

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

Audited results for the year ended 31 March 2026

Time To ACT plc (AQSE: TTA), the Aquis-listed specialist engineering group, is pleased to announce audit clearance for its results for the year ended 31 March 2026.

Financial highlights

- Unqualified (clean) audit opinion with no going concern issues
- Turnover of £2,420,068 (prior year £2,281,394), representing growth of 6%
- Gross profit margin of 69% (47%)
- Cash at year end £942,337 (£964,555)
- The annual report and signed financial statements for the year ended 31 March 2026 will be available from the company's website, www.timetoactplc.com. The statutory accounts will be delivered to Companies House in due course.

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

"As previously stated, I am keen to switch investor focus from looking in the rear-view mirror to the view through our front windscreen. In these audited accounts, the view presented through the front windscreen that we are justifiably pleased with is the unqualified audit opinion with no going concern issues noted for the twelve-month period starting from now.

I am otherwise pleased to reiterate the continuing positive shift in momentum in the business outlook. Order intake in September (including a few orders drifting into the first few days of October) will be towards the upper end of the communicated £1.1-1.2m range, with MTE closing out the best month since its acquisition in May".

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/announcements>

Enquiries:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	
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Business review

Turnover in 2026 was £2,420,068. This represents growth of 6% compared to underlying turnover for 2025 of £2,281,394. Hydrogen sector opportunities form a material and growing percentage of the turnover base. From 2022 to 2026 the Compound Annual Growth Rate ('CAGR') in underlying turnover is 18.1%.

Gross profit in 2026 was £1,663,650 with a margin of 69% compared to 2025 where gross profit was £1,073,590 with a margin of 47%. Margin increase was largely driven by a single sale of surplus coating compound executed in September 2025.

Closing cash in the Group was £942,337. A reduction of £22,218 from the opening balance of £964,555. In addition to cash used in operations, the Group continued to invest in capital equipment such as £55,347 (2025: £132,359) in preparation for expected material increase in Hydrogen sector revenues going forward. This preparation and capital investment is largely complete. The Group also continued to invest with £33,782 (2025: £55,993) in the prosecution of patents related to the GreenSpur Axial Flux Generator Technology. The ongoing cost of patent expenditure is expected to remain broadly stable at around these levels given the progress of current patent prosecution.

In May 2024, Time To ACT plc listed on the Aquis Stock Exchange. The Group continues sees Aquis as an important entry point to the public markets and for delivering a permanent capital vehicle and value for its new and existing shareholders.

Outlook

The Group continues to work on growing its cleantech and general industrial customer base and moving towards breakeven. Strategic partnerships and deals continue to be a focus as a way to create value.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026**

	2026 £	2025 £
Turnover	2,420,068	2,281,394
Cost of sales	(756,418)	(1,207,804)
Gross profit	1,663,650	1,073,590
Administrative expenses	(1,994,879)	(1,955,129)
Exceptional administrative expenses	-	(121,117)
Other operating income	5,765	45,641
Operating loss	(325,464)	(957,015)
Interest receivable and similar income	3,502	25,259
Interest payable and similar expenses	(98,903)	(113,743)
Loss before taxation	(420,865)	(1,045,499)
Tax on loss	(31,790)	81,047
Loss for the financial year	(452,655)	(964,452)
Loss for the year attributable to:		
Owners of the Company	(452,655)	(964,452)

There was no other comprehensive income for 2026 (2025: £Nil).

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

	2026 £	2025 £
Fixed assets		
Intangible assets	537,262	571,098
Tangible assets	956,162	1,002,943
	<u>1,493,424</u>	<u>1,574,041</u>
Current assets		
Stocks	97,896	93,191
Debtors	440,128	408,123
Cash at bank and in hand	942,337	964,555
	<u>1,480,361</u>	<u>1,465,869</u>
Creditors: amounts falling due within one year	(1,183,884)	(682,448)
Net current assets	<u>296,477</u>	<u>783,421</u>
Total assets less current liabilities	<u>1,789,901</u>	<u>2,357,462</u>
Creditors: amounts falling due after more than one year	(843,724)	(1,354,760)
Provisions for liabilities		
Deferred tax	(72,252)	-
Other provisions	(31,159)	(26,324)
	<u>(103,411)</u>	<u>(26,324)</u>
Net assets	<u>842,766</u>	<u>976,378</u>
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	80,226	532,881
	<u>842,766</u>	<u>976,378</u>

**COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

	2026 £	2025 £
Fixed assets		
Intangible assets	537,262	571,098
Tangible assets	77,633	3,726
Investments	1,618,565	1,618,565
	<u>2,233,460</u>	<u>2,193,389</u>
Current assets		
Debtors: amounts falling due after more than one year	1,365,990	973,905
Debtors: amounts falling due within one year	66,720	13,260
Cash at bank and in hand	5,169	658,638
	<u>1,437,879</u>	<u>1,645,803</u>
Creditors: amounts falling due within one year	(398,308)	(61,026)
Net current assets	<u>1,039,571</u>	<u>1,584,777</u>
Total assets less current liabilities	<u>3,273,031</u>	<u>3,778,166</u>
Creditors: amounts falling due after more than one year	(24,000)	(248,730)
Net assets	<u>3,249,031</u>	<u>3,529,436</u>
Capital and reserves		
Called up share capital	148,050	139,685
Share premium account	889,890	579,212
Profit and loss account	2,211,091	2,810,539
	<u>3,249,031</u>	<u>3,529,436</u>

As permitted by s408 Companies Act 2006, the Company has not presented its own profit and loss account and related notes as it prepared group accounts. The Company's loss for the year ended 31 March 2026 was £599,448 (2025: profit of £589,823).

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026**

	Called up share capital £	Share premium account £	Merger reserve £	Profit and loss account £	Total equity £
At 1 April 2024	125,038	-	(275,400)	1,477,598	1,327,236
Comprehensive income for the year					
Loss for the year	-	-	-	(964,452)	(964,452)
Profit and loss movement in relation to issue of employee share options	-	-	-	19,735	19,735
Contributions by and distributions to owners					
Shares issued during the year	14,647	579,212	-	-	593,859
At 1 April 2025	139,685	579,212	(275,400)	532,881	976,378
Comprehensive income for the year					
Loss for the year	-	-	-	(452,655)	(452,655)
Contributions by and distributions to owners					
Shares issued during the year	8,365	310,678	-	-	319,043
At 31 March 2026	148,050	889,890	(275,400)	80,226	842,766

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 April 2024	125,038	-	2,209,202	2,334,240
Comprehensive income for the year				
Profit for the year	-	-	589,823	589,823
Profit and loss movement in relation to issue of employee share options	-	-	11,514	11,514
Contributions by and distributions to owners				
Shares issued during the year	14,647	579,212	-	593,859
At 1 April 2025	139,685	579,212	2,810,539	3,529,436
Comprehensive income for the year				
Loss for the year	-	-	(599,448)	(599,448)
Contributions by and distributions to owners				
Shares issued during the year	8,365	310,678	-	319,043
At 31 March 2026	148,050	889,890	2,211,091	3,249,031

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026**

	2026 £	2025 £
Cash flows from operating activities		
Loss for the financial year	(452,655)	(964,452)
Adjustments for:		
Amortisation of intangible fixed assets	64,317	124,470
Depreciation of tangible fixed assets	125,639	87,022
Government grants	(159,881)	(224,536)
Loss on disposal of tangible fixed assets	3,519	5,665
Interest payable	98,903	113,743
Interest receivable	(3,502)	(25,259)
Taxation payable/(receivable)	31,790	(81,047)
(Increase)/decrease in stocks	(4,705)	79,220
(Increase)/decrease in debtors	(85,995)	157,687
Increase/(decrease) in creditors	55,807	(267,661)
Remedial reserve movements	4,835	(14,679)
Corporation tax received	77,840	85,350
Share option charge	-	19,736
Net cash used in operating activities	(244,088)	(904,741)
Cash flows from investing activities		
Purchase of intangible fixed assets	(30,481)	(55,993)
Purchase of tangible fixed assets	(55,347)	(132,359)
Proceeds on disposal of tangible fixed assets	1,500	-
Interest received	3,502	25,259
Net cash used in investing activities	(80,826)	(163,093)
Cash flows from financing activities		
Share capital issue	319,044	593,859
Bank loans repaid	(115,000)	(115,000)
Receipt of loan finance	30,000	-
Interest paid	(42,287)	(36,787)
Grant received	171,558	258,521
Other loans repaid	(60,619)	(556,108)
Net cash generated from financing activities	302,696	144,485

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Net decrease in cash and cash equivalents	(22,218)	(923,349)
Cash and cash equivalents at beginning of year	964,555	1,887,904
Cash and cash equivalents at the end of year	942,337	964,555
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	942,337	964,555

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements

2. Audit opinion

These financial statements are audited and have been given an unqualified opinion with no emphasis of matter paragraphs and no going concerns issues noted.

3. Directors' responsibility

The directors of the company are responsible for the preparation of the accounts and state that the financial statements give a true and fair view.

4. Post balance sheet events

In April 2026, the Group raised £430,000 in new equity (before costs).

In May 2026, the Group purchased the business and assets of MTE Heat Treatment Limited - In Administration via a newly formed subsidiary, Metal Treatment and Engineering Limited.

In May and June 2026, the Group used a portion of its cash reserves to repay £308,790 of debt in the form of Convertible Loan Notes and CBILS loans outstanding at year-end.

5. Availability of annual report and financial statements

The annual report and financial statements for the year ended 31 March 2026 will shortly be available from the company's website www.timetoactplc.com. The statutory accounts will be delivered to Companies House in due course.

About Time To ACT plc

Time To ACT plc is a growth-focused specialist engineering group operating through two established businesses (Diffusion Alloys and MTE) that are combined into the Thermal Processing division and one earlier-stage

development activity (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 is an established specialist provider of high-temperature diffusion coating and thermal processing technologies for critical industrial applications.

The business supports customers operating in demanding environments where components are exposed to high temperatures, corrosion, erosion and aggressive process conditions, including sectors such as hydrogen, sustainable fuels, nuclear, petrochemical processing and energy transition infrastructure.

Diffusion Alloys operates through two complementary business units:

- Coating Technology, focused on licensing, technical partnerships and flexible-capacity deployment models; and
- Coating Services, the operational processing business centred on its Middlesbrough facility.

Alongside its coating technologies, Diffusion Alloys is developing a broader thermal processing platform through the integration of complementary metallurgical and heat treatment capabilities. The business combines large-scale industrial processing capacity with specialist technical expertise in surface engineering and high-temperature metallurgy.

About MTE

MTE is a specialist thermal processing and precision engineering business providing heat treatment, induction hardening, gear cutting, grinding and metallurgical processing services for industrial engineering applications.

The business supports customers across sectors including automotive, energy, marine, heavy industry and precision engineering, supplying critical components requiring high levels of dimensional accuracy, durability, wear resistance and process consistency.

MTE combines sealed quench heat treatment capability, induction hardening expertise and precision gear manufacturing with specialist knowledge in distortion control, quenching techniques, metallurgical verification and associated metrology. Its integrated processing model enables customers to access multiple complementary engineering services through a single specialist supplier, combining precision metallurgical control with scalable production capability for both specialist low-volume and higher-throughput industrial applications.

The business operates from its facility in West Yorkshire and provides subcontract engineering services to a broad industrial customer base, supported by in-house laboratory, quality assurance and technical inspection capabilities.

About GreenSpur

GreenSpur is a generator technology and intellectual property company focused on advanced electrical machine systems for renewable energy and industrial power applications.

The company develops scalable axial flux generator technologies designed for implementation across a range of sectors, including wind, marine, distributed energy and other specialist power generation applications.

GreenSpur's platform-based approach enables the development of customised generator solutions that are optimised for differing operational, environmental and commercial requirements.

GreenSpur's technologies are supported by an extensive intellectual property portfolio and are designed to provide flexibility across magnetic materials, cooling systems, drive configurations and deployment environments. GreenSpur has developed the world's first credible Rare Earth-free technology which is competitive with existing Rare Earth magnet-based radial flux machines. This generator design eliminates the need for Rare Earth magnets and copper coils without any loss in electrical performance.

The business operates primarily through technology development, engineering services and licensing partnerships, while also selectively supporting manufacturing and industrialisation activities where appropriate.

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