Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2026

	Notes	**Unaudited 6 months ended 30 June 2026**	Unaudited 6 months ended 30 June 2025	Audited year ended 31 December 2025
		£	£	£
Revenue	4	**1,621,524**	1,001,154	1,696,660
Cost of Goods		**(116)**	(758,036)	(456,707)
Gross profit		**1,621,408**	243,118	1,239,953
Research and development costs		**(729,856)**	(761,740)	(1,868,014)
Administrative expenses – Pre-exceptional costs		**(2,187,922)**	(2,642,533)	(4,682,827)
Administration expenses- Exceptional costs		**-**	(4,053,000)	(4,053,000)
Total administrative expenses		**(2,187,922)**	(6,695,533)	(8,735,827)
Other Operating Income		**100,000**	-	255,000
Operating (loss)/profit		**(1,196,369)**	(6,724,155)	(9,108,888)
Finance income		**15,219**	38,190	38,190
(Loss)/profit before tax		**(1,181,151)**	(6,685,965)	(9,070,698)
Taxation		**-**	100,000	-
Total comprehensive (loss)/profit for the period attributable to owners of the parent company		**(1,181,151)**	(6,585,965)	(9,070,698)
Basic (loss)/profit per share (pence)	5	**(0.20)**	(2.17)	(2.78)
Diluted (loss)/profit per share (pence)	5	**(0.20)**	(2.17)	(2.78)

Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	**Unaudited 30 June 2026 £**	Unaudited 30 June 2025 £	Audited 31 December 2025 £
Assets				
Non-current assets				
Property, plant and equipment		**692,378**	807,605	747,528
Total non-current assets		**692,378**	807,605	747,528
Current assets				
Inventories		**79**	33,710	260
Trade and other receivables	7	**1,859,930**	856,959	814,608
Current tax asset		**355,000**	100,000	255,000
Cash and cash equivalents	8	**1,244,158**	3,689,549	3,401,631
Total current assets		**3,459,167**	4,680,218	4,471,499
Liabilities				
Current liabilities				
Trade and other payables	9	**(1,392,458)**	(1,589,394)	(1,659,939)
Provisions	10	**(509,038)**	(509,038)	(509,038)
Total current liabilities		**(1,901,496)**	(2,098,432)	(2,168,977)
Net current assets		**1,557,671**	2,581,787	2,302,522
Non-current liabilities				
Contract liabilities (long-term)		**(244,851)**	(342,588)	(244,851)
Provisions		**-**	-	-
Total non-current liabilities		**(244,851)**	(342,588)	(244,851)
Total liabilities		**(2,146,347)**	(2,441,020)	(2,413,828)
Total net assets		**2,005,198**	3,046,803	2,805,199
Capital and reserves attributable to owners of the Parent Company				
Share capital	12	**1,162,655**	607,659	1,162,655
Share premium		**72,845,717**	71,269,186	72,845,717
Merger reserve		**1,152,165**	1,152,165	1,152,165
Warrant reserve		**216,563**	-	216,563
Retained losses		**(73,371,902)**	(69,982,207)	(72,571,901)
Total equity		**2,005,198**	3,046,803	2,805,199

Consolidated Statement of Changes in Equity

For the six months ended 30 June 2026

	Note	Share Capital £	Share Premium £	Merger Reserve £	Warrant Reserve £	Retained Losses £	Total Equity £
At 1 January 2025 – audited		**607,407**	**71,235,261**	**1,152,165**	**-**	**(64,032,002)**	**8,962,831**
Total comprehensive loss for the period		-	-	-	-	(6,585,965)	(6,585,965)
Share-based payment		-	-	-	-	635,760	635,760
Shares issued during the period		252	33,925	-	-	-	34,177
Transactions with owners		*252*	*33,925*	-	-	*635,760*	*669,937*
At 30 June 2025 – unaudited		**607,659**	**71,269,186**	**1,152,165**	**-**	**(69,982,207)**	**3,046,803**
Total comprehensive loss for the period		-	-	-	-	(2,484,733)	(2,484,733)
Share-based payment		-	-	-	-	(104,961)	(104,961)
Shares issued during the period		554,996	1,576,531	-	-	-	2,131,527
Warrants issued		-	-	-	216,563	-	216,563
Transactions with owners		*554,996*	*1,576,531*	-	*216,563*	*(104,961)*	*2,243,129*
At 31 December 2025 – audited		**1,162,655**	**72,845,717**	**1,152,165**	**216,563**	**(72,571,901)**	**2,805,199**
Total comprehensive loss for the period		-	-	-	-	(1,181,151)	(1,181,151)
Share-based payment	13	-	-	-	-	381,148	381,148
Shares issued during the period		-	-	-	-	-	-
Transactions with owners		-	-	-	-	*381,148*	*381,148*
At 30 June 2026 – unaudited		**1,162,655**	**72,845,717**	**1,152,165**	**216,563**	**(73,371,904)**	**2,005,196**

Consolidated Statement of Cash Flows

For the six months ended 30 June 2026

	Unaudited 6 months ended 30 June 2026 £	Unaudited 6 months ended 30 June 2025 £	Audited year ended 31 December 2025 £
Cash flows from operating activities			
Loss before tax	**(1,181,151)**	(6,685,965)	(9,070,697)
Adjustments for:			
Depreciation	**55,918**	62,002	121,991
Profit on disposal of fixed assets	**-**	-	88
Finance income	**(15,219)**	(38,190)	(38,190)
Foreign exchange differences		-	-
Provisions – Inventory write down	**-**	490,000	490,000
Impairment losses	**-**	-	3,220,000
Taxation credit	**-**	-	(255,000)
Share-based payment charge	**381,148**	635,760	530,799
Cash flows used in operating activities before changes in working capital	**(759,304)**	(2,316,393)	(5,001,010)
Decrease in inventories	**(180)**	(67,804)	(34,355)
(Increase)/decrease in trade and other receivables	**(1,145,322)**	1,591,506	1,633,857
Decrease in trade and other payables	**(267,481)**	(2,186,328)	(2,213,520)
Cash used in operations	**(2,172,287)**	(2,979,019)	(5,615,027)
Income tax received	**-**	-	-
Net cash used in operating activities	**(2,172,287)**	(2,979,019)	(5,615,027)
Cash flows from investing activities			
Purchase of plant and equipment	**-**	-	-
Interest received	**15,219**	38,190	38,190
Cash generated by investing activities	**15,219**	38,190	38,190
Cash flows from financing activities			
Issue of ordinary shares	**-**	23,230	2,789,174
Expenses paid in connection with share issues	**-**	-	(406,906)
Cash generated by financing activities	**-**	23,230	2,382,268
Decrease in cash and cash equivalents	**(2,157,068)**	(2,906,652)	(3,194,570)
Cash and cash equivalents at beginning of period	**3,401,631**	6,596,201	6,596,201
Net foreign exchange differences	**(405)**	-	-
Cash and cash equivalents at end of period	**1,244,158**	3,689,549	3,401,631

Notes to the Consolidated Interim Financial Statements
For the six months ended 30 June 2026

1. *Corporate information*

The interim condensed consolidated financial statements of Futura Medical plc and its subsidiaries (the "Group") for the six months ended 30 June 2026 were authorised for issue in accordance with a resolution of the Directors on 28 August 2026. Futura Medical plc (the "Company") is a public limited company incorporated and domiciled in the United Kingdom and whose shares are publicly traded on the AIM Market of the London Stock Exchange. The registered office is located at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG.

The Group is principally engaged in the development and sale of pharmaceutical and consumer healthcare products.

2. *Accounting policies*

The accounting policies applied in these interim financial statements are consistent with those of the annual financial statements for the year end 31 December 2025, as described in those financial statements except for the new accounting policies described below.

These condensed interim consolidated financial statements for the six months ended 30 June 2026 and for the six months ended 30 June 2025 do not constitute statutory accounts within the meaning of section 434(3) of the Companies Act 2006 and are unaudited.

The Group's financial information for the year ended 31 December 2025 has been extracted from the financial statements of the statutory accounts ("Annual Report") of Futura Medical plc, which were prepared by the Directors in accordance with UK-adopted International accounting standards ("IFRS") in conformity with the requirements of the Companies Act 2006 that were applicable for the year ended 31 December 2025 and does not constitute the full statutory accounts for that period. The Annual Report for 2025 has been filed with the Registrar of Companies. The Independent Auditor's Report on those financial statements was unqualified and did not contain a statement under Section 498 (2) or (3) of the Companies Act 2006; though it did include a reference to a matter to which the Independent Auditor drew attention by way of emphasis without qualifying their report in relation to going concern. It does not comply with IAS 34 Interim financial reporting, as is permissible under the rules of AIM.

New Accounting Policies

During the period, the Group has introduced new accounting policies in accordance with IFRS to enhance the presentation of exceptional items.

The Group separately presents exceptional items, being material income or expenses arising from events or transactions that are unusual in nature or infrequent in occurrence. These items are recognised in accordance with IFRS and disclosed to provide users with a clearer understanding of the underlying operating performance. The adoption of this presentation has no impact on comparative figures.

3. *Estimates and judgements*

The preparation of the interim condensed consolidated financial statements in conformity with IFRS requires management to make certain estimates, assumptions and judgements that affect the application of accounting policies and the reported amounts of assets and liabilities and the reported amounts of income and expenses in the period.

Critical accounting estimates, assumptions and judgements are continually evaluated by the Directors based on available information and experience. As the use of estimates is inherent in financial reporting, actual results could differ from these estimates.

Going concern

The accompanying consolidated interim financial statements have been prepared on a going concern basis.

At 30 June 2026, the Group had cash and cash equivalents of £1.24 million and incurred a loss before tax of £1.18 million for the six-month period.

Post-period end, the Group has secured equity funding (subject to shareholder approval) raising gross proceeds of approximately £1.7 million. The Directors have prepared cash flow forecasts covering a period of at least 12 months from the date of approval of these interim financial statements. Based on these forecasts, including the net proceeds of the Fundraise, the Group's existing cash resources are expected to provide sufficient cash runway into February 2027. The Group therefore does not currently have committed funding sufficient to cover the entirety of the going concern assessment period.

As announced concurrently with these interim results, the Board has commenced an M&A and Formal Sale Process ("FSP") as part of a broader review of the strategic options available to the Group, with the objective of maximising value for shareholders. The Board believes that the Group’s assets have significant strategic and commercial value and is seeking to explore opportunities to realise that value through the FSP and wider strategic process.

The Directors have considered the Group's cash flow forecasts, including appropriate sensitivities, together with the strategic and financing options available to the Group. The Group's ability to continue as a going concern beyond its current cash runway is dependent upon the successful conclusion of a transaction arising from the FSP or wider strategic process, and/or the raising of additional finance.

Whilst the Board believes that the FSP and wider strategic process provide a credible opportunity to realise value from the Group's assets, there can be no certainty that the FSP or wider strategic process will result in transactions, nor as to the timing, terms or value of any such transaction. There can also be no certainty that additional financing, if required, would be available on acceptable terms or at all.

Having considered the Group's forecasts, sensitivities and the strategic and financing options available to it, the Directors consider that there are reasonable grounds to believe that the Group will be able to continue in operational existence for the foreseeable future and have therefore concluded that it remains appropriate to prepare the interim financial statements on a going concern basis.

Share-based payments

The Group operates equity-settled share-based payment arrangements for certain employees and Directors. During the period, awards were granted under the Company's one-year Special Long-Term Incentive Plan ("Special LTIP").

The fair value of the Special LTIP awards was determined at the grant date using a Monte Carlo valuation methodology, reflecting the market-based performance conditions attaching to the awards. The valuation requires the use of assumptions and estimates, including expected share price volatility, the risk-free interest rate and expected dividend yield.

The share-based payment expense recognised during the period comprises the charge in respect of the Special LTIP together with charges relating to awards granted in prior periods which continued to vest during the period.

4. *Segment reporting*

The Group is focused on the development and commercialisation of Eroxon® and therefore operates as one segment. The Group derives revenue from the transfer of goods and services over time and at a point in time in the following geographical split:

	Unaudited 30 June 2026 £	Unaudited 30 June 2025 £	Audited 31 December 2025 £
EU and UK	**-**	504,293	885,233
USA	**1,614,614**	468,621	735,848
Rest of world	**6,910**	28,240	75,579
	1,621,524	1,001,154	1,696,660

Revenue recognised in the USA during the six months ended 30 June 2026 includes £1.4 million arising from the settlement agreement with Haleon announced on 29 June 2026. The settlement brought to a conclusion certain outstanding commercial matters relating to the previous US licensing arrangements with Haleon and has been recognised as revenue during the period.

Excluding the amount recognised in respect of the Haleon settlement, underlying revenue for the six months ended 30 June 2026 was £0.21 million, principally comprising royalty income from US sales of Eroxon®. Revenue from the EU and UK was nil during the period as commercial partners continued to sell through inventory purchased in prior periods.

The Group's revenue recognised at a point in time and over time was as follows:

	Unaudited 30 June 2026 £	Unaudited 30 June 2025 £	Audited 31 December 2025 £
Revenue recognised at a point in time	**1,621,524**	1,001,154	1,598,923
Revenue recognised over time	**-**	-	97,737
	1,621,524	1,001,154	1,696,660

5. *Profit/loss per share (pence)*

The Group reports basic and diluted earnings per common share. Basic earnings per share is calculated by dividing the profit attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is determined by adjusting the profit/(loss) attributable to common shareholders by the weighted average number of common shares outstanding, taking into account the effects of all potential dilutive common shares, including share options and the issue of shares under the long-term incentive share option scheme to the extent that they are deemed to be issued for no consideration in accordance with IAS 33.

Where a loss is attributable to equity holders of the Group, the calculation of the fully diluted loss per share is identical to that used for calculating the basic loss per share. The exercise of share options, or the issue of shares under the long-term incentive share options scheme, would have the effect of reducing the loss per share and is therefore anti-dilutive under the terms of IAS 33 ‘Earnings per Share’.

	Unaudited 30 June 2026 £	Unaudited 30 June 2025 £	Audited 31 December 2025 £
Total comprehensive income attributable to the owners of the company	**(1,181,154)**	(6,585,965)	(9,070,698)
Weighted average number of shares	**581,327,755**	303,820,626	325,965,606
Basic profit/(loss) per share (pence)	**(0.20)**	(2.17)	(2.78)

6. *Plant and equipment*

	Computer Equipment	**Furniture & Fittings**	**Total**
Cost	**£**	**£**	**£**
At 1 January 2025	4,456,072	70,775	4,526,847
Additions	-	-	-
Disposals	-	(88)	(88)
Balance at 31 December 2025 (audited)	4,456,072	70,687	4,526,759
Additions	-	768	768
Disposals	-	-	-
Impairment of assets under construction	-	-	-
Balance at 30 June 2026 (unaudited)	4,456,072	71,455	44,527,527
Depreciation			
At 1 January 2025	372,840	64,400	437,240
Eliminated on disposals	-	-	-
Impairment	3,220,000	-	3,220,000
Charge for year	120,263	1,728	121,991
Balance at 31 December 2025 (audited)	3,713,103	66,128	3,779,231
Eliminated on disposals	-	-	-
Charge for year	55,176	741.90	55,918
Balance at 30 June 2026 (unaudited)	3,768,279	66,870	3,835,149
Net book value			

At 30 June 2026	**687,793**	**4,585**	**692,378**
At 31 December 2025	742,969	4,559	747,528

7. *Trade and other receivables*

	Unaudited 30 June 2026 £	Unaudited 30 June 2025 £	Audited 31 December 2025 £
Amounts receivable within one year:			
Trade receivables	**1,433,117**	507,969	323,597
Other receivables	**7,588**	121,237	-
Financial assets	**1,440,705**	629,206	323,597
Prepayments and accrued income	**342,365**	227,753	430,8791
VAT receivable	**73,860**	-	60,132
	1,856,930	856,959	914,608

Trade and other receivables do not contain any impaired assets. The Group does not hold any collateral as security and the maximum exposure to credit risk at the Consolidated Statement of Financial Position date is the fair value of each class of receivable.

8. *Cash and cash equivalents*

	Unaudited 30 June 2026 £	Unaudited 30 June 2025 £	Audited 31 December 2025 £
Cash at bank and in hand	**1,244,158**	3,689,549	3,401,631
	1,244,158	3,689,549	3,401,631

9. *Trade and other payables*

	Unaudited 30 June 2026 £	Unaudited 30 June 2025 £	Audited 31 December 2025 £
Trade payables	**592,904**	796,351	562,114
Social security and other taxes	**49,089**	65,517	74,267
Contract liability	**97,737**	440,325	97,737
Accrued expenses	**652,728**	630,089	925,821
	1,392,458	1,931,982	1,659,939

10. *Provisions*

At 30 June 2026, the Group recognised provisions of £509,038 (31 December 2025: £509,038), principally relating to contractual minimum order commitments, with no movement in the provision during the period.

11. *Related party transactions*

Related parties, as defined by IAS 24 'Related Party Disclosures', are the wholly owned subsidiary companies: Futura Medical Developments Limited and Futura Consumer Healthcare Limited and the Board. Transactions between the Company and the wholly owned subsidiary companies have been eliminated on consolidation and are not disclosed.

12. *Share capital*

Authorised	**30 June 2026 Number**	30 June 2025 Number	31 December 2025 Number	**30 June 2026 £**	30 June 2025 £	31 December 2025 £
Ordinary shares of 0.2 pence each	**500,000,000**	500,000,000	500,000,000	**1,000,000**	1,000,000	1,000,000

Allotted, called up and fully paid	**30 June 2026 Number**	30 June 2025 Number	31 December 2025 Number	**30 June 2026 £**	30 June 2025 £	31 December 2025 £
Ordinary shares of 0.2 pence each	**581,327,755**	303,829,684	581,327,755	**1,162,655**	607,659	1,162,655

The number of issued ordinary shares as at 1 January 2026 was 581,327,755 and no shares were issued during the period ending 30 June 2026

13. *Share-based payments*

The Group operates equity-settled share-based payment arrangements for certain employees and Directors.

On 15 January 2026, the Company granted 58,806,047 options under a one-year Special Long-Term Incentive Plan ("Special LTIP"). The Special LTIP was introduced as a one-year incentive arrangement in place of cash bonus arrangements for the relevant participants.

The options have an exercise price of 0.2 pence per share and are subject to share price performance conditions measured over the one-year performance period ending 31 December 2026. One-third of the options are eligible to vest on achievement of a 2 pence share price threshold, two-thirds on achievement of a 3 pence share price threshold and 100% on achievement of a 4 pence share price threshold, subject to the detailed terms and conditions of the Special LTIP.

The fair value of the Special LTIP awards was determined at the grant date in accordance with IFRS 2 *Share-based Payment* using a Monte Carlo valuation methodology, reflecting the market-based performance conditions attaching to the awards.

The total share-based payment charge recognised during the six months ended 30 June 2026 was £381,148 (six months ended 30 June 2025: £635,760; year ended 31 December 2025: £530,799). The charge is non-cash and comprises the charge arising in respect of the Special LTIP together with charges relating to share-based awards granted in prior periods which continued to vest during the period.

14. *Post -period balance sheet events*

Subsequent to the period end, the Group entered into binding commitments in respect of an equity fundraise to raise gross proceeds of approximately £1.7 million. The Fundraise remains conditional, inter alia, upon the approval of shareholders at a General Meeting and the admission of the new ordinary shares to trading on AIM.

The net proceeds of the Fundraise, together with the Group's existing cash resources, are expected to extend the Group's forecast cash runway into February 2027 and provide additional working capital to support the Group's operations and key development programmes.

Concurrently with the announcement of the Fundraise and these interim results, the Group announced the commencement of a Formal Sale Process ("FSP") as part of a broader review of the strategic options available to the Group, with the objective of maximising value for shareholders.

The Fundraise is intended to provide the Group with sufficient resources to continue its operations and progress its key development programmes while the Board undertakes the FSP and wider strategic review. There can be no certainty as to the outcome, timing, terms or value of any transaction arising from the FSP or wider strategic process.