from degradation at high temperatures and in highly corrosive environments, such as those found in hydrogen and nuclear energy generation.

Diffusion Alloys has joined forces with Johnson Matthey plc, the market leaders in synthesis gas ("syngas") with a significant pipeline of Blue Hydrogen projects, to scale-up production and address the increasing demand for low carbon hydrogen used to reduce global carbon emissions.

In addition to working for numerous historic and existing customers, the Directors believe that Diffusion Alloys is the only credible diffusion coater in the world for blue hydrogen components, has already been coating in volume for a leading European vendor in the green hydrogen space and is also in pre-commercial discussions with new cleantech equipment manufacturers.

Diffusion Alloys has two distinct areas of focus:

- Coating Technology: Selling technical excellence in coating capability supported by the concept of "flexible capacity" - the ability to provide customers with capacity wherever they need it, whether for the coating of Large Parts or Small Parts.
- Coating Services: Plant-led coatings business centred on its Middlesbrough site.

About GreenSpur

GreenSpur is an intellectual property creator and generator designer that has developed a credible solution for renewable energy applications to the Rare Earth magnet problem.

Magnets constructed using Rare Earth Elements (REEs) are fundamental components in electrical generators and electric vehicle motors which are critical to delivering the clean energy transition. However, there are substantial supply chain constraints and risks in the sourcing of REEs that are needed for these magnets.

GreenSpur's generator design eliminates the need for Rare Earth magnets and copper coils without any loss in electrical performance.

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