Enabling outcomes that matter

GATTACA

Gattaca plc
Annual Report and Accounts 2026

Welcome to our **Annual Report** and **Accounts 2026**

WHAT WE DO

We **solve our clients'** workforce **challenges** with our range of **services.**

HOW WE DO IT

By shaping workforce strategy, **finding and engaging talent** and delivering technical outcomes.

OUR PURPOSE

Providing the skills needed to build a **better future**, one task at a time.

OUR MISSION

Every day we deliver a service that is so trusted that our clients, candidates, colleagues and suppliers recommend us without hesitation.

OUR VISION

To be the STEM talent partner of choice.

OUR VALUES

Ambition, Professional, Trust and Fun.

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Chair's Statement

Building **Momentum** Delivering **Growth**

GROUP CONTINUING NET FEE INCOME[1]

£43.2m

(FY25: £38.8m)

1 Net Fee Income is equivalent to gross profit, being revenue less cost of sales.

Overview

FY26 was a year of significant progress for Gattaca. Against a backdrop of continued macroeconomic uncertainty and cautious customer decision-making, the Group delivered strong growth in Net Fee Income (NFI), substantially increased profitability and further strengthened its position in the specialist sectors in which it operates. These results demonstrate that our strategy is succeeding, giving us a stronger business that is focused on the right markets and successfully adapting to the changing world of work.

For a growing number of people, a full-time permanent job is no longer their preference. They are choosing whether to work for one employer or many, full time or part time, remotely or in-person. These decisions are relevant across both professional and specialist on-site workforces, supporting the UK's broader commitment to strengthening technical education and vocational skills. A flexible workforce also suits many businesses, with higher employment costs encouraging them to balance permanent headcount with contracting and subcontracting.

The businesses under our brands have shown that they are close to our markets and can successfully navigate this evolving environment. Our teams' knowledge of their sectors continues to deepen, giving them valuable insights into the economic dynamics, programme investment, organisational challenges and enabling them to connect with teams to help them deliver. By delivering outcome-based projects and statement-of-work solutions, The Group can now effectively meet evolving client requirements as a comprehensive workforce solutions provider.

Our culture is an important differentiator, embracing the differences in people while building a common bond that is hard to replicate. A stronger performance along with higher standards and our multi year technology investment, are the most important contributors to our progress.

Across the Group, we have seen greater ambition, accountability and collaboration, supported by high levels of engagement and retention.

The Group has invested consistently in its technology platform and is increasingly deploying tools to improve productivity, enhance customer and candidate experiences and support scalable growth. These tools are freeing sales teams to spend more time on the work they enjoy, building stronger customer relationships and increasing revenue generation potential.

Performance and Returns to Shareholders

The return to top line growth, combined with improving operational performance and rigorous cost control, contributed to an 85% increase in underlying profit before tax, well ahead of our initial expectations for the year. Encouragingly, we believe there remains further opportunity to improve margin conversion through continued gains in productivity and scale, particularly in NFI per total head and the ratio of sales to support staff.

The Board has proposed a final dividend for the year of 4.67 pence per share (FY25: 2.0 pence). Combined with the interim dividend of 1.33 pence per share (FY25: 1.0 pence), this gives a total dividend for the year of 6.0 pence (FY25: 3.0 pence), an increase of 100%. This is in line with our objective for the total dividend to be approximately 50% of profits after tax. Subject to shareholder approval, the final dividend will be paid on 30th December 2026 to shareholders on the register at 13th November 2026.

The Board

During FY26 there were no changes to the membership of the Board. David Lawther will complete nine years on the Board in June 2027. We will recruit a Non-Executive Director in the coming year, as part of our succession planning.

We commissioned an external evaluation of the Board's performance, which showed that we work well together and identified some areas to develop. More information can be found on page 41.

Looking Ahead

When I joined the Board as Chair in December 2023, the Group was at an early stage in the Executive team's strategy for turning the business around. The progress made over the past four years demonstrates the strength of the leadership team, the quality of our people and the attractiveness of our chosen markets. The performance this year shows that we are now on the front foot and can make progress in varying macro-environments.

While confidence is building, there is no room for complacency. We will continue to invest in sales headcount, focus on improving key metrics and prioritise high-quality growth over volume. With the acquisition of InfoSec People reflecting our ability to identify and integrate complementary businesses, we will continue to consider further bolt-ons that complement our sector expertise and accelerate long term growth.

While macroeconomic uncertainty remains a feature of many hiring markets, Gattaca enters FY27 with improving operational momentum, a strong balance sheet, growing market share and a healthy pipeline of opportunities. The Board remains confident in the Group's strategy and believes it is well positioned to deliver further growth and shareholder value in the years ahead.

Richard Bradford
Independent Non-Executive Chair

Chief Executive's Statement

Building **Momentum** Delivering **Growth**

AVERAGE NFI PER HEAD (£'000)

£117k

(FY25: £98k)

Overview

Over the last four years we have been building momentum and FY26 represented a significant step forward as we increased market share, delivered double-digit NFI growth and materially improved profitability. While market conditions remained mixed, our results demonstrate the strength of our sector positioning, the quality of our people and the effectiveness of our strategy. We enter FY27 with increasing momentum and confidence in our ability to deliver sustainable growth.

Performance

Overall, Group NFI was 11% up at £43.2m (FY25: £38.8m), Group underlying profit before tax increased by 85% to £6.1m (FY25: £3.3m), well ahead of our initial guidance for the year of £4.0m. This reflected our NFI growth, increased sales productivity and our cost control.

While many of our markets remained challenging in the year, contract flexible labour remains the largest component of our business and was the primary driver of growth during FY26. Our ability to identify the need for specialist STEM skills across Energy, Defence, Digital Technology, Infrastructure and Mobility resulted in contractor numbers increasing by more than 10%, driving contract NFI growth of approximately 16%. This demonstrates both the resilience of our chosen markets and the value clients place on specialist expertise. Permanent NFI was down 5% like-for-like and up 4% overall, following our acquisition of InfoSec People in August 2025. Average permanent fees were higher, as we increased our focus on more specialist skills.

Most of our business lines grew NFI in the year. In Infrastructure, Water performed well as the AMP8 investment cycle ramps up alongside growth in Highways that offset a tough Rail market. Defence was up 17% despite a subdued market.

We have expanded our service offering and seen the emergence of new clients across our sectors. Energy remains an investment area for us. NFI was 4% higher in the year, with nuclear new build, data centres and transmission and distribution all strong. Mobility outperformed difficult markets, with 9% NFI growth driven by the Aerospace subsector. Digital Technology achieved some solid recovery despite the unfavourable environment for technology skills globally, while its Limitless in Tech programme to support women in the sector continues to create value for our market.

The results of our workforce solutions business are included in the sector performances discussed above. It also grew well during FY26, in particular by expanding existing programmes, and has a strong pipeline across defence, infrastructure and energy.

Our statement of work (SoW) business, Gattaca Projects saw a 44% reduction in NFI as its largest defence sector client delayed or cancelled projects. We responded by successfully diversifying the client base across civil nuclear, aerospace, defence and oil & gas. SoW remains a strategically important growth area, and we will pursue organic and inorganic growth opportunities.

The Group has maintained its robust financial position, with year-end net cash of £15.4m (31 July 2025: £15.7m). This was the result of strong operating cash flow, supporting growth in our contractor book, dividend payments and the consideration for the InfoSec acquisition.

Strategy

We continue to follow our four-part strategy making further progress during FY26. More information on our progress can be found on pages 10 and 11.

External Focus

One of our key successes in the year was to consolidate our recruitment businesses into one powerhouse, under the Matchtech brand. This created a clearer, trusted and more powerful proposition for clients, candidates and contractors, enabling us to present the full breadth of our capabilities through a single go to market identity. The benefits are already becoming evident through improved opportunities for candidates, easier client journey, increased cross-selling, higher client engagement and stronger collaboration between teams. The Group now combines sector expertise with multiple delivery models, enabling us to solve a wider range of workforce challenges for our clients across skills and sectors.

We also deployed our enhanced sales plan during the year, giving us a roadmap to becoming market leaders. We have been very clear about identifying the total addressable markets in our sectors, who the key organisations are and have set goals around market share. To convert that potential, we are refining our sales strategies and have brought in a Chief Commercial Officer arriving in the new financial year.

Part of our strategy is to make bolt-on acquisitions that add to our service capability in markets we are already targeting and which share our culture. The acquisition of InfoSec People has strengthened our position in cyber security, one of the most attractive and fastest-growing areas of the technology talent market. We have been pleased with both the operational and cultural integration of the business and are beginning to introduce its specialist capability across the wider Group. Importantly, the acquisition demonstrates our ability to identify, acquire and integrate complementary businesses that enhance our service offering and accelerate growth.

Chief Executive's Statement continued

Client feedback is a key measure of how well we are meeting their needs. Our rating remained very high at 8.9 (FY25: 9.1). We continue to elevate our sales engagement through more in-person client activity, including building relationships at the most senior levels.

Culture

We are creating a culture of sustainable success, in which we treat our people well, create a great environment for them to work in and give them the right tools and structure to succeed.

Our progress is reflected in the Sunday Times naming us as one of the Top 10 Best Places to Work among the UK's large companies. Our people engagement score is at a record 8.7 (FY25: 8.4) and our retention is good, with attrition falling to 27% (FY25: 28%).

Better tooling, retention and go to market strategy has enabled us to grow NFI whilst reducing sales head count slightly. Within this we have grown the number of experienced market making sales heads and reduced the number of people required to deliver on the opportunities we create. This trend will continue in to FY27 and we expect to see our overall sales headcount now increase.

Operational Performance

One of the most encouraging aspects of FY26 was the continued improvement in consultant productivity.

NFI per sales head increased by 20% and NFI per total head increasing by 19%. This continued our upward trajectory, with NFI per total head having increased by 40% over the last five years. This performance was underpinned by a significant increase in the number of our salespeople hitting target. We have introduced a new incentive scheme, through which salespeople who hit target three years in a row receive a significant bonus to further aid life changing moments like saving for house deposit.

Technology and AI are increasingly important drivers of productivity across the Group. Our objective is to supercharge it through the expertise of our consultants: enabling consultants to spend more time building relationships, solving client challenges and generating NFI. We believe specialist recruitment will increasingly be defined by the quality of human relationships, supported by intelligent technology.

Cost Optimisation

Our goal is for our sales staff to make up more than 75% of our employees. The average ratio of sales to support staff during the year was 70:30 (FY25: 71:29), reflecting the lower than planned recruitment of consultants in the year.

The benefits of investment in technology and AI is measured through productivity, scalability and customer experience, rather than simply headcount reduction. We expect technology to play an increasingly important role in supporting profitable growth across the Group.

We also continue to simplify our corporate structure by removing legacy entities from the Group.

Environmental, Social and Governance (ESG)

ESG issues are important to us and our approach delivers important business benefits. For example, our LEAP programme in Defence is helping to close the systems engineering skills gap by training underemployed people and deploying them into high-quality work. We are also preparing young people for their future, by developing their skills and providing bursaries for STEM courses.

Strong governance is critical, since it enables clients and candidates to trust us to do things well and in the right way. In FY26 we achieved ISO27001 certification, strengthening our information security standards and reinforcing client trust in us. Protecting the environment is also key, both through achieving our commitments and providing the STEM skills needed for a low-carbon future.

Outlook

Looking ahead, I am excited to see us continue to build momentum.

We enter the year with real positivity. Recognised as a great place to be, with great culture, tools and a place where people can enjoy their work, be successful and contribute positively to the markets that we serve.

Our continued focus on our strategy, a healthy opportunity pipeline and a robust balance sheet, places us well to continue to build sustainable growth for FY27 and beyond.

Matthew Wragg
Chief Executive Officer

› Highlights

Financial and Non-financial KPI Highlights

Strategic Highlights

- → Group Continuing Underlying PBT grew by 85% amid ongoing challenging UK labour market conditions.
- → Improvements in operational productivity saw average NFI per head increase for the third year in a row, by 19% year on year.
- → Net Fee Income grew by 11%, whilst contractor volume was up 10% across the year.
- → The Group continues to have a strong Net Cash position, supporting the payment of sustained shareholder dividends and investment in acquisitions.
- → Final dividend announced of 4.67 pence per share, bringing the full year dividend to 6.0 pence per share, an increase of 100% year on year.

REVENUE FROM CONTINUING OPERATIONS (£M)

£443.3m

(2025: £398.9m)

NFI[1] FROM CONTINUING OPERATIONS (£M)

£43.2m

(2025: £38.8m)

PROFIT BEFORE TAX FROM CONTINUING OPERATIONS (£M)

£5.7m

(2025: £2.6m)

CONTINUING UNDERLYING PROFIT BEFORE TAX[2] (£M)

£6.1m

(2025: £3.3m)

BASIC EARNINGS PER SHARE (PENCE)

12.7 pence

(2025: 7.0 pence)

CONTINUING UNDERLYING BASIC EARNINGS PER SHARE[2] (PENCE)

13.8 pence

(2025: 7.8 pence)

NET CASH[3] (£M)

£15.4m

(2025: £15.7m)

PEOPLE ENGAGEMENT SCORE

8.7

(2025: 8.4)

PEOPLE ATTRITION (%)

27%

(2025: 28%)

GENDER BALANCE IN LEADERSHIP AND MANAGEMENT ROLES (%)

22%

(2025: 30%)

1 Net Fee Income is equivalent to gross profit, being revenue less cost of sales.

2 Underlying results are defined as total consolidated results less non-underlying items, amortisation and impairment of goodwill and acquired intangibles assets, impairment of property, plant and equipment and right of use assets and foreign exchange differences.

3 Net cash is presented on an IFRS 16 basis and is stated after deducting lease liabilities of £1.9m (31 July 2025: £1.4m).

4 Detailed definitions of all quoted KPI's above are shown on pages 12 to 14.

Our Business Model

Connecting STEM companies with **talent** and **solutions**

We help STEM employers address their workforce challenges through tailored solutions, strategic consultancy, and technology-enabled services. Our approach combines deep market knowledge and skills expertise, coupled with robust governance to deliver not just hires, but sustainable workforce solutions.

NFI remains our primary measure of financial performance, representing the gross margin earned across all of our revenue streams. These include:

- → Contract income – the margin generated on time worked by Independent and Employed Contractors over the duration of their assignments.
- → Permanent placement fees – one-time charges calculated as a percentage of a candidate's package.
- → Statement of Work (SoW) outsourcing – margins earned from managing defined projects or deliverables where we take responsibility for outcomes, timelines, and quality standards.

Our strategic weighting towards Contract and SoW engagements provides resilience and strong forward visibility, as these arrangements typically generate repeatable, predictable fees and foster long-term client relationships.

Contract placements and SoW projects both deliver higher lifetime value and stronger profitability than traditional permanent placements, underpinning the stability and growth potential of our business model.

Expertise Beyond Recruitment

Our clients trust us to deliver end-to-end talent strategies from attracting and engaging to delivering outcome based programmes.

We support everything from single Exec Search hires to large-scale talent programmes, and our impact extends beyond recruitment through:

- → Strategic Talent Programmes – integrating forward-looking workforce planning with the delivery of ongoing recruitment initiatives. We help organisations forecast future skills needs, design effective hiring strategies, and execute programmes with measurable outcomes.
- → Statement of Work (SoW) Outsourcing – taking ownership of defined projects or deliverables, ensuring agreed outputs, timelines, and quality standards are met while reducing client risk and administrative burden.
- → Recruit, Train & Deploy hiring model – solving skills gaps in critical engineering and technology disciplines by retraining underemployed workers.

Market expertise

Four decades of experience in STEM markets provides us with a true understanding of client environments and market forces.

This allows us to deliver intelligence-led solutions that provide a competitive advantage, whether through market data, salary benchmarking, or talent pipeline strategies.

Skill expertise

Our "inch-wide, mile-deep" philosophy ensures every specialist focuses on a specific market, skill, and geography.

This targeted approach, combined with access to a curated global talent pool, enables us to:

- → Provide real-time insight into talent availability and trends.
- → Advise clients on emerging skills and workforce risks.
- → Deliver smarter, faster, and more resilient hiring outcomes.
- → Delivering programme outcomes, managing and scaling teams to achieve client objectives.

> "Our strategic focus towards contract and SoW engagements provides resilience and strong forward visibility.

Group strategy

Our **strategic priorities**

Gattaca's four key strategic pillars are:

External focus

Our strategy to streamline sectors, geographies, and brands, while growing our service capabilities, is enabling us to maintain an unwavering focus on our end customers. As a result, we are strengthening our external orientation at all levels of the organisation, underpinned by continued investment in marketing, sales, and operations.

Culture

Our culture underpins our success. Through an inclusive, supportive, and high-performing environment, we empower our people to achieve their potential, deliver for customers, and drive sustainable business growth.

Operational Performance

Our key focus is to simply make the most out of what we already have.

Through automating and optimising processes, focusing on key conversion rates, maximising the use of our technology stack and driving high performance from our people, we can make rapid progress against our goals.

Cost Optimisation

Continuing our focus on cost optimisation over the short & medium term, enabling key investments around the three remaining pillars of our strategy.

Why Invest in Gattaca?

1

A trusted reputation, well positioned to exploit high-growth markets

- Broad, diverse client base and long-term partnerships.
- Recognised brands of Matchtech, InfoSec People, and Gattaca Projects in provision of STEM solutions.
- Proven ability to deliver tailored solutions and products.
- World-class technology and systems providing a scalable platform from which to grow.
- Established standing in the industry recognised through awards.

2

Engaged business with a positive culture

- Recognised as The Sunday Times Top 10 Big Companies to work for, underpinned by record engagement and a high-performance culture.
- Clarity of purpose has driven improvements in staff retention and productivity.
- Performance management processes embedded and effective.

3

Passionate and experienced management team, delivering on strategic priorities

- An experienced and diverse management team, with years of hands-on experience in the staffing sector.
- Deeply embedded market-based expertise within the business.
- Focused headcount investment in high-growth markets such as energy (renewables), defence and water infrastructure.
- Cost management is robust and effective, ensuring profitability during a challenging sales market.

4

Resilient business model, built to last

- STEM skills are in demand across all geographies and end markets, driven by the growing importance of the digital economy.
- 78% contract focused, providing stable recurring revenue and resilience in turbulent markets.
- Gattaca Project's Statement of Work broadens the Group's addressable market and deepen its ability to deliver higher value workforce solutions.
- Strong Group Balance Sheet.

› Market Overview

Signs of **improvement** in the **labour market**

2025 and 2026 have been characterised by continued and significant change in UK employment legislation, with further reform due through 2027.

Recent data suggests the UK labour market may be approaching an inflection point, although any recovery remains tentative. The latest KPMG and REC UK report on Jobs[1] suggests the UK labour market beginning to stabilise, with temporary hiring showing growth since April 2026, permanent placements increasing for the first time in nearly four years and pay pressures starting to strengthen.

However, the recovery remains fragile given falling vacancies, rising candidate availability and continued employer caution ahead of clearer policy and economic signals.

2025 and 2026 have been characterised by continued and significant change in UK employment legislation, with further reform due through 2027, all of which weigh on client hiring demand and candidate confidence.

The changes to Employers' National Insurance (NI) took effect in April 2025, increasing the tax burden on all UK employers of permanent staff or employed-model contractors and making business cost bases more expensive.

From 6 April 2026, new HMRC rules made recruitment agencies (or, where there is no agency in the chain, the end client) jointly and severally liable for PAYE and National Insurance shortfalls where an umbrella company in the supply chain fails to account for tax correctly.

As before, larger recruitment agencies such as ours already have the governance frameworks and back-office infrastructure in place to manage this risk, whereas smaller staffing firms are likely to be disproportionately affected. Formal regulations of the umbrella company sector remain scheduled for 2027.

The implementation of the Employment Rights Bill has been a phased implementation. In April 2026 the new Fair Work Agency was launched, alongside the introduction of day-one paternity rights, unpaid parental leave, and Statutory Sick Pay reform. In October 2026 further elements were launched with new third-party harassment protections and "fire and-rehire" restrictions.

The remaining major changes including the day one right to claim automatic unfair dismissal and guaranteed hours for zero-hour and low-hours workers remain scheduled for 2027. All UK employers feel the impact of the additional legislation through increasing operating costs and an additional compliance burden, which in turn affects their decisions on both whether to increase resource and how to do so through permanent recruitment, temporary resource and the use of subcontracting via statement of work programs.

Market Overview continued

Market trends	Statistic	How we are responding
The UK skills shortage in core STEM areas has persisted, driven by an ageing population and continued lower net migration of skilled workers. Candidate availability has kept rising even as demand has softened further: unemployment edged up again to 4.9% in the three months to July 2026[2] (July 2025: 4.7%), while the economically inactive population held broadly steady at around 20.9%[2].	4.9% UK unemployment[2]	Our focus is on supplying talent and investing in businesses in the STEM space. The diversity of our business, covering both contract and permanent recruitment, means that when the availability of permanent staff is low in the market, we can help companies find talent in the contract market to keep their projects running. Our LEAP training program is an example of how we are expanding down the supply chain, helping to upskill the workforce so they move up the value chain and into those high demand roles.
Candidate nervousness and low job-market mobility persisted through the period. Vacancies fell further to around 706,000 in the three months to July 2026[3] (July 2025: 727,000), roughly 2.9% down year-on-year and still well below pre-pandemic levels. Some private-sector hiring surveys such as KPMG and REC UK report on Jobs pointed to tentative signs of a pickup from mid-2026 as noted above.	706,000 vacancies in UK[3]	Candidate care remains central to our work, reflected in our candidate NPS score. We support candidates through the transition journey with ongoing sales-consultant training. By staying externally focused and close to client demand, we are able to target the areas of activity that are still moving, deepen relationships and grow market share even in a flat or low-growth market. We continue to invest in specialist STEM talent pipelines and candidate engagement, while looking to Government fiscal strategy and employment policy to support business confidence, skills investment and workforce stability.
The market has remained company-led, with high candidate competition continuing to weigh on salary offers. Wage growth eased further over the period: annual growth in average weekly earnings (total pay) slowed to 3.9% in the three months to July 2026[3], down from 4.9% in the three months to July 2025. Public sector pay growth of 6.3% significantly outpaced Private sector pay growth of 2.9%. Where companies do make the decision to hire, the market remains selective and cost-conscious. Some in-demand skills, particularly in short-term or specialist roles, continue to attract premium rates, but higher candidate availability and employer caution are generally tempering salary offers. Hirers are also maintaining tighter controls over benefits, flexibility and working arrangements, while increasingly assessing whether investment in AI, automation and new technologies can provide an alternative to adding headcount.	+3.9% year on year increase in UK average weekly earnings[4]	We focus our efforts on skills, services and sectors which has good economic commitment and skill shortages. We provide the tooling to our teams to enable them to respond with market leading pace once a client is investing, to deliver the skills they need.

1 KPMG and REC UK report on Jobs September 2026.
2 ONS Labour Force Survey, Unemployment rate (aged 16 and over, seasonally adjusted): % three months to July 2026.
3 Office for National Statistics: UK vacancy data September 2026.
4 Office for National Statistics: Average weekly earnings in Great Britain September 2026.

Our Strategy

Focusing our effort on **four priority areas** to fulfil our **potential**

Gattaca's strategy identifies four Strategic Priorities which provide the framework for the continued development and growth of the Group. During FY26, we made further progress against each priority, strengthening our core recruitment activities, bringing our recruitment businesses together under the Matchtech brand and broadening our capabilities and service offering. As we enter FY27, our focus is on further building on these foundations, increasing market share in our chosen STEM markets and expanding our Statement of Work capabilities, enabling us to deepen client relationships and address a broader range of workforce requirements.

Our priorities continue to build on Gattaca's core strengths, being:

- → our focus on investing in in-demand STEM markets;
- → our core strength in robust sectors;
- → our blue-chip and long-standing client base; and
- → the strength of the balance sheet.

External focus:

Focusing on our customers

GROUP CONTINUING REVENUE

£443.3m

(FY25: £398.9m)

GROUP CONTINUING NFI

£43.2m

(FY25: £38.8m)

FY26: What We Achieved

- → Consolidated our recruitment brands into one powerhouse brand in Matchtech, operating across all our sectors, services and skills, boosting client awareness, strengthening candidate engagement, and enhancing our employer value proposition. Placements generated through our website increased by 86%, and registrations also rose by 13%, reflecting continued positive momentum.
- → Focused client facing sales investment into core sectors.
- → Client satisfaction remained high during FY26, with our NPS score of 8.9 continuing to demonstrate strong levels of client advocacy.

Awards won:

- → The Sunday Times Best Places to Work 2026, top 10 big companies.

Awards shortlisted:

- → TIARA Recruitment Awards: Best Places to Work.
- → TIARA Recruitment Awards: Long-standing Partnership.
- → TIARA Recruitment Awards: Staffing Brand of the Year.
- → REC Awards Best Company to Work For (over 50 employees).

FY27: Looking Ahead

- → Optimise the new Matchtech brand in the market, with a clear focus on increasing client awareness, strengthening B2B sales, improving candidate generation and enhancing our employer value proposition.
- → Expand our capability in Cyber & Technology Security following our strategic acquisition of InfoSec People.
- → Investment in experienced sales focused heads throughout 2027, further supporting growth in our core growth sectors.
- → Deploy our total addressable market BD approach comprehensively across our sales and marketing activity, using it to sharpen focus within our recruitment businesses.
- → Targeting further organic and inorganic opportunities to expand our Statement of Work capability.
- → Further utilise our AI tools to support cross sell across all our sectors and our addressable market approach.

Detailed definitions of all KPIs are included on pages 12 to 14.

› Our Strategy continued

Culture:

Building a culture of resilience and success

PEOPLE ENGAGEMENT SCORE

8.7

(FY25: 8.4) FY27 TARGET: 8.0

FY26: What We Achieved

- → Recognised within The Sunday Times Best Places to Work 2026, top 10 big companies. Winner of The Inclusive Culture Initiative Award at the Inclusive Awards 2025 and Highly Commended for the Diversity Initiative of the Year award at the Recruitment and Employment Confederation Awards.
- → Integrated the InfoSec People team into the Group, maintaining a team engagement score above the Group target.
- → Held our third Group wide Sales Conference, investing in training the next generation of sales talent.
- → Consistently applied our Performance Scorecard process to the performance management of our people throughout FY26.
- → Increased our charitable and philanthropic activities across the Group, £18k raised and more than 670 volunteering hours provided.

PEOPLE ATTRITION

27%

(FY25: 28%) FY27 Target <30%

FY27: Looking Ahead

- → Maintain staff attrition below 30% with a particular focus on our 0 – 24 month tenure colleagues.
- → New employee engagement platform to be launched across the Group to reinvigorate participation and enhance the insights we get from our employee engagement programme.
- → Relaunch leadership competencies to ensure they are fully reflective of what is required to drive leadership success and in turn, colleague success.
- → Enhance wellbeing awareness through year long webinar programme for employees and contractors.
- → Drive greater volunteering impact through increased collaboration with customers.

Operational Performance:

Driving rapid improvements through optimising strong foundations

AVERAGE NFI PER HEAD

£117k

(FY25 restated: £98k) FY27 Target: £122k

FY26: What We Achieved

- → Actions drove average NFI per sales head to increase by 20%, and by 19% per total head YoY.
- → Achieved ISO27001 certification, strengthening our information security standards and reinforcing client trust.
- → Created the Matchtech AI and Automations programme (MAIA) across front line sales and back-office customer experience and efficiency.
- → Saw sustained improvement in our 'World Class Basics' core sales and operational KPI's.
- → Increased AI utilisation amongst sales functions, rolling out a suite of AI enabled system enhancements.

CONVERSION %

13.8%

(FY25: 7.3%) FY27 target 13.9%

FY27: Looking Ahead

- → Enhance the customer experience through AI-enabled onboarding, risk management and sales support, creating a more seamless digital journey while reducing onboarding times and accelerating time to pay.
- → Further embed AI capabilities across client and contractor onboarding journeys to improve efficiency and overall stakeholder experience.
- → Lead an end-to-end review of the CRM platform to simplify processes and improve efficiency, consistency, user experience and compliance.
- → Advance the integration of key business systems to strengthen connectivity, improve data quality and enhance operational effectiveness.
- → Drive Project Twice As, delivering transformational initiatives that improve performance, accelerate innovation and support strategic growth.

Cost Optimisation:

Delivering value to our shareholders and enabling targeted investments

GROUP CONT. UNDERLYING PBT

£6.1m

(FY25: £3.3m)

FY26: What We Achieved

- → Linked operating conversion reductions combined with NFI targets to sector lead reward, resulting productivity improvements in the sales sectors to achieve sales growth.
- → Integrated InfoSec People into our global systems realised target synergy benefits.
- → Progressed the simplification of the Group's corporate structure, liquidating two group entities in the year, further reducing third party advisor costs globally.

GROUP CONT. UNDERLYING EPS

13.8 pence

(FY25: 7.8 pence)

FY27: Looking Ahead

- → Deploying AI-enabled calling and transcription capabilities, empowering our sales teams with richer customer insights, enhanced productivity and higher-quality CRM data.
- → Further consideration of future shareholder and employee value return mechanisms, alongside strategic acquisitions. A significant amount of our cost optimisation journey is complete, so our focus has turned towards wider fiscal management strategies.

Detailed definitions of all KPIs are included on pages 12 to 14.

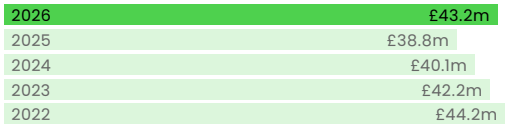
Key Performance Indicators

Financial KPIs

NFI FROM CONTINUING OPERATIONS (£M)

£43.2m

(2025: £38.8m)



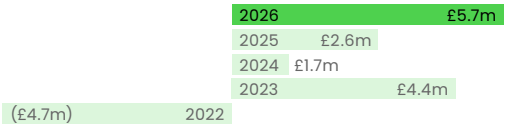
Measurement explained
NFI from continuing operations is revenue less cost of sales from continuing business, predominately the sum of contract NFI and fees for the placement of permanent candidates, less any directly attributable adjustments or rebates.

Rationale
Indicates the volume of continuing business generated in the year.

PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (£M)

£5.7m

(2025: £2.6m)



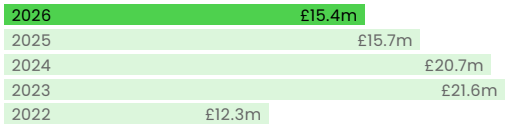
Measurement explained
Profitability of the Group from continuing operations before tax.

Rationale
Demonstrates the profitability of the Group and how efficient it is at managing its controllable cost base.

NET CASH (£M)

£15.4m

(2025: £15.7m)



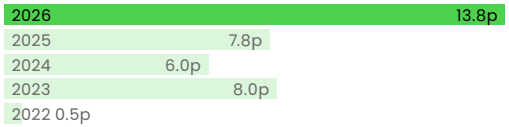
Measurement explained
Total Group cash and cash equivalents, less interest-bearing loans and borrowings and finance lease liabilities.

Rationale
Net cash is a key element of the Group's capital structure.

CONTINUING UNDERLYING BASIC EPS (PENCE)

13.8 pence

(2025: 7.8 pence)



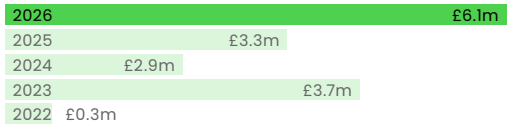
Measurement explained
The amount of underlying profit for the year per one share in the Company; calculated as the continuing underlying profit attributable to the Group's equity shareholders, divided by the average number of shares in issue throughout the year.

Rationale
A strong indication as to the continuing underlying profitability of a company for its shareholders.

CONTINUING UNDERLYING PROFIT BEFORE TAXATION (£M)

£6.1m

(2025: £3.3m)



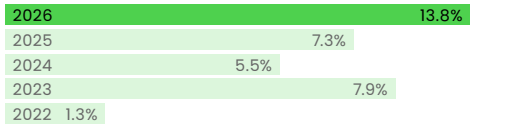
Measurement explained
Profitability of the Group from continuing operations before tax with adjustments for non-recurring costs, impairment and amortisation of acquired intangibles, impairment of right-of-use leased assets and foreign exchange differences.

Rationale
Demonstrates the underlying profitability of the Group, before taxation.

CONVERSION RATIO (%)

13.8%

(2025: 7.3%)



Measurement explained
Underlying profit before taxation from continuing operations net of finance income expressed as a percentage of continuing NFI.

Rationale
Indicates the efficiency of fee earners in generating NFI, the Group's ability to control central costs and the level of investment in future growth.

(Figures taken from primary Financial Statements)

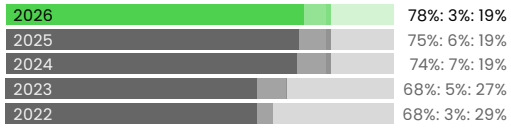
› Key Performance Indicators continued

Operational KPIs

NFI MIX (%) (CONTRACT/SOW/PERMANENT)

78%: 3%: 19%

(2025: 75%: 6%: 19%)



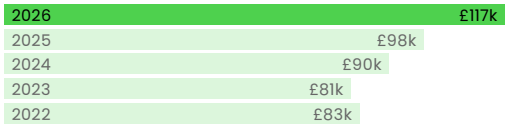
Measurement explained
Total Group NFI generated through temporary contractor placements, Statement of Work (SoW) programmes and permanent placements separated out and expressed as a percentage of total Group NFI.

Rationale
Contract and SoW NFI provides better visibility of income and generates long-term relationships with our clients. Growth in permanent recruitment NFI enables the Group to benefit quickly from operational gearing.

AVERAGE NFI PER HEAD (£'000)

£117k

(2025 restated: £98k)



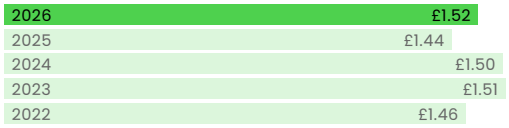
Measurement explained
Total NFI divided by the average annual number of heads.

Rationale
Indicator of staff productivity, with growth demonstrating an improved efficiency in fee earner activity or a higher percentage of fee earners at full capacity.

NFI PER £ STAFF COST (£)

£1.52

(2025: £1.44)



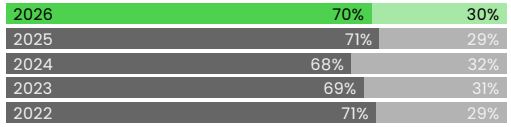
Measurement explained
Total NFI divided by the annual costs of all colleagues in the Group.

Rationale
Key productivity metric for Gattaca, as well as reflecting the operational efficiency of the business as a whole.

SALES/SUPPORT HEADCOUNT MIX (%)

70%: 30%

(2025 restated: 71%: 29%)



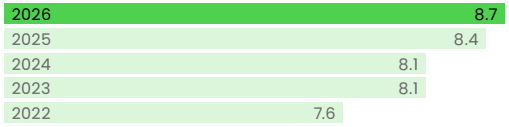
Measurement explained
The ratio of fee earning versus operational support colleague headcount taken as an average for the year.

Rationale
Demonstrates the Group's ability to maintain a consistent balance of sales and support headcount throughout other business changes.

PEOPLE ENGAGEMENT SCORE

8.7

(2025: 8.4)



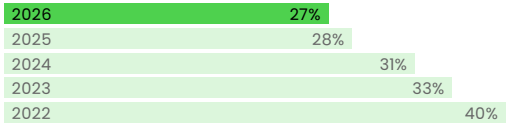
Measurement explained
An engagement index based on colleague responses to seven actionable workplace elements.

Rationale
People engagement has proven linkages to performance, productivity, customer service, quality, retention and increased profitability.

PEOPLE ATTRITION

27%

(2025: 28%)



Measurement explained
Number of people leavers on a rolling 12-month basis expressed as a percentage of total Group headcount.

Rationale
Indicates the effectiveness of the Group in its activities to retain talent.

› Key Performance Indicators continued

Sustainability KPIs

REDUCTION OR INCREASE IN GREENHOUSE GAS EMISSIONS (%)

Scopes 1 & 2 (absolute)

-24% year-on-year

(2025: -55%)

-94% since 2020

(see SECR on page 28 for more details)

Scope 3 (per FTE)[1]

+23% year-on-year

(2025: -19%)

Measurement explained

The variance year-on-year in Scopes 1 & 2 (absolute measure) and Scope 3 (per full-time equivalent employee) GHG emissions from UK operations expressed as a proportion of total emissions from these categories.

Rationale

The Group's carbon reduction plan aims to reduce our emissions against science-based targets. Our near-term targets are to reduce absolute Scope 1 & 2 GHG emissions by 90% from our FY20 baseline year by 2030 and reduce Scope 3 GHG emissions per FTE by 57% within the same timeframe. Our Net Zero target is 2050.

1 83% of our Scope 3 emissions relate to purchased goods and services. To maintain consistency with our SBTi target and baseline year, we currently report these emissions using the Average Business Services Custom Factor methodology. As this approach is spend-based, emissions increased in FY26 in line with higher supplier spend. To enhance the accuracy of our reporting, this year we also calculated emissions using an improved methodology that combines supplier-specific emissions data with enhanced EEIO category mapping. Using this approach, Scope 3 purchased goods and services emissions were calculated at 972 tCO_2e, compared to our reported figure of 3,430 tCO_2e.

GENDER BALANCE IN LEADERSHIP AND MANAGEMENT ROLES (%)

22%

(2025: 30%)

Measurement explained

The number of individuals identifying as women in leadership and management roles expressed as a percentage of total leadership and management headcount.

Rationale

Achieving gender balance between men and women in roles with leadership and strategic influence is a cornerstone of our long-term EDI strategy. We believe in creating an equitable, diverse and inclusive workforce where everyone is valued for their contributions and treated with respect. More diverse teams achieve better outcomes through a greater variety of perspectives, reduced groupthink and a wider understanding of clients and their challenges. We accept there are many genders outside of men and women, of individuals who are part of the LGBTQ+ community, and acknowledge the importance of diverse and equitable representation for all genders in our business and society. We have chosen to focus our efforts on first reaching gender balance amongst men and women, and we continue to develop our understanding, processes and policies of how best to work towards equitable gender representation for all.

We have recalibrated our gender balance milestones in leadership and management roles, moving from an interim target of 35% by 2027 to a focused range of 30-38% by 31 July 2029. This revised target provides a clearer near-term focus and reflects the practical realities of achieving sustained progress within a relatively small leadership population, while maintaining our long-term ambition of reaching 50% representation by 2034.

NUMBER OF YOUNG PEOPLE HELPED TO GAIN EMPLOYABILITY SKILLS

250

(2025: 235)

Measurement explained

The number of young people from underrepresented groups, primarily aged 15 to 22, whom we have helped develop employability skills through small group workshops or one-to-one support, delivered in partnership with our customers, charity or educational partners.

Rationale

As a talent partner, we recognise that the greatest impact we can have on young people in our communities is through sharing our expertise on employability skills. This metric tracks our progress against our target to help 1,000 young people; our running total since beginning this initiative in 2024 is 765.

› Operational Review

Spotlight on our **sectors**

This section discusses the FY26 performance of our largest sectors.

Following changes in our internal management reporting, we have reassessed our operating segments and aggregated some smaller businesses that no longer meet the IFRS 8 thresholds for separate disclosure. The 'Other' segment shown below includes our Commercial & Professional Skills and InfoSec People business in the UK, as well as our International business. We have restated prior-period comparatives to reflect this.

Our Sectors	FY26 NFI	Change
Infrastructure	**£14.6m**	4.7%
Defence	**£8.6m**	17.1%
Energy	**£6.5m**	4.2%
Digital Technology	**£3.4m**	9.6%
Gattaca Projects	**£1.2m**	-44.4%
Mobility[1]	**£3.7m**	8.6%
Other	**£5.2m**	90.8%
Total Group NFI	**£43.2m**	11.4%

1 For the purpose of the operational review Mobility was presented separately to provide greater insight. Under IFRS8 it does not meet the quantitative thresholds and is part of Other in Note 2.

Infrastructure

Infrastructure is our largest segment, supporting clients across the Water, Highways and Rail subsectors. These sectors are critical to the UK economy and quality of life, supported by substantial long-term investment programmes.

We achieved solid NFI growth of 4.7% in the year, with gains in Water and Highways offsetting a contraction in Rail.

Water performed strongly, benefiting from the start of the five-year AMP8 investment cycle in April 2025. AMP8 is set to deliver around 80% more capital investment than AMP7. White-collar skills remain in demand, including for design of AMP8 projects. We have invested in the growth of a labour desk offering to give customers access to semi skilled labour via our high quality people, process and governance. We are well placed for further growth in Water in FY27.

In Highways, we supported private sector clients in resourcing a number of major projects during the year and provided us with the opportunity for growth. In the public sector, the UK Government published Road Investment Strategy 3, although uncertainty remains over future funding priorities and potential local government reform may also influence councils' highways expenditure. This uncertainty has constrained permanent hiring demand, however public sector demand for contractors has remained consistent to support essential work.

Our Rail team primarily works with clients in the signalling maintenance market, providing safety critical grey-collar staff. The market has been relatively flat, as Network Rail has faced cost constraints and speculation about nationalisation.

Defence

We are one of the leading players in the UK defence sector, with a highly experienced team working with more than half of the top 100 suppliers to the Ministry of Defence (MoD).

Our Defence segment had an excellent year, with NFI growth of 17.1% despite difficult market conditions.

The sector has been earmarked for substantial investment, which is expected to create around 85,000 new jobs in the UK over the coming years. However, the UK Government did not release its Defence Investment Plan (DIP) until June 2026, a year after it published the Strategic Defence Review. This resulted in significant inertia within the defence market, with many small to medium-sized defence businesses restricting their hiring as they awaited more certainty over their future demand.

Larger organisations have remained stable as they deliver their multi-year projects and manufacturers have also recruited, as the MoD replaces equipment and munitions provided to Ukraine.

Permanent NFI was down but we had a strong finish to the year, giving us momentum into FY27 as the DIP's release has boosted confidence to hire.

Systems engineering talent is in particular demand. Our LEAP programme equips people with these skills while generating a growing revenue stream for us, and we see further growth opportunity for this within the sector and others.

Our strong UK presence has also led to the expansion of both an Exec Search and International offering during FY26.

Energy

Our primary focus is on Nuclear, Transmission and Distribution (T&D) and Renewable sub-sectors. We also support clients within the data centres and oil and gas markets.

NFI rose by 4.2%, building on the 16.9% growth in FY25. We have continued to invest in our teams in nuclear, data centres and T&D, while increasing our business development efforts. This includes building senior relationships with target clients and recruiting a BD lead for the nuclear market.

In Nuclear, we have expanded our focus on the civil nuclear market and added a permanent recruitment offering. The sector has considerable committed UK Government investment, with opportunities in new build such as Sizewell C, as well as small modular reactors, decommissioning and waste.

With an ageing workforce, the challenge is to encourage clients to recruit trainees or people with transferable skills.

T&D was our busiest area, reflecting the considerable investment in upgrading the national electricity grid and associated projects such as battery storage systems.

Renewables had a tough year. We are mainly active in solar and offshore wind, with the latter particularly affected by US Government policy. However, the subsector has positive prospects and is closely aligned to T&D and energy storage, particularly in solar.

Data centres present numerous opportunities for us in the UK, Ireland and Scandinavia. Candidates with data centre experience are in short supply but our target skill sets of construction, delivery, design and Mechanical & Electrical (M&E) are often transferable from other subsectors.

We have a small but highly active team in Oil and Gas, and we continue to support major clients across the upstream, midstream and downstream markets.

These clients are also diversifying into cleaner energy, as well as producing oil-based products for non-fuel uses, such as in the pharmaceutical market.

› Operational Review continued

Digital Technology

Digital Technology had a strong year despite a difficult market. NFI increased by 9.6%, driven by contractor growth as we grew existing relationships and expanded into new contract clients. The main growth areas were Data & AI and Projects & Programmes, and we invested in additional headcount across both teams. Demand for software development skills also remained strong.

Our statement of work offering grew and we see good prospects for further expansion as clients seek alternative approaches to achieving the outcomes they are seeking. Permanent recruitment fees were flat, in part reflecting a continued caution among clients and a mismatch between the remuneration packages companies are offering and candidate expectations, which are often benchmarked against the elevated salaries available during the post-pandemic hiring market. At the same time some companies in the sector have moderated hiring as investors place a greater emphasis on profitability and short-term returns.

Our programme of Limitless in Tech events supports women in the industry and is one of our biggest generators of new business, with our network having grown to more than 1,500 people. We have added roundtables and webinars to our face-to-face events, providing more opportunities to link companies, candidates and those looking to enter the sector.

We deliver these events in partnership with tech businesses such as Instant.IO and our speakers have come from some of the largest UK companies, including NatWest, Monzo, Just Eat and Rightmove. We were pleased that Limitless in Tech was shortlisted for the Women in Tech awards during the year, recognising the programme's impact.

Gattaca Projects

Gattaca Projects is our main Statement of Work (SoW) provider. It enables clients to contract us to deliver outcomes for their engineering and technology projects, for example by deploying specialist teams to provide design and analysis services. These contracts are often fixed price and procured through long-term frameworks, generating regular opportunities for us.

SoW NFI was 44.4% lower in the year, as the delay in the UK Government's Defence Investment Plan significantly affected demand from Defence clients, with sizeable contracts we had already been granted being pushed back or cancelled.

In response, we reduced the size of our team and the number of workers deployed, whilst increasing business development activity across a broad range of sectors. During the year we have been added to several civil nuclear frameworks and appointed as a preferred supplier for organisations in civil nuclear, aerospace, defence and oil and gas. These appointments, covering both existing Group clients and new relationships, broaden our opportunity pipeline and contributed to an improvement in performance during the second half.

We have recruited selectively to support our growth in these target sectors, with the team now a similar size to the start of the year but with a broader mix of skills and industry experience. We will continue to align investment with the conversion of the pipeline.

Mobility

Mobility has a good position, with large Automotive, Aerospace and Maritime clients. A solid performance in Aerospace led to an 8.6% increase in NFI for Mobility, with Maritime showing modest growth and Automotive facing market headwinds which we expect to continue into 2027.

In Aerospace, Boeing and Airbus still have substantial backlogs of aircraft orders, resulting in airlines maintaining and refurbishing their fleets to extend their lives. We therefore see the greatest opportunities in maintenance, repairs and overhaul, as well as refits and design of refreshed cabin interiors.

In Automotive, we remain focused on highly technical SMEs and specialist providers, leveraging our deep expertise to strengthen existing relationships and win new business. During the year, we secured new clients in battery development and electric propulsion systems and achieved modest growth across both new and existing motorsport accounts.

We have invested in our Maritime headcount, expanding our engineering and design capabilities to support customers across both the UK and European markets.

Other Businesses

As noted on page 15, the 'Other' segment includes our smaller UK divisions of Commercial & Professional Skills, InfoSec People, and our International business. These together with Mobility generated 20.5% of Group NFI in FY26 (FY25: 15.7%).

Commercial & Professional Skills (C&PS) had a positive year, benefiting from a strong contract performance, the rebrand to Matchtech and management's focus on aligning its culture and vision. C&PS has traditionally focused on permanent recruitment, where it has a very strong team and achieved good growth in FY26. The business has also created a new contracts team, leading to contractor numbers more than doubling. Demand has come from both new and existing clients, with finance being the most active area. In addition, having a unified brand is helping C&PS and our sector teams to generate cross-selling opportunities for each other. New business in the year included a sizeable solutions programme.

On 4 August 2025, we acquired InfoSec People Limited, a specialist cyber security recruitment consultancy. It contributed £11.1m to Group revenue and £1.7m to Group NFI in FY26. We completed the integration ahead of plan and InfoSec is already placing candidates with Matchtech clients and creating cross-selling opportunities for the rest of the Group. Ongoing legislative changes in the UK and EU will drive demand for cyber skills and InfoSec is well placed to benefit, as a specialist offering in this sector.

We continue to optimise our international cost base, with overseas sales teams generating 1.0% of Group NFI in FY26 (FY25: 1.3%), supporting improved NFI per head.

Chief Financial Officer's Report

Converting **growth** into stronger **returns**

Highlights

- Delivered continuing underlying profit before tax of £6.1m, up 85% year on year.
- Improved operational productivity, average NFI per head of £117.2k grew by 19% year on year.
- Net cash of £15.4m (FY25: £15.7m), cash generated from operations of £6.5m.
- Ordinary full-year dividend of 4.67 pence per share proposed, bringing full-year dividend to 6.0 pence, up 100% year on year.
- Strategic acquisition of InfoSec People completed in August 2025, integrated into the Group and delivered a strong first year of trading.

GROUP CONTINUING UNDERLYING PROFIT BEFORE TAX[1]

£6.1m

(FY25: £3.3m)

1 Underlying results are defined as total consolidated results less non-underlying items, amortisation and impairment of goodwill and acquired intangibles assets, impairment of property, plant and equipment and right of use assets and foreign exchange differences.

Financial Performance

On a continuing basis, revenue increased by 11% to £443.3m (FY25: £398.9m), generating NFI of £43.2m (FY25: £38.8m). Temporary placements remained the largest service line, with revenue of £421.6m (FY25: £380.5m), while permanent recruitment revenue increased to £7.7m (FY25: £7.4m). Statement of Work revenue was £13.4m (FY25: £10.6m), reflecting continued demand for project-led engineering and technical services, of which InfoSec People contributed £3.2m.

The strongest revenue growth was delivered in Defence, Energy, Mobility and Other, including the contribution from InfoSec People following its acquisition in August 2025. Infrastructure remained broadly stable year on year, while permanent recruitment activity continued to be more subdued than contract recruitment across the wider UK labour market.

With an increased total NFI, our key performance metrics of NFI per head and NFI per sales head both increased by 19% and 20% respectively, a result of our efforts to improve productivity through our sales force, even in a challenging labour market.

Underlying profit before tax from continuing operations was £6.1m (FY25: £3.3m), an increase of 85% year on year. Statutory profit after tax for the total Group was £4.0m (FY25: £2.2m), reflecting improved underlying trading performance driven by NFI growth of £4.4m which combined with continued cost discipline resulted in the strong conversion of NFI growth to profit.

Cash generation was strong, with £6.5m generated from operations, equivalent to 93% of Group EBITDA, reflecting improved profitability and disciplined working-capital management.

Net cash at 31 July 2026 was £15.4m (31 July 2025: £15.7m), with a strong year-end cash position and the recourse invoice discounting facility unutilised. The Group retained good liquidity availability, with £32.0m of undrawn working capital facility headroom at year end (FY25: £33.8m) in addition to the cash reserves.

Administration expenses

Administration expenses from continuing operations were £37.7m (FY25: £36.6m), reflecting increased variable reward costs associated with the Group's NFI growth, increased legislative costs and the additional cost base from InfoSec People. Non-underlying items within continuing administrative expenses reduced to £0.5m (FY25: £0.6m), comprising acquisition-related costs, restructuring costs and ongoing closure costs for legacy entities.

Productivity and operational efficiency

Improving productivity remains a key strategic priority and an important driver of sustainable profit growth. During the year, the Group delivered a further increase in NFI per head of 19% to £117.2k and in NFI per sales head of 20% to £166.9k.

NFI growth was supported by an increase in contractor numbers during the year, reflecting strong client demand across our specialist markets and continued success in securing and retaining skilled professionals on assignment. Combined with careful management of headcount and costs, this has enabled the Group to deliver improved operating leverage while continuing to invest in our technology platform and operational processes.

Management remains focused on improving consultant effectiveness through enhanced engagement, improved data and reporting capabilities, targeted training programmes and greater process automation. These initiatives are intended to support further productivity gains over time, strengthening the Group's competitive position while improving profitability and returns on investment.

Non-underlying costs and discontinued operations

Non-underlying costs from continuing business are presented in line with the Group's accounting policy. Non-underlying costs incurred in the year of £0.5m (FY25: £0.6m) comprised mainly of restructuring costs of £0.2m, costs associated with the closure of discontinued entities of £0.1m and costs related to the acquisition of InfoSec People of £0.1m.

We continue to co-operate with the US Department of Justice and there have been no matters in this regard during the year. Legal fees on this matter were nil in the year (FY25: £nil). As shown in Note 29 to the Financial Statements, the Group is not currently in a position to know what the outcome of these enquiries may be and we are therefore unable to quantify the potential financial impact, if any.

Discontinued operations recorded a loss after tax of £(0.0)m in FY26 (FY25: profit of £0.3m), primarily reflecting foreign exchange movements on residual balances associated with legacy operations. No revenue was generated from discontinued operations in FY26 (FY25: £0.0m).

Chief Financial Officer's Report continued

The table below reconciles continuing underlying profit before tax to reported statutory profit before tax for the total Group:

£'000	Profit before tax
Continuing underlying profit before tax	**6,072**
Restructuring costs in continuing business[1]	(226)
Costs relating to ongoing closure of group undertakings[2]	(129)
Costs relating to FY26 acquisition	(100)
Loss before tax from discontinued operations	(25)
Amortisation of acquired intangibles	(2)
Net finance income	89
Profit before tax for the total Group	**5,679**

1 Restructuring costs arose primarily from employee exit costs arising as a result of targeted, small scale, team rationalisations.

2 Costs associated with the ongoing closure of subsidiaries whose operations were discontinued in prior periods, primarily Mexico, Malaysia, Singapore, Qatar, Russia and Germany, are classified as continuing operations in the current year and are reported within non-underlying items in line with the Group's accounting policy. We will continue to incur costs associated with discontinued legacy operations as the legal wind down of those entities is concluded.

Taxation

The Group's reported taxation position reflects the improved profitability of the continuing business, prior-year adjustments and the mix of taxable profits across jurisdictions. Further detail is set out in Note 9 of the Financial Statements. The continuing underlying effective tax rate was 28.2% (FY25: 24.9%) principally reflecting the impact of prior-year tax adjustments and the geographical mix of taxable profits. The overall Group tax rate was 29.3% (FY25: 28.5%).

Earnings per share

Basic earnings per share was 12.7 pence (FY25: 7.0 pence), and on a fully diluted basis was 12.2 pence (FY25: 6.8 pence). Continuing underlying basic earnings per share was 13.8 pence (FY25: 7.8 pence).

Balance Sheet

The Group finished the year with a strong balance sheet and substantial net cash resources, providing resilience in uncertain market conditions and supporting future strategic flexibility. Our financial strength is underpinned by a diversified customer base, robust cash generation and a disciplined approach to risk management. Net assets increased during the year to £32.2m (FY25: £29.4m) as a result of the profits in the year after dividends paid to shareholders.

Working capital of £27.4m (31 July 2025: £26.1m) increased by £1.3m. Trade receivables and accrued income balances, net of expected credit loss allowances, increased to £61.5m (31 July 2025: £58.0m), reflecting the growth in revenue during the period as we have expanded our contractor base. We continue to seek organic contract NFI growth as a key element of our growth strategy.

Managing aged debt continues to be a focus area and debt aged over 30 days was kept low at only 2.3% (FY25: 3.3%) of total trade receivables. We saw a marginal decrease in the Group's days sales outstanding (DSO) at 31 July 2026 to 40.5 days, 2 days below the prior year (FY25: 42.5 days).

There were 31.5m (31 July 2025: 31.5m) fully paid ordinary shares in issue at 31 July 2026.

Investment in Subsidiaries

The subsidiary undertakings principally affecting the profits and net assets of the Group are listed in Note 32 to the Consolidated Financial Statements. While trading performance and market capitalisation improved during the year, the Directors concluded that these factors, in isolation, do not provide sufficient objective evidence that the circumstances which gave rise to the impairment recognised in prior periods have reversed to such an extent that a reversal of impairment is warranted. Accordingly, no impairment charge or impairment reversal has been recognised in the current year.

Cashflows and funding

Group net cash at 31 July 2026 was £15.4m (31 July 2025: £15.7m), a decrease of £0.3m in a year.

During the year cash generated from operating activities was £4.5m (FY25: £(3.1)m). This was primarily due to the profits generated in the year, combined with a tight control of working capital, particularly cash collection as we managed DSO down by 2 days compared to the prior year. Income taxes paid in the year were £2.3m (FY25: £0.7m).

Cash outflows associated with investments increased as we acquired HC 1344 Limited and its subsidiary, InfoSec People Limited for £1.2m net of cash acquired. Contingent consideration of up to £0.6m is payable over the period to August 2029.

Dividend payments were £1.0m comprising FY25 final dividend paid in December 2025, and the FY26 interim dividend paid in May 2026.

The Group also increased the value of shares purchased by the Employee Benefit Trust (EBT) to £0.6m (FY25: £0.3m). EBT shares are purchased by the Group to settle future LTIP and High Performers awards vesting.

Available liquidity remained comfortably above operational requirements throughout the period, ensuring the Group was well positioned to fund organic investment opportunities, pursue targeted acquisitions and support shareholder returns. The average Group net cash balance throughout the year was £10.7m (FY25: £11.4m excluding non-recourse facility impact).

As at 31 July 2026, the Group had an undrawn invoice financing working capital facility of £40m, this was reduced from £50m in the previous year in recognition of the facility being used only very rarely and to a low level during the financial year. At 31 July 2026, utilisation of the facility was £nil (31 July 2025: £nil), with unutilised facility headroom after restrictions of £32.0m (31 July 2025: £33.8m). Net finance income from continuing operations was £0.2m (FY25: £0.4m), reflecting the positive net cash balance maintained during the year.

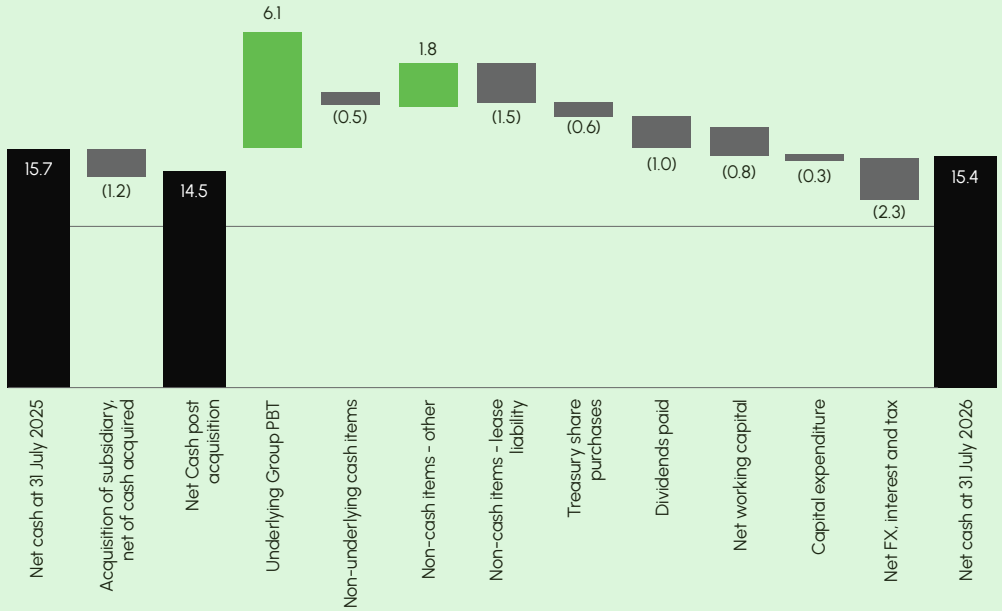
Capital Allocation Policy and Dividends

The Group maintains a capital allocation approach that prioritises investment in organic growth investing to strengthen core capabilities, and support sustainable long-term performance. We will continue to evaluate selective M&A opportunities that enhance our strategic position by adding complementary and in-demand capabilities whilst maintaining financial discipline to deliver attractive returns.

We remain committed to delivering shareholder returns through value appreciation coupled with shareholder distributions. The Board intends to maintain a dividend equivalent to approximately 50% of post-tax profit through the medium term, while retaining ability to flex to support M&A activity.

Chief Financial Officer's Report continued

Cash flow and net cash position (all figures £m)



The Board will continue to consider alternative methods to return capital where market conditions and the Group's balance sheet allow.

Reflective of the increase in Group profits and balance sheet position the Board has proposed a final ordinary dividend of 4.67 pence per share subject to shareholder approval at the 2026 Annual General Meeting. It will be paid on 30th December 2026 to shareholders on the register on 13th November 2026. Along with the interim dividend per share in relation to 2026 of 1.33 pence per share, this will bring total dividends in relation to 2026 to 6.0 pence per share (FY25: 3.0 pence per share), an increase of 100%.

Critical accounting policies

The statement of significant accounting policies is set out in Note 1 to the Financial Statements.

Group financial risk management

The Board reviews and agrees policies for managing financial risks. The Group's finance function is responsible for managing investment and funding requirements including banking and cash flow monitoring.

It seeks to ensure that adequate liquidity exists at all times, to meet its cash requirements. The Group's financial instruments comprise cash, borrowings and various items, such as trade receivables and trade payables that arise from its operations.

The main risks arising from the Group's financial instruments are described below.

Credit risk

The Group seeks to trade only with recognised, creditworthy third parties. In the year, our loss allowance remained flat at £1.4m. There were no changes to the rate used for general provisioning. There are no significant concentrations of credit risk within the Group, with no single debtor accounting for more than 6% (FY25: 6%) of total receivables balance at 31 July 2026.

Foreign currency risk

The Group generates 1% of its annualised NFI from continuing business in international markets. The Group does face risks to both its reported performance and cash position arising from the effects of exchange rate fluctuations. The Group manages these risks by matching sales and direct costs in the same currency and where appropriate entering into forward exchange contracts to mitigate the impact of exchange rate fluctuations where sales and costs are not denominated in the same currency.

Acquisition

On 4 August 2025, the Group acquired InfoSec People, a specialist cybersecurity recruitment consultancy. The acquisition strengthens Gattaca's capabilities in the growing cyber and information security market and enhances the Group's specialist STEM offering.

The business has performed in line with the Board's expectations since acquisition and has integrated successfully into the Group whilst retaining its specialist market focus.

The Board remains confident that the acquisition will support the Group's long-term growth strategy and strengthen its position in attractive, high-demand markets.

Outlook

We enter FY27 with improving momentum and a clear focus on converting progress into sustained earnings growth.

While macroeconomic uncertainty continues to affect some hiring markets, demand for specialist STEM skills and workforce solutions remains resilient. Increased market share, a broader contractor base and strong client relationships support our confidence in the year ahead.

The Board expects further growth in continuing underlying profit before tax in FY27, in line with current market expectations of £6.5m.

Oliver Whittaker
Chief Financial Officer

› ESG Impact

Building a **better future**

Following formation of our ESG strategy and governance structure in FY23, our focus has been on driving meaningful action and maximising impact through strengthened engagement with our key stakeholder groups; colleagues, customers, charity and educational partners, and membership bodies.

In 2026, our ESG approach has been recognised through two external awards. We were winners of the 'Inclusive Culture Initiative Award' through Inclusive Awards 2025 and received Highly Commended for the REC's (Recruitment and Employment Confederation) 'Diversity Initiative of the Year' award. We were also shortlisted for 'Community Impact of the Year' with the REC.

Our ESG Strategy

This year we reviewed our strategy to ensure alignment with our business and our stakeholder communities. As a result, we have created an additional focus area under our Social Pillar to better reflect the breadth of our impact.

Each focus area has clear goals and action plans, enabling us to monitor progress against our sustainability commitments. Our pillars are also aligned with the United Nations Sustainable Development Goals (SDGs). They are:

Pillar	Focus area	Aligned to UN Sustainable Development Goal:
Environment	**Reducing our environmental footprint**	12 & 13
	Providing the STEM skills for Net Zero	
Social	**Health, wellbeing and development**	3, 8, 5 & 10
	Creating equitable and inclusive workplaces for our colleagues and customers	
	Championing opportunity and diversity to impact the future of STEM	
	Positively impacting our communities	
Governance	**Governance, management and compliance**	8 & 16
	Fair and ethical conduct	

Our partnerships & accreditations

To deliver our ESG strategy, we work with and support partners who bring a wealth of expertise within their respective fields:

- → Inclusive Employers are experts in workplace inclusion, supporting Gattaca with training and Equality, Diversity & Inclusivity ('EDI') strategy consultancy as we scale our internal learning.
- → The Association for Black & Minority Ethnic Engineers (AFBE-UK) advocates on behalf of black and minority ethnic engineering professionals and students. Our partnership influences our own diversity and inclusion strategy and the broader diversity in STEM agenda.
- → We work with The Talent Tap, a social mobility charity which has kick-started the careers of many talented students from lower socio-economic backgrounds, to deliver employability skills and raise awareness around their cause.
- → We support University Technical College Portsmouth, a STEM specialist education provider, delivering employability skills support to their students.
- → We have a three-year partnership with Portsmouth Pride, focused on inclusion and diversity for members of the LGBTQ+ community.
- → We support Foothold, a charity dedicated to supporting engineers and their families through life's challenges, with mental health, financial and wellbeing support.
- → During 2026 we continued our partnership with The Consent Collective, experts in the prevention of and response to workplace sexual harassment.
- → Our Head of EDI is a Board member of the Equal Skies Charter, focused on equal access within the aviation and aerospace industries.
- → The Science Based Targets Initiative (SBTi) is a corporate climate action organisation that enables companies worldwide to play their part in combating the climate crisis. Our science-based emissions reduction targets were assessed and validated by SBTi in FY24.
- → We disclosed the Carbon Disclosure Project for the third time in FY26.
- → EcoVadis are a globally trusted provider of business sustainability ratings with a network of more than 175,000 rated companies, of which we are rated in the 82nd percentile.
- → We also work with Furthr, environmental consultants, to help us shape and deliver our environmental strategy and to support colleague engagement on our Net Zero journey.

› ESG Impact continued

Environment: Reducing our environmental footprint

Our environmental strategy reflects our belief that although our own operations are inherently low emission, we have an important part to play in building a low-carbon future.

Focus areas and targets	Progress in FY26	Looking ahead
Reducing our environmental footprint → Reduce our emissions against science-based targets. → Support carbon offsetting projects. → Colleague engagement and volunteering. **Targets** → 90% reduction in Scopes 1 & 2 emissions by 2030 and neutralise residual emissions. → 57% reduction in Scope 3 emissions by 2030. → Net Zero on or before 2050. → Compensate direct business emissions[1] by offsetting from FY23.	→ Our Scope 1 and 2 emissions (market-based) are 94% below our FY20 baseline, ahead of our SBTi 2030 target of a 90% reduction. Scope 3 emissions increased by 23%. For further details see our Greenhouse Gas Emissions Statement on page 28. → Continued to compensate our direct business emissions, offsetting 829 tonnes against our FY25 calculated footprint (all Scopes 1 and 2 emissions and selected Scope 3 categories) including a bio-char carbon removal project within our portfolio. → Increased focus on our Purchased Goods & Supply Chain emissions, through engagement, direct disclosure and risk analysis. → Helped our customers strengthen sustainability across their supply chains by sharing insights and lessons learned from our journey.	→ Maintain our Scope 1 & 2 reduction. → Strengthen and expand our supplier engagement and direct disclosure programme. → Continue our colleague engagement programme through raising awareness of the climate crisis and greener practices and creating opportunities for environmental impact volunteering. → Increase our Cycle to Work scheme values to enable electric bike purchase.
Providing the STEM skills for Net Zero → Expand our clean energy recruitment division. → Connect our clients with the STEM talent to support their environmental targets. → Champion green careers across our sectors. **Targets** → Increase sales headcount and focused marketing within clean energy. → Grow our "green jobs" impact.	→ Grew our Energy Division's headcount from 27 to 36 over the last 12 months. Investment has been made within our Renewables, Transmission & Distribution and Nuclear teams. → Continued to partner with organisations across our sectors, sourcing STEM talent for a range of emissions reduction and sustainability projects. → Organised an event for engineering students from Queen Mary University London, in collaboration with our customer, SLPE, to raise awareness around careers in offshore wind and enhance employability skills.	→ Continue to expand our recruitment teams within Renewables and Nuclear. → Raise the profile of green career pathways amongst engineering students. → Through our 'STEM Futures Programme', offer employability support to those on green pathways, focusing on underrepresented groups.

1 Direct business emissions include all Scopes 1 and 2 emissions, and selected Scope 3 categories; business travel, water, waste, employee commuting, work from home and Well-to-Tank.

› ESG Impact continued

Social: Striving for balance

Our Social focus areas underpin all our people-focused activities and investment choices, ensuring we are supporting our colleagues to be the best versions of themselves, being proactive about driving change to achieve our equality goals and considering how our skills can benefit the wider community.

Focus areas and targets	Progress in FY26	Looking ahead
Promoting health, wellbeing & development → Promote and support colleague health, wellbeing and development. → Extend impact to our external networks focused on contractors. **Targets** → Improve early recognition of the need for and access to wellbeing support. → Maintain top quartile engagement score.	→ People engagement score increased to 8.7 in FY26 (FY25: 8.4). → Dedicated training for managers and leaders on supporting the wellbeing of their teams. → Re-trained our Mental Health First Aiders (MHFA) representants and trained an additional team of 'Wellbeing Champions'. → Ran a specific internal programme around Financial Wellbeing. → Expanded our Social Clubs in response to employee feedback.	→ Enhance well-being awareness through a year-long programme of expert-led webinars for both our employees and our contractors. → Further our collaboration with Solent Mind, to support HQ employees and champion workplace mental wellbeing. → Extend our hormonal health support through training Endometriosis Champions and embedding a Menopause Action Plan. → Form a new Employee Resource Group (ERG) for Men's Wellbeing.
Creating equitable & inclusive workplaces for our colleagues & customers → Pursue gender equity. → Implement equitable processes and operating procedures. → Foster inclusive behaviours and recruitment practices. **Targets** → Achieve between 30% and 38% gender balance in leadership and management roles by 2029 and 50% by 2034.	→ People attrition rate of 27% (2025: 28%). → Diversity & Inclusion Employee Voice score of 8.9, above industry benchmark. → Won the 'Inclusive Culture Initiative' award with Inclusive Awards 2025 and received Highly Commended for 'Diversity Initiative of the Year' with REC. → Developed and ran training programmes for our customers on inclusive recruitment and inclusive hiring practices. → Hosted in-person events, webinars and training for colleagues and customers on workplace inclusion.	→ Scale our customer training through larger programmes of work. → Extend our internal training and further enrich our Inclusion & Belonging Hub. → Continue our programme of education and awareness events, for both our colleagues and customers. → Launch a dedicated 'Disability Inclusion Programme', with specific focus on neurodiversity.
Championing opportunity & diversity to impact the future of STEM → Enhance employability skills across current and aspiring STEM talent. → Deliver careers awareness & guidance. **Targets** → Help 1,000 young people from underrepresented groups gain employability skills since the beginning of this initiative in 2024. → Collaborate with educational and industry partners to maximise the reach and impact of our programmes.	→ Helped 250 young people from underrepresented groups gain employability skills. → Awarded financial bursaries to two engineering students from underrepresented groups in the second year of our 'Materna Fund' programme. → Collaborated with our customers to support employability skills development. → Strengthened our partnership with University Technical College Portsmouth through employability skills support and event sponsorship.	→ Expand and strengthen employability skills collaboration programmes, with our customers, education providers and sector organisations. → Continue our focus on young people in STEM from underrepresented groups.

ESG Impact continued

Positively impacting our communities → Volunteer and fundraise for charities that matter to our colleagues, our local communities, our customers and our STEM sectors . **Targets** → £100,000 for charities. → Measure and enhance our colleague impact.	→ Shortlisted for the REC's 'Community Impact of the Year' award. → Relaunched our Volunteering Policy, increasing paid volunteering leave for colleagues. → Arranged more than 670 volunteering hours for both our colleagues and our customers, delivering a 46% increase in colleague volunteering (vs. FY25). → Launched our first company-wide Charity Day and increased funds raised for charity by 30% (vs. FY25).	→ Continue to deepen our engagement with charities local to our offices. → Expand support for charities aligned to our sectors and our customer contracts. → Drive greater volunteering impact through collaborating with our customers.

Governance: Robust approach to sustainability

Governance is fundamental to the delivery of our environmental and social ambitions, alongside enabling appropriate business decision-making and effective risk management. Our governance approach is underpinned by dedicated Legal, Company Secretariat and Compliance teams, ensuring adherence to legal, regulatory, contractual and industry requirements, as well as recognised standards and certifications. We are equally committed to maintaining high standards across our supply chain through clear expectations and trusted partnerships.

Our governance strategy is brought to life through a focus on:

→ Keeping robust governance, management, compliance and stakeholder relationships core to business operations.

→ Maintaining high standards of professional conduct, legal and regulatory compliance.

→ Setting high ethical standards for ourselves and across our stakeholder relationships.

These priorities are embedded throughout our day-to-day operations, demonstrated through:

→ **Our ESG Governance structure:** Our Sustainability Committee sits once a quarter, with the primary responsibility to oversee, review and evaluate actions taken by the Group in furtherance of the ESG strategy and goals, as well as make recommendations to the Board.

→ **Memberships & accreditations:** We hold multiple external memberships and accreditations that demonstrate our rigorous governance procedures.

→ **ISO certifications**: We are proud to hold long-standing certifications in ISO 9001:2015 Quality Management, ISO 14001:2015 Environmental Management and ISO 45001:2018 Occupational Health and Safety Management. During FY26 we achieved ISO 27001:2022 Information Security Management.

→ **Risk Assurance Framework:** During FY26 we continued to use our well-established Risk Assurance Framework to articulate, analyse, report on and monitor risks and controls across the Group. This remains a key factor in effective and transparent decision-making.

→ **Service Accountability through data monitoring:** During FY26 we continued to invest in improving the experience of our clients, candidates and contractors through a combination of process improvement, technology investment and enhanced customer engagement.

→ **Governance in AI**: As our portfolio of AI-powered tools and capabilities expands, we have introduced a comprehensive AI Governance Policy, supported by clear approval processes, cross-functional oversight and mandatory governance reviews for all AI tools, pilots and use cases.

Section 172 Statement: Stakeholder Engagement

Engaging with our **stakeholders**

Gattaca's primary stakeholders are our clients, candidates, colleagues and investors.

This section of the report explains how we engaged with each group during the year, how we ensured the Board was fully informed of their views and the outcomes of our engagement.

How we engage	How the Board stays informed	Material topics	Outcomes of our engagement
Clients			
Our consultants have day-to-day contact with clients. We run four-weekly client surveys, which generate a Net Promotor Score (NPS), and hold quarterly business reviews with major clients. We escalate any issues to the sales leadership or the CEO. In addition, we run events for clients and provide regular insights to them, for example on developments in their markets or new legislation.	As CEO, Matthew engages directly with the leaders of our existing and target clients, and takes part in events, panels and podcasts to raise brand awareness. He is one of LinkedIn's Top Voices, an invitation-only group of professional experts. The Board receives details of our NPS and a monthly client development update. Our Head of Sales reports to the Board twice a year on our business pipeline and the Board also has full access to the sales leadership team, to understand their business plans and client development strategies. More information on this can be found in the Chair's Introduction to Governance on page 36.	→ Recruitment services and solutions → Market expertise → Legislation → Access to high-quality candidates → Building long-term partnerships	We continued to increase our client engagement in FY26, stepping up the number of surveys, events and face-to-face interactions. Our work on defining our target markets within our sectors has identified the organisations and senior leaders we need to build relationships with. We also hired a fractional Chief Marketing Officer and a Chief Commercial Officer, to lead our marketing and client-facing activities. Our strong client relationships are reflected in our NFI growth this year, much of which came from existing clients, and our client feedback score of 8.9 (FY25: 9.1). We also secured a solutions contract with a rapidly growing business, following a referral from a longstanding client.
Candidates			
We primarily engage with candidates through our consultants. We also run regular feedback surveys, which generate a candidate NPS, and request Google reviews. We may also conduct candidate surveys in relation to specific sectors or client programmes. Any significant issues are escalated to the relevant function heads or the CEO. Events programmes such as Limitless in Tech (see page 16) support candidates with developing their careers and professional networks.	The Board receives regular reports on our candidate NPS, as well as separate reports from the Director of Compliance on complaints and other incidents relating to candidates.	→ Career opportunities and market insights → The candidate experience → Data governance → Building long-term partnerships → Legislation	In FY26, our contractor base grew by 10% and our candidate feedback score was maintained at 8.9 year on year. Candidate feedback informed our initiatives in the year. These included investing in dedicated recruitment marketing, introducing automations to enhance communication and engagement, and further improvements to our onboarding process, making it faster and more efficient. Following the success of Limitless in Tech, we will launch Limitless in Procurement in FY27, to support women into senior roles. See page 16.

› Section 172 Statement: Stakeholder Engagement continued

> “Stronger stakeholder engagement creates increased value.

How we engage	How the Board stays informed	Material topics	Outcomes of our engagement
Colleagues			
We believe everyone's voice is important and we therefore have numerous ways to interact with our colleagues. These include our employee engagement tool, Peakon, regular business updates at which our people can ask questions, and forums on specific topics. Matthew and our other senior leaders directly respond to colleague questions submitted through Peakon and we may also undertake engagement surveys on topical issues. Reward for our leadership team is directly linked to employee engagement.	Board members have full access to our employee engagement platform and receive reports on engagement results and any issues we identify. The Chief People Officer also updates the Board on people matters every quarter. We hold Board meetings in our offices, to allow the Directors to meet colleagues, and organise presentations, lunches and dinners to give our people the opportunity to interact with the Board informally. See the Chair's Introduction to Governance on page 36 for further information.	→ Training and development opportunities → Career progression and recognition → Compensation and incentives → Group culture and reputation → Health, safety and wellbeing	We have continued to improve our colleague experience, for example through our investment in technology, enhancing their incentives and helping them build strong relationships with their peers across the Group. Our engagement score improved to a record 8.7 (FY25: 8.4), while our attrition rate reduced to 27% (FY25: 28%) and the percentage of new hires who came through referrals from our colleagues rose to 26%. The growing strength of our employer value proposition has helped us recruit highly experienced people, who are quicker to profitability.
Investors			
Matthew and Oliver meet current and potential investors following the announcement of our interim and preliminary results. We hold online results presentations for investors and analysts and keep them informed on other developments as necessary, through our regulatory news announcements and our website. The Annual General Meeting also gives investors an opportunity to meet the Board and ask questions.	The Executive Directors lead our investor relations programme and provide direct feedback to the other Board members. Our corporate broker also obtains anonymised feedback after every set of meetings, which the Board receives.	→ Financial and operational performance → Long-term growth → Business model and strategy → Capital allocation strategy → Dividends	We increased our investor engagement during the year. In addition to focusing on our largest existing shareholders, we have proactively sought meetings with potential investors and targeted the retail investment market. Common themes at our investor meetings included how we intend to use our balance sheet strength and the reasons for our outperformance and market-share gains. The Group's improved performance has enabled us to reward shareholders with a 100% uplift in the total dividend for the year.

Section 172 Statement: Matters in the year

Collaborative and informative **stakeholder engagement**

Section 172 of the UK Companies Act 2006 requires the Directors to promote the success of the Company for the benefit of its shareholders and other stakeholders.

This section explains how the Directors met this responsibility during the year.

Section 172 Matter	How the Board Considered this Matter
A. The likely consequences of any decisions in the long term.	The Board's key decision in the year was to approve the acquisition of InfoSec People Limited, which we completed on 4 August 2025. Further information on this can be found in the Key Board Decisions on page 25 of the 2025 Annual Report and Accounts. Understanding the long-term consequences of decisions requires the Board to consider how the Group's operating environment is likely to change in the coming years. During FY26, the Board spent more time at its meetings discussing the future of work, which skills could be impacted by technologies such as AI and the different employment vehicles through which people might deliver their work. This has informed the Group's strategy relating to the sectors and skills it should focus on, the need for Gattaca to be a multi-service business and our approach to capital allocation.
B. The interests of the Group's colleagues.	While most decisions relating to colleagues are taken below Board level, the Directors receive regular updates on colleagues' views and people-related issues, as described on page 25. The Nominations Committee spent time discussing the future shape of the Group's leadership community and how it will need to evolve over the next three to five years, to support business growth and succession planning. This was a factor in the decision to appoint a Chief Commercial Officer, and to streamline reporting lines beneath the CEO. The Audit Committee's programme in FY26 included engaging RSM UK to review our talent and HR processes, including talent attraction and management.
C. The need to foster the Group's business relationships with suppliers, customers and others.	Other than our colleagues, the Group's key business relationships are with clients and candidates. While our supplier relationships are important to us, none are strategically critical to the business. Information on how the Directors are kept informed of client and candidate views is set out on page 24. As noted above, the Board's work on strategy and the evolution of the market, includes considering the skills and services clients would need in future. This has informed our capital allocation policy and consideration of further bolt-on acquisitions.
D. The impact of the Group's operations on the community and environment.	There were no key decisions for the Board relating to community or environmental matters in the year. Sustainability remains a priority for the Group, and we have continued to implement our strategy, as described on pages 20 to 23. Our Sustainability Committee includes the Executive Directors and a Non-Executive Director, and reports to the Board on sustainability matters. See the Committee's report on page 60 for details of its work in the year.
E. The Group's reputation for high standards of business conduct.	Changes to UK tax legislation effective from 6 April 2026 made recruitment agencies responsible for accounting for income tax and National Insurance on payments made through umbrella companies. In response, our CEO and CFO reviewed and rationalised the Group's Umbrella supply chain to ensure compliance and protect stakeholder interests. The Board was also updated on the relaunch of the Gattaca DNA performance review process, which reinforces the behaviours expected across the Group and addresses those that fall short of our standards.
F. The need to act fairly as between members of the Group.	No situation arose during the year in which any group of shareholders could be treated differently from others, and this matter was therefore not relevant.

Non-Financial and Sustainability Information Statement

Climate-related **Financial Disclosures**

As an AIM company with fewer than 500 employees, we are not required to include climate-related disclosures in our Annual Report.

However, we remain committed to keeping stakeholders informed about the potential impacts of climate change and we have summarised our current position.

This year we reviewed and updated our Climate Risks & Opportunities Disclosure.

Governance and Risk Management

Governance of climate-related matters is the same as for other ESG issues and is set out on page 60. In summary, the Board is ultimately responsible for setting, managing and implementing our ESG strategy, supported by the Sustainability Committee. The Leadership Team, supported by the Sustainability Management Team, is responsible for successful delivery of the strategy, as well as for ensuring that all potential climate-related risks and opportunities are considered through our Risk Assurance Framework (see page 29). The Board and Audit Committee review the risk register at least annually.

Strategy, Metrics and Targets

We address climate change through the Environmental pillar of our ESG strategy, which sets out our approach to achieving our environmental commitments and investing in the STEM businesses and talent to build a Net-Zero future. We have defined metrics and targets for our objectives. See pages 20 to 23 for more information.

Climate-related Risks and Opportunities

We have considered risks and opportunities over three-time horizons: short term (up to three years), medium term (four to ten years) and long term (beyond ten years).

Our analysis shows that all physical risks and most transition risks to the business are low. Two transition risks have greater potential impact, as shown below:

Risk	Potential impact	Timeframe	Addressed by
Reputation: we fail to take sufficient action to meet the expectations of investors, colleagues and clients, or fail to deliver our Net Zero commitments	High	Short term	Routinely discussed by the Sustainability Committee, reputation risk spans several of the Group's key business risks, including 'Revenue generation', 'Contract management' and 'Talent management' (see pages 31 to 33)
Policy and legal: we fail to comply with increasing mandatory climate-related regulations and reporting requirements	Medium	Short term	Inclusion in "non-compliance with legislation, regulation or code" principal risk (see page 32)

We have also identified two opportunities arising from the transition to a low-carbon economy:

Opportunity	Potential impact	Timeframe	Addressed by
Market: increased NFI from green jobs and potential for competitive advantage in talent attraction	Medium	Short term	Strategy to provide the STEM skills for a Net Zero future (see page 21)
Reputation: positioning Gattaca as a climate-conscious business, helping us to stand out from our competitors	Medium	Short term	Continued implementation of our ESG strategy and evolution of our reporting through our separate ESG Impact Report

Looking Ahead

We will continue to assess the risks and opportunities of climate change and provide further updates as necessary. We believe our ESG strategy and risk management processes effectively address the risks and opportunities we currently see.

› Non-Financial and Sustainability Information Statement continued

Streamlined Energy and Carbon Reporting

Greenhouse Gas Emissions Statement

Gattaca plc has reported Scope 1, 2 and 3 greenhouse gas ('GHG') emissions in accordance with the requirements of Streamlined Energy and Carbon Reporting (SECR) regulations.

We continue to include Scope 3 categories relating to purchased goods, services and capital goods, which include emissions from our supply chain, as well as business travel, waste, commuting and homeworking.

We partner with Furthr, an environmental consultancy, to calculate our emissions and energy usage from a variety of sources including activity and spend-based data. To reflect on our efforts in procuring renewable electricity in the UK, we are reporting emissions using the market-based approach.

Our reporting boundary changed during the year: our Ontario office closed in February 2026, while a new office in Cheltenham was added and occupied for the full reporting period.

Gattaca continues to strive to improve the quality of its emissions reporting each year. This year, we obtained primary consumption data for our Winnersh office and whole-building data for our Ontario office, having previously relied on estimates for both.

For continuity with our validated SBTi baseline, we continue to report Purchased Goods & Services (PG&S), our largest emissions category, using our custom "Average Business Services" emissions factor. Alongside this, we have this year begun measuring PG&S internally using a more granular methodology, mapping our spending to Exiobase emission factor categories.

Exiobase assigns emissions intensities by specific type of goods or service purchased, rather than applying one factor across all spending, giving a more accurate picture of where our actual supply chain emissions sit and helping guide our reduction efforts. This year we also launched a tiered supplier engagement programme, running webinars for our top suppliers to build their carbon reporting capability and source supplier-specific emission factors for integration in our PG&S measurement.

Gattaca's Scope 1 and 2 emissions (market-based) are 94% below our FY20 baseline[1], ahead of our SBTi 2030 target of a 90% reduction.

Compared with FY25, our total emissions increased by 22% to 4,161.70 tCO2e, driven primarily by higher spend across Purchased Goods & Services. Our reported emissions intensity ratio increased to 11.19 tCO2e per FTE (compared to 8.86 tCO2e per FTE in 2025). Total energy usage increased by 5% to 369,740 kWh. A high proportion of renewable electricity usage helped offset this increase. 87% of the Group's total electricity procured in FY26 was renewable, up from 81%, including 97% of electricity in the UK, up from 87%, reflecting our first year of confirmed renewable tariff data at Winnersh.

The methodology used to calculate the GHG emissions is in accordance with the requirements of the following standards: World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol (revised version); and Defra's Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting requirements (March 2019).

tCO_2e Emissions source	UK			International			Total		
	2026	2025	Variance	2026	2025	Variance	2026	2025	Variance
Scope 1	**4**	**5**	**-20%**	**4**	**2**	**100%**	**8**	**6**	**33%**
Natural gas	**<1**	–	100%	**2**	1	100%	**3**	1	200%
Company cars	**3**	3	0%	**<1**	-	0%	**3**	3	0%
Fugitive Emissions[2]	**<1**	2	-90%	**2**	1	100%	**2**	2	0%
Scope 2	**2**	**12**	**-83%**	**19**	**20**	**-5%**	**21**	**32**	**-34%**
Electricity (Market-based)	**2**	12	-83%	**19**	20	-5%	**21**	32	-34%
Company cars (EV)	**<1**	<1	0%	**<1**	-	0%	**<1**	<1	0%
Scope 3	**3,917**	**3,181**	**23%**	**216**	**181**	**19%**	**4,133**	**3,363**	**23%**
Purchased goods and services	**3,281**	2,471	33%	**149**	104	43%	**3,430**	2,576	33%
Capital goods[3]	**–**	6	-100%	**–**	-	–	**–**	6	-100%
Electricity transmission, distribution and WTT[4] (Market-based)	**2**	6	-67%	**6**	5	20%	**8**	11	-27%
Transportation & Distribution	**<1**	–	100%	**<1**	–	100%	**<1**	–	10%
Business travel	**185**	104	78%	**-**	-	–	**185**	104	78%
Water treatment, waste and recycling	**1**	1	0%	**<1**	<1	0%	**1**	1	0%
Employee commuting and homeworking	**448**	593	-24%	**61**	72	-15%	**509**	665	-23%
Total tonnes of CO_2e	**3,923**	**3,198**	**23%**	**239**	**203**	**18%**	**4,162**	**3,401**	**22%**
Total energy usage (kWh)[5]	**320,985**	**319,915**	**0%**	**48,755**	**32,489**	**50%**	**369,740**	**352,404**	**5%**

1 Scope 1 and 2 emissions (market-based) were 28.4 tCO2e in FY26, compared with 449 tCO2e in our FY20 baseline validated by the SBTi under its current Corporate Net-Zero Standard (V1). The reduction reflects renewable electricity procurement, office closures and more efficient premises. Our current inventory now includes 1.7 tCO2e of refrigerant emissions that were not measured in the baseline. This is because none of Gattaca's facilities consumed refrigerants during that year. We recognise that SBTi requirements are changing under V2 and we will update our reporting as the standard evolves.

2 Following best practice, fugitive emissions have been included in this year's report.

3 The purchase ledger records payments at supplier level rather than by item. This meant IT hardware could not be separated from other purchases this year, so capital goods sit within purchased goods and services. The hardware report could not be matched to the ledger lines without a risk of double counting.

4 Emissions for these activities include market-based Well-to-Tank emissions.

5 Energy reporting includes kWh from Scope 1 and Scope 2.

› Risk Assurance

Driving **effective** & **transparent decision making**

Risk and uncertainties are an inherent part of any business.

We manage these through a Risk Assurance Framework ("the Framework"), enabling us to respond to risk indicators in an agile manner and manage any potential impact in the event of a risk materialisation. Effective risk governance and oversight provide the Board with assurance that our business activities aren't adversely impacted by threats that can be foreseen, thus minimising negative impact on our ability to achieve our strategic priorities.

Our Framework

Our well-established Framework continued to work for us through this financial year, as it continued to help articulate, analyse, report and monitor risk and controls across the Group, remaining a key factor in effective and transparent decision making, whilst balancing appropriate levels of risk with reward.

We place strong importance on the maintenance of a risk-aware culture and a robust control environment. We manage this by:

- → a distinct and consistent tone from the Board in respect of appropriate risk-taking behaviours, which includes, where appropriate, avoidance;
- → common acceptance of the importance of continuous risk assurance, including clear accountability for risk, together with clear delegated authorities;
- → the provision of transparent and timely risk information;
- → a commitment to ethical principles and the consideration of wider stakeholder positions in decision making;
- → actively seeking to learn from mistakes and "near misses"; and
- → gaining a sufficient diversity of perspectives, values and beliefs to ensure that the status quo is consistently and rigorously challenged.

Risk Assurance Framework Roles and Responsibilities

Overall responsibility and oversight

Overall responsibility for risk assurance, assessing the nature and extent of the key risks and determining the level of the Group's risk appetite sits with the Board. The Audit Committee considers the assurance of our risk position through regular risk reporting, discussions with management and supporting management with guidance on our risk exposure and appetite for tolerance.

Responsibility

Ownership

Management is responsible for providing effective scrutiny and challenge over the performance of risk management activities and the effectiveness of associated controls. This provides assurance to the Audit Committee and our key stakeholders that risks within the business are being effectively managed, and responses to issues or opportunities are closed out in a timely manner.

A business leader is assigned responsibility for managing each defined risk day-to-day, and subject matter experts are assigned responsibility for effectively managing controls that support risk management. All Framework responsibilities are completely aligned to an individual's role within the organisation, including monitoring and reviewing with sufficient frequency and escalating any significant changes in performance. With everyone having a vested interest in the performance of risks and their supporting controls helps to drive cohesive and collaborative working practices across the Group.

› Risk Assurance continued

Going concern

The Group's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report. The financial position of the Group, its cash flow and liquidity are described in the Chief Financial Officer's Report.

At the year end the Group reported a strong Statement of financial Position with net cash of £15.4m (2025: £15.7m). The Group ensures the availability of working capital through close management of customer payment terms. There is sufficient headroom on our working capital facilities to absorb a level of customer payment term extensions, but we would also manage supply to the customer if payment within an appropriate period was not being made. Whilst there is no evidence that it would occur, a significant deterioration in average payment terms has the potential to impact the Group's liquidity.

The Directors have prepared detailed cash flow forecasts, covering a period of at least 12 months from the date of approval of these Financial Statements. The forecasts are prepared with appropriate regard for the current macroeconomic headwinds and particular circumstances in which the Group operates, including demand and candidate sentiment across the UK recruitment sector and the economic outlook for STEM markets in the UK in which our customers operate. The forecasts assume sustained growth in NFI, and cost optimisation aligned with the Group's strategic priorities.

We continue to see permanent recruitment remaining subdued, in line with our peers, and our focus remains on contractor growth, which takes longer to reflect in NFI. We expect profitability will continue to be weighted to second half of the year for FY27, which is a combination of recruitment industry seasonality and contractor growth. Strong contract pipelines in our largest five sectors underpin the Group's Net Fee Income expectations for FY27 and beyond.

The output of the forecasting process has been used to perform sensitivity analysis on the Group's cash flows of the potential effects should principal risks actually occur. The sensitivity analysis modelled a severe but plausible scenario including:

- → Reduced below-inflation NFI growth of 2% per annum;
- → Increased operating costs by 1% per annum; and
- → Customer payment terms extended by five days.

The effects of commercial mitigating actions that the Directors would implement in response to adverse changes in the Group's profitability and liquidity were excluded.

Given the nature of the temporary and contract recruitment business, significant working capital inflows typically arise in periods of severe downturn, thus protecting short-term liquidity. The sensitised forecasts illustrate that the Group's liquidity is resilient to adverse changes in profitability and customer payment terms.

The sensitised forecasts show a 57% reduction in net cash at 31 July 2027 to £6.1m.

A key assumption in preparing the cash flow forecasts is the continued availability of the Group's invoice financing facility from HSBC throughout the forecast period. The unutilised facility headroom at 31 July 2026 was £32.0m (2025: £33.8m). The current £40m (2025: £50m) facility has no contractual renewal date; the Directors remain confident that the facility will remain available. The reduction in facility by £10m reflects the Group's assessment of its funding requirements.

The Directors have assessed the potential impact of ongoing geopolitical uncertainties, including military conflicts in the Middle East and Ukraine and changes in US trade policy, on the Group's operations and going concern assessment. The Group does not operate in the Middle East or Ukraine and has limited exposure to the US market. As a provider of recruitment services, the Group has no direct exposure to tariffs and sanctions in these regions.

After making appropriate enquiries and considering key judgements and assumptions described above, the Directors have a reasonable expectation at the time of approving these Financial Statements that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future. Following careful consideration, the Directors do not consider there to be material uncertainty with regards to going concern and consider it is appropriate to adopt the going concern basis in preparing these Financial Statements.

Effective risk assurance

The Framework identifies the key risks facing the Group, including those that would negatively impact our ability to achieve our strategic priorities.

Our risk assurance approach continues to identify and highlight the risk areas that need key focus and attention to monitor or improve their position. The areas identified will be governed by management as part of their role responsibility.

In the following pages are a description of our key risks, the key controls and mitigations that have been in place to protect against risk materialisation during FY26 and the risk performance as at 31 July 2026. The table is not exhaustive and is subject to change as risks which are considered immaterial today may evolve to be more important in the future, and vice versa.

1. Revenue Generation

Executive accountable: **Matthew Wragg, CEO**

Current status: **Decreasing**

Severity: **Medium**

Description and impact	Key controls and mitigations
Failure to attract, secure, manage and retain clients leading to an adverse effect on NFI generation due to low volume billings and/or unprofitable pricing arrangements, and worsening client retention. In a challenging recruitment market, this risk increases.	→ Executive and Leadership Teams are aligned on delivering against a single strategy for growth, with regular planning and review meetings as part of strategy setting cycle. → The Group's business strategy ensures NFI is generated across a broad range of sectors and clients, with a weighting towards contract recruitment leading to more stable business streams and reducing the risk of reliance on single client sector-specific markets in times of economic uncertainty. → Regular reviews of actual performance against forecasts are performed to ensure that actions are being taken quickly to address cost or performance challenges. → Realising benefit from a documented process of implementing new contracts to maximise revenue generation and be able to take a proactive, impactful approach renewal opportunities. → Enterprise client strategy to continue growth of key accounts through focusing on delivery of additional service lines and locations.

Risks and uncertainties Key:

Current status of risk compared to previous year:

- Increase
- Stable
- Decrease
- New Risk

Relative severity of risk compared to prior year:

- High
- Medium
- Low

› Risks and Uncertainties continued

2. Contract Management

Executive accountable: **Oliver Whittaker, CFO**

Current status: **Stable** ⊖

Severity: **Medium** ●

Description and impact	Key controls and mitigations
Failure to appropriately manage risks or requirements within contracts or over commitment to terms deemed uncommercial, leading to a contract breach or unprofitable contract arrangement.	→ The Group's legal team review non-standard commercial contracts and adhere to a contract playbook which defines our risk appetite. → Bolstered approach to effective contract review process to ensure we can deliver on client requirements, and that we are only operating in profitable business areas. → Contract approval processes are in place with defined escalation procedures for the proposal of contractual terms that do not align with standard negotiation parameters. → Group wide insurance in place to cover exposure where appropriate. → The Company seeks to place the responsibility for supervision and control of contractors directly with the client, including the acceptance of liability for any acts, defaults or omissions.

3. Compliance with legislation, regulation or code

Executive accountable: **Oliver Whittaker, CFO**

Current status: **Stable** ⊖

Severity: **High** ●

Description and impact	Key controls and mitigations
Failure to comply with incumbent and/or new industry applicable legislation, regulation, code, certification, licences and/or any other similar requirement, which could undermine our reputation, might result in legal exposure and regulatory sanctions and could negatively impact our ability to operate.	→ The Group has clearly defined standards covering our business activities, which are outlined in our code of professional conduct with which all colleagues are required to comply. The Group also has clear policies and statements setting out the Group's zero-tolerance approach to non-compliance. → The Group has dedicated legal, compliance and tax functions which manage the Group's compliance with its obligations. Independent periodic reviews are undertaken by our outsourced Internal Audit partner. The Audit Committee provides governance and oversight of the Group's compliance and tax risks. → We maintain appropriate governance processes and a strong internal control environment, including delegation of authorities. Updates on these controls are presented to the Audit Committee four times per year. → Legal team involvement in the establishment of new products/services. → We undertook a review and rationalisation of the Group's Umbrella supply chain to ensure compliance with the change in legislation and protect stakeholder interests. → Increased scope of ISOs to include ISO 27001, further demonstrating our trusted rigour in data and information security controls.

› Risks and Uncertainties continued

4. Talent Management

Executive accountable: **Matthew Wragg, CEO**

Current status: **Stable** ⊖

Severity: **Medium**

Description and impact	Key controls and mitigations
Failure to attract, allocate, develop, retain and succession plan employees or internal contractors, the lack or loss of whose skill sets and behaviours may adversely affect our ability to operate.	→ We continually seek to improve our employee engagement tool (Peakon) to increase the insights we obtain and encourage participation from our people. The option to segment and drill down into results provides good opportunity to understand where engagement efforts and action are to be focused. → Our balanced scorecard approach to performance management makes employee feedback easier and more transparent. → There is a focus on ensuring our physical working environments are pleasant, supporting our employee attraction, retention and wellbeing propositions. → Our "onboarding for success" training program is focused on improving the success rate of tenure of new hires to the business. → Equity, diversity and inclusion is weaved into all business operations, ensuring the whole talent management journey remains open to everyone. → Mental health and wellbeing is tailored to the needs of the people within our business and in our contractor community. We are agile in responding to data and feedback to give the best support possible.

5. Working Capital

Executive accountable: **Oliver Whittaker, CFO**

Current status: **Stable** ⊖

Severity: **Medium**

Description and impact	Key controls and mitigations
Failure to secure and manage adequate working capital including the sources of external financing may result in the group being unable to operate with the financial flexibility to pursue chosen growth opportunities. In circumstances where working capital impairment or bad debt write-off occur, Gattaca may suffer financial loss, due to customers or intermediaries being unable to fulfil their contractual payment obligations.	→ The Group maintains a working capital financing facility with HSBC, with robust reconciliations performed monthly providing both a live view and pipeline visibility. → We have a strong relationship with our primary lender, which is supportive of our business, and we hold regular discussions to ensure we have our bank's backing to fund strategic plans. Where we foresee material uncertainty, we engage proactively with our lenders to mitigate this. → Short term and long term cashflow forecasting is prepared to provide a live view of cash requirements for the business. → The overall credit risk profile of the Group's client base is considered low. → Weekly oversight of overdue debtors dashboard shared weekly with sales leadership team, with a continued focus on aged debtor balances. → Commercial review of new contracts prior to signing, includes checks on proposed customer payment terms, to ensure these are appropriate.

› Risks and Uncertainties continued

6. Cyber Security

Executive accountable: **Oliver Whittaker, CFO**

Current status: **Stable** ⊖

Severity: **Medium**

Description and impact	Key controls and mitigations
Exposure to serious system or third-party disruption, this could cause loss of data or security breach that disrupts business-critical activities and its ability to meet its contractual and regulatory obligations. Secure data is at the heart of creating a strong culture and trusted brand for our candidates and clients; failing to protect our data and manage security across our services will directly impact our reputation and our ability to sustain and grow our business.	→ We maintain our Cyber Essentials and Cyber Essentials Plus certifications. → We utilise specialist security services to conduct regular penetration testing of security measures to independently review our resilience. → Our third-party relationships ensure that, when needed, we can engage with the right, specialist, outsourced skills on one-off occasions to maintain protection of our business. → Monthly simulated phishing attacks on all members of staff to consolidate understanding and give targeted training where needed. → Continued annual investment in updated cyber security software and supporting programmes, to ensure our technology infrastructure is robust. → Gained ISO 27001, further demonstrating our trusted rigour in data and information security controls.

7. Data Management

Executive accountable: **Oliver Whittaker, CFO**

Current status: **Stable** ⊖

Severity: **Medium**

Description and impact	Key controls and mitigations
Failure to prevent a breach of any individual on companies' personal or special category data, corporate sensitive or confidential data for which Gattaca is responsible, could lead to reputational damage, negative publicity, a loss of client or a regulatory investigation.	→ Data protection framework in place in business practices and technical controls. → Appointed employee to lead on Data Protection, working cross functionally to apply requirements. → All staff receive data protection training on a periodic basis. → An embedded data breach notification process so that we are prepared to address the root cause of any data issues. → Maintain our Cyber Essentials and Cyber Essentials Plus certifications, and have gained ISO 27001 which all further demonstrate the strength of our organisation and technical data protection controls.

Risks and Uncertainties continued

8. Fraud

Executive accountable: Oliver Whittaker, CFO

Current status: Stable

Severity: Medium

Description and impact	Key controls and mitigations
Failure to adequately prevent and deter fraudulent activity and/or financial reporting leading to loss or misappropriation of business assets.	→ Our fraud risk assessment is monitored to manage against both being a victim of fraud and benefitting from fraud. → A plan of fraud prevention and detection activities is constantly maintained, providing a strong position against fraud. → We maintain appropriate financial approval procedures to protect our financial assets, including segregation of duties. → All staff receive training on fraud awareness on a periodic basis.

9. Health & Safety

Executive accountable: Matthew Wragg, CEO

Current status: Stable

Severity: Low

Description and impact	Key controls and mitigations
Ineffective management of workplace safety leading to loss of life or injury to employees, contractors or people visiting Gattaca locations where Gattaca is at fault.	→ We successfully maintain and improve our ISO 45001 accreditation, which demonstrates our commitment to and the effective execution of occupational health, safety and wellbeing. → All staff receive Health & Safety related training on a periodic basis. → We maintain and improve accessible resources that are available to all employees providing a range of mental health support and resources.

Strategic Report approval

The Strategic Report on pages 2 to 35 was approved by the Board of Directors on 2 November 2026 and signed on its behalf by:

Matthew Wragg
Chief Executive Officer

Oliver Whittaker
Chief Financial Officer

Chair's Introduction to Governance

The Board regards effective Corporate Governance as fundamental to **achieving our strategic objectives**

As the Group continues to grow in scale, complexity and capability, maintaining strong governance remains fundamental to the successful execution of our strategy.

During the year we continued to follow the QCA Corporate Governance Code, which is specifically designed to meet the needs of growing companies. By implementing its principles, we ensure we have structures, processes and controls that are appropriate for the size and scope of our organisation, while retaining the flexibility for our management team to take operational decisions and grow the business. The tables on pages 38 and 39 set out our compliance with the Code's principles and where the relevant disclosures can be found in this report.

We continue to devote significant time to reviewing and monitoring the Group's strategy. We have a rolling strategic plan, which describes what the Group should look like in three years' time, including the size and mix of our sectors and service offerings. The annual budget then forms the first year of the plan. This work feeds into our corporate priorities, which we categorise under strategy, performance, people and corporate development. The Board reviews the status of these priorities as a standing agenda item.

To ensure we are well informed about the external context, we regularly consider market developments, the performance of our peers and the wider economic and geopolitical environment. These discussions encompass the risks to our business but also the opportunities presented, for example, as governments increase their investment in defence.

At every Board meeting, we receive between one and three presentations from members of the wider management team. These include sector heads, leaders from Group functions and people working on specific projects. This gives us a deeper understanding of how the strategy is working, the details of their business plans and the challenges and opportunities they face.

Three or four times a year, we invite broader groups to a dinner with the Board, giving us the chance to talk informally and gain a direct insight into the culture across the business. We also pay close attention to engagement scores and the results of external surveys. This year's ranking in the Sunday Times Top Ten Large Businesses To Work For was a pleasing validation of the strength of our culture.

The Section 172 Statement on pages 24 and 25 explains how the Board took account of stakeholder interests in making its decisions during FY26. This requires us to have a clear understanding of our stakeholders and their interests, and pages 24 and 25 explain how the Group interacts with stakeholders and how we are kept up to date with their feedback.

Management has continued to strengthen engagement across all stakeholder groups. The Board has seen encouraging evidence of this through continued improvements in employee retention, strong engagement levels, positive client and candidate feedback and growth in contractor numbers, all of which support the long-term success of the business.

During the year, the Board commissioned an independent external evaluation of its effectiveness. The review concluded that the Board is operating effectively, with appropriate governance structures, strong strategic oversight and a culture that supports constructive challenge and effective decision-making. Recommendations were identified to support the Board's continued development, focusing primarily on strategic evolution, Board succession planning and further enhancements to Board effectiveness. These actions have been incorporated into the Board's priorities for FY27 and will be monitored throughout the year. More information can be found on page 41.

In August 2026, AIM Rule 26 was amended to introduce a more flexible and disclosure-focused approach to corporate governance. The Board supports the principle that governance arrangements should evolve alongside the business and remain proportionate to its scale and complexity. During FY27, we will review our governance framework and disclosures against the revised AIM requirements and emerging market practice, while continuing to use the QCA Corporate Governance Code as an important reference point.

The Board believes the Group has a robust governance framework that is appropriate for its current scale and supports the delivery of its strategic objectives. As Gattaca continues to grow, we will keep our governance arrangements under regular review to ensure they remain effective, proportionate and aligned with the expectations of shareholders and other stakeholders. I look forward to reporting on further progress during FY27.

Richard Bradford
Independent Non-Executive Chair

› Board of Directors

A Board with **a diverse range of skills** and experience bringing objectivity, **knowledge and expertise** to its activities

Key to Committee membership

A Audit	N Nominations
R Remuneration	S Sustainability
C Chair of a Committee	

Richard Bradford

Non-Executive Chair

Appointment
December 2023

N A R

Richard was appointed as Independent Non-Executive Chair in December 2023. He is Chair of InHealth Group, the UK's largest private provider of diagnostic tests and scans, deputy Chair of IHPN and Board director/advisor for several digital tech companies in UK and USA. Richard's career has been as Chief Executive of service and people orientated companies, most recently InHealth Group for over 10 years and previously over 11 years with Carlisle Group. In 2010, Richard became a Non-Executive Director at Matchtech (now Gattaca) and after a break of several years has returned to the Board.

Matthew Wragg

Chief Executive Officer

Appointment
April 2022

S

Matthew has been Gattaca's CEO since 2022 and is responsible for our strategic development and the executive management of the Group. He has significant experience having been with Gattaca for 24 years, including roles as Chief Customer Officer and Group Business Development Director. His substantial knowledge of the recruitment industry together with a deep understanding of the business means he is well-placed to lead the Group.

Oliver Whittaker

Chief Financial Officer

Appointment
April 2022

S

Oliver was appointed to the Board in 2022, having joined Gattaca in 2018 as Group Director of Financial Planning where he actively supported the Board and worked closely with Matthew and the wider management team. Oliver was previously UK Finance Director for Fitness First where he was instrumental in the transformation and return to growth between 2012 and 2018, prior to which he held a number of operational finance roles within Serco and IBM. Oliver trained and qualified as a Chartered Accountant with RSM Robson Rhodes.

David Lawther

Independent Non-Executive Director, Senior Independent Director

Appointment
June 2018

R A N

David is a senior leader in the global construction industry. He was formerly CEO at ISG Plc, a world-leading fit-out specialist focused on commercial, retail and data centres. Prior to that, David was Chief Financial Officer at ISG. David has served as the Group Finance Director for Wilson Connelly Holdings, a quoted house builder and commercial property developer. In earlier years, he worked at John Mowlam and co plc, an international contractor.

Tracey James

Independent Non-Executive Director

Appointment
December 2020

A N R S

Tracey is a Chartered Accountant and leadership coach and a non-executive for Eco Animal Health Group plc. She trained and spent most of her career at Grant Thornton where she was a Senior Audit Partner as well as a member of the Partner Oversight Board and Audit Risk Committee; specialising in advising fast growing quoted companies around financial reporting and governance. Tracey has also lived in France and Canada where in the latter she was the Director of Finance for a medical supplies business.

Mark Spickett

Company Secretary

Appointment
January 2023

Mark joined Gattaca in 2019 and was appointed Head of Legal in 2021 and Company Secretary in 2023. He worked in private practice for several years, practising dispute resolution, commercial litigation, employment and contract law and debt recovery. In 2014 he moved in-house working at Randstad UK, Siemens and Vattenfall.

Mark Spickett is not a member of the Board.

Corporate Governance Statement

QCA Code Compliance

The Board of Directors continues to support achieving high standards of Corporate Governance.

The Group chose to adopt the governance principles set out by the Quoted Companies Alliance (QCA) Corporate Governance Code from July 2018. In November 2023, the QCA launched an updated corporate governance code. The Group remains fully compliant with the principles of the 2023 Quoted Companies Alliance (QCA) Corporate Governance Code. Set out below is our Statement of Compliance with the key principles of the QCA Code.

Governance Principle		Compliant	Explanation	Further reading
1.	**Establish a purpose, strategy and business model which promotes long-term value for shareholders**	✓	The Board meets annually to review and approve the Group's strategic plan and business model and monitors performance based on key performance indicators over the year. By providing recruitment solutions and support to both clients and candidates with STEM skills, we help to unleash potential in people, projects and companies.	→ See pages 10 and 11 for our strategic priorities for the year and how performance has been measured, including KPIs.
2.	**Promote a corporate culture that is based on ethical values and behaviours**	✓	Our Values of Trust, Professional, Ambition and Fun define our behaviours and underpin our culture. Our Values are integrated into our business operations and are regularly reinforced via training and performance management.	→ See pages 1, 10 and 11 and 22.
3.	**Seek to understand and meet shareholder needs and expectations**	✓	The CEO and CFO communicate regularly with shareholders, investors and analysts, including at our annual and half-yearly results roadshows. The full Board is available at the Annual General Meeting (AGM) to communicate with shareholders. We engage external advisors that actively seek investor and analyst feedback which is presented to the Board in an annual report in December. The Board discuss and consider the report and implement recommendations where appropriate and practical to do so.	→ www.gattacaplc.com/investors/corporate-governance. → Investor enquiries can be directed to our Company Secretary at **cosec@gattacaplc.com**
4.	**Take into account wider stakeholder interests, including social and environmental responsibilities, and their implications for long-term success**	✓	We are aware of our responsibilities to maintain effective working relationships across a range of stakeholder groups which include our shareholders, our clients, candidates, contractors, suppliers and colleagues. We engage with these communities via regular communications in our day-to-day activities, and via formal feedback frameworks and have looked to strengthen our engagement with key stakeholders over the year. 'Building a better future' is at the core of our business and is integral to delivering on our Purpose. As our ESG Strategy sets out, it guides everything we do and has been a key driver in our forward-thinking, robust approach to ESG and sustainability. For FY26 we continued to build upon our three ESG Strategic Pillars.	→ See pages 24 and 25.

Corporate Governance Statement continued

Governance Principle		Compliant	Explanation	Further reading
5.	**Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation**	✓	Overall responsibility for risk assurance, assessing the nature and extent of the principal risks and determining the Group's risk appetite sits with the Board. Day-to-day management of risk is delivered through the way we do business and our culture and is monitored via our Risk Assurance Framework. The Framework identifies the principal and component risks and uncertainties facing the Group. The Audit Committee reviews the suitability and effectiveness of risk management processes and controls and considers the assurance of our risk position through an internal audit programme. Internal risk-based audit reports on specific areas of focus of the Framework are set and reviewed by the Audit Committee. Internal audit report findings including adequacy of controls and management actions are discussed with management. The report includes an internal audit opinion assurance rating that enables the Board to consider whether the controls upon which the Group relies to manage risks are suitably designed, consistently applied and effective in order to ensure that the Framework is effective in managing the identified risks.	→ See pages 29 to 35.
6.	**Establish and maintain the Board as a well-functioning, balanced team led by the Chair**	✓	The Board has four established Committees for Audit, Nominations, Remuneration and Sustainability. The composition and experience of the Board is reviewed regularly, primarily by the Nominations Committee. The composition of the Board as at the date of this report comprises, three Independent Non-Executive Directors, including the Chair and two Executive Directors.	→ See pages 45 to 60.
7.	**Maintain appropriate governance structures and ensure that, individually and collectively, Directors have the necessary up-to-date experience, skills and capabilities**	✓	The Board is responsible for the Group's overall strategic direction and management, and for the establishment and maintenance of a framework of delegated authorities and controls to ensure the efficient and effective management of the Group's operations. The Board maintains a list of matters reserved for the Board. The Board is satisfied that it has an effective and appropriate balance of skills, experience and capabilities, including in the areas of the recruitment, technology, sales and international markets and governance. All Directors receive regular and timely information on the Group's operational and financial performance. Relevant information is circulated to the Directors in advance of the meetings. The Company's Nominated Adviser is invited to attend a Board meeting each year to update the Board on their general and statutory duties.	→ See pages 36 to 44. → **www.gattacaplc.com/investors/corporate-governance/role-of-the-board**
8.	**Evaluate Board performance based on clear and relevant objectives, seeking continuous improvement**	✓	The Board regularly considers the effectiveness and relevance of its contributions, any learning and development needs and the level of scrutiny of the management team. During the Autumn of 2025 the Board undertook an external board performance review which included input from all Directors and was facilitated by the Company Secretary. The output of the review, together with recommendations was considered and, as appropriate, implemented by the Board.	→ See pages 36 and 41.
9.	**Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture**	✓	The Board, supported by the Remuneration Committee and external advisors, ensures that the remuneration policy is designed to support the Group's strategy. Executive remuneration is set in alignment with the Group's strategic priorities. In line with the provisions of the 2023 QCA Code, we will be putting both the Directors' Remuneration Report and the Directors' Remuneration Policy each to an advisory shareholder vote at the 2026 Annual General Meeting.	→ See pages 49 to 59.
10.	**Communicate how the Company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders**	✓	The Investors section of the Group's website includes our results, presentations and communications to shareholders. We release the results of general meetings through a regulatory news service and also on the Regulatory News section of our website. As detailed under Principle 3 above, the Board is committed to communicating regularly with all shareholders and stakeholders.	→ **www.gattacaplc.com/investors**

Corporate Governance Statement continued

Board composition

The Board, via the Nominations Committee, regularly reviews the composition of the Board. At the date of this Report, the Board has three independent Non-Executive Directors, including the Chair, and two Executive Directors. The Board considers the independence of the Board annually to determine independence from management on the basis that the Directors have no business or other relationship that could interfere materially with the exercise of their judgement.

Under the Company's Articles of Association, all Directors must retire at the first AGM following their appointment and may offer themselves for election or re-election by shareholders. In accordance with best practice, all Directors will retire at the December 2026 AGM and will offer themselves for election or re-election.

Meeting and attendance

The Board met twelve times during the year.

	Maximum formal meetings	Meetings attended
Richard Bradford (Chair)	12	**12**
Tracey James	12	**11**
David Lawther	12	**12**
Matthew Wragg	12	**12**
Oliver Whittaker	12	**12**

Board responsibilities

The Board is responsible for the overall leadership of the Company and approves the Group's aims, objectives, its business plan and annual budgets for individual business units and the Group. All Directors receive regular and timely information on the Group's operational and financial performance, including detailed Executive and Operational Board reports which are provided in advance of all Board meetings and which report on performance (actual and forecasted) against the agreed budget and any significant variances. The Board usually meets formally at least nine times a year, and at such other times as required. The Board agenda for each meeting is collated by the Chair in conjunction with the Company Secretary and Executive Directors.

In the event that Board approval is required between Board meetings, Board members are provided with supporting information to assist in making a decision and the decision is recorded at the following board meeting. There are regular informal discussions between the Executive and Non-Executives. Members of the Operations Committee and the Sales Leadership Team regularly present at Board meetings to provide detailed information on their business units and central functions and to provide an opportunity for Directors to review and assess matters requiring decision or insight. The Board is committed to communicating regularly with the Company's shareholders and other stakeholders to keep them appraised of the progress.

The Board recognises its employment, environmental and health and safety responsibilities and devotes appropriate resources towards monitoring and improving compliance with existing standards. The Executive Directors have responsibility for these areas at Board level, ensuring that the Group's policies are upheld and providing the necessary resources.

Governance structure

The Board is supported by four Committees, Audit, Nominations, Remuneration and Sustainability, each of which have Terms of Reference that are reviewed annually. The Terms of Reference for all Committees will be reviewed, updated and formally approved by the Board by December 2026. Copies of the Terms of Reference are available on the Group's website or on request from the Company Secretary. The Board has an organisational structure with clearly defined levels of responsibility and delegation of authority.

The Board may, on occasion, delegate authority to a sub-committee consisting of two Directors to facilitate final sign-off for an agreed course of action within strict parameters. The responsibilities and operation of the Committees are summarised below.

Audit Committee

The Committee monitors the integrity of the interim and annual Financial Statements and formal announcements relating to the Group's financial performance. It reviews significant financial reporting issues, accounting policies and disclosures, reviews the effectiveness of internal controls and risk management, as well as overseeing the engagement and scope of the annual audit.

The Audit Committee report on pages 45 to 47 contains further information on the Committee's role and activities.

Nominations Committee

The Committee reviews the structure, size and composition of the Board and its Committees, and makes recommendations to the Board with regard to any changes required to ensure an appropriate balance of skills, expertise, knowledge, diversity and independence.

The Nominations Committee report on page 48 contains further information on the Committee's role and activities.

Remuneration Committee

The Committee reviews and makes recommendations as to the Directors' remuneration, including benefits, terms of appointment and share schemes.

The Remuneration Committee report on pages 49 to 59 contains further information on the Committee's role and activities.

Sustainability Committee

The Committee is responsible to the Board for the development and implementation of the sustainability strategy, primarily covering Environmental, Social and Governance matters.

The Sustainability Committee report on page 60 contains further information on the Committee's role and activities.

Conflicts of interest

Each Director is required, in accordance with Companies Act 2006, to declare on appointment any interests that may give rise to a conflict of interest with the Company and its subsidiaries subsequently as they arise. Where such a conflict or potential conflict arises, the Board is empowered under the Company's Articles of Association to consider and authorise such conflicts, as appropriate.

The Chair and Non-Executive Directors do not participate in any meeting at which discussions in respect of matters relating to their own position takes place.

There are effective procedures in place to monitor and deal with conflict of interest. The Board is aware of the other commitments and interests of its Directors, and Directors are required to report any changes to these commitments and interests to the Board for discussion and, where appropriate, agreement. There were no notified conflicts of interest during the 2026 financial year and up to the date of this Report.

Corporate Governance Statement continued

Information and support

During the year, the Board reviewed its agenda schedule to ensure there was appropriate coverage of key topics and suitable frequency of consideration of key matters. In addition to presentations from employees across the business on topics including business development, projects, IT and digital, sales, strategy, marketing and people, the Board ensured sufficient time was dedicated to hearing from external advisers. This included sessions from its nominated adviser on directors' responsibilities and from its financial PR and investor relations adviser on future shareholder engagement. Directors continue to be regularly briefed on regulations which affect the business through presentations arranged by our leadership team and in-house experts. The Board also receives regular updates on matters of corporate culture via the Executive Report, compliance updates to the Audit Committee (including details of matters raised via the Speak Up reporting service, as appropriate) and regular presentations from the Chief People Officer.

Directors are also encouraged to remain up to date through independent seminars and continuous professional development courses.

The Company Secretary advises the Board, through the Chair, on all governance matters. All Directors have access to the services of the Company Secretary and may take independent professional advice at the Group's expense in conducting their duties. In accordance with the Articles of Association and the Group Delegation of Authorities Policy, the appointment and removal of the Company Secretary is a matter for the whole Board.

Board performance review

An independent external evaluation of Board effectiveness was conducted during the year. The review concluded that the Board is operating effectively, supported by strong governance, effective strategic oversight and a culture of constructive challenge. It also identified opportunities for further development in strategic evolution, succession planning and Board effectiveness. These recommendations have been incorporated into the Board's FY27 priorities and will be monitored throughout the year.

→ Read more about the role of our Board Committees
www.gattacaplc.com/committees

Directors' **Report**

Directors

The Directors have the benefit of an indemnity covered by insurance which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The Company has granted this indemnity in favour of the Directors of the Company as is permitted by Section 232-235 of the Companies Act 2006. The indemnity was in force during the full financial year up to the date of approval of the financial statements. Neither the insurance nor the indemnities provide cover where the relevant Director or officer has acted fraudulently or dishonestly.

The Board may exercise all the powers of the Company, subject to the provisions of relevant legislation, the Company's Articles of Association and any directions given by a special resolution of the shareholders. Specific powers are detailed in the Company's Articles of Association, including the power to issue and buy back shares, along with the rules for the appointment and removal of Directors.

Substantial shareholders

In addition to the Directors' interests shown in the Remuneration Report, and in accordance with Part 22 of the Companies Act 2006, the Company has been notified that the following shareholders' interests exceeded 3% of the Company's ordinary share capital in issue at 31 July 2026:

Shareholder	%
George Materna	25.62
MMGG Acquisition Ltd	22.81
Paul Raine	5.65
Interactive Investor	5.33
Hargreaves Lansdown Asset Mgt	5.00
Chelverton Asset Management	3.96
Matchtech Group SIP	3.16

Subsequent to the year end, the Company has not been notified of any changes to significant shareholdings. As at 31 July 2026, 4.67% of the Company's share capital was held by Directors, senior management, other colleagues and related parties.

The Group made no donations for political purposes either in the UK or overseas during the year (FY25: £nil).

The Company made no charitable donations during the year (FY25: £nil); the Group made £17,000 of charitable donations in FY26 (FY25: £12,000).

Policy on the payment of creditors

The Group's policy is to agree terms and conditions for its business transactions with suppliers and to endeavour to abide by these terms and conditions, subject to the supplier meeting its obligations. No single supplier arrangement is considered essential to the business of the Group.

Disabled employees' policy

The Group is committed to giving full, fair and transparent consideration to applications for employment made by individuals with disabilities and ensuring continued employment for any colleague who may become disabled during their employment.

The Board and management strive to ensure that opportunities for training, career development and promotion are fair in all circumstances.

Audit exemption

For the year ended 31 July 2026, Gattaca plc has provided a legal guarantee under s479A of the Companies Act 2006 to the following subsidiaries:

- → Cappo Group Limited
- → Cappo International Limited
- → Gattaca Projects Limited
- → HC 1344 Limited
- → InfoSec People Limited
- → Matchtech Group (Holdings) Limited
- → Matchtech Group (UK) Limited
- → Networkers International Limited
- → Networkers International (UK) Limited

This guarantee is dated 2 November 2026 and each of the above entities have 31 July year ends.

Auditor

In December 2025, the Board proposed, and shareholders approved at the AGM, the appointment of Forvis Mazars LLP as the Group and Company's independent external auditors for the financial year ended 31 July 2026, with Stephen Brown as the senior statutory auditor.

The Board has decided to propose the reappointment of Forvis Mazars LLP and a resolution concerning their reappointment will be proposed at the forthcoming AGM.

Company registered office

1450 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AF.

Company registered number

04426322

› Directors' Report continued

Further information on the following areas (which are incorporated into this Report by reference) can be found as follows:

A full description of the Group's principal activities, business performance, likely future developments, principal risks and uncertainties	→ See pages 2 to 35.
Anti-Bribery and Corruption Statement	→ **www.gattacaplc.com/investors/corporate-governance/statements**
Company's Articles of Association	→ **www.gattacaplc.com/investors/shareholder-information/AIM-Rule-26**
Corporate culture	→ See pages 2 to 4, and 11.
Corporate responsibility (including environmental responsibilities and charitable donations)	→ See pages 20 to 23, 27 to 28, and 42.
List of Directors serving at the date of this Report	→ See page 37.
List of principal subsidiary undertakings	→ See pages 106 and 107.
Main Committees of the Board and their activities	→ See page 40.
Stakeholder engagement (including employee engagement and our commitment to equal opportunities)	→ See pages 24 and 25.
Streamlined Energy and Carbon Reporting	→ See page 28.
Statement on going concern	→ See page 30.
Use of financial instruments and financial risk management	→ See pages 18 and 19, and 103 to 104.
Proposed dividends	→ See page 105.
Events after the reporting date	→ See page 105.

Directors' Report continued

Statement of Directors' responsibilities in respect of the Annual Report and the Financial Statements

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the Group and the Company Financial Statements in accordance with international accounting standards.

Under company law, Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Company and of the profit or loss of the Group for that period. In preparing the Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK-Adopted International Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Directors are responsible for safeguarding the assets of the Group and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The Directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Cautionary statement

Under the Companies Act 2006, a company's Directors' Report is required, among other matters, to contain a true and fair review by the Directors of the Group's business through a balanced and comprehensive analysis of the development and performance of the business of the Group and the position of the Group at the year end, consistent with the size and complexity of the business.

The Directors' Report set out above, including the Chair's Statement, the Chief Executive Officer's Review and the Chief Financial Officer's Report incorporated into it by reference, has been prepared only for the shareholders of the Company as a whole, and its sole purpose and use is to assist shareholders to exercise their governance rights. In particular, the Directors' Report has not been audited or otherwise independently verified. The Company and its Directors and colleagues are not responsible for any other purpose or use or to any other person in relation to the Directors' Report.

The Directors' Report contains indications of likely future developments and other forward-looking statements that are subject to risk factors associated with, among other things, the economic and business circumstances occurring from time to time in the countries, sectors and business segments in which the Group operates. These factors include, but are not limited to, those discussed under principal risks and uncertainties.

Directors' confirmations

Each of the Directors, whose names and functions are listed in the Corporate Governance report confirm that, to the best of their knowledge:

- the Group Financial Statements, which have been prepared in accordance with UK-adopted international accounting standards, give a true and fair view of the assets, liabilities, financial position and profit of the Group.
- the Company Financial Statements, which have been prepared in accordance with United Kingdom Accounting Standards, give a true and fair view of the assets, liabilities and financial position of the Company.
- the Strategic Report includes a fair review of the development and performance of the business and the position of the Group and Company, together with a description of the principal risks and uncertainties that they face.
- the Annual Report, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position, performance, business model and strategy.

In the case of each Director in office at the date the Director's Report is approved:

- so far as the Director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Group's and Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

Approved by the Board and signed by order of the Board by

Mark Spickett
Company Secretary and Head of Legal

2 November 2026

Audit Committee Report

Providing oversight and **guidance**

I am pleased to present the Audit Committee's ("the Committee") Annual Report on its activities for the period up to the review of our 2026 Annual Report and Accounts.

This report is intended to explain how the Committee has met its responsibilities throughout the year and what it has done to address continued regulatory changes.

As Chair of the Committee, I would welcome questions from shareholders on any of the Committee's activities, at **CoSec@gattacaplc.com**.

Tracey James
Chair of the Audit Committee

Aims and objectives

The Committee monitors the integrity of the Financial Statements of the Interim and Annual Reports and formal announcements relating to the Group's financial performance, including advising the Board that the Annual Report taken as a whole is fair, balanced and understandable. It reviews significant financial reporting issues, key judgements and accounting policies and disclosures in financial reports, reviews the effectiveness of the Group's internal control procedures and risk management systems and considers how the Group's internal audit requirements shall be satisfied, making recommendations to the Board. It reviews the independent auditor's audit strategy and implementation plan and its findings in relation to the Annual Report and Consolidated Financial Statements. It monitors the relationship with the Group's independent auditor including the consideration of audit fees and independence.

Membership of the Committee

The Committee is comprised of its Chair, Tracey James, David Lawther and Richard Bradford. All three Committee members are Independent Non-Executive Directors.

Tracey James is a qualified Chartered Accountant and spent many years as a Senior Audit Partner at Grant Thornton. The Board considers her to have recent and relevant financial experience that benefits her role as Chair of the Audit Committee. All members of the Audit Committee are considered independent. The Board considers that the Committee as a whole has competence relevant to the sector in which the Group operates.

Meetings and attendance

The Audit Committee met four times during the year.

The Executive Directors are routinely invited to Committee meetings, and the Chair of the Board is a permanent member.

Committee members and experience

	Management	Industry	Finance	Recruitment
Tracey James	✓	✓	✓	✓
David Lawther	✓	✓	✓	✓
Richard Bradford	✓	✓	✓	✓

During the period from the date of the FY25 Report to the date of this FY26 Report, the Committee met privately with the independent auditor, Forvis Mazars LLP. The Committee Chair also met privately with the senior statutory auditor, Stephen Brown, outside of the Committee meetings.

Members of the Committee during FY26	Maximum formal meetings	Meetings attended
Tracey James (Chair)	4	4
David Lawther	4	4
Richard Bradford	4	2

Operation of the Committee

The Committee reviews and updates the Terms of Reference regularly, to conform to best practice, which are subject to approval by the Board. The Terms of Reference are available on the Group's website (**www.gattacaplc.com**), as well as in hard copy format from the Company Secretary. Each year, the Committee works on a planned programme of activities, which is focused on key events in the annual financial reporting cycle and other matters that are considered in accordance with its Terms of Reference.

It provides oversight and guidance to contribute to the ongoing good governance of the business, particularly by providing assurance that shareholders' interests are being properly protected by appropriate financial management, reporting and internal controls. The Committee approves the terms of all audit and non-audit services provided by the Group's independent auditors to ensure audit objectivity is maintained.

The main activities of the Committee during the period since the last Report were as follows:

Financial Statements

The Committee reviewed the HY26 Interim and FY26 Annual Reports. Management and Forvis Mazars gave presentations about the key technical and judgemental matters relevant to the Financial Statements.

Going concern

The Group continues to prepare its Financial Statements on a going concern basis, as set out in Note 1.3 to the Financial Statements. Management produces working capital forecasts on a regular basis. The Board reviews those forecasts, particularly ahead of the publication of Interim and Annual results. The Board continues to scrutinise the Group's detailed economic forecasts to ensure that they incorporate all relevant events and conditions that could impact the Group's short, medium, and long-term performance.

Audit Committee Report continued

Having reviewed the forecasts as at the date of this Report, the Committee concluded that it was appropriate for the Group to continue to prepare its Financial Statements on a going concern basis, covering the period of at least 12 months from the date of this Report.

Taxation

The Group operates under multiple and varied tax regimes. The completeness and valuation of provisions to cover the range of potential final determinations by the tax authorities of the Group's tax positions are the subject of judgement and estimation uncertainty. Further information is set out in Notes 9 and 17 to the Financial Statements. The provisions held by the Group as at 31 July 2026 were reviewed by management. The Committee agreed with management's assessment of the Group's tax provisions. The Committee reviewed the Group's Tax Strategy which was approved by the Board in July 2026.

Fair, balanced and understandable

The content and disclosures made in the Annual Report are subject to a verification exercise by management to ensure that no statement is misleading in the form and context in which it is included, no material facts are omitted which may make any statement of fact or opinion misleading, and implications which might be reasonably drawn from the statement are true. The Committee was satisfied that it was appropriate for the Board to approve the Financial Statements and that the Annual Report taken as a whole is fair, balanced and understandable such that it allows shareholders to assess the Group's performance against the Group's strategy and business model.

Risk management and internal control framework

The Committee reviewed the Group's risk management and internal control framework in the year, providing input and recommendations to management on the scope, methodology and governance of the Group's risk processes as management evolves the activities.

In relation to the Economic Crime and Corporate Transparency Act 2023 (ECCTA) which came into force in September 2025, the committee received regular updates from management on the operation and effectiveness of the Group fraud prevention framework. During the year management refreshed the Group's fraud risk framework, engaged across the business regarding potential areas of fraud and completed targeted employee training and awareness activities. Additionally, as part of the internal audit programme of work, our provider undertook a review of ECCTA preparedness. The committee reviewed management assessment of compliance with requirements and the actions taken to further embed fraud prevention responsibilities across the group. The Committee has regular dialogue with the Group's risk and compliance function to ensure the risks and control monitoring activities are effective and appropriate for the Group. The Committee was satisfied that it was appropriate for the Board to make the statements regarding internal controls included in the Corporate Governance Statement.

Internal audit

As part of the Committee's policy, certain specialist internal audit work is undertaken by external organisations, the scope and extent of which is focused on both financial and non-financial processes and controls within the Group, determined by a risk-based approach and reviewed by the Committee. The Committee reviews the findings of the internal audit reviews, ensuring findings are scrutinised and remediation plans are regularly reviewed by the Committee where appropriate.

The Group's outsourced internal audit provider, RSM UK, has been commissioned to perform a three-year cycle of internal audit activities. The Committee reviewed the findings of RSM's reviews in FY26, covering Occupational Health & Safety, Construction Industry Scheme (CIS) and Talent Management.

The Chair of the Committee reported to the Board on the Committee's activities after each meeting, identifying relevant matters requiring communication to the Board and recommendations on the steps to be taken.

Climate risk disclosures

The Committee is aware of the growing importance of considering the impact of climate change on Gattaca's business and operations, both now and in the future, and of the changes to reporting regulations. The Companies Act Statutory Instrument (SI 2022 no.31) 'Climate-related Financial Disclosure Regulations 2022' legislation is not mandatory for Gattaca in FY26 as the Group's headcount falls below the reporting hurdle. However, the Board, the Committee and management all recognise the importance of best practice in reporting and the increasing focus for many stakeholders in this area and so have continued to present reduced disclosures on a voluntary basis in line with the reporting regulations. These disclosures cover governance, risks and opportunities, targets and KPIs. The Committee has reviewed the disclosures included in the Non-Financial and Sustainability Information Statement on pages 27 and 28 to ensure they are a fair, balanced and proportionate representation of the climate-related risks facing Gattaca's business.

Independent auditor: appointment

The appointment of the independent external auditor is approved by shareholders annually. The independent auditor's audit of the Financial Statements is conducted in accordance with International Standards on Auditing (UK) ('ISAs'), issued by the Auditing Practices Board. There are no contractual obligations that act to restrict the Committee's choice of external auditor.

In December 2025, the Board proposed, and shareholders approved at the AGM, the appointment of Forvis Mazars LLP as the Group's registered independent public accounting firm for the financial year ended 31 July 2026.

Independent auditor: services, independence and fees

The independent auditor provides the following services:

- A report to the Committee giving an overview of the results, significant contracts, estimates, judgements and observations on the control environment;
- An opinion on whether the Group and Company Financial Statements are true and fair; and
- An internal controls report to the Committee, following its audit, highlighting to management any areas of weakness or concern highlighted through the course of their external audit work.

The Committee monitors the cost-effectiveness of audit and any non-audit work performed by the independent auditor and considers the potential impact, if any, of this work on independence. It recognises that certain work of a non-audit nature may be best undertaken by the independent auditor because of its unique position and knowledge of key areas of the Group.

Approval is required prior to the independent auditor commencing any material non-audit work in accordance with a Group policy approved by the Committee. Certain work, such as providing bookkeeping services and taxation planning advice, is prohibited.

Further, the Committee seeks positive evidence of the independence of the independent auditor through its challenge to management.

The Committee reviews all fees for non-audit work paid to the independent auditor. Details of these fees can be found in Note 4 to the Financial Statements. Non-audit fees were £nil in both FY26 and FY25. The Committee concluded that the level of non-audit fees, which represent 0% (FY25: 0%) of the audit fees for the Group, did not have a negative impact on Forvis Mazars's independence. The Committee will continue to keep the area of non-audit work under close review, particularly in the context of developing best practice on auditors' independence.

Audit Committee Report continued

The Committee regulates the appointment of former colleagues of the independent auditor to positions in the Group. The independent external auditor also operates procedures designed to safeguard its objectivity and independence. These include the periodic rotation of the senior statutory auditor, use of independent concurring partners, use of a technical review panel (where appropriate) and annual independence confirmations by all staff.

The independent external auditor reports to the Committee on matters including independence and non-audit work on an annual basis.

Significant areas of focus

The Committee reviewed the key judgements applied to a number of significant areas of focus in the preparation of the Financial Statements. The review included consideration of the focus areas shown in the following table.

Shareholders' attention is drawn to the section titled 'Key Audit Matter' in the Report from the independent auditor on pages 61 to 65, about specific areas as reported by the independent auditor in order to provide its opinion on the Financial Statements as a whole.

Approval

This report was approved by the Committee, on behalf of the Board, on the date shown below and signed on its behalf by

Tracey James

Chair of the Audit Committee

2 November 2026

Issue	How the Committee addresses
Revenue recognition	The Group has well-developed accounting policies for revenue recognition in compliance with IFRS 15 as shown in Note 1.6 to the Financial Statements. The Committee receives reports from management and from the auditors to evidence that the accounting policies are complied with across the Group. Judgments and estimates, where required, have been applied consistently in relation to revenue recognition. Based on all the reports received, Committee concluded that it was content with the judgements that had been made over revenue recognition.
Receivable and accrued income provisions	The Group has significant trade receivable and accrued income balances and has reviewed the level of provision required considering the economic conditions in which the Group operates. The Group holds both specific provisions against identified risks of recovery as well as a provision over the remaining asset population based on an expected credit loss methodology. The Committee regularly reviews management's judgements over the level of provision required against specific client receivable as well as reviewing the Group's expected credit loss methodology, including scenario testing to ensure the judgements adopted by the Group are robust and appropriate. The Board receives regular reports on the collectability of aged accounts receivables and accrued income.
Valuation of investments (Parent Company)	Gattaca plc, the Company, held net investments in subsidiary undertakings of £30.3m at 31 July 2026 (31 July 2025: £29.9m) (see Note 16 to the Consolidated Financial Statements). At the year end, management reviewed the asset for indications of impairment. At 31 July 2026, management assessed whether indicators existed that the carrying value of the Company's investment in subsidiary undertakings may be impaired, or that the impairment recognised in prior periods should be reversed. Improved trading performance and market capitalisation were considered alongside the Group's latest forecasts and other relevant evidence. The Directors concluded that no further impairment was required, but that there was insufficient objective evidence to support reversal of the impairment recognised in prior periods. Accordingly, no impairment charge or reversal was recognised in FY26. The Committee reviewed and agreed with management's assessment and the related disclosures.
Valuation of goodwill	The Committee reviewed and agreed with management's assessment and the related disclosures, as described in Note 13. Based on the impairment assessments performed, the Directors concluded that the carrying value of the assets within both Energy and InfoSec cash-generating units (CGUs) was fully recoverable and that no impairment charge was required during the year.
Contingent liabilities	As previously announced and further discussed, the Group continues to co-operate with the United States Department of Justice regarding certain factual enquiries. The Group is not currently in a position to know what the outcome of these enquiries may be and whether this line of enquiry will lead to any liabilities for the Company or its subsidiaries. Additionally, management are aware of other potential claims against the Group at the year end and have concluded that the likelihood of liability and outflow of economic resources is not probable. The Committee has received regular reports from management in respect of any ongoing enquiries and, on that basis, has agreed with the conclusion management has reached in respect of contingent liabilities recognition and disclosures.
Accounting for and disclosure of non-underlying items	The Committee considered the accounting for and disclosure of non-underlying items (see Note 4 to the Consolidated Financial Statements) in line with the accounting policy set out by the Group. The Committee reviewed with management and discussed the accounting and disclosure with the Group's auditors. The Committee concluded it was content with the accounting for and disclosure of non-underlying items.

Nominations Committee Report

Maintaining focus on Board and Committee **succession planning**

As Chair of the Nominations Committee, I am working to ensure we focus on achieving the goals of the Committee, whilst revitalising some of its activities.

The Committee remains committed to ensuring we have regular oversight of the matters under our remit. The Committee has met as required during the year and continues to liaise regularly outside of meetings.

Committee activities during the year

- Assessment of composition and skills of the Board.
- Oversight of changes to the leadership team.
- Continual review of the development of a diverse pipeline for succession.
- Reviewing terms of reference.

Activities during the year

The Committee reviewed the skills and experience of the two Executive Directors and three independent Non-Executive Directors, which included the Chair, and was satisfied that they continued to enable the Board to provide effective leadership and support to the business.

Throughout the year the Committee oversaw key changes to the structure of and appointments to the leadership team.

There remains a commitment to diversity in the boardroom, just as the Group is committed to equal opportunities at all levels in the organisation. We continue to focus on improving the gender balance of our leadership and management team and the Committee continued to be supportive of this objective during the year. See page 14 for further details about the Group's gender balance targets.

Aims and objectives

The purpose and objectives of the Committee are set out in its full Terms of Reference, which can be found in the Corporate Governance section on the Group's website, **www.gattacaplc.com**.

In summary, the role of the Committee is to:

- review the structure, size and composition of the Board, and make recommendations to the Board with regard to any changes required to ensure an appropriate balance of skills, expertise, knowledge and independence;
- review the succession plan for Executive Directors and wider leadership, as appropriate;
- identify and nominate, for Board approval, candidates to fill Board vacancies as and when they arise;
- review annually the time commitment required of Non-Executive Directors; and
- make recommendations to the Board regarding membership of the Audit, Remuneration and Sustainability Committees in consultation with the Chair of each Committee.

Committee members and experience

	Management	Industry	Finance	Recruitment
Richard Bradford	✓	✓	✓	✓
Tracey James	✓	✓	✓	✓
David Lawther	✓	✓	✓	✓

All Executive Directors are engaged on a full-time basis.

Non-Executive Directors have letters of appointment stating their annual fee, their re-election at forthcoming AGMs, the minimum required time commitment and that their appointment is subject to satisfactory performance. Their appointment may be terminated with a maximum of three months' written notice at any time. Copies of letters of appointment are available at the Group's registered office during normal business hours by prior arrangement with the Company Secretary (**cosec@gattacaplc.com**) and will also be available for inspection prior to and during the AGM.

Membership of the Committee

The Committee is comprised of its Chair, Richard Bradford, David Lawther and Tracey James. All three Committee members are Independent Non-Executive Directors, with relevant experience across the recruitment industry, management and finance.

Information and training

All Directors have access to the advice and services of the Company Secretary, who is responsible for ensuring that Board procedures and applicable rules and regulations are observed. There is an agreed procedure for Directors to obtain independent professional advice, paid for by the Group.

Meetings and attendance

The Nominations Committee met twice in the year.

Members of the Committee during FY26	Maximum formal meetings	Meetings attended
Richard Bradford (Chair)	2	2
Tracey James	2	2
David Lawther	2	2

Priorities for the coming year

In the coming year, the Committee will:

- oversee the search for a new independent Non-Executive Director to succeed David Lawther, ensuring that the Board continues to maintain an appropriate balance of skills, experience, independence and diversity.
- maintain its focus on succession planning at Board, committee and senior management levels.
- ensure there is appropriate learning and development for Directors as part of the Board agenda planning.
- continue to monitor the activities and progress to develop a strong and diverse organisation.

Richard Bradford
Chair of the Nominations Committee

2 November 2026

Remuneration to **support** the Group's objectives

Annual Statement

Dear Shareholder,
on behalf of the Board,
I am pleased to present the Remuneration Committee's ("the Committee") report for the year ended 31 July 2026.

This report comprises three sections, being:

- → This Annual Statement which summarises the Committee's activities during the financial year, the pay outcomes for the year ended 31 July 2026 and how the Committee intends to pay the directors in FY27;
- → The Directors' Remuneration Policy (the 'Policy') which outlines the parameters within which the directors are paid; and
- → The Annual Report on Remuneration which provides full details of pay outcomes for FY26 and other disclosures.

The Directors' Remuneration Report (excluding the Directors' Remuneration Policy) will be put to an advisory shareholder vote of the 2026 Annual General Meeting. A separate advisory vote on the Policy (which remains unchanged from the one that received shareholder approval last year) will also be provided.

Our existing discretionary long-term incentive plan was approved by shareholders at the AGM on 7 December 2016 and is due to expire on 7 December 2026. In order to cater for future share-based remuneration, including the long-term incentive awards and deferred bonus awards envisaged for the Company's executive Directors under the Policy, the Remuneration Committee has concluded that shareholder authority should be sought at the AGM for a new long-term incentive plan, the Gattaca plc Long Term Incentive Plan 2026 (the "LTIP").

The Committee is primarily responsible for determining the Directors' Remuneration Policy and the terms and conditions of service and remuneration for the Executive Directors. The Committee also determines the remuneration of the Chairman and the members of the Non-Executive Team. During FY26, the Committee's key activities were as follows:

- → Determined the outcome of the FY25 annual bonus and the FY23 LTIP awards;
- → Agreed the metrics and targets for the FY26 annual bonus and reviewed ongoing performance;
- → Reviewed targets for the FY27 annual bonus and LTIP awards;
- → Reviewed and approved the new LTIP which will be subject to a shareholder vote; and
- → Considered and agreed Executive Director salary increases for FY27 in context of performance and the general workforce increase.

Committee members and experience

	Management	Industry	Finance	Recruitment
David Lawther	✓	✓	✓	✓
Richard Bradford	✓	✓	✓	✓
Tracey James	✓	✓	✓	✓

Following the year end, the Committee reviewed the disclosures set out in this Directors' Remuneration Report, determined final bonus and LTIP outcomes for the period ending 31 July 2026 and set the targets for the FY27 bonus and LTIP schemes.

The Committee is comprised of its Chair, David Lawther, and Richard Bradford and Tracey James. All three Committee members are Independent Non-Executive Directors and have relevant experience across the recruitment industry, management and finance. The Committee met 3 times during FY26, with 100% attendance by Committee members.

The stated aim of our Policy is to:

- → attract, motivate and retain Executive Directors in order to deliver the Group's strategic objectives and business outputs;
- → encourage and support a high-performance sales and service culture;
- → adhere to the principles of good corporate governance and appropriate risk management; and
- → align Executive Directors with the interests of shareholders and other key stakeholders.

Our 2025 Directors' Remuneration Policy received support from 99.99% of votes cast. The pay outcomes for FY26 are consistent with the terms of the Policy. Arrangements for FY27 are consistent with the terms of the new Policy and will be submitted for shareholder approval at the 2026 AGM.

Business context and remuneration outcomes for 2026

The FY26 full year results for the Group show a continuing underlying profit before tax ("PBT") of £6.1m, a favourable improvement in performance compared to the FY25 PBT of £3.3m. Continuing underlying basic EPS grew from 7.8 pence in FY25 to 13.8 pence in FY26 and a year-end dividend of 4.67 pence has been proposed, following an interim dividend of 1.33 pence earlier in the year. Our People engagement score rose to 8.7 (FY25: 8.4) and staff attrition remained at 27% (FY25: 28%) as at 31 July 2026. The decisions the Committee made on remuneration were taken in this context.

The FY26 annual bonus for Executive Directors enabled Executive Directors to earn up to 120% of their annual base salary subject to the achievement of pre-set measures and targets, which aligned with our focus on the Group's four strategic priorities: External Focus, Culture, Operational Performance and continued Cost Optimisation.

16.7% of the bonus opportunity was based on Group continuing Net Fee Income (NFI), 58.3% on Group continuing underlying PBT and 25% on the achievement of maintaining the high Group People engagement score and four other corporate objectives. The Group partially achieved its NFI targets, fully achieved its profit threshold and People engagement target and achieved two out of four pre-defined corporate objectives; as such, the Committee has approved a partial bonus award of 104.4% of salary for each Executive Director (87.0% of maximum award) for FY26.

Remuneration Committee Report continued

The excess above 100% of salary will be deferred in share awards for two years under the terms of our Policy and the new 2026 LTIP.

The LTIP grant in December 2023 included three performance measures, being EPS, Total Shareholder Return (TSR) and Staff Attrition and all were measured to the three-year period ending on 31 July 2026. The EPS threshold was not met, the TSR measure was partially met (78.15%) and the Staff Attrition measure was met in full (100%). Overall vesting was 41.3% of maximum resulting in 96,871 awards for Matthew Wragg and 71,756 awards for Oliver Whittaker, vesting in December 2026.

The Committee believes the short- and long-term incentive outcomes for the year are a fair reflection of Company and Executive performance. No discretion has been applied to adjust the formulaic outcome.

Implementation of Policy in FY27

As part of the review of the Policy, the Committee considered how salaries and total pay for our Executive Directors are positioned relative to market levels and taking into account their increased experience and performance.

The Committee also took into account the strong financial and operational performance during FY26 (as set out in the business context section above) and determined a salary correction was required.

The base salary for Matthew Wragg has been increased from £270,000 to £325,000, noting that Matthew took no increase in either FY25 or FY26. Oliver Whittaker's base salary has been increased from £212,180 to £240,000. The Committee recognises the increases are significant in the context of the workforce increase but believes these are warranted based on the value delivered to shareholders during their tenure, their respective strong performance in role and their greater experience. The Committee believes the new salaries are fair in this context.

The other elements of their packages will remain unchanged and this includes a workforce pension contribution rate of 5% of salary, an annual bonus opportunity of 120% of their annual base salary (with any bonus earned above 100% of salary to be deferred in shares), and an LTIP award with a face value of 100% of salary (which is below the 150% of salary cap in the Policy). In previous years, the number of LTIP awards granted were priced using a minimum of £1 to avoid a significant number of awards being granted. At the time of writing, the share price is higher than £1 and the Committee has decided that the 2027 grant will be based on the higher of £1 and the 90-day average share price prior to the date of grant (which is expected to be shortly after the 2026 AGM).

The annual bonus for FY27 for Executive Directors will be subject to the achievement of pre-set measures and targets, which again align with our focus on the Group's four strategic priorities. Aligned to FY26, 16.7% of the bonus will be based on Group continuing NFI, 58.3% on continuing Group underlying PBT and 25% on the sustained achievement of the Group's People engagement score and a variety of operational targets to support growth. The LTIP performance metrics for FY27 will remain unchanged from those used in last year's grant and will be based on EPS (50%), relative Total Shareholder Return (35%), Group-wide attrition targets (7.5%) and gender diversity targets amongst leadership grades (7.5%).

The Committee believes the remuneration outcomes for FY26 and its approach to remuneration in FY27 is appropriate.

The Committee approved a 2.2% increase to fees for the Chair, and the NED base fee. There was no change to the additional fees associated with holding the Senior Independent Director role or for Committee chair positions.

We are committed to hearing, and taking active interest in, your views as shareholders and if you have any comments or feedback on this report or input into the design of the new policy, then I would welcome your views and can be reached via the Company Secretary at **CoSec@gattacaplc.com**.

I look forward to your support for the 2026 Directors' Remuneration Report, the Directors' Remuneration Policy and the new LTIP rules, which will be subject to separate shareholder votes at the December 2026 Annual General Meeting.

On behalf of the Committee and Board

David Lawther
Chair of the Remuneration Committee

2 November 2026

› Remuneration Committee Report continued

Directors' **Remuneration** Policy

The Directors' Remuneration Policy is subject to an advisory shareholder vote at the 2026 Annual General Meeting. It remains unchanged from the Policy that was approved by shareholders at the 2025 Annual General Meeting.

The Group's remuneration strategy is to provide a remuneration framework based on the following five principles:

1. Attract, motivate and retain Executive Directors and senior executives in order to deliver the Group's strategic goals and business outputs.
2. Encourage and support a high-performance sales and service culture.
3. Recognise and reward delivery of the Group's business plan and key strategic goals.
4. Adhere to the principles of good corporate governance and appropriate risk management.
5. Align Executive Directors and senior executives with the interests of shareholders and other key stakeholders.

The Committee believes that the remuneration structure in place will support and motivate our Executive Directors in furthering the Group's long-term strategic objectives including the creation of sustainable shareholder returns. Furthermore, the Committee is satisfied that the composition and structure of the remuneration package is appropriate and does not incentivise undue risk-taking or reward underperformance.

Executive Directors' Remuneration Policy Table

Element, purpose & link to strategy	Operation	Maximum opportunity	Performance measures and assessment
Base Salary			
To provide competitive fixed remuneration that will attract and retain key employees and reflect their experience and position in the Group.	Salaries are reviewed annually, and any changes normally take effect from 1 August. When determining the salary of the Executives the Committee takes into consideration: → The levels of base salary for similar positions with comparable status, responsibility and skills, in organisations of broadly similar size and complexity; → The performance of the Group in the financial year just ended; → The performance of the individual Executive Director; → The individual Executive Directors' experience and responsibilities; → Any pay conditions (such as pay hold) made at the start of the financial year just ended; and → Pay and conditions throughout the Group, including the level of salary increases awarded to other employees.	Annual percentage increases are generally consistent with the range awarded across the Group. Percentage increases in salary above this level may be made in certain circumstances, such as (but not limited to) a change in responsibility or a significant increase in the role's scale or the Group's size and complexity. Individuals who are recruited or promoted to the Board may, on occasion, have their salaries set below the targeted policy level until they become established in their role. In such cases subsequent increases in salary may be higher than the average until the target positioning is achieved.	The broad assessment of individual and business performance is used as part of the salary review. No recovery provisions apply.

Remuneration Committee Report continued

Executive Directors' Remuneration Policy Table continued

Element, purpose & link to strategy	Operation	Maximum opportunity	Performance measures and assessment
Benefits			
To provide competitive benefits and to attract and retain high calibre employees.	Review periodically to ensure benefits remain market competitive. Benefits currently include: - Proactive health plan; - Car benefit; and - Insured benefit schemes Relocation related benefits may be provided. Additional benefits may be provided where they are provided to other employees in the business.	Benefit values vary year on year depending on premiums and the maximum potential value is the cost of the provision of these benefits. The Group conducts regular brokering exercises to ensure premiums remain competitive.	No performance or recovery provisions applicable.
Pension			
To provide a competitive company contribution that enables effective retirement planning.	Pension is provided by way of a contribution to a personal pension scheme or cash allowance in lieu of pension benefits.	The maximum contribution to a personal pension scheme or cash in lieu is equal to the pension contribution provided to the majority of the workforce, which is currently 5% of salary. Gattaca provides a Group Personal Pension scheme, which is open to the Executives to participate.	No performance or recovery provisions applicable.
Annual Bonus			
Incentivises achievement of annual objectives which support the Group's short-term performance goals.	Bonus awards are granted annually following the signing of the Report and Accounts, usually in November. Performance is typically assessed over one financial year with pay-out determined by the Committee following the year-end, based on achievement against pre-agreed performance measures and targets.	The maximum potential under the Annual Bonus is up to 120% of salary. Any bonus payable above 100% of salary will be deferred into shares with a two-year vesting period.	Performance targets will be set by the Committee annually based on a range of financial and operational measures. Financial targets will form the majority of the bonus opportunity and typically include PBT and/or NFI. The Committee has the discretion to adjust targets or performance measures for any exceptional events that may occur during the year. The Committee has the discretion to make downward or upward movements to the amount of bonus earned resulting from the application of the performance measures, if the RemCo believes that the bonus outcomes are not a fair and accurate reflection of business performance. As well as determining the measures and targets, the Committee will also determine the weighting of the various measures to ensure that they support the business strategy and objectives for the relevant year.

Remuneration Committee Report continued

Executive Directors' Remuneration Policy Table continued

Element, purpose & link to strategy	Operation	Maximum opportunity	Performance measures and assessment
LTIP			
The LTIP incentivises Executives to achieve superior returns to shareholders over a three-year period and to retain key individuals and align their interests with shareholders.	Under the LTIP, the Committee may award annual grants of performance share awards in the form of nil-cost options or conditional shares (LTIP Awards) on an annual basis. LTIP Awards under the plan will vest after a performance period of no less than three years subject to the achievement of the pre-agreed performance measures. There will be a two-year holding period applicable after the three-year performance period. Exclusions will apply to shares sold for the purpose of paying tax. Malus and clawback provisions apply at the discretion of the Committee in exceptional circumstances.	Maximum LTIP Awards are equal to 150% of base salary. The Remuneration Committee will take into account the prevailing share price at the time of grant and the dilutive impact before determining the exact award level.	Performance measures are reviewed annually ahead of the LTIP Award to ensure that they are aligned to the Group's long-term strategy and vest based on performance against challenging targets. Targets may be set on the Group's financial performance aligned with shareholder value-based outcomes. Targets are typically structured as a challenging sliding scale, with no more than 25% of the maximum award vesting for achieving the threshold performance level through to full vesting for substantial outperformance of the threshold. The Committee has the discretion to adjust targets or performance measures for any exceptional events that may occur during the vesting period. The Committee has the discretion to make downward or upward movements in the vesting of the LTIP resulting from the application of the performance measures if the Committee believes that the outcomes are not a fair and accurate reflection of business performance. The Committee will review performance measures prior to each grant, in terms of the range of targets, the measures themselves and weightings applied to each element of the LTIP. Any revisions to the metrics and/or weightings will only take place if it is necessary because of developments in the Group's strategy.
Shareholding ownership guidelines			
To ensure that Executive Directors' interests are aligned with those of shareholders over a longer time horizon.	The Executive Directors are encouraged to build or maintain (as relevant) a minimum shareholding in the Company. Shares included in this calculation are those held beneficially by the Executive Director and their spouse/life partner.	The shareholding ownership guideline is 200% of salary for Executive Directors.	Not applicable.

Flexibility, discretion and judgement

The Remuneration Committee operates the annual bonus and LTIP according to the rules of each respective plan which, consistent with market practice, include discretion in a number of respects in relation to the operation of each plan. Discretions include:

- → who participates in the plan, the quantum of an award and/or payment and the timing of awards and/or payments;
- → determining the extent of vesting;
- → treatment of awards and/or payments on a change of control or restructuring of the Group;
- → whether an Executive Director or a senior manager is a good/bad leaver for incentive plan purposes and whether the proportion of awards that vest do so at the time of leaving or at the normal vesting date(s);
- → how and whether an award may be adjusted in certain circumstances (e.g. for a rights issue, a corporate restructuring or for special dividends);
- → what the weighting, measures and targets should be for the annual bonus plan and LTIP awards from year to year;
- → the Committee also retains the ability, within the policy, if events occur that cause it to determine that the conditions set in relation to an annual bonus plan or a granted LTIP award are no longer appropriate or unable to fulfil their original intended purpose, to adjust targets and/ or set different measures or weightings for the applicable annual bonus plan and LTIP awards with, in the case of LTIP awards held by Executive Directors, adjusted performance conditions being not materially less difficult to satisfy than the original conditions would have been but for the relevant event(s); and
- → the ability to override formulaic outcomes in line with policy.

All assessments of performance are ultimately subject to the Committee's judgement and discretion is retained to adjust payments in appropriate circumstances as outlined in this Policy.

Annual report on **remuneration**

Single figure of total remuneration (audited)

The total remuneration of the Executive Directors, including the breakdown between components with comparative figures for the prior financial year, is shown below:

		Base salary £'000	Taxable benefit[1] £'000	Pension[2] £'000	Total fixed pay £'000	Annual Bonus[3] £'000	Long term incentives[4] £'000	Total variable pay £'000	Total £'000
Matthew Wragg	**2026**	**270**	**14**	**14**	**298**	**282**	**138**	**420**	**718**
	2025 (restated)[2]	270	14	14	298	227	100	327	625
Oliver Whittaker	**2026**	**212**	**12**	**11**	**235**	**221**	**102**	**323**	**558**
	2025 (restated)[2]	206	12	10	228	173	75	248	476

1 Taxable benefits comprise company car allowance and private medical insurance.

2 The pension contribution level for Executive Directors is capped at the workforce contribution rate of 5% of salary. Included in pension in the single figure table above are pension in lieu cash allowance amounts for Matthew Wragg of £8,500 (FY25: £8,500) and Oliver Whittaker of £5,609 (FY25: £5,300). Prior year figures were restated following a reassessment.

3 FY26 resulted in a bonus award equivalent to 104.4% of salary. The amount in excess of the 100% cash settlement threshold (4.4% of salary) will be delivered through equity over a two-year vesting period. The full amount of bonus earned (cash and deferred bonus awards) is shown in the above table.

4 Long-term incentives vesting relate to the performance in the financial year and comprise the values of the vested Dec 2023 award, part of which was based on relative TSR for the period ending 31 July 2026. The value of these awards is estimated based on the average three-month share price to 31 July 2026 (142.95 pence). In last year's report we showed estimated figures for the 2022 award based on the three-month average share price to 31 July 2025 (80.0 pence). On the actual vesting date (16 December 2025), the 2022 award was based on the share price of 96.0 pence.

Fixed remuneration

The base salaries of the Executive Directors were reviewed to take effect from 1 August 2025 as part of the Group's annual pay review. The CEO salary for Matthew Wragg did not increase and stayed at £270,000 and the CFO salary for Oliver Whittaker increased by 3% to £212,180.

Non-Executive Directors

Single figure remuneration table

The remuneration of Non-Executive Directors showing the breakdown between components, with comparative figures for the prior year, is shown below:

Director		Fees £'000	Other benefits £'000	Total £'000
Richard Bradford	**2026**	**107**	**–**	**107**
	2025	105	–	105
David Lawther	**2026**	**64**	**–**	**64**
	2025	63	–	63
Tracey James	**2026**	**59**	**–**	**59**
	2025	58	–	58

Remuneration Committee Report continued

Annual bonus outcomes for the financial year ending 31 July 2026

For FY26, the Executive Directors' maximum bonus opportunity was 120% of salary and each Director earned a bonus equal to 104.4% of salary. The table below provides information on the targets for each measure, actual performance and resulting bonus payments for each Executive Director.

Based on this performance, the CEO earned a bonus of £281,966 (FY25: £226,669) and the CFO earned a bonus of £221,584 (FY25: £172,490), equivalent to 87.0% of maximum opportunity, respectively.

Performance measure	Weighting (% of maximum bonus opportunity)	Threshold performance (30% of bonus payable)	Stretch performance (65% of bonus payable)	Maximum performance (100% of bonus payable)	Actual performance	% of maximum bonus payable	% of FY26 salary
Group Net Fee Income from continuing operations (Gross Profit)	16.7%	£40.3m	£42.8m	£44.8m	£43.2m	12.1%	14.5%
Group Continuing Underlying PBT	58.3%	£3.5m	£4.0m	£4.5m	£6.1m	58.3%	70.0%
Engagement scores and personal objectives	25.0%	33% for Group staff engagement for area of responsibility: → 8.0 engagement score maintained. → Aggregate participation not below 80%.			→ People engagement score of 8.7; → Participation rate of 89%.	16.6%	19.9%
		67% for operational objectives to support growth, being:					
		1. Embed InfoSec People successfully into the organisation.			1. Achieved;		
		2. Identify and complete acquisition of SoW for Digital and Product (system/software Defence based) or Energy related recruitment business.			2. Not achieved;		
		3. Experienced sales head count growth of 15 by HY and on to 30 by EOY, assuming programme is proving successful and market conditions allow.			3. Not achieved;		
		4. HY 1 profitability of £1.5m + and FY Operating conversion > 10%.			4. Achieved.		
Total	100.0%					87.0%	104.4%

The bonus will comprise a cash payment equal to 100% of base salary and a deferred bonus share award with a value of 4.4% of base salary. The deferred bonus share award will be granted under the new LTIP and will vest after two years.

Remuneration Committee Report continued

Long-term incentive awards vesting for performance related to financial year ending 31 July 2026

LTIP awards were granted to both the Executive Directors on 6 December 2023, due to vest on 1 December 2026. The Awards were granted subject to the achievement of certain EPS, TSR and staff attrition targets, measured over three financial years ending 31 July 2026. Matthew Wragg was granted a total of 234,782 awards and Oliver Whittaker was granted 173,913 awards. The table below summarises the performance of this award:

	Type of award	Number of options granted	Performance measures	Performance outcome	Number of awards vesting	Value of awards shown in the single figure table for FY26
Matthew Wragg	LTIP equity option granted 6 December 2023	117,391	Achievement of underlying diluted EPS for the financial year ending 31 July 2026: → 0% vesting for below 15.5 pence; → 25% vesting for 15.5 pence; → Between 25% and 100% vesting on a straight-line basis between 15.5 pence and 23.5 pence; and → 100% vesting for 23.5 pence or better.	Actual underlying diluted EPS for FY26: 13.3 pence; Vesting at 0%.	Nil	Nil
Oliver Whittaker	LTIP equity option granted 6 December 2023	86,957			Nil	Nil
Matthew Wragg	LTIP equity option granted 6 December 2023	93,913	Achievement of the Company's TSR ranking in relation to the median of the FTSE Small Cap, measured for the year ending 31 July 2026: → 0% vesting for below median (50th percentile) ranking; → 25% vesting for median ranking; → Between 25% and 100% vesting on a straight-line basis between median and upper quartile ranking; and → 100% vesting for upper quartile or better ranking.	Actual performance between median and upper quartile; Vesting at 78.15%.	73,393	£104,178
Oliver Whittaker	LTIP equity option granted 6 December 2023	69,565			54,365	£77,169
Matthew Wragg	LTIP equity option granted 6 December 2023	23,478	Achievement of Group People attrition measured in the financial year ending 31 July 2026: → 0% vesting for attrition above 37%; → 25% vesting for attrition of 37%; → Between 25% and 100% vesting on a straight-line basis between 37% and 32%; and → 100% vesting for attrition of below 32%.	Actual staff attrition for FY26: 27%; Vesting at 100.0%.	23,478	£33,326
Oliver Whittaker	LTIP equity option granted 6 December 2023	17,391			17,391	£24,686

Long-term incentive options exercised in the financial year ending 31 July 2026

On 6 December 2025 and 16 December 2025, Matt Wragg exercised 24,045 and 104,000 vested LTIP awards respectively, and was allotted an aggregate of 128,045 ordinary shares in the Company. On 16 December 2025, Oliver Whittaker exercised 74,880 vested LTIP awards and was allotted 74,880 ordinary shares in the Company.

Remuneration Committee Report continued

Long-term incentive awards granted during FY26

LTIP awards made during the year are summarised in the table below:

	Grant date	Number of options granted[1]	Performance measures and targets	Vesting date	Exercise price
Matthew Wragg	10 Dec 2025	270,000	**1.** 50% based on underlying diluted EPS for the financial year ending 31 July 2028: → 0% vesting for below 15.5 pence; → 25% vesting for 15.5 pence; → Between 25% and 100% vesting on a straight-line basis between 15.5 pence and 23.5 pence; and → 100% vesting for 23.5 pence or better. **2.** 35% based on Company's TSR ranking relative to the Comparator Group for the financial year ending 31 July 2028: → 0% vesting for below median (50th percentile) ranking; → 25% vesting for median ranking; → Between 25% and 100% vesting on a straight-line basis between median and upper quartile ranking; and → 100% vesting for upper quartile or better ranking. **3.** 7.5% based on Group People attrition measured in the financial year ending 31 July 2028: → 0% vesting for attrition above 35%; → 25% vesting for attrition of 35%; → Between 25% and 100% vesting on a straight-line basis between 35% and 30%; and → 100% vesting for attrition of below 30%. **4.** 7.5% based on Group Gender Diversity in Leadership measured in the financial year ending 31 July 2028: → 0% vesting for women or those who do not identify as men in Bands 5 & 6 below 35%; → Between 25% and 100% vesting on a straight-line basis for women or those who do not identify as men in Bands 5 & 6 below between 35% and 50%; and → 100% vesting for women or those who do not identify as men in Bands 5 & 6 above 50%.	1 Dec 2028	£0.01
Oliver Whittaker	10 Dec 2025	212,180		1 Dec 2028	£0.01

1 The awards were granted based on a notional £1 grant share price.

Remuneration Committee Report continued

SIP awards granted in FY26

During the year, the Group operated a Share Incentive Plan ("SIP") for Executive Directors and all staff. Under the scheme, staff are entitled to buy shares in the Company out of pre-tax salary. Staff can invest up to a maximum of £1,800 per annum, which will be used to purchase shares. The Group will award one free 'matching' share for every share that is purchased.

Staff will receive matching shares at the end of a three-year holding period, subject to remaining employed within the Group and the shares they bought remaining in the plan throughout the holding period. The table below details the shares bought and matching shares awarded to the Executive Directors during the year.

Director	Purchased	Matching shares awarded
Matthew Wragg	1,604	1,604
Oliver Whittaker	1,604	1,604

Directors' shareholding and share interests

Shareholding and other interests at 31 July 2026

Directors' share interests are set out below. In order that their interests are aligned with those of shareholders, Executive Directors are encouraged to build and maintain a personal shareholding in the Company equal to 200% of their base salary.

	Shareholding at 31 July 2026		Interests in shares under the LTIP		SIP awards (matching shares)	
Director	Number of beneficially owned shares[1]	% of base salary held[2]	Total interests subject to conditions	Total vested interests unexercised	Total interests subject to conditions	Total interests at 31 July 2026
Matthew Wragg	263,543	161%	774,782	-	3,208	1,041,533
Oliver Whittaker	66,444	52%	592,093	–	9,514	668,051
Richard Bradford	–	–	–	–	–	–
David Lawther	–	–	–	–	–	–
Tracey James	–	–	–	–	–	–
Total	329,987	–	1,366,875	-	12,722	1,709,584

1 Beneficial interests include shares held directly or indirectly by connected persons. These also include partnership and vested matching shares held under the SIP.

2 % of salary held calculated using the share price on 31 July 2026, being 165.0 pence.

There have been no changes in shareholdings between 31 July 2026 and the date that this Report was signed.

Implementation of Policy in FY27

Fixed remuneration

Matthew Wragg's salary will increase by 20% to £325,000 and Oliver Whittaker's base salary will increase by 13% to £240,000 with effect from 1 August 2026.

The pension contribution level for Executive Directors is capped at the workforce contribution rate of 5% of salary.

Bonus

The FY27 annual bonus opportunity for Executive Directors is 120% of salary. Aligned to FY26, 16.7% of the bonus will be based on continuing NFI, 58.3% on continuing underlying PBT and 25% on the sustained achievement of the Group's improved colleague engagement score and a variety of operational targets to support growth. The financial targets are commercially sensitive and are not disclosed in this Report. However, they will be disclosed in full together with the bonus outcomes in next year's Remuneration Report. In line with the Policy, any bonus received above 100% of salary will be deferred into shares with a two-year vesting period.

Remuneration Committee Report continued

LTIP

The Committee intends to make a grant to Executive Directors of 100% of base salary in the year (which is lower than the 150% of salary policy maximum) based on the higher of grant-date share price or £1.00. Vesting will be subject to four measures:

- 50% on an EPS performance condition, with the adjusted underlying diluted EPS range being 16.6p to 21.7p for FY29;
- 35% based on a relative Total Shareholder Return (TSR) metric (relative to the FTSE Small Cap constituents (excluding Investment Trusts) based on a median to upper quartile vesting range;
- 7.5% on Group-wide attrition targets, based on a range of 30% to 35%; and
- 7.5% on Group-wide gender diversity targets amongst leadership grades, based on a range of 30% to 38%.

Fees to be provided in FY27 to the Non-Executive Directors

The Board as a whole is responsible for setting the remuneration of the Non-Executive Directors, other than the Chair whose remuneration is determined by the Committee and recommended to the Board.

For FY27, the Board has determined that a 2.2% increase will be made to the Chair fee, from £107,161 to £109,519 and to the Non-Executive Director base fee, from £51,266 to £52,394, all effective from 1 August 2026. The Board has determined that no increases will be applied to the current Committee Chair fees in FY27.

Fee component per role	FY27 £'000	FY26 £'000	% Change
Chair fee	110	107	2.2%
Non-Executive Director base fee	52	51	2.2%
Senior Independent Director fee	5	5	0%
Committee Chair fee (Audit, Remuneration and Nominations Committees)	8	8	0%
Committee member fee (Audit, Remuneration and Nominations Committees)	–	–	0%

Considerations by the Committee of matters relating to Directors' remuneration in FY26

The Committee determines and agrees with the Board the Policy for the Chair of the Board, the Executive Directors and other management team members, and approves the structure of, and targets for, their annual performance-related pay schemes. It reviews the design of share incentive plans for approval by the Board and shareholders and determines the annual award policy to Executive Directors and Management Board members under existing plans.

Within the terms of the agreed Policy, the Committee determines the remainder of the remuneration packages (principally comprising salary and pension) for each Executive Director and senior leadership member. It also reviews and notes the remuneration trends across the Group. The Committee's full Terms of Reference are available on the Company's website, **www.gattacaplc.com**.

Meetings and attendance

The Remuneration Committee met three times in the year.

Members of the Committee during FY26	Independent	Number of meetings held	Meetings attended
David Lawther (Chair)	Yes	3	3
Richard Bradford	Yes	3	3
Tracey James	Yes	3	3

During the year, there were three Committee meetings. The matters covered at each meeting included approving further share purchases by the existing Employee Benefit Trust to enable the Company to partially satisfy future share awards, the FY26 bonus scheme, the LTIP grants made during the year and LTIP vesting outcomes, FY27 salary review budget proposal, Remuneration Committee advisers and senior management remuneration plans for FY27.

None of the Committee members has any personal financial interest (other than as a shareholder) in the decisions made by the Committee, or conflicts of interests arising from cross-directorships or day-to-day involvement in running the business.

The Chief Executive Officer, Chief Financial Officer and Chief People Officer may attend meetings at the invitation of the Committee, but are not present when their own remuneration is being discussed. The Committee is supported by the Chief People Officer, finance and company secretariat functions.

The Committee received external advice in FY26 from FIT Remuneration Consultants ("FIT"). The total fee paid to FIT in respect of services to the Committee during the year was £30,000 (FY25: £22,000) comprising of share plan drafting and implementation services.

Statement of voting

The remuneration report received 99.99% support and the Policy received 99.99% support at the 2025 AGM.

This Report was approved by the Committee, on behalf of the Board, on the date shown below and signed on its behalf by

David Lawther
Chair of the Remuneration Committee

2 November 2026

Sustainability Committee Report

Implementing our **sustainability strategy**

I am pleased to present this report on the Sustainability Committee's work during FY26.

The Committee has a key role in the governance of Gattaca's ESG strategy and is directly responsible to the Board for its development and implementation. In addition to the Directors on the Committee, the membership includes senior management with responsibility for sustainability, EDI, wellbeing, people, compliance and external reporting ensuring we have the full spectrum of expertise required to fulfil our remit.

The Committee has helped to shape a robust and informed ESG strategy, and continues to promote the integration of sustainability across the business.

Aims and objectives

The Committee's responsibilities include:

- proposing sustainability objectives, strategies, priorities, initiatives and goals, and recommending them to the Board;
- overseeing, reviewing and evaluating the Group's actions to achieve its sustainability objectives;
- reviewing and reporting to the Board on sustainability risks and opportunities;
- monitoring and reviewing sustainability issues and trends that could impact the Group's operations and performance;
- overseeing and reviewing the Group's sustainability policies, practices, frameworks and management approach, and recommending improvements;
- considering the Company's sustainability impact on its stakeholders; and
- reviewing the Group's sustainability related communications, including the Annual Report disclosures and our voluntary ESG Impact Report, and advising the Board on them.

Committee membership

Under its terms of reference, the Committee must comprise at least three Directors, including at least one Independent Non-Executive Director.

The Committee meets formally once each quarter.

The Committee is supported in implementing the ESG strategy by the Sustainability Management Team, which includes the Head of ESG, Head of ED&I and Director of Group Compliance.

Employee Network Groups covering topics including ED&I, gender equity, wellbeing and community impact, also meet quarterly to support the ESG Strategy and its execution.

The Committee considered a range of topics in the year, with the most significant actions and discussions set out below.

ESG Impact Report

The Group is committed to transparent reporting and issues a separate voluntary ESG Impact Report annually. At our September 2026 meeting, the Committee discussed the draft content and also considered how the report would be communicated to colleagues across the Group, including the utilisation of workshops to build understanding.

Committee members, meetings and attendance

The Sustainability Committee has held four meetings in the year. The Non-Executive Director is required to attend at least one meeting annually and attended the required meeting during the year. In addition to the members, 7 employees are invited to attend the quarterly meetings.

Members of the Committee during FY26	Number of meetings held	Meetings attended
Oliver Whittaker (Chair)	4	4
Matthew Wragg	4	1
Tracey James	4	1

Emissions reporting

Understanding and quantifying the sources of the Group's Scope 3 greenhouse gas emissions is fundamental to achieving the Group's emissions reduction targets. During FY26, the Committee continued to oversee the ongoing work with the Group's supply chain and environmental advisers to enhance the accuracy of Scope 3 data.

Equity, Diversity and Inclusion

The Committee also received updates on the wide variety of work programmes ongoing under the Social pillars of the Group's ESG strategy.

ESG commitments and progress

The Group set out its environmental, social and governance commitments for FY26 in its FY25 Annual Report and ESG Impact Report. Following publication of these reports in October 2025, the Committee reviewed performance against each commitment at subsequent meetings in FY26. This included progress with embedding ESG considerations in the Group's day-to-day operations and further refinements to both metrics and targets, to align with our evolving understanding of the Group's impact.

Priorities for the coming year

The key areas of focus for the Committee in FY27 are as follows:

- Supporting senior management in driving wellbeing and inclusivity initiatives across the business, ensuring they deliver meaningful results for both employees and contractors.
- Continuous improvement of the measurement of our carbon footprint to continue to inform our low-carbon strategy. As we work towards our Near-Term 2030 targets, specific focus on improving the way in which we measure and subsequently reduce our Scope 3 Purchased Goods & Services emissions, including increasing our engagement with suppliers and providing support and awareness for small businesses.
- We remain committed to continuing to ensure an environment of high ethical standards is maintained throughout the business and in our stakeholder relationships.

Oliver Whittaker
Chair of the Sustainability Committee

2 November 2026

Independent Auditors' Report to the Members of Gattaca plc

Opinion

We have audited the Financial Statements of Gattaca plc (the 'Parent Company') and its subsidiaries (the 'Group') for the year ended 31 July 2026 which comprise the Consolidated Income Statement, the Consolidated Statement of Comprehensive Income, the Consolidated and Company Statements of Financial Position, the Consolidated and Company Statements of Changes in Equity, the Consolidated Cash Flow Statement and notes to the Financial Statements, including material accounting policy information.

The financial reporting framework that has been applied in the preparation of the Group Financial Statements is applicable law and UK-adopted international accounting standards. The financial reporting framework that has been applied in the preparation of the Parent Company Financial Statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the Financial Statements give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 31 July 2026 and of the Group's profit for the year then ended;
- the Group Financial Statements have been properly prepared in accordance with UK-adopted international accounting standards;
- the Parent Company Financial Statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the Financial Statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Group and the Parent Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed entities and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the Financial Statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the Financial Statements is appropriate.

Our audit procedures to evaluate the Directors' assessment of the Group's and the Parent Company's ability to continue to adopt the going concern basis of accounting included but were not limited to:

- Undertaking an initial assessment at the planning stage of the audit to identify events or conditions that may cast significant doubt on the Group's and the Parent Company's ability to continue as a going concern;
- Obtaining an understanding of the relevant controls relating to the Directors' going concern assessment;
- Making enquiries of the Directors to understand the period of assessment considered by them, the assumptions they considered and the implication of those when assessing the Group's and the Parent Company's future financial performance;
- Challenging the appropriateness of the Directors' key assumptions in their cash flow forecasts, by reviewing supporting and contradictory evidence in relation to these key assumptions and assessing the Directors' consideration of severe but plausible scenarios. This included assessing the viability of mitigating actions within the directors' control;
- Testing the accuracy and functionality of the model used to prepare the Directors' forecasts;
- Assessing the historical accuracy of forecasts prepared by the Directors;
- Assessing and challenging key assumptions and mitigating actions;
- Considering the consistency of the Directors' forecasts with other areas of the financial statements and our audit; and
- Evaluating the appropriateness of the Directors' disclosures in the financial statements on going concern.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's and the Parent Company's ability to continue as a going concern for a period of at least twelve months from when the Financial Statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We summarise below the key audit matters in forming our opinion above, together with an overview of the principal audit procedures performed to address each matter and our key observations arising from those procedures.

These matters, together with our findings, were communicated to those charged with governance through our Audit Completion Report.

Independent Auditors' Report continued

Key Audit Matter	How our scope addressed this matter
Revenue recognition on temporary and permanent revenue streams (£429,327,000) and cut off of accrued income (£21,252,000) The Group's accounting policy for revenue recognition is set out in the accounting policy notes on pages 75 and 76. Risk of fraud in revenue recognition is presumed to be a significant risk on all audits due to the potential to inappropriately shift the timing and basis of revenue recognition as well as the potential to record fictitious revenues or fail to record actual revenue. For the temporary and permanent revenue streams we see the risk of fraud in revenue recognition as being principally in relation to the cut-off assertion.	We confirmed our understanding of the processes and controls relevant to the revenue recognition policy for temporary and permanent revenue streams by performing walkthrough procedures. We evaluated the design and implementation of the controls and concluded that a substantive audit approach should be adopted. **Our audit procedures included, but were not limited to:** → obtained management's estimate of the 8-week cut off adjustment and challenged the data and calculations; → assessed journal postings to revenue accounts during the financial year to identify postings which did not follow an expected posting, and investigated those above performance materiality; → substantively tested the accrued income adjustment posted in the accounts which relates to actuals received within the period close window. We traced this through to a) the approved timesheet which relates to the year-end but was posted in the period close window or b) notification that the permanent candidates started during the year which was received during the period close window; → obtained management's estimate vs actual working, comparing the "estimate" of the cut off adjustment to the actuals post year end. We performed substantive testing of the "actuals" including: → Checking that revenue has been recognised in the correct period in accordance with IFRS 15, we have traced samples through to: a) The approved timesheet for work performed during FY26 but was posted during the period close window or; b) The notification that the permanent candidates started during the year which was received during the period close window; → Vouching all samples through to cash or the customer contract: and → Performing design and implementation work over revenue recognition controls in accordance with ISA 315R. **Our observations** Based on the results of our procedures performed, we consider revenue recognition is appropriate, in line with the Group's accounting policy, and the critical accounting judgements and key sources of estimation uncertainty note.
Revenue recognition on statement of work revenues which are recognised over time (£13,437,000) The Group's accounting policy for revenue recognition is set out in the accounting policy notes on pages 75 and 76. Risk of fraud in revenue recognition is presumed to be a significant risk on all audits due to the potential to inappropriately shift the timing and basis of revenue recognition as well as the potential to record fictitious revenues or fail to record actual revenues. For the statement of work revenue stream we assess the risk of fraud in revenue recognition as being principally in relation to the occurrence assertion.	We confirmed our understanding of the processes and controls relevant to the revenue recognition policy for statement of work revenues by performing walkthrough procedures. We evaluated the design and implementation of the controls and concluded that a substantive audit approach should be adopted. **Our procedures included, but were not limited to:** → documented and assessed the key business processes; → obtained management's assessment of the stage of completion and estimated costs to complete and challenged this; → assessed journal postings to revenue accounts during the financial year to identify postings which did not follow an expected posting, and investigated those above performance materiality; → performed design and implementation work over revenue recognition controls in accordance with ISA 315R; → obtained and inspected the revenue recognition policy to ensure that it complied with the requirements of IFRS 15; and → substantively tested the statement of work revenue back to sales invoices, customer contracts and bids, and the related approved timesheet. **Our observations** Based on the results of our procedures performed, we consider revenue recognition is appropriate, and in line with the Group's accounting policy and critical accounting judgements and key sources of estimation uncertainty note.

Independent Auditors' Report continued

Our application of materiality and an overview of the scope of our audit

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and on the Financial Statements as a whole. Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

	Group materiality	Parent company materiality
Overall materiality	£3,325,000	£229,000
How we determined it	0.75% of Revenue	0.75% of Total assets
Rationale for benchmark applied	Revenue has been identified as the principal benchmark within the Group Financial Statements due to this being the primary focus of shareholders. Revenue can also be used to indicate volume of business generated and is inherently linked to bottom-line growth. Therefore, the revenue benchmark was selected.	We used total assets to calculate our materiality, as this is not a trading entity and only holds investment instruments of the Group and intercompany positions with subsidiaries. Therefore, this is the most relevant measure of the underlying financial position of the Parent Company.
Performance materiality	Performance materiality is set to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements in the Financial Statements exceeds materiality for the Financial Statements as a whole. We set performance materiality at £2,328,000, which represents 70% of overall materiality. The primary factors we considered in determining the level of performance materiality include the level and nature of errors detected in previous audits, the transparency and quantity of transactions, and our expectation of the number of errors in the current year audit.	Performance materiality is set to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements in the Financial Statements exceeds materiality for the Financial Statements as a whole. We set performance materiality at £172,000, which represents 75% of overall materiality. The primary factors we considered in determining the level of performance materiality include the level and nature of errors detected in previous audits, the transparency of transactions, and our expectation of the number of errors in the current year audit.
Reporting threshold	We agreed with the Directors that we would report to them misstatements identified during our audit above £99,000 as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.	We agreed with the Directors that we would report to them misstatements identified during our audit above £7,000 as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Independent Auditors' Report continued

As part of designing our audit, we assessed the risk of material misstatement in the Financial Statements, whether due to fraud or error, and then designed and performed audit procedures responsive to those risks. In particular, we looked at where the Directors made subjective judgements, such as assumptions on significant accounting estimates.

We tailored the scope of our audit to ensure that we performed sufficient work to be able to give an opinion on the Financial Statements as a whole. We used the outputs of our risk assessment, our understanding of the Group and the Parent Company, their environment, controls, and critical business processes, to consider qualitative factors to ensure that we obtained sufficient coverage across all financial statement line items.

Our group audit scope included an audit of the Group and the Parent Company Financial Statements. Based on our risk assessment, Gattaca plc and Matchtech Group (UK) Limited within the Group were subject to full scope audit procedures performed by the group audit team. An audit of specific account balances was performed on Gattaca Projects Limited and InfoSec People Limited. These balances were revenue and cost of sales in both entities. The group audit team obtained external bank confirmations, or performed appropriate additional procedures, for all bank accounts held within the Group regardless of whether the entity was subject to a full scope audit to gain necessary assurance over the consolidated cash position as at 31 July 2026.

For the Group Financial Statements, we also tested the consolidation process and carried out final analytical procedures to confirm our conclusion that there were no significant risks of material misstatement of the aggregated financial information.

Other information

The other information comprises the information included in the Annual Report other than the Financial Statements and our auditor's report thereon. The Directors are responsible for the other information. Our opinion on the Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the Financial Statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and the Parent Company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Company Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 44, the Directors are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Directors are responsible for assessing the Group's and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the Group and the Parent Company and their industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: the Bribery Act 2010, General Data Protection Regulation 'GDPR', health and safety regulation, Modern Slavery Act, Streamlined Energy and Carbon Reporting (SECR) Employment Rights Bill 2024 and Umbrella Companies Legislation.

Independent Auditors' Report continued

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Gaining an understanding of the legal and regulatory framework applicable to the Group and the Parent Company, the industry in which they operate, and the structure of the Group, and considering the risk of acts by the Group and the Parent Company which were contrary to the applicable laws and regulations, including fraud;
- Inquiring of the Directors, management and, where appropriate, those charged with governance, as to whether the Group and the Parent Company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence with relevant licensing or regulatory authorities;
- Reviewing minutes of Directors' meetings in the year; and
- Discussing amongst the engagement team the laws and regulations listed above, and remaining alert to any indications of non-compliance.

We also considered those laws and regulations that have a direct effect on the preparation of Financial Statements, such as AIM listing requirements, Tax Legislation, relevant accounting standards, Pension Legislation, Employment Regulations and the Companies Act 2006.

In addition, we evaluated the Directors' and management's incentives and opportunities for fraudulent manipulation of the Financial Statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, revenue recognition (which we pinpointed to the cut-off assertion for the temporary and permanent placements revenue streams, and occurrence assertion for the statement of work revenue stream), and significant one-off or unusual transactions.

Our procedures in relation to fraud included but were not limited to:

- Making enquiries of the Directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing;

The primary responsibility for the prevention and detection of irregularities, including fraud, rests with both those charged with governance and management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

The risks of material misstatement that had the greatest effect on our audit are discussed in the "Key audit matters" section of this report.

A further description of our responsibilities is available on the Financial Reporting Council's website at **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Parent Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Parent Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Parent Company and the Parent Company's members as a body for our audit work, for this report, or for the opinions we have formed.

Stephen Brown
Senior Statutory Auditor

for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
Milton Keynes Office

Correspondence address:
30 Old Bailey
London
EC4M 7AU

2 November 2026

Consolidated Income Statement
for the year ended 31 July 2026

	Note	2026 £'000	2025 £'000
Continuing operations			
Revenue	2	**443,271**	398,900
Cost of sales		**(400,032)**	(360,100)
Gross profit	2	**43,239**	38,800
Administrative expenses		**(37,737)**	(36,614)
Operating profit from continuing operations	4	**5,502**	2,186
Finance income	6	**458**	526
Finance cost	7	**(256)**	(111)
Profit before taxation		**5,704**	2,601
Taxation	9	**(1,671)**	(742)
Profit for the year after taxation from continuing operations		**4,033**	1,859
Discontinued operations			
(Loss)/profit for the year from discontinued operations (attributable to equity holders of the Company)	10	**(25)**	341
Profit for the year		**4,008**	2,200

Profit for the year is attributable to equity holders of the Company. The Company has elected to take the exemption under section 408 of the Companies Act 2006 from presenting the Parent Company Income Statement.

Total earnings per ordinary share	Note	2026 pence	2025 pence
Basic earnings per share	11	**12.7**	7.0
Diluted earnings per share	11	**12.2**	6.8

Total earnings per share from continuing operations	Note	2026 pence	2025 pence
Basic earnings per share	11	**12.8**	5.9
Diluted earnings per share	11	**12.3**	5.7

Reconciliation to adjusted profit measure

Underlying profit is the Group's key adjusted profit measure; profit from continuing operations is adjusted to exclude non-underlying income and expenditure as defined in the Group's accounting policy, amortisation and impairment of goodwill and acquired intangibles, impairment of leased right-to-use assets and net foreign exchange gains or losses.

	Note	2026 £'000	2025 £'000
Operating profit from continuing operations		**5,502**	2,186
Add:			
Non-underlying items included within administrative expenses	4	**455**	617
Amortisation of acquired intangible assets	4	**2**	46
Depreciation of property, plant and equipment, right-of-use assets and amortisation of software and software licences	4	**1,478**	1,365
Underlying EBITDA		**7,437**	4,214
Less:			
Depreciation of property, plant and equipment, right-of-use assets and amortisation of software and software licences	4	**(1,478)**	(1,365)
Net finance income excluding foreign exchange gains and losses	2	**113**	430
Underlying profit before taxation from continuing operations		**6,072**	3,279
Underlying taxation		**(1,715)**	(815)
Underlying profit after taxation from continuing operations		**4,357**	2,464

Total earnings per share from continuing underlying operations	Note	2026 pence	2025 pence
Basic earnings per share	11	**13.8**	7.8
Diluted earnings per share	11	**13.3**	7.6

Consolidated Statement of Comprehensive Income
for the year ended 31 July 2026

	2026 £'000	2025 £'000
Profit for the year	**4,008**	2,200
Other comprehensive loss		
Items that may be reclassified subsequently to income statement:		
Exchange differences on translation of foreign operations	**(79)**	500
Reclassification adjustment on disposal of foreign operations	**17**	(533)
Other comprehensive loss for the year	**(62)**	(33)
Total comprehensive income for the year attributable to equity holders of the parent	**3,946**	2,167

	2026 £'000	2025 £'000
Attributable to:		
Continuing operations	**3,917**	2,277
Discontinued operations	**29**	(110)
	3,946	2,167

Consolidated and Company Statements of Financial Position as at 31 July 2026

	Note	Group		Company	
		31 July 2026 £'000	31 July 2025 £'000	**31 July 2026 £'000**	31 July 2025 £'000
Non-current assets					
Goodwill	13	**3,289**	1,712	**–**	–
Intangible assets	14	**52**	35	**–**	–
Property, plant and equipment	15	**430**	451	**–**	–
Right-of-use assets	23	**1,892**	1,480	**–**	–
Investments	16	**–**	–	**30,294**	29,863
Deferred tax assets	17	**524**	477	**–**	–
Total non-current assets		**6,187**	4,155	**30,294**	29,863
Current assets					
Trade and other receivables	18	**62,915**	59,742	**–**	215
Corporation tax receivables		**7**	372	**177**	181
Cash and cash equivalents		**17,275**	17,137	**114**	55
Total current assets		**80,197**	77,251	**291**	451
Total assets		**86,384**	81,406	**30,585**	30,314
Non-current liabilities					
Trade and other payables	20	**(214)**	–	**–**	–
Deferred tax liabilities	17	**(43)**	–	**–**	–
Provisions	19	**(107)**	(354)	**–**	–
Lease liabilities	23	**(1,068)**	(552)	**–**	–
Total non-current liabilities		**(1,432)**	(906)	**–**	–

Consolidated and Company Statements of Financial Position continued as at 31 July 2026

	Note	Group		Company	
		31 July 2026 £'000	31 July 2025 £'000	**31 July 2026 £'000**	31 July 2025 £'000
Current liabilities					
Trade and other payables	20	**(50,868)**	(48,689)	**(458)**	(1,073)
Provisions	19	**(900)**	(610)	**–**	–
Current tax liabilities		**(214)**	(970)	**–**	–
Lease liabilities	23	**(806)**	(864)	**–**	–
Total current liabilities		**(52,788)**	(51,133)	**(458)**	(1,073)
Total liabilities		**(54,220)**	(52,039)	**(458)**	(1,073)
Net assets		**32,164**	29,367	**30,127**	29,241
Equity					
Share capital	24	**315**	315	**315**	315
Share premium		**8,706**	8,706	**8,706**	8,706
Capital redemption reserve		**8**	8	**8**	8
Merger reserve		**224**	224	**–**	–
Share-based payment reserve		**784**	511	**784**	511
Translation reserve		**62**	124	**–**	–
Treasury shares reserve	24	**(1,652)**	(1,279)	**(1,652)**	(1,279)
Retained earnings		**23,717**	20,758	**21,966**	20,980
Total equity		**32,164**	29,367	**30,127**	29,241

The amount of profit generated by the Parent Company was £2,112,000 for the year ended 31 July 2026 (2025: loss of £1,662,000).

The accompanying notes on pages 74 to 107 form part of these Financial Statements.

The Financial Statements on pages 66 to 107 were approved by the Board of Directors on 2 November 2026 and signed on its behalf by

Oliver Whittaker
Chief Financial Officer

Consolidated and Company Statements of Changes in Equity for the year ended 31 July 2026

A) Consolidated

	Share capital £'000	Share premium £'000	Capital redemption reserve £'000	Merger reserve £'000	Share-based payment reserve £'000	Translation reserve £'000	Treasury shares reserve £'000	Retained earnings £'000	Total £'000
At 1 August 2024	315	8,706	8	224	265	157	(601)	19,230	28,304
Profit for the year	–	–	–	–	–	–	–	2,200	2,200
Other comprehensive loss	–	–	–	–	–	(33)	–	–	(33)
Total comprehensive income	–	–	–	–	–	(33)	–	2,200	2,167
Share-based payments charge (Note 24)	–	–	–	–	293	–	–	–	293
Share-based payments reserves transfer	–	–	–	–	(47)	–	–	30	(17)
Deferred tax movement in respect of share options	–	–	–	–	–	–	–	21	21
Treasury shares issued to employees on exercise of LTIP share options (Note 24)	–	–	–	–	–	–	17	–	17
Purchase of treasury shares	–	–	–	–	–	–	(331)	–	(331)
Reclassification of SIP shares (Note 24)	–	–	–	–	–	–	(364)	364	–
Dividends paid (Note 30)	–	–	–	–	–	–	–	(1,087)	(1,087)
Transactions with owners	–	–	–	–	246	–	(678)	(672)	(1,104)
At 31 July 2025	315	8,706	8	224	511	124	(1,279)	20,758	29,367
At 1 August 2025	315	8,706	8	224	511	124	(1,279)	20,758	29,367
Profit for the year	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**4,008**	**4,008**
Other comprehensive loss	**–**	**–**	**–**	**–**	**–**	**(62)**	**–**	**–**	**(62)**
Total comprehensive income	**–**	**–**	**–**	**–**	**–**	**(62)**	**–**	**4,008**	**3,946**
Share-based payments charge (Note 24)	**–**	**–**	**–**	**–**	**431**	**–**	**–**	**–**	**431**
Share-based payments reserves transfer	**–**	**–**	**–**	**–**	**(158)**	**–**	**–**	**(103)**	**(261)**
Deferred tax movement in respect of share options	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**77**	**77**
Treasury shares issued to employees on exercise of share options (Note 24)	**–**	**–**	**–**	**–**	**–**	**–**	**261**	**–**	**261**
Purchase of treasury shares	**–**	**–**	**–**	**–**	**–**	**–**	**(634)**	**–**	**(634)**
Dividends paid in the year (Note 30)	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(1,023)**	**(1,023)**
Transactions with owners	**–**	**–**	**–**	**–**	**273**	**–**	**(373)**	**(1,049)**	**(1,149)**
At 31 July 2026	**315**	**8,706**	**8**	**224**	**784**	**62**	**(1,652)**	**23,717**	**32,164**

Consolidated and Company Statements of Changes in Equity continued for the year ended 31 July 2026

B) Company

	Share capital £'000	Share premium £'000	Capital redemption reserve £'000	Share-based payment reserve £'000	Treasury shares reserve £'000	Retained earnings £'000	Total £'000
At 1 August 2024	315	8,706	8	265	(965)	23,699	32,028
Loss and total comprehensive loss for the year (Note 8)	–	–	–	–	–	(1,662)	(1,662)
Share-based payments charge (Note 24)	–	–	–	293	–	–	293
Share-based payments reserves transfer	–	–	–	(47)	–	30	(17)
Treasury shares issued to employees on exercise of LTIP share options (Note 24)	–	–	–	–	17	–	17
Purchase of treasury shares	–	–	–	–	(331)	–	(331)
Dividends paid in the year (Note 30)	–	–	–	–	–	(1,087)	(1,087)
Transactions with owners	–	–	–	246	(314)	(1,057)	(1,125)
At 31 July 2025	315	8,706	8	511	(1,279)	20,980	29,241
At 1 August 2025	315	8,706	8	511	(1,279)	20,980	29,241
Profit and total comprehensive income for the year (Note 8)	**–**	**–**	**–**	**–**	**–**	**2,112**	**2,112**
Share-based payments charge (Note 24)	**–**	**–**	**–**	**431**	**–**	**–**	**431**
Share-based payments reserves transfer	**–**	**–**	**–**	**(158)**	**–**	**(103)**	**(261)**
Treasury shares issued to employees on exercise of share options (Note 24)	**–**	**–**	**–**	**–**	**261**	**–**	**261**
Purchase of treasury shares	**–**	**–**	**–**	**–**	**(634)**	**–**	**(634)**
Dividends paid in the year (Note 30)	**–**	**–**	**–**	**–**	**–**	**(1,023)**	**(1,023)**
Transactions with owners	**–**	**–**	**–**	**273**	**(373)**	**(1,126)**	**(1,226)**
At 31 July 2026	**315**	**8,706**	**8**	**784**	**(1,652)**	**21,966**	**30,127**

Consolidated Cash Flow Statement
for the year ended 31 July 2026

	Note	Group 2026 £'000	Group 2025 £'000
Cash flows from operating activities			
Profit for the year		**4,008**	2,200
Adjustments for:			
Depreciation of property, plant and equipment and amortisation of intangible assets, software and software licences	4	**347**	382
Depreciation of leased right-of-use assets	4	**1,133**	1,029
Loss on disposal of property, plant and equipment	4	**22**	–
Interest income	6	**(369)**	(526)
Interest costs	7	**256**	120
Taxation expense recognised in the Income Statement	9	**1,671**	863
Increase in trade and other receivables		**(3,186)**	(6,769)
Increase/(decrease) in trade and other payables		**2,375**	(634)
Increase in provisions	19	**50**	159
Share-based payment charge	24	**431**	293
Foreign exchange (gains)/losses		**(224)**	91
Cash generated from/(used in) operations		**6,514**	(2,792)
Interest paid		**(7)**	(28)
Interest paid on lease liabilities	7	**(126)**	(92)
Interest received	6	**369**	526
Income taxes received		**27**	10
Income taxes paid		**(2,282)**	(737)
Cash generated from/(used in) operating activities		**4,495**	(3,113)
Cash flows from investing activities			
Purchase of property, plant and equipment	15	**(309)**	(46)
Sublease rent receipts		**13**	63
Acquisition of subsidiary, net of cash acquired	12	**(1,177)**	–
Cash (used in)/generated from investing activities		**(1,473)**	17

Consolidated Cash Flow Statement continued for the year ended 31 July 2026

	Note	Group 2026 £'000	Group 2025 £'000
Cash flows from financing activities			
Lease liability principal repayments	23	**(1,212)**	(1,146)
Purchase of treasury shares		**(634)**	(331)
Dividends paid	30	**(1,023)**	(1,087)
Cash used in financing activities		**(2,869)**	(2,564)
Non-cash movements			
Effects of exchange rates on cash and cash equivalents		**(15)**	(20)
Total non-cash movements	28	**(15)**	(20)
Increase/(decrease) in cash and cash equivalents		**138**	(5,680)
Cash and cash equivalents at the beginning of the year		**17,137**	22,817
Cash and cash equivalents at end of year[1]	28	**17,275**	17,137

Net increase in cash and cash equivalents from discontinued operations was £nil (2025: £373,000).

1 Cash and cash equivalents as at 31 July 2026 and 31 July 2025 includes restricted cash balances, for further details please refer to Note 28.

› Notes forming part of the Financial Statements

1 The Group and Company Material Accounting Policies

1.1 The Business of the Group

Gattaca plc (the Company) and its subsidiaries (together the Group) is a human capital resources business providing contract and permanent recruitment services in the private and public sectors across the UK, Europe and North America regions. The Company is a public limited company, which is listed on the Alternative Investment Market (AIM) and is incorporated and domiciled in England, United Kingdom. The Company's address is 1450 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AF. The registration number is 04426322.

1.2 Basis of preparation of the Financial Statements

The consolidated Financial Statements of Gattaca plc have been prepared in accordance with UK-adopted International Accounting Standards and with the requirements of the Companies Act 2006 as applicable to companies reporting under those standards. The Company's Financial Statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

As permitted by Section 408 of the Companies Act 2006, the Company's Income Statement has not been presented. The Company, as permitted by FRS 101, has taken advantage of the disclosure exemptions available under that standard in relation to:

- → Cash Flow Statement and related notes;
- → Financial instruments;
- → Disclosures in respect of transactions with wholly owned subsidiaries;
- → The effects of new but not yet effective IFRSs;
- → Disclosures in respect of the compensation of Key Management Personnel; and
- → Disclosures of transactions with a management entity that provides key management personnel services to the Company.

As the consolidated Financial Statements of Gattaca plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- → IFRS 2 Share-Based Payments in respect of group settled share-based payments; and
- → Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets.

These Financial Statements have been prepared under the historical cost convention. The accounting policies have been applied consistently to all years throughout both the Group and the Company for the purposes of preparation of these Financial Statements. A summary of the principal accounting policies of the Group is set out below.

The preparation of Financial Statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated Financial Statements, are disclosed in Note 1.23.

1.3 Going concern

The Group's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report. The financial position of the Group, its cash flows and liquidity are described in the Chief Financial Officer's Report.

At the year end the Group reported a strong Statement of Financial Position with net cash of £15.4m (2025: £15.7m). The Group ensures the availability of working capital through close management of customer payment terms. There is sufficient headroom on our working capital facilities to absorb a level of customer payment term extensions, and we would also manage supply to the customer if payment within an appropriate period was not being made. Whilst there is no evidence that it would occur, a significant deterioration in average payment terms has the potential to impact the Group's liquidity.

The Directors have prepared detailed cash flow forecasts, covering a period of at least 12 months from the date of approval of these Financial Statements. The forecasts are prepared with appropriate regard for the current macroeconomic headwinds and particular circumstances in which the Group operates, including demand and candidate sentiment across the UK recruitment sector and the economic outlook for STEM markets in the UK in which our customers operate. The forecasts assume sustained growth in NFI and cost optimisation aligned with the Group's strategic priorities.

We continue to see permanent recruitment remaining subdued, in line with our peers, and our focus remains on contractor growth, which takes longer to reflect in NFI. We expect profitability will continue to be weighted to second half of the year for FY27, which is a combination of recruitment industry seasonality and contractor growth. Strong contract pipelines in our largest five sectors underpin the Group's Net Fee Income expectations for FY27 and beyond.

The output of the forecasting process has been used to perform sensitivity analysis on the Group's cash flows of the potential effects should principal risks actually occur. The sensitivity analysis modelled a severe but plausible scenario including:

- → Reduced below-inflation NFI growth of 2% per annum;
- → Increased operating costs by 1% per annum; and
- → Customer payment terms extended by five days.

The effects of commercial mitigating actions that the Directors would implement in response to adverse changes in the Group's profitability and liquidity were excluded.

Given the nature of the temporary and contract recruitment business, significant working capital inflows typically arise in periods of severe downturn, thus protecting short-term liquidity. The sensitised forecasts illustrate that the Group's liquidity is resilient to adverse changes in profitability and customer payment terms. The sensitised forecasts show a 57% reduction in net cash at 31 July 2027, to £6.1m.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.3 Going concern continued

A key assumption in preparing the cash flow forecasts is the continued availability of the Group's invoice financing facility from HSBC throughout the forecast period. The unutilised facility headroom at 31 July 2026 was £32.0m (2025: £33.8m). The current £40m (2025: £50m) facility has no contractual renewal date; the Directors remain confident that the facility will remain available. The reduction in facility by £10m reflects the Group's assessment of its funding requirements.

The Directors have assessed the potential impact of ongoing geopolitical uncertainties, including military conflicts in the Middle East and Ukraine and changes in US trade policy, on the Group's operations and going concern assessment. The Group does not operate in the Middle East or Ukraine and has limited exposure to the US market. As a provider of recruitment services, the Group has no direct exposure to tariffs and sanctions in these regions.

After making appropriate enquiries and considering key judgements and assumptions described above, the Directors have a reasonable expectation at the time of approving these Financial Statements that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future. Following careful consideration the Directors do not consider there to be a material uncertainty with regards to going concern and consider it is appropriate to adopt the going concern basis in preparing these Financial Statements.

1.4 New standards and interpretations

The following are new standards or improvements to existing standards that are mandatory for the first time in the Group's accounting period beginning on 1 August 2025 and no new standards have been early adopted. The Group's July 2026 consolidated Financial Statements have adopted these amendments to IFRS:

- IAS 21 – Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates (effective 1 January 2025)

There have been no alterations made to the accounting policies as a result of considering all of the amendments above that became effective in the year, as these were either not material or were not relevant to the Group or Company.

New standards in issue, not yet adopted

The Group has not yet adopted certain new standards, amendments and interpretations to existing standards, which have been published but which are effective for the Group accounting periods beginning on or after 1 August 2026. These new pronouncements are listed as follows:

- Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments (effective 1 January 2026)
- Annual Improvements to IFRS Accounting Standards – Volume 11 (effective 1 January 2026)
- IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures (Amendment): Contracts Referencing Nature-dependent Electricity (effective 1 January 2026)
- IFRS 18 Presentation and Disclosure in Financial Statements, replacing IAS1 (effective 1 January 2027)

The Directors are currently evaluating the impact of the adoption of all these standards, amendments and interpretations on the Group's operations or results.

1.5 Basis of consolidation

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on which that control ceases. The results of all subsidiaries, including those with non-coterminous reporting dates, are consolidated in line with the Group's financial reporting period.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree, and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value at the acquisition date. The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

Intercompany transactions, balances and unrealised gains and losses on transactions between Group companies are eliminated. Where necessary, amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

1.6 Revenue

Revenue is measured by reference to the fair value of consideration received or receivable by the Group for services provided, excluding VAT and trade discounts.

The Group is the principal for both its temporary and permanent placements and as such presents its revenue gross, being the whole amount collected from its customers, and then presents Net Fee Income as gross profit.

Contractual rebate arrangements in respect of volume and value of sales are variable consideration reducing revenue and are estimated at the most likely amount of consideration based on forecasts of customer activity informed by historical experience.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.6 Revenue continued

Temporary placements

Revenue from temporary (contract) placements, which represents amounts billed for the services of temporary workers including the salary costs of those workers, is recognised over time in line with when the temporary worker provides services, typically over a weekly or monthly timesheet period. Customers are invoiced in arrears following receipt of an approved timesheet; timing differences between the provision of services and invoicing are recognised as accrued income. Customer credit terms are between 30 and 60 days.

The Group has assessed its use of third party providers to supply temporary workers under the agent or principal criteria and has determined that it is the principal because it retains primary responsibility for provision of the services.

Permanent placements

Revenue from permanent placements on non-retained assignments, which is typically based on a percentage of the candidate's remuneration package, is recognised at a point in time when the candidate commences employment. For retained assignments, revenue is recognised in line with completion of defined stages of work. Customers are invoiced in arrears following commencement of the candidate's employment; timing differences between the provision of services and invoicing are recognised as accrued income. Customer credit terms are between 30 and 60 days.

Some permanent placements are subject to a claw-back period whereby if a candidate leaves within a defined period of starting employment, the customer is entitled to a rebate subject to the Group's terms and conditions. Provisions as a reduction to revenue are recognised for such arrangements if considered probable.

Revenue cut-off: temporary and permanent placements

Revenue is recognised in the financial year to which it relates, to the extent that the Group has, within two months of the year-end date, received confirmation that the contractual performance obligation has been satisfied; either through receipt of a client-approved timesheet or confirmation of commencement of employment (for permanent placements).

Statement of work

Revenue from statement of work packages includes the provision of engineering management services, where the customer benefits from the services provided as the Group performs those services, is recognised over time. Progress against long-term contractual performance obligations is estimated using an input method, by reference to the proportion of costs incurred to date compared with total expected costs for the contract. This is considered to best reflect the benefit the customer receives from the Group's performance.

Other

Other fees mainly relate to the management of our recruitment process outsourcing services. Revenue from other fees is recognised either at a point in time if we have agreed a fee per placement or over time if we have agreed a fee for managing the recruitment process during a certain period.

1.7 Non-underlying items

Non-underlying items are income or expenditure that are considered unusual or separate to underlying trading results because of their size, nature or incidence and are presented within the consolidated Income Statement but highlighted through separate disclosure. The Directors consider that these items should be separately identified within the Income Statement to enable a proper understanding of the Group's business performance.

Items which are included within this category include but are not limited to:

→ restructuring costs, including related professional fees and staff costs, and costs relating to disposal and closure of discontinued business;

→ costs of acquisitions;

→ lease exit costs; and

→ integration costs following acquisitions.

In addition, the Group also excludes from underlying results amortisation of acquired intangibles, impairments (excluding expected credit loss allowances for trade receivables and accrued income) and net foreign exchange gains or losses.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.7 Non-underlying items continued

Specific adjusting items are included as non-underlying based on the following rationale:

Item	Distorting due to irregular nature year on year	Distorting due to fluctuating nature (size)	Does not reflect in-year operational performance of continuing business
Restructuring costs	✓	✓	✓
Lease exit costs	✓	✓	✓
Amortisation of acquired intangibles			✓
Impairment of goodwill and acquired intangibles	✓	✓	✓
Impairment of right-of-use leased assets	✓	✓	✓
Impairment of cash and cash equivalents	✓	✓	✓
Net foreign exchange gains and losses		✓	✓
Tax impact of the above	✓	✓	✓

1.8 Business Combinations

The acquisition method of accounting is used to account for all business combinations in accordance with IFRS 3. The cost of an acquisition is measured as the total fair value of the consideration transferred in exchange for control of the acquired business. Consideration transferred may include cash, equity instruments or contingent consideration. Contingent consideration is measured at fair value at the acquisition date and remeasured subsequently through the Income Statement.

Acquisition-related costs are expensed as incurred and recognised within administrative expenses.

At the acquisition date, identifiable assets acquired and liabilities assumed are recognised at their fair values.

Any excess of the consideration transferred over the Group's share of the net fair value of identifiable assets and liabilities is recognised as goodwill. If the fair value of net assets acquired exceeds the consideration transferred, the resulting bargain purchase gain is recognised immediately in the income statement.

1.9 Property, plant and equipment

Property, plant and equipment is stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset in terms of annual depreciation as follows:

Fixtures, fittings and equipment	12.5% to 33.3%	Straight-line
Leasehold improvements	Over the period of the lease term	Straight-line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.10 Goodwill

Goodwill arising on business combinations represents the excess of the fair value of the consideration given for a business over the Company's interest in the fair value of the net identifiable assets, liabilities and contingent liabilities of the acquiree. Goodwill is stated at cost less accumulated impairments.

Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. Goodwill is allocated to cash-generating units (CGUs), being the lowest level at which goodwill is monitored. The carrying value of the assets of the CGU, including goodwill, intangible and tangible assets, leased right-of-use assets and working capital balances, is compared to its recoverable amount, which is the higher of value in use and fair value less costs to sell. Any excess in carrying value over recoverable amount is recognised immediately as an impairment expense and is not subsequently reversed. Gains and losses on the disposal of a business are reported net of the carrying amount of any corresponding goodwill.

1.11 Intangible assets

Customer relationships

Customer relationships comprise principally of existing customer relationships which may give rise to future orders, and existing order books. They are recognised at fair value at the acquisition date and subsequently measured at cost less accumulated amortisation and impairment. Customer relationships are determined to have a useful life of ten years and are amortised on a straight-line basis.

Trade names, brands and trademarks

Trade names, brands and trademarks, acquired as part of a businesses or separately purchased, are initially recognised at fair value at the acquisition date and subsequently measured at cost less accumulated amortisation and impairment. Trade names, brands and trademarks are determined to have a useful life of between ten and twenty years and are amortised on a straight-line basis.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.11 Intangible assets continued

Software and software licences

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring into use the specific software. Software and software licences are determined to have a useful life of between two and five years and are amortised on a straight-line basis. Subsequent licence renewals are expensed to the Income Statement as incurred.

Costs incurred for the development of software code that enhances or modifies, or creates additional capability to existing on premise systems and meets the definition of and recognition criteria for an intangible asset are recognised as intangible software assets and amortised over a useful life of between two and ten years. The remaining amortisation period of software and software licences is between one and eight years on a straight line basis.

Intangible assets are tested for impairment either as part of a goodwill-carrying cash-generated unit, or when events arise that indicate an impairment may be triggered. An impairment loss is recognised for the amount by which the carrying value of intangible assets exceeds the recoverable amount. The recoverable amount is the higher of the assets' fair value less costs of disposal and value in use.

Amortisation of intangible assets and impairment losses are recognised in the Income Statement within administrative expenses.

1.12 Investments

Investments in subsidiary undertakings are initially recognised at cost and subsequently carried at cost less accumulated impairment.

Investments are tested for impairment at the reporting date if events arise that indicate an impairment may be triggered. An impairment loss is recognised for the amount by which the carrying amount of the investment exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use. Impairment losses on investments are recognised in the Income Statement in administrative expenses.

1.13 Leases

The Group leases office property, motor vehicles and equipment. Rental contracts typically range from monthly to five years.

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Assets and liabilities arising from a lease are initially measured at present value at the lease commencement date. Lease liabilities include the net present value of the fixed payments less any lease incentives receivable, variable lease payments that are based on an index or a rate, amounts expected to be payable by the Group under residual value guarantees, the exercise price of any purchase option if the Group is reasonably certain to exercise that option, and payments of penalties for terminating the lease if that option is expected to be taken. Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

Lease payments are discounted at either the interest rate implicit in the lease or when this interest rate cannot be readily determined, the Group's incremental borrowing rate associated with a similar asset. When calculating lease liabilities, the Group uses its incremental borrowing rate, being the rate it would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic climate with similar terms, security and conditions. This is estimated using publicly available data adjusted for changes specific to the lease in financing conditions, lease term, country and currency.

The Group does not have leases with variable lease payments based on an index or rate.

Extension or termination options are included in a number of the Group's leases. In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise, or not to exercise, an option. Extension options are only included in the lease term if the lease is reasonably certain to be extended. The lease term is reassessed if an option is actually exercised or the Group becomes obliged to exercise (or not to exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs that is within the control of the Group.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the Income Statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

→ the amount of the initial measurement of lease liability;

→ any lease payments made at or before the commencement date less any lease incentives received;

→ any initial direct costs; and

→ restoration costs.

Right-of-use assets are depreciated on a straight-line basis over the term of the lease with depreciation expense recognised in the Income Statement.

Right-of-use assets are tested for impairment either as part of a goodwill-carrying cash-generated unit, or when events arise that indicate an impairment may be triggered. An impairment loss is recognised for the amount by which the carrying value of right-of-use assets exceeds the recoverable amount. The recoverable amount is the higher of the asset's fair value less costs of disposal and value in use. Impairment losses on right-of-use assets are recognised in the Income Statement in administrative expenses.

Lease modifications are a change in scope of a lease that was not part of the original lease. Any change that is triggered by a clause already part of the original lease contract is a re-assessment and not a modification. Changes to lease cash flows as part of a re-assessment may result in a re-measurement of the lease liability using an updated discount rate where required by the standard.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.13 Leases continued

Advantage has been taken of the practical expedients for exemptions provided for leases with less than 12 months to run, for leases of low value assets, and to account for leases with similar characteristics as a portfolio with a single discount rate. Payments associated with short-term leases and leases of low value are recognised on a straight-line basis as an expense in the Income Statement.

Sublease of office space at certain of the Group's leased properties is accounted for in accordance with IFRS 16; the right-of-use asset relating to the head lease is derecognised to the extent that control of the asset (or a proportion thereof) is transferred to the sublessee, and the net investment in the sublease is recognised as a net finance lease receivable. The lease liability relating to the head lease, representing future lease payments due to the head lessor, is unaffected by the sublease arrangement.

1.14 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income taxes are calculated using the liability method on temporary differences. Deferred tax is generally provided on the difference between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill, nor on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit.

Deferred tax liabilities are provided in full, with no discounting. Deferred tax assets are recognised to the extent that it is probable that the underlying deductible temporary differences will be able to be offset against future taxable income. Current and deferred tax assets and liabilities are calculated at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted at the reporting date.

Deferred tax on temporary differences associated with shares in subsidiaries is not provided for if these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to the offset and there is an intention to settle balances on a net basis.

Changes in deferred tax assets or liabilities are recognised as a component of tax expense in the Income Statement, except where they relate to items that are charged or credited directly to equity (such as share-based payments) in which case the related deferred tax is also charged or credited directly to equity.

1.15 Pension costs

The Group operates a number of country-specific defined contribution plans for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in other payables in the Statement of Financial Position. The assets of the plan are held separately from the Group in independently administered funds.

1.16 Share-based payments

All share-based remuneration is ultimately recognised as an expense in the Income Statement with a corresponding credit to the share-based payment reserve. All goods and services received in exchange for the grant of any share-based remuneration are measured at their fair values. Fair values of employee services are indirectly determined by reference to the fair value of the share options awarded. Their value is appraised at the grant date and excludes the impact of non-market vesting conditions (for example, profitability and sales growth targets).

If vesting periods or other non-market vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognised in the current period. No adjustment is made to any expense recognised in prior periods if share options ultimately exercised are different to that estimated on vesting. Upon exercise of options settled, the treasury shares reserve is credited with the cost of shares delivered. The related share-based payment reserve and any difference between exercise proceeds and share cost are transferred to retained earnings.

The Company is the granting and settling entity in the Group share-based payment arrangement where share options are granted to employees of its subsidiary companies. The Company recognises the share-based payment expense as an increase in the investment in subsidiary undertakings.

The Group operates a Long-Term Incentive Plan (LTIP) share options scheme for Executive Directors and senior management. Options have exercise prices at or above £0.01. Grants have been made as part of a CSOP scheme, depending on the terms of specific grants.

The Group operates a High Performer Share Incentive Scheme for eligible UK-based employees. Participants may elect to receive either Gattaca plc shares or a cash award. Employees who elect the cash alternative receive payment through payroll, while those who elect to receive shares enter the share award process. Awards vest and are settled immediately upon election and are not subject to any further performance or service conditions. Share awards are satisfied using shares held by the APEX Employee Benefit Trust. Following settlement of the award selected by the employee, the Group has no further obligations under the scheme.

The Group also operates a Share Incentive Plan (SIP), the Gattaca plc Share Incentive Plan (The Plan), which is approved by HMRC. The Plan is held by Gattaca plc UK Employee Benefit Trust (the SIP EBT), the purpose of which is to enable employees to purchase Company shares out of pre-tax salary. For each share purchased the Group grants an additional share at no cost to the employee. The expense in relation to these matched shares is recorded as employee remuneration and measured at fair value of the shares issued as at the date of grant. The assets and liabilities of the SIP EBT are included in the consolidated Statement of Financial Position.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.17 Financial instruments

Financial assets

IFRS 9 contains a classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. Under IFRS 9, all financial assets are measured at either amortised cost, fair value through profit and loss (FVTPL) or fair value through other comprehensive income (FVOCI).

Financial assets: debt instruments

The Group's debt instruments are initially recognised at fair value, including transaction costs that are directly attributable to their acquisition of issue, and are subsequently measured at amortised cost.

Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in income statement and presented in other gains/(losses), together with foreign exchange gains and losses.

Impairment of financial assets

IFRS 9 requires the application of the Expected Credit Loss model (ECL). This applies to all financial assets except equity investments.

The Group assesses on a forward looking basis the expected credit losses associated with its debt instruments.

The Group has reviewed each category of its financial assets to assess the level of credit risk and ECL allowance to apply:

- Trade receivables: the Group has chosen to take advantage of the practical expedient in IFRS 9 when assessing default rates over its portfolio of trade receivables, to estimate the ECL allowance based on historical default rates specific to groups of customers by industry and geography that carry similar credit risks.
- Accrued income is in respect of temporary placements where a candidate has provided services or permanent placements where a candidate has commenced employment, but no invoice has been raised. Default rates have been determined by reference to historical data.
- Cash and cash equivalents are held with established financial institutions. The Group has determined that based on the external credit ratings of counterparties, this financial asset has a very low credit risk and that the estimated expected credit loss allowance is not material.

The Company assesses credit risk and ECL allowance over amounts due from Group undertakings in the context of subsidiary trading results and net assets. At each reporting date, the ECL allowance is reviewed to reflect changes in credit risk and historical default rates and other economic factors. A customer is considered to be in default when there is evidence of significant financial difficulty, non-payment beyond agreed terms or insolvency. A customer balance is written off when recovery is considered unlikely and management has exhausted all reasonable steps to recover the outstanding amount. Changes in the ECL allowance are recognised in the Income Statement within administrative expenses.

Financial liabilities

Financial liabilities are obligations to pay cash or other financial assets and are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities comprise trade and other payables, bank borrowings and financial liabilities measured at fair value. Financial liabilities are initially recognised at fair value, net of directly attributable transaction costs, except for financial liabilities measured at fair value for which transaction costs are recognised in the Income Statement as incurred. Subsequent measurement depends on the classification of the liability. Financial liabilities measured at amortised cost are subsequently measured using the effective interest rate method, while financial liabilities measured at fair value are remeasured to fair value at each reporting date, with changes recognised in the Income statement.

A financial liability is derecognised only when the obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

Non-recourse receivables factoring is not recognised as a financial liability as there is no contractual obligation to deliver cash; subsequently, the receivables are de-recognised and any difference between the receivable value and amount received through non-recourse factoring is recognised as a finance cost.

1.18 Cash and cash equivalents

In the consolidated Cash Flow Statement, cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position and Cash Flow Statement, bank overdrafts are netted against cash and cash equivalents where the offsetting criteria are met.

Cash in transit inbound from, or outbound to, a third party is recognised when the transaction is no longer reversible by the party making the payment. This is determined to be in respect of all electronic payments and receipt transactions that commence before or on the reporting date and complete within one business day after the reporting date.

Restricted cash and cash equivalent balances are those which meet the definition of cash and cash equivalents but are not available for wider use by the Group. These balances arise from the Group's non-recourse working capital arrangements as well as from balances for which the Group cannot access the accounts and hence cannot withdraw funds, but is still the legal owner.

1.19 Provisions

Provisions are recognised where the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

1.20 Dividends

Dividends proposed but not approved as at the reporting date are not recognised as a liability, as no present obligation exists at that date. Dividends approved after the reporting date are disclosed as a non-adjusting event in the notes to the Financial Statements.

1.21 Foreign currencies

Items included in the Financial Statements of each of the Group's entities are measured using the currency of the primary economic environment in which each entity operates (the functional currency). The consolidated Financial Statements are presented in Pounds Sterling (£GBP), which is the Group's presentation currency.

Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.21 Foreign currencies continued

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the reporting date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Income and expenses are translated at the actual rate.

Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognised in the Income Statement in the year in which they arise.

The assets and liabilities in the Financial Statements of foreign subsidiaries are translated at the rate of exchange ruling at the reporting date.

The individual financial statements of each Group company are presented in its functional currency. On consolidation, the assets and liabilities of overseas subsidiaries, including any related goodwill, are translated to Sterling at the rate of exchange at the reporting date. The results and cash flows of overseas subsidiaries are translated to Sterling using the average rates of exchange during the period. Exchange adjustments arising from retranslation of the opening net investment and the results for the period to the period end rate are accounted for in the translation reserve in the statement of Comprehensive Income. On divestment, these exchange differences are reclassified from the translation reserve to the Income Statement.

1.22 Equity

Equity comprises the following:

- Share capital represents the nominal value of equity shares.
- Share premium represents the excess over nominal value of the fair value of consideration received for equity shares, net of expenses of the share issue.
- Capital redemption reserve represents the nominal value of equity shares that have been cancelled and are no longer in issue.
- Merger reserve represents the equity balance arising on the merger of Matchtech Engineering and Matchmaker Personnel, less any amounts subsequently realised and reclassified to distributable reserves.
- Share-based payment reserve represents equity-settled share-based employee remuneration until such share options are exercised or lapse.
- Translation reserve represents the foreign currency differences arising on translating foreign operations into the presentational currency of the Group.
- Treasury shares reserve represents Company shares purchased directly by the Group to satisfy obligations under the employee share plan.
- Retained earnings represents retained profits.

1.23 Critical accounting judgements and key sources of estimation uncertainty

Preparation of the consolidated Financial Statements requires judgement, estimations and assumptions to be made in conformity with IFRS requirements. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

The Directors have considered the impact of climate change on the Group and have concluded that there is no material impact on financial reporting judgements and estimates, the long-term viability of the Group, and carrying value of goodwill, other intangibles or property and plant and equipment. Whilst the Directors have concluded that there is no material impact of climate change on the financial reporting judgements and estimates for the current year, the Group will continue to monitor these risks and their potential impacts in the future.

Critical accounting judgements

Judgement of indicators of impairment for investments in subsidiaries (Parent Company)

The Parent Company's investments in subsidiary undertakings are assessed for impairment at each reporting date where indicators of impairment exist. Determining the recoverable amount requires the exercise of judgement and consideration of available evidence, including the Group's market capitalisation and other relevant factors, to assess whether the carrying value of the investments remains recoverable. Further information regarding the assessment performed is provided in Note 16.

At the reporting date, the Directors reassessed the recoverability of the Company's investments following the impairments recognised in the prior years. Whilst no further impairment indicators were identified, the evidence available at the reporting date does not provide a sufficiently robust basis for reversing impairments recognised in prior periods. Accordingly, no impairment reversal has been recorded in the current year. Further details are provided in Note 16.

The Directors have concluded that there are no other critical accounting judgements that carry a risk of causing a material adjustment within the next 12 months.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that carry a risk of causing a material adjustment within the next 12 months are discussed below:

Estimating Expected Credit Loss (ECL) allowances in respect of trade receivables, accrued income and cash and cash equivalents

Trade receivables and accrued income

The Group's policy for default risk over receivables is based on the ongoing evaluation of the credit risk of its trade receivables. Estimation is used in assessing the ultimate realisation of these receivables, including reviewing the ageing of the debt and the potential likelihood of default, the past collection history of each category of customers, any insurance coverage in place and the current and future economic conditions. As a result, an ECL allowance for impairment of trade receivables and accrued income has been recognised, as discussed in Note 18.

The Group has performed sensitivity analysis over its general expected loss allowances rates as a key accounting estimate. As at 31 July 2026, a 50 basis points increase in the general expected loss allowances rates applied by the Group would result in a charge to the Income Statement for impairment losses of £205,000 for trade receivables and £105,000 for accrued income.

› Notes forming part of the Financial Statements continued

1 The Group and Company Material Accounting Policies continued

1.23 Critical accounting judgements and key sources of estimation uncertainty continued

Estimating recoverable amount of goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of suitable growth rates and discount rate as inputs to the value-in-use model. More detail on the assumptions used can be found in Note 13.

At the reporting date, the recoverable amount of the Energy CGU's assets was £5,188,000, an excess of £1,427,000 above the carrying amount. During FY26 the Group acquired 100% of the share capital of HC 1344 Limited, the 100% holding company of InfoSec People Limited, resulting in the recognition of goodwill on acquisition. At the reporting date the recoverable amount of the InfoSec CGU's assets was £3,759,000, an excess of £1,882,000 above the carrying amount. The Directors have therefore concluded that the CGU's goodwill and intangible assets are not impaired. Sensitivity analysis has been undertaken on changes in the key assumptions representing a reasonably possible downside scenario, further details can be found in Note 13.

Other areas of judgement and accounting estimates

The consolidated Financial Statements include other areas of judgement and accounting estimates. While these areas do not meet the definition under IAS 1 of significant accounting estimates or critical accounting judgements, the recognition and measurement of certain material assets and liabilities are based on assumptions and/or are subject to longer term uncertainties. The other areas of judgement and accounting estimates are:

- Revenue from contracts with customers: Contractual rebate arrangements are variable consideration reducing revenue and are estimated at the most likely amount of consideration based on forecasts of customer activity informed by historical experience.
- Accrued income: Relates to the Group's right to consideration for temporary and permanent placements where services have been performed and contractual performance obligations satisfied but the customer has not yet been billed at the reporting date. Accrued income in respect of late contractor timesheets and permanent placement notifications is estimated at each reporting date based upon historic timesheet data and current run rates.
- Other revenue: Progress against long-term contractual performance obligations is estimated using an input method, by reference to the proportion of costs incurred to date compared with total expected costs for the contract. This is considered to best reflect the benefit the customer receives from the Group's performance.
- Non-underlying items: Management apply judgement in the classification of income and expenditure as non-underlying items, separate to underlying trading results because of their size, nature or incidence. Refer to Note 4 for further details.
- Non-current assets: Useful lives and residual values of depreciable assets. Refer to Note 14 (Intangible Assets) and Note 15 (Property, Plant and Equipment) for further details.
- Deferred taxation: Unrecognised deferred tax assets in connection with overseas operations. Refer to Note 17 for further details.
- Provisions: Valuation and expecting timing of realisation of dilapidation provisions and other provisions. Refer to Note 19 for further details.
- Equity-settled share-based payment arrangements: Valuation of and vesting probabilities of share options under the Long-Term Incentive Plan. Refer to Note 24 for further details.
- Contingent liabilities: Matters in connection with potential claims against the Group over which the outcome is uncertain, or the likelihood of a future material economic outflow is not probable and an estimate cannot be measured reliably. Refer to Note 29 for further details.

Climate-related matters

The long-term consequences of climate change on the Financial Statements are difficult to predict and require the Group to make significant assumptions and develop estimates, as described above. Assumptions used by the Group are subject to uncertainties, including relating to future regulatory changes, new environmental commitments made by the Group to meet its emission reduction goals and development of new technologies. Due to these uncertainties, results reported in the Group's future Financial Statements could differ from the estimates established at the time these Financial Statements were approved.

Notes forming part of the Financial Statements continued

2 Segmental Information

An operating segment, as defined by IFRS 8 'Operating segments', is a component of the Group that engages in business activities from which it may earn revenues and incur expenses.

The Gattaca plc group defines its operating segments by reference to the sectors in which it operates. Segmentation of the Group's activities by sector is consistent with the segmentation of information provided internally to the chief operating decision maker, being the Board of Directors of Gattaca plc. The key measures used by decision makers are Gross profit and Operating profit/(loss).

Reportable segments are identified by reference to quantitative and qualitative thresholds prescribed in IFRS 8. There were no operating segments that met the criteria for aggregation with other operating segments.

2026 – All amounts in £'000	**Energy**	**Defence**	**Digital Technology**	**Infrastructure**	**Gattaca Projects**	**Other[1]**	**Continuing underlying operations**	**Non-recurring items and amortisation of acquired intangibles**	**Discontinued**	**Total Group**
Revenue	**61,910**	**121,363**	**40,854**	**149,909**	**10,219**	**59,016**	**443,271**	**–**	**–**	**443,271**
Gross profit	**6,468**	**8,571**	**3,412**	**14,624**	**1,193**	**8,971**	**43,239**	**–**	**–**	**43,239**
Operating contribution	**3,247**	**5,056**	**1,254**	**8,044**	**237**	**3,527**	**21,365**	**–**	**–**	**21,365**
Depreciation and amortisation	**(206)**	**(404)**	**(136)**	**(500)**	**(34)**	**(198)**	**(1,478)**	**(2)**	**–**	**(1,480)**
Central overheads	**(2,222)**	**(2,805)**	**(1,380)**	**(3,847)**	**(660)**	**(3,014)**	**(13,928)**	**(455)**	**–**	**(14,383)**
Operating profit/(loss)	**819**	**1,847**	**(262)**	**3,697**	**(457)**	**315**	**5,959**	**(457)**	**–**	**5,502**
Finance income, net							**113**	**89**	**(25)**	**177**
Profit/(loss) before tax							**6,072**	**(368)**	**(25)**	**5,679**

2025 restated[2] – All amounts in £'000	Energy	Defence	Digital Technology	Infrastructure	Gattaca Projects	Other[1]	Continuing underlying operations	Non-recurring items and amortisation of acquired intangibles	Discontinued	Total Group
Revenue	55,884	103,888	40,525	150,508	10,593	37,502	398,900	–	16	398,916
Gross profit	6,205	7,323	3,105	13,968	2,136	6,063	38,800	–	15	38,815
Operating contribution	3,147	4,348	837	7,125	1,138	1,315	17,910	–	471	18,381
Depreciation and amortisation	(191)	(356)	(139)	(515)	(36)	(128)	(1,365)	(46)	–	(1,411)
Central overheads	(1,568)	(2,229)	(1,580)	(4,101)	(745)	(3,473)	(13,696)	(617)	97	(14,216)
Operating profit/(loss)	1,388	1,763	(882)	2,509	357	(2,286)	2,849	(663)	568	2,754
Finance income/(costs), net							430	(15)	(106)	309
Profit/(loss) before tax							3,279	(678)	462	3,063

A segmental analysis of total assets has not been included as this information is not used by the Board; the majority of assets are centrally held and are not allocated across the reportable segments.

1 Following changes in internal management reporting, segments that no longer met the quantitative thresholds in IFRS 8 for separate disclosure (Mobility, Commercial & Professional, InfoSec People and International, have been aggregated within the "Other" segment. Prior-period comparatives have been restated accordingly.

2 During the current year, the basis for adjusting internal revenue was updated to more accurately reflect sector performance. Previously, internal revenue eliminations were allocated across sectors based on each sector's proportion of total revenue; these eliminations are now recorded against the sectors to which the underlying internal revenue relates. Comparative information has been restated to ensure consistency with the current year's presentation.

Notes forming part of the Financial Statements continued

2 Segmental Information continued

Geographical information

All amounts in £'000	Total Group revenue 2026	Total Group revenue 2025	Non-current assets 2026	Non-current assets 2025
UK	**440,529**	395,423	**6,184**	4,151
Rest of Europe	**504**	633	**–**	–
Africa	**–**	–	**3**	–
Americas	**2,238**	2,860	**–**	4
Total	**443,271**	398,916	**6,187**	4,155

Revenue and non-current assets are allocated to the geographical market based on the domicile of the respective subsidiary.

3 Revenue from Contracts with Customers

Revenue from contracts with customers is disaggregated by major service line and operating segment, as well as timing of revenue recognition as follows:

Major service lines – continuing underlying operations

2026	Energy £'000	Defence £'000	Digital Technology £'000	Infrastructure £'000	Gattaca Projects £'000	Other[1] £'000	Continuing underlying operations £'000
Temporary placements	**60,675**	**120,498**	**40,286**	**148,541**	**–**	**51,644**	**421,644**
Permanent placements	**1,086**	**803**	**564**	**1,286**	**–**	**3,944**	**7,683**
Statement of work	**–**	**–**	**–**	**–**	**10,219**	**3,218**	**13,437**
Other	**149**	**62**	**4**	**82**	**–**	**210**	**507**
Total	**61,910**	**121,363**	**40,854**	**149,909**	**10,219**	**59,016**	**443,271**

2025 restated[2]	Energy £'000	Defence £'000	Digital Technology £'000	Infrastructure £'000	Gattaca Projects £'000	Other[1] £'000	Continuing underlying operations £'000
Temporary placements	54,733	102,814	39,945	148,849	–	34,198	380,539
Permanent placements	1,052	1,068	580	1,650	–	3,043	7,393
Statement of work	–	–	–	–	10,593	–	10,593
Other	99	6	–	9	–	261	375
Total	55,884	103,888	40,525	150,508	10,593	37,502	398,900

1 Following changes in internal management reporting, segments that no longer met the quantitative thresholds in IFRS 8 for separate disclosure (Mobility, Commercial & Professional, InfoSec People and International, have been aggregated within the "Other" segment. Prior-period comparatives have been restated accordingly.

2 During the current year, the basis for adjusting internal revenue was updated to more accurately reflect sector performance. Previously, internal revenue eliminations were allocated across sectors based on each sector's proportion of total revenue; these eliminations are now recorded against the sectors to which the underlying internal revenue relates. Comparative information has been restated to ensure consistency with the current year's presentation.

Notes forming part of the Financial Statements continued

3 Revenue from Contracts with Customers continued

Timing of revenue recognition – continuing operations

2026	Energy £'000	Defence £'000	Digital Technology £'000	Infrastructure £'000	Gattaca Projects £'000	Other[1] £'000	Continuing underlying operations £'000
Point in time	**1,087**	**803**	**563**	**1,286**	**–**	**3,944**	**7,683**
Over time	**60,823**	**120,560**	**40,291**	**148,623**	**10,219**	**55,072**	**435,588**
Total	**61,910**	**121,363**	**40,854**	**149,909**	**10,219**	**59,016**	**443,271**

2025 restated[2]	Energy £'000	Defence £'000	Digital Technology £'000	Infrastructure £'000	Gattaca Projects £'000	Other[1] £'000	Continuing underlying operations £'000
Point in time	1,052	1,068	580	1,650	–	3,043	7,393
Over time	54,832	102,820	39,945	148,858	10,593	34,459	391,507
Total	55,884	103,888	40,525	150,508	10,593	37,502	398,900

In accordance with IFRS 8, the Group is required to disclose information about major customers. During the year ended 31 July 2026, revenues of £52.3 million (2025: £50.6 million) were derived from a single external customer, representing approximately 11.8% (2025: 12.7%) of the Group's total revenue. These revenues were reported within the Defence segment.

The Group had no other customers from whom revenues exceeded 10% of total revenue during the year.

The Group has applied the practical expedient available under IFRS 15.121 and, accordingly, has not disclosed information relating to remaining performance obligations for contracts with an original expected duration of one year or less.

The Group's contract liabilities from contracts with customers are deferred income. The Group has no contract assets from contracts with customers.

	2026 £'000	2025 £'000
Deferred income	**(439)**	(340)

Deferred income at a given reporting date is recognised as revenue in the following financial year once performance obligations are satisfied and is classified in current liabilities.

1 Following changes in internal management reporting, segments that no longer met the quantitative thresholds in IFRS 8 for separate disclosure (Mobility, Commercial & Professional, InfoSec People and International, have been aggregated within the "Other" segment. Prior-period comparatives have been restated accordingly.

2 During the current year, the basis for adjusting internal revenue was updated to more accurately reflect sector performance. Previously, internal revenue eliminations were allocated across sectors based on each sector's proportion of total revenue; these eliminations are now recorded against the sectors to which the underlying internal revenue relates. Comparative information has been restated to ensure consistency with the current year's presentation.

› Notes forming part of the Financial Statements continued

4 Profit from Total Operations

	2026 £'000	2025 £'000
Profit from total operations is stated after charging/(crediting):		
Depreciation of property, plant and equipment (Note 15)	**315**	297
Depreciation of right-of-use assets (Note 23)	**1,133**	1,029
Amortisation of acquired intangibles (Note 14)	**2**	46
Amortisation of software and software licences (Note 14)	**30**	39
Loss on disposal of property, plant and equipment (Note 15)	**22**	–
Plant and machinery rental expenses for low value assets	**115**	73
Non-recourse working capital facility bank charges	**–**	86
Share-based payment charges (Note 24)	**431**	293
Gain on release of provisions (Note 19)	**(69)**	(31)
Income recovered on debts previously written off[1]	**–**	(474)

The aggregate auditors' remuneration was as follows:

	2026 £'000	2025 £'000
Fees payable for the audit of the financial statements	**259**	243
Total auditors' remuneration	**259**	243

The auditors do not provide any non-audit services.

1 During FY25, the Group recognised income relating to the recovery of previously written-off receivables from Huawei Technologies Zimbabwe for debts written off between 2018 and 2020.

Non-underlying items included within administrative expenses were as follows:

Continuing operations	2026 £'000	2025 £'000
Restructuring costs[1]	**226**	313
Costs relating to ongoing closure of group undertakings[2]	**129**	211
Costs relating to acquisition[3]	**100**	93
Non-underlying items included in profit from continuing operations	**455**	617

Discontinued operations	2026 £'000	2025 £'000
Costs/(Income) relating to ongoing closure of group undertakings	**–**	(96)
Non-underlying items included in loss from discontinued operations	**–**	(96)
Total non-underlying items	**455**	521

1 Restructuring costs of £226,000 (2025: £313,000) were recognised for employee exit costs arising as a result of targeted, small scale, team rationalisations.

2 Ongoing costs relating to closure of entities and operations closed more than two years ago. Given that these operations have been closed for more than two years and no further trading activities or associated costs remain, the Group accordingly presents the ongoing corporate closure costs as continuing.

3 On 4 August 2025, the Group acquired the entire issued share capital of HC 1344 Limited and its subsidiary, InfoSec People Limited. Acquisition-related costs of £87,000, comprising legal and professional advisory fees, were recognised as an expense in the consolidated statement of comprehensive income during FY26, as required by IFRS 3. In addition, the Group incurred £13,000 of post-acquisition integration costs during the year, which were also recognised as an expense.

Notes forming part of the Financial Statements continued

5 Particulars of Employees

The monthly average number of staff employed by the Group, including Directors, during the financial year amounted to:

Total operations	**2026 No.**	2025 No.
Sales	**259**	278
Administration[1]	**108**	114
Directors	**5**	5
Total	**372**	397

UK employees are directly contracted with the ultimate Parent Company, Gattaca plc, and staff costs are paid by Matchtech Group (UK) Limited, then recharged to fellow UK subsidiaries.

The aggregate payroll costs of the above were:

Total operations	**2026 £'000**	2025 £'000
Wages and salaries	**24,061**	23,117
Social security costs	**3,381**	2,661
Other pension costs	**980**	873
Share-based payments (Note 24)	**431**	293
Total	**28,853**	26,944

Amounts due to defined contribution pension providers at 31 July 2026 were £179,000 (2025: £167,000).

Disclosure of the remuneration of the statutory Directors is further detailed in the single-figure table in the Remuneration Report on page 54.

Disclosure of the remuneration of Group's key management personnel, as required by IAS 24, is detailed below:

Key management personnel remuneration	**£'000**	£'000
Short-term employee benefits	**3,130**	2,774
Contributions to defined contribution pension schemes	**111**	114
Share-based payments	**306**	196
Total	**3,547**	3,084

1 During the current year, a review of employee headcount reporting within the Group's South African operations resulted in an update to the average employee numbers disclosed. Comparative figures for FY25 have been restated accordingly. The restatement affects the presentation of headcount information only and has no impact on the Group's reported profit, net assets or cash flows.

6 Finance Income

Continuing operations	**2026 £'000**	2025 £'000
Interest income	**369**	526
Net gains on foreign currency translation	**89**	–
Total	**458**	526

7 Finance Costs

Continuing operations	**2026 £'000**	2025 £'000
Bank interest expense	**7**	4
Interest expense on lease liabilities	**126**	92
Unwinding of discount on contingent consideration (Note 12 and 20)	**123**	–
Net losses on foreign currency translation	**–**	15
Total	**256**	111

8 Parent Company Profit/(Loss)

	2026 £'000	2025 £'000
The amount of profit/(loss) generated by the Parent Company was:	**2,112**	(1,662)

› Notes forming part of the Financial Statements continued

9 Taxation

Analysis of charge in the year	Continuing 2026 £'000	Discontinued 2026 £'000	Continuing 2025 £'000	Discontinued 2025 £'000
Current tax:				
UK corporation tax	**1,520**	**–**	1,047	121
Overseas corporation tax	**(5)**	**–**	12	–
Double tax relief	**(2)**	**–**	(5)	–
Adjustments in respect of prior years	**100**	**–**	(186)	–
	1,613	**–**	868	121
Deferred tax (Note 17):				
Origination and reversal of temporary differences	**67**	**–**	(90)	–
Adjustments in respect of prior years	**(9)**	**–**	(36)	–
	58	**–**	(126)	–
Income tax charge for the year	**1,671**	**–**	742	121

UK corporation tax has been charged at 25% (2025: 25%).

The charge for the year can be reconciled to profit/(loss) in the Income Statement as follows:

	Continuing 2026 £'000	Discontinued 2026 £'000	Continuing 2025 £'000	Discontinued 2025 £'000
Profit/(loss) before tax:	**5,704**	**(25)**	2,601	462
Profit/(loss) before tax: multiplied by the standard rate of corporation tax in the UK of 25% (2025: 25%)	**1,426**	**(6)**	650	116
Expenses not deductible for tax purposes	**366**	**–**	105	–
Income not taxable	**–**	**–**	–	(12)
Effect of share-based payments	**51**	**–**	7	–
Irrecoverable withholding tax	**(36)**	**–**	2	–
Overseas losses not recognised as deferred tax assets	**(265)**	**6**	200	17
Difference between UK and overseas tax rates	**38**	**–**	1	–
Adjustment to tax charge in respect of prior years	**91**	**–**	(223)	–
Total taxation charge for the year	**1,671**	**–**	742	121

Tax credit recognised in equity:

	2026 £'000	2025 £'000
Deferred tax credit recognised directly in equity	**(77)**	(21)
Total tax credit recognised directly in equity	**(77)**	(21)

Reconciliation of statutory continuing tax charge to continuing underlying tax charge:

	2026 £'000	2025 £'000
Income tax expense	**1,671**	742
Non-underlying items	**44**	73
Underlying income tax expense	**1,715**	815

Tax rate applied

The main UK corporation tax rate remained at 25% in the current financial year. Deferred tax has been valued based on the substantively enacted rates at each Balance Sheet date at which the deferred tax is expected to reverse.

› Notes forming part of the Financial Statements continued

10 Discontinued Operations

Discontinued operations relate to costs for businesses that ceased trading or closed within the last two years. The current year loss after tax of £25,000 primarily reflects foreign exchange movements on residual balances. No trading activity occurred during the year (2025: none). In FY25, the Group recognised the recovery of trade receivable balances previously written off in respect of historic contracts, together with directly attributable legal costs. These items resulted in a profit after tax from discontinued operations of £341,000.

Certain costs continue to be incurred in relation to the statutory closure and governance requirements of legal entities associated with previously discontinued operations. These costs principally comprise professional fees, legal expenses, regulatory compliance costs and other corporate overheads arising from the ongoing management and closure of dormant subsidiaries. Consistent with prior years, costs associated with closure of discontinued businesses are reported within non-underlying items in line with the Group's accounting policy.

11 Earnings Per Share

Earnings per share (EPS) has been calculated by dividing the consolidated income statement after taxation attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share has been calculated on the same basis as above, except that the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares has been added to the denominator. The Group's potential ordinary shares, being the Long-Term Incentive Plan options, are deemed outstanding and included in the dilution assessment when, at the reporting date, they would be issuable had the performance period ended at that date.

The effect of potential ordinary shares are reflected in diluted EPS only when they are dilutive. Potential ordinary shares are considered to be dilutive when the monetary value of the subscription rights attached to the outstanding share options is less than the average market share price of the Company's shares during the period. Furthermore, potential ordinary shares are only considered dilutive when their inclusion in the calculation would decrease earnings per share, or increase loss per share, in accordance with IAS 33. There are no changes to the profit numerator as a result of the dilution calculation.

The earnings per share information has been calculated as follows:

Total earnings	**2026 £'000**	2025 £'000
Total profit attributable to ordinary shareholders	**4,008**	2,200

Number of shares	**2026 '000**	2025 '000
Basic weighted average number of ordinary shares in issue	**31,533**	31,533
Dilutive potential ordinary shares	**1,284**	1,032
Diluted weighted average number of shares	**32,817**	32,565

Total earnings per share		**2026 pence**	2025 pence
Earnings per ordinary share	Basic	**12.7**	7.0
	Diluted	**12.2**	6.8

Earnings from continuing operations	**2026 £'000**	2025 £'000
Total profit for the year from continuing operations	**4,033**	1,859

Total earnings per share from continuing operations		**2026 pence**	2025 pence
Earnings per ordinary share from continuing operations	Basic	**12.8**	5.9
	Diluted	**12.3**	5.7

Earnings from discontinued operations	**2026 £'000**	2025 £'000
Total (loss)/profit for the year from discontinued operations	**(25)**	341

Total (loss)/profit per share from discontinued operations		**2026 pence**	2025 pence
(Loss)/profit per ordinary share from discontinued operations	Basic	**(0.1)**	1.1
	Diluted	**(0.1)**	1.1

Earnings from continuing underlying operations	**2026 £'000**	2025 £'000
Total profit for the year from continuing underlying operations	**4,357**	2,464

Total earnings per share from continuing underlying operations		**2026 pence**	2025 pence
Earnings per ordinary share from continuing underlying operations	Basic	**13.8**	7.8
	Diluted	**13.3**	7.6

› Notes forming part of the Financial Statements continued

12 Business combinations during the year

On 4 August 2025, the Group acquired 100% of the share capital of HC 1344 Limited, the 100% holding company of InfoSec People Limited, a UK-based, specialist cybersecurity recruitment consultancy business. The acquisition strengthens the Group's capability in high-growth cyber and information security markets across the Group's core STEM client base.

Details of the fair value of identifiable assets and liabilities acquired, purchase consideration and goodwill are as follows:

	Book value £'000	Adjustments £'000	Fair value £'000
Intangible assets	–	49	49
Property, plant and equipment	7	–	7
Trade and other receivables	939	–	939
Cash and cash equivalents	475	–	475
Deferred tax liabilities	(2)	(12)	(14)
Current tax liabilities	(169)	–	(169)
Trade and other payables	(789)	–	(789)
Total net assets	**461**	**37**	**498**

Fair value of consideration paid:	£'000
Cash	1,652
Contingent consideration at fair value (payable over four years)	423
Total consideration	**2,075**
Goodwill (Note 13)	**1,577**
Analysis of net cashflows:	
Cash consideration paid	1,652
Less: Cash and cash equivalents acquired	(475)
Net cash outflow from investing activities	**1,177**

An intangible asset has been identified relating to the InfoSec People brand. This intangible asset has been recognised at fair value. Goodwill represents expected synergies arising from combining the operations of the acquiree and the acquirer, the assembled workforce of InfoSec People Limited, and other intangible elements that do not qualify for separate recognition. There is no future tax deduction on the goodwill arising on the business combination. Fair value adjustments have been made to reflect the identified intangible asset arising on acquisition and the deferred tax liability recognised on that asset.

Amortisation of intangible assets is recognised on a straight-line basis over the following estimated useful economic lives:

→ Brand – 20 years

Acquisition costs totalled £180,000, with £93,000 incurred in FY25. These have been recognised as part of administrative expenses in the Statement of Comprehensive Income.

Consideration transferred totalled £2,075,000, comprising cash payments on acquisition date of £1,652,000, and contingent consideration of up to £423,000 payable over the next four years, recognised at fair value on acquisition date. The contingent consideration will subsequently be remeasured to fair value at each reporting date, with changes in fair value recognised in the Statement of Comprehensive Income.

Since the acquisition date, InfoSec has contributed £11,100,000 to Group revenue and £715,000 to Group underlying profit before tax from continuing operations. As the acquisition took place four days after the start of the financial year, the revenue and Group underlying profit before tax recognised from the acquisition date to the period end are not materially different from the amounts that would have been reported had the acquisition occurred on 1 August 2025. InfoSec People is included in the Other operating segment disclosed in Note 2.

Notes forming part of the Financial Statements continued

13 Goodwill

Group		Goodwill £'000
Cost	At 1 August 2024	28,739
	At 31 July 2025	28,739
	Additions	**1,577**
	At 31 July 2026	**30,316**
Impairment	At 1 August 2024	27,027
	At 31 July 2025	27,027
	At 31 July 2026	**27,027**
Net book value	At 31 July 2025	1,712
	At 31 July 2026	**3,289**

Goodwill on business combination

During the year, the Group recognised goodwill arising on the acquisition of HC 1344 Limited and its subsidiary, InfoSec People Limited. This goodwill represents the excess of the fair value of the consideration transferred over the fair value of the identifiable assets and liabilities acquired, including expected future synergies and workforce-related value. Refer to Note 12 for further details.

Impairment testing

The carrying amount of goodwill is allocated to the Energy and InfoSec cash-generating units (CGUs). Goodwill is reviewed and tested for impairment on an annual basis, or more frequently if there are indicators of impairment. For the purpose of impairment testing, the recoverable amount of each CGU, including goodwill, intangible assets, right-of-use leased assets and working capital, is determined as the higher of its value in use and fair value less costs to sell.

At 31 July 2026, the recoverable amount of the Energy CGU was £5,188,000, representing an excess of £1,427,000 over its carrying amount. The recoverable amount of the InfoSec CGU was £3,759,000, representing an excess of £1,882,000 over its carrying amount. Based on the impairment assessments performed, the Directors concluded that the carrying value of the assets within both CGUs was fully recoverable and that no impairment charge was required during the year.

The key assumptions and estimates used when calculating a CGU's value-in-use, are as follows:

Cash flows from operations

Discounted cash flows from operations for the Energy and InfoSec CGUs were prepared based on forecasts for the Energy and InfoSec sectors, starting with management's FY27 budget and applying over-arching NFI growth and cost inflation rates from FY28 to FY31. The Group prepares cash flow forecasts adjusted for allocations of Group overhead costs and extrapolates cash flows into perpetuity based on long-term growth rates. The CGU's working capital requirement is expected to increase proportionately with revenue growth.

Discount rates

The pre-tax rate used to discount the forecast cash flows was 18.8% (FY25: 16.9%) for the Energy CGU and 16.7% for the InfoSec CGU, reflecting the Group's weighted average cost of capital, adjusted for specific risks associated with the asset's estimated cash flows. The nominal discount rate is based on the weighted average cost of capital (WACC). The risk-free rate, based on UK Government bond rates, adjusted for equity and industry risk premiums, reflecting the increased risk compared to an investor who is investing the market as a whole. Net present values are calculated using pre-tax discount rates derived from the Group's post-tax WACC of 12.5% (FY25: 12%).

Growth rates

Medium-term growth rates are based on management forecasts, reflecting past experience and the economic environment in which the Group operates. Conservative mid-term NFI growth rates have been used, reflecting a degree of uncertainty over current market headwinds and the timing of recovery of the permanent recruitment market. Long-term growth rates are based on external sources of an average estimated growth rate of 2% (2025: 2.0%), using a weighted average of operating country real growth expectations.

Sensitivity analysis

The Directors have considered and assessed reasonably possible changes in the key assumptions and have performed sensitivity analysis on the estimates of recoverable amount.

Cash flows from operations for value-in-use are driven by the forecast level of operating contribution (NFI and operating costs) of the CGU across the 5-year forecast period. Scenarios modelled by management illustrate a range of possible outcomes, which included a sustained period of subdued NFI growth, controlled operating cost inflation, an increase in discount rate and decrease in long term growth rates.

The goodwill sensitivity analysis performed indicates that no reasonably possible change in key assumptions would result in the carrying amount of goodwill exceeding its recoverable amount.

Notes forming part of the Financial Statements continued

14 Intangible Assets

Group		Customer relationships £'000	Software and software licences £'000	Brands[1] £'000	Total £'000
Cost	At 1 August 2024	13,025	313	–	13,338
	At 31 July 2025	13,025	313	–	13,338
	Acquired through business combinations	**–**	**–**	**49**	**49**
	At 31 July 2026	**13,025**	**313**	**49**	**13,387**
Amortisation and impairment	At 1 August 2024	12,979	239	–	13,218
	Amortisation for the period	46	39	–	85
	At 31 July 2025	13,025	278	–	13,303
	Amortisation for the period	**–**	**30**	**2**	**32**
	At 31 July 2026	**13,025**	**308**	**2**	**13,335**
Net book value	At 31 July 2025	–	35	–	35
	At 31 July 2026	**–**	**5**	**47**	**52**

1 During the year, the Group recognised an addition of £49,000 to intangible assets in respect of the InfoSec People brand acquired through a business combination (see note 12). The brand was identified as a separable intangible asset in accordance with IFRS 3. It has been recognised at its fair value at the acquisition date and is being amortised over its estimated useful life of 20 years.

Notes forming part of the Financial Statements continued

15 Property, Plant and Equipment

Group		Leasehold improvements £'000	Fixtures, fittings & equipment £'000	Total £'000
Cost	At 1 August 2024	1,671	935	2,606
	Additions	15	31	46
	Disposals	–	(84)	(84)
	Recategorisation of cost[1]	(99)	99	–
	Effects of movements in exchange rates	–	(1)	(1)
	At 31 July 2025	1,587	980	2,567
	Additions	**51**	**258**	**309**
	Acquired through business combinations (Note 12)	**–**	**7**	**7**
	Disposals	**(39)**	**(17)**	**(56)**
	At 31 July 2026	**1,599**	**1,228**	**2,827**
Depreciation and impairment	At 1 August 2024	1,146	758	1,904
	Charge for the year	210	87	297
	Released on disposal	–	(84)	(84)
	Recategorisation of accumulated depreciation[1]	(99)	99	–
	Effects of movements in exchange rates	(2)	1	(1)
	At 31 July 2025	1,255	861	2,116
	Charge for the year	**224**	**91**	**315**
	Released on disposal	**(25)**	**(9)**	**(34)**
	At 31 July 2026	**1,454**	**943**	**2,397**
Net book value	At 31 July 2025	332	119	451
	At 31 July 2026	**145**	**285**	**430**

There were no capital commitments as at 31 July 2026 or 31 July 2025.

1 During FY25, certain assets were reclassified from Leasehold improvements to Fixtures, fittings & equipment to better reflect their nature. There was no net book value impact.

Notes forming part of the Financial Statements continued

16 Investments in Subsidiary Undertakings

Company		Total £'000
Cost	At 1 August 2024[1]	39,098
	Capital contributions	293
	At 31 July 2025	39,391
	Capital contributions	431
	At 31 July 2026	**39,822**
Impairment	At 1 August 2024[1]	7,430
	Impairment of investment in Matchtech Group (Holdings) Limited	2,098
	At 31 July 2025	9,528
	At 31 July 2026	**9,528**
Net book value	At 31 July 2025	29,863
	At 31 July 2026	**30,294**

The movement in cost of investments in the Parent Company represents capital contributions made relating to share-based payments.

Details of the Group's subsidiary undertakings are provided in Note 32.

Impairment testing: Matchtech Group (Holdings) Limited

The Directors assess the investments in subsidiaries for indicators of impairment at each reporting date in accordance with IAS 36. Where indicators of impairment exist, the recoverable amount of the investment is estimated and compared to its carrying value.

In FY24 and FY25, impairment indicators were identified, which included a market capitalisation below the Parent Company's carrying value of investment in Matchtech Group (Holdings) Limited and trading performance was below management expectations, with revenue and net fee income (NFI) materially behind budget. As a result of the impairment assessment performed, the recoverable amount of the investment was determined to be lower than its carrying value and an impairment charge was recognised.

At 31 July 2026, the Directors performed an assessment of impairment indicators and concluded that no indicators of impairment existed. The Group delivered strong financial performance during the year, with revenue, NFI and profitability exceeding the prior year's levels and performing ahead of budgets. In addition, the Company's market capitalisation at the reporting date exceeded the investment's carrying value, reflecting improved trading performance, increased investor confidence and positive market sentiment. The Directors also considered current trading and budgets for FY27, which indicate that the strong performance achieved during FY26 is continuing into the new financial year.

While trading performance and market capitalisation improved during the year, the Directors concluded that these factors, in isolation, do not provide sufficient objective evidence that the circumstances which gave rise to the impairment recognised in prior periods have reversed to such an extent that a reversal of impairment is warranted. Accordingly, no impairment charge or impairment reversal has been recognised in the current year.

1 In FY25, following a reassessment of the accounting treatment, the opening position was restated to include the Share Incentive Plan (SIP). Gattaca Plc is the sponsoring entity of the SIP, and the associated Employee Benefit Trust (EBT) was considered to be an extension of the Company. As such, the results and financial position of the SIP EBT were consolidated into the Company's financial statements. This accounting treatment is consistent with the requirements of applicable standards and mirrors the approach adopted for the APEX EBT. The restatement enhances comparability across reporting periods and provides a more accurate representation of the Company's financial position.

Notes forming part of the Financial Statements continued

17 Deferred Tax

2026 Group	Asset £'000	Liability £'000	Net £'000	Credited/ (charged) to profit £'000	Credited to equity £'000	Foreign exchange £'000
Share-based payments	**402**	**(31)**	**371**	**6**	**77**	**–**
Accelerated capital allowances	**47**	**–**	**47**	**2**	**–**	**–**
Acquired intangibles	**7**	**(12)**	**(5)**	**(9)**	**–**	**–**
Other temporary and deductible differences	**68**	**–**	**68**	**(57)**	**–**	**(1)**
Gross deferred tax assets/(liabilities)	**524**	**(43)**	**481**	**(58)**	**77**	**(1)**
Net deferred tax assets/(liabilities)	**524**	**(43)**	**481**			

2025 Group	Asset £'000	Liability £'000	Net £'000	Credited/ (charged) to profit £'000	Credited to equity £'000	Foreign exchange £'000
Share-based payments	288	–	288	43	21	–
Accelerated capital allowances	47	–	47	24	–	–
Acquired intangibles	17	–	17	7	–	–
Tax losses	–	–	–	(2)	–	–
Other temporary and deductible differences	125	–	125	54	–	–
Gross deferred tax assets	477	–	477	126	21	–
Net deferred tax assets	477	–	477			

The movement on the deferred tax asset is shown below:

	Group	
	2026 £'000	2025 £'000
At 1 August	**477**	330
Recognised in income (Note 9)	**(58)**	126
Recognised in equity	**77**	21
Acquired through business combinations (Note 12)	**(14)**	–
Foreign exchange	**(1)**	–
At end of year	**481**	477

	2026 £'000	2025 £'000
Deferred tax assets reversing within 1 year	**136**	111
Deferred tax liabilities reversing within 1 year	**(11)**	–
At end of year	**125**	111

	2026 £'000	2025 £'000
Deferred tax assets reversing after 1 year	**388**	366
Deferred tax liabilities reversing after 1 year	**(32)**	–
At end of year	**356**	366

Deferred tax has been valued based on the substantively enacted rates at each reporting date at which the deferred tax is expected to reverse.

› Notes forming part of the Financial Statements continued

17 Deferred Tax continued

Unrecognised deferred tax assets

	Group	
	2026 £'000	2025 £'000
Overseas tax losses carried forward against profits of future years	**1,291**	2,110
Net unrecognised deferred tax assets	**1,291**	2,110

Of the unused tax losses £4,493,000 (2025: £6,388,000) can be carried forward indefinitely, £49,000 (2025: £1,049,000) expire within 10 years and £465,000 (2025: £460,000) expire within 20 years. £139,000 (2025: £139,000) of the unused tax losses carried forward indefinitely relate to unrecognised capital losses which may be offset against future chargeable (capital) gains only.

No deferred tax is recognised on unremitted earnings of overseas subsidiaries as the Group is in a position to control the timing of the reversal of temporary differences and it is probable that such differences will not reverse in the foreseeable future. The temporary differences associated with the investments in subsidiaries for which a deferred tax liability has not been recognised aggregate to £56,000 (2025: £2,000). If the earnings were remitted, tax of £nil (2025: £nil) would be payable.

18 Trade and Other Receivables

	Group		Company	
	2026 £'000	2025 £'000	**2026 £'000**	2025 £'000
Trade receivables from contracts with customers, net of loss allowance	**40,285**	41,355	**–**	–
Amounts owed by group undertakings	**–**	–	**–**	215
Other receivables	**450**	700	**–**	–
Prepayments	**928**	995	**–**	–
Accrued income	**21,252**	16,692	**–**	–
Total	**62,915**	59,742	**–**	215

The Directors consider that the carrying amount of trade and other receivables approximates to the fair value.

Amounts owed to the Company by group undertakings includes an intercompany loan receivable totalling £nil (2025: £215,000), upon which interest is charged at a market rate. Amounts owed by group undertakings are unsecured, repayable on demand and accrue no interest, with the exception of the loan receivable noted above, and are considered to approximate fair value.

Accrued income relates to the Group's right to consideration for temporary and permanent placements made but not billed at the year end. These transfer to trade receivables once billing occurs.

Impairment of trade receivables from contracts with customers

	Group	
	2026 £'000	2025 £'000
Trade receivables from contracts with customers, gross amounts	**41,220**	42,410
Loss allowance	**(935)**	(1,055)
Trade receivables from contracts with customers, net of loss allowance	**40,285**	41,355

Trade receivables are amounts due from customers for services performed in the ordinary course of business. They are generally settled within 30-60 days and are therefore all classified as current.

The Group uses a third party credit scoring system to assess the creditworthiness of potential new customers before accepting them. Credit limits are defined by customer based on this information. All customer accounts are subject to review on a regular basis by senior management and actions are taken to address debt aging issues.

Trade receivables are subject to the expected credit loss model. The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics by geographical region or customer industry.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before the relevant period end and the corresponding historical credit losses experienced within this period. The historic loss rates are adjusted to reflect any relevant current and forward-looking information expected to affect the ability of customers to settle the receivables. Additionally, external economic forecasts and scenario analysis has been taken into account along with other macroeconomic factors when assessing the credit risk profiles for specific industries and geographies.

› Notes forming part of the Financial Statements continued

18 Trade and Other Receivables continued

The loss allowance for trade receivables can be analysed as:

31 July 2026	Current	More than 30 days past	More than 60 days past	More than 90 days past	Total
Weighted expected loss rate (%)	**2.0%**	**2.0%**	**2.0%**	**85.5%**	
Gross carrying amount – trade receivables (£'000)	**40,272**	**749**	**66**	**133**	**41,220**
Loss allowance (£'000)	**805**	**15**	**1**	**114**	**935**

31 July 2025	Current	More than 30 days past	More than 60 days past	More than 90 days past	Total
Weighted expected loss rate (%)	2.2%	2.0%	2.0%	59.7%	
Gross carrying amount – trade receivables (£'000)	41,019	939	218	234	42,410
Loss allowance (£'000)	893	19	4	139	1,055

The loss allowance for trade receivables at year end reconciles to the opening loss allowance as follows:

	Group	
	2026 £'000	2025 £'000
Opening loss allowance at 1 August	**1,055**	1,280
(Decrease)/Increase in loss allowance recognised in the year	**(39)**	389
Receivables written off during the year as uncollectable	**(81)**	(614)
Closing loss allowance at 31 July	**935**	1,055

Impairment of accrued income

	Group	
	2026 £'000	2025 £'000
Gross accrued income	**21,671**	17,032
Loss allowance	**(419)**	(340)
Accrued income, net of loss allowance	**21,252**	16,692

The loss allowance for accrued income can be analysed as:

31 July 2026	Current	More than 30 days past	More than 60 days past	More than 90 days past	Total
Weighted expected loss rate (%)	**1.9%**	**2.0%**	**2.0%**	**2.0%**	
Gross carrying amount – accrued income (£'000)	**20,299**	**891**	**346**	**135**	**21,671**
Loss allowance (£'000)	**391**	**18**	**7**	**3**	**419**

31 July 2025	Current	More than 30 days past	More than 60 days past	More than 90 days past	Total
Weighted expected loss rate (%)	2.0%	2.0%	2.0%	2.0%	
Gross carrying amount – accrued income (£'000)	16,000	790	176	66	17,032
Loss allowance (£'000)	319	16	4	1	340

The loss allowance for accrued income at year end reconciles to the opening loss allowance as follows:

	Group	
	2026 £'000	2025 £'000
Opening loss allowance at 1 August	**340**	350
Increase/(decrease) in loss allowance recognised in the income statement during the year	**79**	(10)
Closing loss allowance at 31 July	**419**	340

› Notes forming part of the Financial Statements continued

19 Provisions

	2026			2025		
Group	**Dilapidations £'000**	**Other provisions £'000**	**Total £'000**	Dilapidations £'000	Other provisions £'000	Total £'000
Balance at 1 August	**362**	**602**	**964**	362	459	821
Provisions made in the year	**–**	**169**	**169**	–	190	190
Provisions utilised	**(5)**	**(45)**	**(50)**	–	–	–
Provisions released	**(41)**	**(28)**	**(69)**	–	(31)	(31)
Effect of movements in exchange rates	**–**	**(7)**	**(7)**	–	(16)	(16)
Balance at 31 July	**316**	**691**	**1,007**	362	602	964

	2026			2025		
Group	**Dilapidations £'000**	**Other provisions £'000**	**Total £'000**	Dilapidations £'000	Other provisions £'000	Total £'000
Non-current	**5**	**102**	**107**	316	38	354
Current	**311**	**589**	**900**	46	564	610
Total	**316**	**691**	**1,007**	362	602	964

Dilapidation provisions are held in respect of the Group's office properties where lease obligations include contractual obligations to return the property to its original condition at the end of the remaining lease term, ranging between one and three years. Certain of the Group's property leases include obligations to reinstate the property into the same condition as when the lease commenced. Management estimate the value of the future obligation by reference to historical information, such as dilapidation settlements paid by the Group for equivalent properties in the past, and to available market information regarding the potential future cost of refurbishments. Where applicable, dilapidation provisions are expected to be settled within 12 months of the end of the lease.

Subsequent to the year end, the Group entered into a new extended lease agreement for its main building, which may affect the timing of settlement of certain dilapidation obligations. Further details are provided in note 31.

Other provisions held at 31 July 2026 are primarily in relation to claims for legal and tax matters, relating to UK operations. Where uncertainty exists over the expected timing of realisation of contractual or constructive obligations other provisions are presented as current. Management estimate the value of the future obligation by reference to historical information, such as settlements reached upon similar claims, and information from our legal and tax advisers.

Non-current provisions are presented at their book value in the Financial Statements and are not discounted to present value. The Directors consider the effect of discounting non-current provisions to be immaterial.

No provisions are held by the parent Company (2025: £nil).

20 Trade and Other Payables

	Group		Company	
Current	**2026 £'000**	2025 £'000	**2026 £'000**	2025 £'000
Trade payables	**4,584**	3,268	**–**	–
Amounts owed to group undertakings	**–**	–	**458**	1,073
Taxation and social security	**8,345**	7,494	**–**	–
Contractor wages payable	**30,857**	30,474	**–**	–
Accruals and deferred income	**5,211**	5,063	**–**	–
Other payables[1]	**1,871**	2,390	**–**	–
Total	**50,868**	48,689	**458**	1,073

Amounts owed to group undertakings are unsecured, repayable on demand and accrue no interest. The Directors consider that the carrying amount of trade and other payables approximates to their fair value.

At 31 July 2026, contingent consideration of £546,000 (2025: £nil) remained payable in respect of the transaction and was presented within other payables in the Group Statement of Financial Position. Of the balance outstanding at 31 July 2026, £332,000 is payable within one year and £214,000 is payable after more than one year.

1 At acquisition date, a contingent consideration of £423,000 has been recognised within other payables in relation to the acquisition of HC 1344 Limited, the 100% holding company of InfoSec People Limited. The amount is payable over a four-year period and is contingent on the acquired business reaching a gross profit target for each of those years. The liability was initially recognised at fair value at the acquisition date and is subsequently remeasured as a financial liability at fair value through the Income Statement in accordance with IFRS 9, as required by IFRS 3. In valuing the contingent consideration initially and subsequently, the probability of achieving the gross profit target each year was considered as well as the impact of discounting resulting in an amount of £123,000 recognised within finance costs (refer to note 7).

› Notes forming part of the Financial Statements continued

21 Loans and Borrowings

The Group only holds recourse working capital facilities with no balances outstanding at the current and prior year end.

At 31 July 2026, the Group had agreed invoice financing working capital facilities with HSBC totalling £40m (2025: £50m), covering the recourse facility.

The Group's working capital facilities are secured by way of an all-assets debenture, which contains fixed and floating charges over the assets of the Group. During the year, the maximum facility limit was reduced from £50m to £40m with effect from 6 July 2026, reflecting the Group's assessment of its funding requirements.The facility allows certain companies within the Group to borrow up to 90% of invoiced or accrued income, subject to the facility limit of £40m (2025: £50m). Interest is charged on the recourse borrowings at a rate of 1.67% (2025: 1.67%) over the Bank of England base rate of 3.75% (2025: 4.25%).

The Company did not have any loans or borrowings during 2026 or 2025. Any utilisation of invoice financing arrangements within the Group relates to other Group entities and not to the Company.

22 Financial Assets and Liabilities Statement of Financial Position Clarification

The carrying amount of the Group's financial assets and liabilities at the reporting date may also be categorised as follows:

Financial assets are included in the Statement of Financial Position within the following headings:

	Group	
	2026 £'000	2025 £'000
Trade and other receivables (Note 18)		
– Financial assets recorded at amortised cost	**61,987**	58,747
Cash and cash equivalents		
– Financial assets recorded at amortised cost	**17,275**	17,137
Total	**79,262**	75,884

Financial liabilities are included in the Statement of Financial Position within the following headings:

	Group	
	2026 £'000	2025 £'000
Leases (Note 23)		
– Financial liabilities recorded at amortised cost	**1,874**	1,416
Trade and other payables (Note 20)		
– Financial liabilities recorded at amortised cost	**42,191**	41,196
– Financial liabilities recorded at fair value[1]	**546**	–
Total	**44,611**	42,612

1 Amounts measured at fair value comprise contingent consideration recognised in connection with the acquisition and included within consideration transferred. Refer to Note 20 for further details.

23 Leases

The Statement of Financial Position reports the following amounts related to leases where the Group is a lessee:

Right-of-use assets		**Property £'000**	**Vehicles £'000**	**Other £'000**	**Total £'000**
Cost	At 1 August 2024	5,275	104	29	5,408
	Additions	19	372	8	399
	Disposals	(1,270)	(22)	(9)	(1,301)
	Derecognition of assets sub-let to third parties[1]	(97)	–	–	(97)
	Effect of movement in exchange rates	1	–	–	1
	At 31 July 2025	3,928	454	28	4,410
	At 1 August 2025	**3,928**	**454**	**28**	**4,410**
	Additions	**1,194**	**400**	**5**	**1,599**
	Disposals	**(65)**	**(25)**	**–**	**(90)**
	Early lease cancellations[2]	**(33)**	**(33)**	**–**	**(66)**
	At 31 July 2026	**5,024**	**796**	**33**	**5,853**

1 The Group previously entered into a sublease arrangement in October 2022 with a third party to sublet its Canadian office. During FY25, the terms of the agreement were modified following an increase in the proportion of leased space occupied by the tenant. The required portion of the right-of-use asset was derecognised in line with the requirements of IFRS 16. The lease and sub-lease agreement expired in September 2025 and, accordingly, no finance lease receivables (2025: £19,000) were recognised in other receivables.

2 During the year, the Group entered into agreements to terminate a number of finance lease arrangements prior to their contractual expiry dates. On termination, the lease liabilities and corresponding right of use assets have been derecognised. The residual net gain/losses on termination have been recognised in the Income Statement.

Notes forming part of the Financial Statements continued

23 Leases continued

Accumulated depreciation and impairment	At 1 August 2024	3,212	54	14	3,280
	Depreciation charge	934	87	8	1,029
	Disposals	(1,270)	(22)	(9)	(1,301)
	Derecognition of assets sub-let to third parties[1]	(78)	–	–	(78)
	At 31 July 2025	2,798	119	13	2,930
	At 1 August 2025	**2,798**	**119**	**13**	**2,930**
	Depreciation charge	**913**	**211**	**9**	**1,133**
	Disposals	**(65)**	**(25)**	**–**	**(90)**
	Early lease cancellations[2]	**–**	**(12)**	**–**	**(12)**
	At 31 July 2026	**3,646**	**293**	**22**	**3,961**
Net book value	At 31 July 2025	1,130	335	15	1,480
	At 31 July 2026	**1,378**	**503**	**11**	**1,892**

At 31 July 2026, included within property right-of-use assets is costs of £316,000 (2025: £326,000) and net book value of £26,000 (2025: £72,000) relating to dilapidation assets.

1 The Group previously entered into a sublease arrangement in October 2022 with a third party to sublet its Canadian office. During FY25, the terms of the agreement were modified following an increase in the proportion of leased space occupied by the tenant. The required portion of the right-of-use asset was derecognised in line with the requirements of IFRS 16. The lease and sub-lease agreement expired in September 2025 and, accordingly, no finance lease receivables (2025: £19,000) were recognised in other receivables.

2 During the year, the Group entered into agreements to terminate a number of finance lease arrangements prior to their contractual expiry dates. On termination, the lease liabilities and corresponding right of use assets have been derecognised. The residual net gain/losses on termination have been recognised in the Income Statement.

Lease liabilities

	2026				2025			
	Buildings £'000	**Vehicles £'000**	**Other £'000**	**Total £'000**	**Buildings £'000**	**Vehicles £'000**	**Other £'000**	**Total £'000**
Current	**581**	**222**	**3**	**806**	740	118	6	864
Non-current	**760**	**300**	**8**	**1,068**	320	224	8	552
Total	**1,341**	**522**	**11**	**1,874**	1,060	342	14	1,416

Lease liabilities for properties have lease terms of between one and three years.

The discount rates used to measure the lease liabilities at 31 July 2026 range between 2.1% to 7.3% for properties (2025: 2.1% to 7.3%), 4.7% to 9.0% for vehicles (2025: 4.7% to 9.0%) and 11.3% to 11.5% for other leases (2025: 11.3% to 11.5%).

Reconciliation of lease liabilities movement in the year

	Buildings £'000	**Vehicles £'000**	**Other £'000**	**Total £'000**
At 1 August 2024	2,000	58	12	2,070
Additions	19	372	8	399
Lease payments	(1,031)	(108)	(7)	(1,146)
Interest expense of lease liabilities	71	20	1	92
Effect of movement in exchange rates	1	–	–	1
At 31 July 2025	1,060	342	14	1,416
At 1 August 2025	**1,060**	**342**	**14**	**1,416**
Additions	**1,194**	**400**	**5**	**1,599**
Early lease cancellations[2]	**(33)**	**(22)**	**–**	**(55)**
Lease payments	**(961)**	**(242)**	**(9)**	**(1,212)**
Interest expense of lease liabilities	**81**	**44**	**1**	**126**
At 31 July 2026	**1,341**	**522**	**11**	**1,874**

Amounts in respect of leases recognised in the Income Statement

	2026 £'000	2025 £'000
Depreciation expense of right-of-use assets	**1,133**	1,029
Interest expense on lease liabilities	**126**	92
Expense relating to leases of low value assets (included in administrative expenses)	**115**	73

Total cash outflow for leases in the year was £1,327,000 (2025: £1,220,000).

› Notes forming part of the Financial Statements continued

24 Share Capital

Authorised share capital:

	2026 £'000	2025 £'000
40,000,000 (2025: 40,000,000) ordinary shares of £0.01 each	**400**	400

Allotted, called up and fully paid:

	2026 £'000	2025 £'000
31,532,686 (2025: 31,532,686) ordinary shares of £0.01 each	**315**	315

The Company has one class of ordinary shares. Each share is entitled to one vote in the event of a poll at a general meeting of the Company. Each share is entitled to participate in dividend distributions.

Share Options: Long-Term Incentive Plan (LTIP)

Share option arrangements exist over the Company's shares, awarded under the LTIP to incentivise Executive Directors and senior management to maximise the Group's medium and long term performance and therefore drive higher returns for shareholders.

During the period the Group granted share options under the Long-Term Incentive Plan (LTIP) for Executive Directors and senior management. 873,061 share options with an exercise price of £0.01 each were granted on 10 December 2025 to members of staff to be held over a three-year vesting period and are subject to various performance conditions. All share options have a life of 10 years from grant date and are equity settled on exercise.

Once vested, each option may be converted into one ordinary share of the Company for consideration of £0.01 or above. The options remain exercisable for a period of up to 10 years from the grant date.

Participation in the LTIP and the quantum and timing of awards is at the Board's discretion, and no individual has a contractual right to receive any guaranteed benefits.

Under the LTIP, participants are granted options which vest if certain performance conditions are met over the vesting period, typically three years. Performance conditions upon which option vesting is assessed in current live grants include total shareholder return (TSR) ranking, growth in adjusted earnings per share (EPS), growth in underlying profit before tax (PBT), sector net fee income (NFI), sales high performers, gender diversity and reduction in people attrition.

An employee benefit trust (the Apex EBT) exists as a branch of Gattaca plc to purchase Company shares to settle LTIP share-based payment arrangements that are due to vest in the future including High Performer Share Incentive Scheme for eligible UK-based employees. Apex Financial Services Limited is appointed as the Trustee and administrator to this EBT. During the year, the Apex EBT purchased 479,000 (2025: 291,000) Company shares and transferred 262,154 (2025: 20,610) Company shares to beneficiaries of the LTIP and an additional 4,230 (2025: £nil) shares to beneficiaries of High Performer Share Incentive Scheme. At 31 July 2026 the Apex EBT held 901,560 (2025: 688,944) shares of Gattaca plc.

The movement in LTIP share options is shown below:

	2026			2025		
	Number '000	**Weighted average exercise price (pence)**	**Weighted average share price (pence)**	Number '000	Weighted average exercise price (pence)	Weighted average share price (pence)
Outstanding at 1 August	**2,527**	**1.0**		1,941	1.0	
Granted	**873**	**1.0**		1,147	1.0	
Forfeited/lapsed	**(472)**	**1.0**		(516)	1.0	
Exercised	**(262)**	**1.0**	**98.3**	(21)	1.0	81.5
Available for exercise	**–**	**1.0**		(24)	–	
Expired	**–**	**1.0**		–	1.0	
Outstanding at 31 July	**2,666**	**1.0**		2,527	1.0	
Exercisable at 31 July	**–**	**1.0**		24	1.0	

1 Expected volatility was calculated independently, by using the historical daily share price of the Company over a term commensurate with the expected life of the award.

› Notes forming part of the Financial Statements continued

24 Share Capital continued

The numbers and weighted average exercise prices of LTIP share options vesting in the future are shown below:

	2026			2025		
Exercisable from	**Weighted average remaining contract life (months)**	**Number '000**	**Weighted average exercise price (pence)**	Weighted average remaining contract life (months)	Number '000	Weighted average exercise price (pence)
6 December 2025	**–**	**–**	**–**	4	729	1.0
1 December 2026	**4**	**717**	**1.0**	16	717	1.0
1 December 2027	**16**	**1,076**	**1.0**	28	1,081	1.0
1 December 2028	**28**	**873**	**1.0**	–	–	–
Outstanding at 31 July		**2,666**			2,527	

Fair value of LTIP options granted

For LTIP share options granted during the year, the fair value at grant date was independently determined with the valuation method depending on the performance condition:

- Fair values of NFI, EPS, PBT, sales high performers, diversity in leadership and people attrition awards are determined using the Black-Scholes model with reference to the share price at grant date, discounted to exclude any expected dividends.
- Fair value of TSR awards is determined using a Monte Carlo simulation model that takes into account the probability of achieving the performance conditions, based on the expected volatility of the Company and the comparator companies.

The model inputs and associated fair values determined for options granted during the year are as follows:

	2026		2025	
	NFI, EPS, PBT, Sales high performers, diversity in leadership and people attrition	**TSR**	NFI, EPS, PBT, Sales high performers, diversity in leadership and people attrition	TSR
Exercise price (£)	**0.01**	**0.01**	0.01	0.01
Grant date	**10/12/2025**	**10/12/2025**	11/12/2024	11/12/2024
Expiry date	**01/12/2035**	**01/12/2035**	01/12/2034	01/12/2034
Share price at grant date (£)	**0.99**	**0.99**	0.85	0.85
Expected volatility of the Company's shares[1]	**39.39%**	**37.59%**	52.30%	45.25%
Expected dividend yield	**3.00%**	**3.00%**	3.00%	3.00%
Risk-free rate	**3.77%**	**3.77%**	4.03%	4.03%
Fair value per option at grant date (£)	**0.90**	**0.70**	0.77	0.50

At 31 July 2026, liabilities arising from share-based payment transactions total £176,000 (31 July 2025: £75,000). This relates to a provision for employer's National Insurance contributions that would be payable on exercise of LTIP share options.

Other share-based payment arrangements

The Group operates a Share Incentive Plan (SIP), which is a HMRC approved plan available to all employees enabling them to purchase shares out of pre-tax salary at the current market value. For each share purchased the Company grants an additional matching share at no cost to the employee which vests after a three year period of employment. Matching shares are forfeited if the employee resigns or sells the purchased shares before the vesting date. For the purposes of valuing shares and to arrive at the corresponding share-based payment charge, management uses the market price at which matching shares were purchased at the time of their allocation to an employee's account. During the year the Company purchased 79,570 shares (2025: 104,103) under this scheme.

The Share Incentive Plan (SIP) is held by an Employee Benefit Trust (the SIP EBT) for tax purposes. The SIP EBT buys Company shares at market value with funds from the Group and employees, and shares held by the SIP EBT are distributed to employees once vesting conditions are satisfied. The results of the SIP have been consolidated into the financial statements of Gattaca Plc. Gattaca Plc is the sponsoring entity and the SIP is deemed to be an extension of the Company for accounting purposes.

As at 31 July 2026, excess funds of £103,000 (2025: £55,000) were held by the SIP EBT and the Apex EBT, which has been included in cash and cash equivalents.

› Notes forming part of the Financial Statements continued

24 Share Capital continued

Other share-based payment arrangements continued

During FY26, the Group introduced the High Performer Share Incentive Scheme for eligible UK-based employees. Under the scheme, employees may elect to receive Gattaca plc ordinary shares in lieu of a cash award. Employees who elect the cash alternative receive payment through payroll, while those who elect to receive shares enter the share award process.

Shares are settled through the Group's Employee Benefit Trust (EBT), administered by APEX. Following transfer of the shares from the EBT on exercise date, employees obtain full ownership of the shares and assume responsibility for managing their shareholdings. There are no post-transfer vesting conditions or ongoing service requirements attached to the shares. The scheme is accounted for as an equity-settled share-based payment arrangement.

Expenses arising from equity-settled share-based payment transactions

The following expenses or credits were recognised in the Income Statement in relation to equity-settled share-based payment arrangements:

	2026 £'000	2025 £'000
Long-Term Incentive Plan	**348**	226
Share Incentive Plan	**83**	67
Total	**431**	293

25 Transactions with Directors and Related Parties

During the year ended 31 July 2026, the Group did not make any purchases from related parties by virtue of the common directorship of Richard Bradford (2025: £11,900). There were no outstanding balances as at 31 July 2026 (2025: £nil).

There were no other related party transactions with entities outside of the Group.

Further details of transactions with directors are included in the Remuneration Report on pages 49 to 59. The remuneration of key management personnel is disclosed in Note 5.

26 Financial Instruments

The financial risk management policies and objectives including those related to financial instruments and the qualitative risk exposure details, comprising credit and other applicable risks, are included within the Chief Financial Officer's report under the heading 'Group financial risk management'.

Maturity of financial liabilities

The following table sets out the contractual maturities of financial liabilities, including interest payments. This analysis assumes that interest rates prevailing at the reporting date remain constant:

Group	**0 to < 1 years £'000**	**1 to < 2 years £'000**	**2 to < 5 years £'000**	**5 years and over £'000**	**Contractual cash flows £'000**
2026					
Lease liabilities	**968**	**658**	**474**	**–**	**2,100**
Trade and other payables	**37,312**	**201**	**13**	**–**	**37,526**
Total	**38,280**	**859**	**487**	**–**	**39,626**

Group	0 to < 1 years £'000	1 to < 2 years £'000	2 to < 5 years £'000	5 years and over £'000	Contractual cash flows £'000
2025					
Lease liabilities	1,024	419	118	11	1,572
Trade and other payables	36,133	–	–	–	36,133
Total	37,157	419	118	11	37,705

Company

The Company had no financial liabilities at the reporting date (2025: £nil) other than amounts due to group undertakings, which are unsecured and repayable on demand.

Interest rate sensitivity

The Group's exposure to fluctuations in interest rates on borrowings is limited to its recourse working capital facility. In FY25, the Group removed the non-recourse element of the facility with HSBC and reduced the Group's exposure to interest rate sensitivity. The Directors have considered the potential increase in finance costs and reduction in pre-tax profits due to increases in the Bank of England's base rate over a range of possible scenarios. Having performed sensitivity analysis, based upon the actual utilisation of the facility during the year ended 31 July 2026, the effect of a 100 basis point increase in interest rates would be an increase to the 2026 net interest expenses of £nil (2025: £4,000).

› Notes forming part of the Financial Statements continued

26 Financial Instruments continued

Borrowing facilities

The Group makes use of working capital facilities, details of which can be found in Note 21. The undrawn working capital facilities available at year end in respect of which all conditions precedent had been met was as follows:

	Group	
	2026 £'000	2025 £'000
Undrawn working capital facility	**31,987**	33,770

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group has a robust approach to forecasting both net cash/debt and trading results on a monthly basis, looking forward to at least the next 12 months. At 31 July 2026, the Group had agreed banking facilities with HSBC totalling £40m (2025: £50m) comprised solely of a £40m invoice financing working capital facility (2025: £50m invoice financing working capital facility). The Directors consider that the available financing facilities in place are sufficient to meet the Group's forecast cash flows.

Foreign currency risk

The Group's principal foreign currency risk is the short-term risk associated with the trade receivables denominated in US Dollars and Euros relating to the UK operations whose functional currency is Sterling. The risk arises on the difference between exchange rates at the time the invoice is raised to when the invoice is settled by the client. For sales denominated in foreign currency, the Group ensures that direct costs associated with the sale are also denominated in the same currency. Further foreign exchange risk arises where there is a gap in the amount of assets and liabilities of the Group denominated in foreign currencies that are required to be translated into Sterling at the year end rates of exchange. Where the risk to the Group is considered to be significant, the Group will enter into a matching forward foreign exchange contract with a reputable bank. No such contracts existed at 31 July 2026 or 31 July 2025.

Net foreign currency monetary assets are shown below:

	Group	
	2026 £'000	2025 £'000
US Dollar	**604**	1,059
Euro	**361**	806

The Directors have considered the effect of a change in the Sterling exchange rate with the US Dollar and Euro on the balances of cash, aged receivables and aged payables held at the reporting date, assuming no other variables have changed. The effect of a 10% (2025: 10%) strengthening and weakening of Sterling against the US Dollar and Euro is set out below. The Group's exposure to other foreign currencies is not material.

	Group	
	2026 £'000	2025 £'000
USD/EUR exchange rate – increase 10% (2025: 10%)	**82**	163
USD/EUR exchange rate – decrease 10% (2025: 10%)	**(70)**	(139)

The Company only holds balances denominated in its functional currency and so is not exposed to foreign currency risk.

27 Capital Management Policies and Procedures

Gattaca plc's capital management objectives are:

→ to ensure the Group's ability to continue as a going concern;

→ to provide an adequate return to shareholders; and

→ by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity as presented in the Statement of Financial Position.

The Group sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The Group manages the capital structure and makes adjustments in the light of changes in economic conditions and risk characteristics of the underlying assets. Capital for the reporting year under review is summarised as follows:

	Group	
	2026 £'000	2025 £'000
Total equity	**32,164**	29,367
Cash and cash equivalents	**(17,275)**	(17,137)
Capital	**14,889**	12,230
Total equity	**32,164**	29,367
Lease liabilities	**1,874**	1,416
Overall financing	**34,038**	30,783
Capital to overall financing ratio	**44%**	40%

Notes forming part of the Financial Statements continued

28 Net Cash

Net cash is the total amount of cash and cash equivalents less interest-bearing loans and borrowings, including finance lease liabilities.

Net cash flows include the net drawdown of loans and borrowings and cash interest paid relating to loans and borrowings.

2026	1 August 2025 £'000	Net cash flows £'000	Non-cash movements £'000	31 July 2026 £'000
Cash and cash equivalents	**17,137**	**153**	**(15)**	**17,275**
Lease liabilities	**(1,416)**	**1,212**	**(1,670)**	**(1,874)**
Total net cash	**15,721**	**1,365**	**(1,685)**	**15,401**

2025	1 August 2024 £'000	Net cash flows £'000	Non-cash movements £'000	31 July 2025 £'000
Cash and cash equivalents	22,817	(5,660)	(20)	17,137
Lease liabilities	(2,070)	1,146	(492)	(1,416)
Total net cash	20,747	(4,514)	(512)	15,721

Restricted cash

Total restricted cash for the year to 31 July 2026 amounted to £715,000 (31 July 2025: £682,000). Included within restricted cash is cash on deposit in overseas accounts controlled by the Group but not available for immediate drawdown.

29 Contingent Liabilities

We continue our cooperation with the United States Department of Justice and in the year ended 31 July 2026 have incurred £nil (2025: £nil) in advisory fees on this matter. The Group is not currently in a position to know what the outcome of these enquiries may be and therefore we are unable to quantify the likely outcome for the Group.

While the Group has taken all reasonable steps to comply with applicable tax laws, certain non-UK filings remain outstanding and there remains a risk that penalties and interest for late filings may be imposed by local tax authorities. Due to the uncertainty surrounding the interpretation of local tax laws and the absence of formal assessments, it is not possible to reliably estimate the financial impact of all potential liabilities that may arise.

30 Dividends

	2026 £'000	2025 £'000
Equity dividends proposed after the year end (not recognised as a liability) at 4.67 pence per share (2025: 2 pence per share)	**1,431**	617

Dividends paid in the year totalled £1,023,000, consisting of the 2025 final dividend (2 pence per share) and 2026 interim dividend (1.33 pence per share).

31 Events After the Reporting Date

Subsequent to the year end, the group entered into a new extended lease agreement for its main building. The lease agreement was signed on 6 August 2026 with commencement on 12 March 2027. As the agreement was entered into after 31 July 2026, no associated right-of-use asset or lease liability has been recognised in these financial statements.

The lease will be accounted for in accordance with IFRS 16 in the financial year ending 31 July 2027. Management considers this to be a non-adjusting event after the reporting period.

The lease has a term of 10 years and is expected to result in an increase in the right-of-use asset and corresponding lease liability of approximately £2,530,000 in August 2026. There was no change to the dilapidation provision on reassessment.

› Notes forming part of the Financial Statements continued

32 Subsidiary Undertakings

The subsidiary undertakings at the year end are as follows:

	Registered Office Note	Country of Incorporation	Share Class	% Held 2026	% Held 2025	Main Activities
Cappo Group Limited[1]	1	United Kingdom	Ordinary	100%	100%	Holding
Cappo International Limited[1]	1	United Kingdom	Ordinary	100%	100%	Non-trading
Gattaca Projects Limited[1]	1	United Kingdom	Ordinary	100%	100%	Engineering and technical services via Statement of Work
HC 1344 Limited[1,2,3]	1	United Kingdom	Ordinary	100%	0%	Holding
InfoSec People Limited[1,2,3]	1	United Kingdom	Ordinary	100%	0%	Provision of recruitment consultancy
Matchtech Group (Holdings) Limited[1]	1	United Kingdom	Ordinary	100%	100%	Holding
Matchtech Group (UK) Limited[1]	1	United Kingdom	Ordinary	100%	100%	Provision of recruitment consultancy
Networkers International (UK) Limited[1]	1	United Kingdom	Ordinary	100%	100%	Holding
Networkers International Limited[1]	1	United Kingdom	Ordinary	100%	100%	Holding
Gattaca Information Technology Services SLU	3	Spain	Ordinary	100%	100%	Provision of recruitment consultancy
Gattaca Mexico Services, S.A. de C.V[5]	6	Mexico	Ordinary	100%	100%	Non-trading
NWI Mexico, S. de R.L. de C.V.[5]	6	Mexico	Ordinary	100%	100%	Non-trading
Networkers Inc.	4	United States	Ordinary	100%	100%	Provision of recruitment consultancy
Networkers International (Canada) Inc.	5	Canada	Ordinary	100%	100%	Provision of recruitment consultancy
Gattaca Services South Africa Pty Limited	7	South Africa	Ordinary	100%	100%	Provision of support services
Networkers International (China) Co. Limited	8	China	Ordinary	100%	100%	Non-trading
Cappo Qatar LLC[4]	10	Qatar	Ordinary	49%	49%	Non-trading
Networkers International (Malaysia) Sdn Bhd[6]	9	Malaysia	Ordinary	100%	100%	Non-trading
Gattaca GmbH[7]	2	Germany	Ordinary	100%	100%	Non-trading

1 For the year ended 31 July 2026, Gattaca plc has provided a legal guarantee dated 2 November 2026 under s479a-s479c of the Companies Act 2006 to these subsidiaries for audit exemption.
2 On 4 August 2025, Matchtech Group (Holdings) Limited acquired 100% of the issued share capital of HC 1344 Limited which, in turn, owns 100% of the issued share capital of InfoSec People Limited.
3 On 17 February 2026 Matchtech Group (Holdings) Limited transferred its investment in the entire issued share capital of HC 1344 Limited and its subsidiary InfoSec People Limited to Matchtech Group (UK) Limited.
4 Cappo Qatar LLC is considered to be a subsidiary as Gattaca plc has control over this entity.
5 The liquidation of Gattaca Mexico Services, S.A. de C.V. and NWI Mexico, S. de R.L. de C.V. was approved on 17 August 2026.
6 Networkers International (UK) Limited the Parent of Networkers International (Malaysia) Sdn Bhd approved the strike off application of its subsidiary on 29 July 2026.
7 Gattaca Plc the Parent of Gattaca GmbH approved the liquidation of its subsidiary on 31 July 2026.

Notes forming part of the Financial Statements continued

32 Subsidiary Undertakings continued

Entities that had entered into liquidation but for which the liquidation process had not been completed as at 31 July 2026:

	Registered Office Note	Country of Incorporation	Share Class	% Held 2026	% Held 2025	Main Activities
CommsResources Limited	12	United Kingdom	Ordinary	100%	100%	Non-trading
Cappo Inc.	4	United States	Ordinary	100%	100%	Non-trading
Resourcing Solutions Limited	12	United Kingdom	Ordinary	100%	100%	Non-trading
The Comms Group Limited	12	United Kingdom	Ordinary	100%	100%	Holding

In addition, the following subsidiaries were liquidated during the financial year:

	Registered Office Note	Country of Incorporation	Share Class	% Held at closure	% Held 2025	Main Activities
Gattaca BV	1	Netherlands	Ordinary	100%	100%	Non-trading
Networkers Consultancy (Singapore) PTE. Limited	11	Singapore	Ordinary	100%	100%	Non-trading

All holdings by Gattaca plc are indirect except for Matchtech Group (Holdings) Limited and Gattaca GmbH.

The Group's Share Incentive Plan (SIP) is held by Gattaca plc UK EBT ('the SIP EBT'). The Group and Company has control over the SIP EBT and therefore it has been consolidated in the Group and Company's results.

Gattaca plc has a branch for an Employee Benefit Trust ('the Apex EBT'). Apex Financial Services Limited is the Trustee and the administrator of this EBT. The Group and Company has control over the Apex EBT and therefore it has been consolidated in the Group and Company's results.

Matchtech Ireland Branch, a branch of Matchtech Group (UK) Limited was registered on 18 November 2025.

Registered office addresses	
1	1450 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AF, United Kingdom
2	c/o ETL Breiler & Schnabl GmbH, Steuerberatungsgesellschaft, Bahnhofstraße, 55-57, 65185 Wiesbaden, Germany
3	Calle General, Moscardo 6. Espaco Office, Madrid 28020, Spain
4	c/o Gottfried Alexander Law firm, 1505 West Sixth, Austin, Tx 78703, USA
5	Brookfield Place, 181 Bay St. Suite 4400, Toronto, ON M5J 2T3, Canada
6	Calle Durango No. 263, Colonia Roma Norte, Localidad Cuauhtémoc, Código Postal 06700, Ciudad de México, México,
7	201 Heritage House, 21 Dreyer Street, Claremont, 7708, South Africa
8	B-2701, Di San Zhi Ye Building, No. A1 Shuguang Xili, Chao Yang District, Beijing, China
9	6th Floor, Menara Boustead, 69, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia
10	Suite #204, Office #40 Al Rawabi Street, Muntazah, Doha, State of Qatar. PO Box 8306
11	3 Phillip Street #14-05 , Royal Group Building, Singapore 048693
12	C/O Interpath Ltd, 10 Fleet Place, London, EC4M 7RB