

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

18 June 2026

ROADSIDE REAL ESTATE PLC
("Roadside," the "Company" or the "Group")

Interim Results for the period ended 28 March 2026

Roadside, (AIM: ROAD) the UK energy forecourt real estate business, announces its unaudited interim results for the period from 1 October 2025 to 28 March 2026.

Commenting on the results, Chief Executive Officer, Charles Dickson said:

"We have had a busy first half year progressing our buy and build strategy in the energy forecourt and convenience retail segment in the UK, with a number of acquisitions and the completion of a highly successful equity fund raising.

With a strengthened balance sheet, an expanding operational platform, and a growing pipeline of opportunities, Roadside is well positioned to continue executing its growth strategy and delivering sustainable shareholder value."

Key Highlights

Corporate & Financial

- Acquisition of Gardner Retail Limited ("Gardner Retail") and its subsidiaries for £17.5 million net consideration completed February 2026.
 - Gardner Retail comprises six petrol filling stations ("PFS") which recorded in aggregate approximately 22 million litres of fuel sales in FY25 and is expected to be immediately earnings accretive in FY26.
- Successful equity fund raising of c.£20.75 million (before expenses) announced in February 2026 to fund the Gardner Retail acquisition and provide additional working capital.
- Exchange of Contracts to acquire D A Roberts Fuels Ltd ("DAR") announced alongside the fund raising, in February 2026, for a net consideration of £11.9 million:
 - DAR comprises a strategically located PFS, which sells four times the average volume of a typical UK forecourt, and a bulk fuel distribution operation. Together they recorded approximately 98.3 million litres of fuel sales. DAR is expected to be immediately earnings accretive in FY26. This is expected to complete in June 2026.
- On 1 March 2026, the Company exercised Tranche 1 of its put option over a 14% interest in Cambridge Sleep Sciences Limited ("CSS") pursuant to the amended agreement with CGV Ventures 1 Ltd, with cash consideration of £14 million received on 20 May 2026.

Financial highlights:

Results from continuing operations for the six months to 28 March 2026:

	From 1 Oct 25 to 28 Mar 26 [^] £m	6 months to 31 Mar 25 [^] £m
Revenue	3.00	0.29
Operating (loss)/profit*	(3.96)	0.91
Net loss from continuing operations	(4.40)	(0.60)
Profit/(loss) from discontinued operations**	0.35	(0.00)

Adjusted EBITDA***

(2.40)

0.91

**Operating (loss)/profit from continuing operations – contains exceptional expenses of £1.37m, relating to acquisition costs incurred on completed acquisitions and ongoing acquisitions at the reporting date. Net loss from continuing operations excluding the exceptional expenses reduces to £2.59m.*

***Comprising gain on disposal of Roadside Real Estate (No.1) (formerly Roadside REIT) for £0.35m in the period to 28 March 2026. Comprising CSS, Centurian Automotive and Barkby Pub Co in the 6-month period to 31 March 2025.*

****Adjusted EBITDA is the EBITDA for continuing operations, this excludes exceptional expenses, fair value movements, gain on disposal of CSS shares and non-cash charges.*

^ Unaudited

Outlook and Post-Period End

- Acquisition of Hoch Group Ltd ("Hoch") announced in April 2026 for a net consideration of £28.6m:
 - Hoch comprises a portfolio of 12 strategically located PFS, which recorded approximately 41.0 million litres of total fuel sales, and is expected to be immediately earnings accretive in FY26. This completed on 16 June 2026.
- Acquisition of a standalone PFS located on Ross Road in Huntley announced on 17 June 2026 for a total cash consideration of £2.9 million. The PFS, which currently handles c.4.5 million litres of fuel sales per annum is expected to be immediately accretive to the Group's earnings. This is expected to complete in July 2026.
- The Group enters H2 2026 with materially increased scale following the acquisitions of Gardner Retail, Hoch, DAR (expected to complete in June 2026) and Ross Road (expected to complete in July 2026), with integration progressing in line with management expectations.
- Following the exercise of the Put Option Agreement relating to the second tranche of its shareholding in Cambridge Sleep Sciences ("CSS") a further £14 million of cash proceeds from CGV Ventures 1 Ltd was received on 13 June 2026.
- The Group has secured a new £25 million debt facility with HSBC, plus uncommitted £10m accordion. £12.5m was drawn upon completion of the Hoch acquisition on 16 June 2026 and the remaining facility will be drawn on completion of DAR.
- The Board continues to see a highly attractive pipeline of consolidation opportunities across the fragmented UK independent forecourt sector.
- The Group remains focused on disciplined capital deployment to grow its scalable energy forecourt platform, underpinned by its M&A strategy, as well as continued integration, site optimisation, and strong cash generation from its existing portfolio.

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Chief Executive Officer's Statement

Roadside's strategy is centred on acquiring high-quality PFS assets regionally across the UK, with the potential to increase earnings through operational and margin enhancement. The Board believes this sector continues to benefit from favourable tailwinds, defensive demand characteristics, essential consumer spending patterns, and significant consolidation opportunities.

The first half of the financial year has been a transformational period for Roadside as it accelerated the evolution of the Group into a scaled operational real estate platform focused on energy forecourts and convenience retail assets across the UK.

During the period, the Group made substantial progress against its strategic priorities: expanding its operational footprint, securing capital to support disciplined acquisitions, strengthening its balance sheet and creating a platform capable of delivering resilient long-term cash generation and shareholder value.

Gardner Retail Acquisition

The acquisition of Gardner Retail announced in December 2025, and which completed in February 2026, represented a significant strategic milestone for the Group and marked the first major step in building a scaled portfolio of energy forecourt and convenience retail assets.

The Gardner Retail portfolio comprises of six strategically located, premium-quality petrol filling stations across the wider Cheltenham area in Southwest England, for the 52-week period ending in March 2026 this amounted to approximately 22 million litres of fuel sales. The business provides a strong operational platform with attractive regional positioning, experienced management, and opportunities for operational enhancement and future expansion.

Equity Fundraising and Acquisition of D A Roberts Fuels Limited (DAR)

The highly successful completion of a placing and subscription in February 2026, raising c.£20.75 million, was an important endorsement of Roadside's strategy from both new and existing institutional investors. The proceeds enabled the completion of the Gardner Retail acquisition and provided additional working capital to support the Group's ongoing growth plans.

At the same time, the Group entered into a binding agreement to acquire DAR, a PFS asset with strong revenue and development potential, together with an associated bulk fuel distribution business, located in Whitchurch, Shropshire. Based on FY25 figures, the combined PFS and bulk fuel distribution business recorded total fuel sales of approximately 98.3 million litres, with the PFS fuel sales amounting to approximately four times the average volume of a typical UK forecourt due to its strategically important location. The significant fuel volumes attached to DAR provide an important stepping stone to improved commercial leverage associated with the negotiation of larger fuel contracts with suppliers. The acquisition is expected to complete in June 2026.

Hoch Group Limited ("Hoch") Acquisition

Following the period end, the Company further accelerated its buy-and-build strategy through the acquisition of Hoch for a net purchase price of £28.6 million. The transaction completed on 16 June 2026.

The Hoch portfolio which comprises of 12 premium-quality, operational PFS and a standalone convenience store, are clustered predominantly in Cumbria, Northwest England and, based on FY 25 figures, amount to approximately 41 million litres of fuel sales.

The growing portfolio offers opportunities for enhanced operational optimisation and procurement efficiencies, while supporting broader consolidation opportunities as the platform scales.

Liquidity

As at 28 March 2026, the Group had net debt of c.£21 million, comprising borrowings of £19.96 million, lease liabilities of £1.57 million and accrued interest of £0.32 million, included in other current liabilities, less cash of £0.85m. Borrowings include a working capital facility provided by Tarncourt Properties Limited ("Tarncourt"), a related party vehicle controlled by Charles Dickson, of which £6.52 million, including accrued interest of £0.32 million, of the available facility was drawn at 28 March 2026, leaving £18.48 million available. The facility has been extended and is available until June 2027 and the total amount available has been amended to £25 million. The Tarncourt facility was repaid in full on 20 May 2026. On 16 June 2026, the Company made a further £4 million drawdown from the facility. The facility remains available for the Group.

The Group issued a loan note to Tarncourt to the value of £9 million ("The April 2024 Loan Note"). This carries a rolled-up interest rate of 7%. The April 2024 Loan Note repayment date has been extended and is therefore now repayable on 19 April 2028. As of 28 March 2026, the loan notes including accrued interest balance, stands at £10.27 million.

The acquisition of Gardner Retail Ltd and its subsidiaries brought in additional debt finance to the Group with a £3.5m loan facility provided by Barclays. The facility is subject to a five-year term and is repayable on the 30 September 2030. As of 28 March 2026, the Barclays loan stood at £3.48 million. This was fully repaid by the Group on 13 June 2026.

On 16 June 2026 the Group drew £12.5 million from a new HSBC facility (of a total £25 million available) to partially fund the acquisition of Hoch.

The remaining £12.5 million available from the HSBC facility will be drawn in June 2026 on completion of DAR.

Board & Management

Alongside portfolio expansion, the Company has continued to strengthen its governance and leadership capabilities with both Board and senior management appointments. David Phillpot joined Roadside in November 2025 as Chief Operating Officer. David was Vice President Europe at BP leading its Convenience business across eight markets and was responsible for over \$4 billion of revenue across 3,500 stores.

In February 2026, Roadside also announced that Swarupa Pathakji would join the Board as Non-executive Director and Chair of the Audit Committee. Swarupa joined the Board after the conclusion of the Annual General Meeting ("AGM") on 24 March 2026. Swarupa brings significant public markets, private equity and operational experience, which will further enhance the Board's ability to support the Group through its next phase of growth.

Matthew Wood completed his tenure as a Non-executive Director following the Group's AGM. The Board would like to thank Matthew for his contribution and support over the past six years.

Cambridge Sleep Sciences (CSS)

At the start of the financial period, Roadside held a 48.2% shareholding in CSS. The investment in CSS is accounted for as an asset held for sale, therefore no uplift in valuation was recognised. As announced on 26 June 2025 and subsequently amended on 9 February 2026, Roadside signed a put-option agreement with CGV Ventures 1 Ltd ("CGV") that will enable the Company to realise a minimum of £48 million from the future sale of its remaining 48.2% interest in CSS.

Pursuant to the amended agreement, the disposal of Roadside's remaining 48.2% interest in CSS to CGV has been restructured into three tranches. The first tranche of the put option, representing 14% of the issued share capital of CSS for consideration of £14 million, was exercised on 1 March 2026, with proceeds received by the Company on 20 May 2026. The second tranche of the put option, representing 14% of the issued share capital of CSS for consideration of £14 million, was exercised on 1 June 2026, the cash was received on 13 June 2026. The balance of Roadside's remaining interest is expected to be sold, following exercise of the third tranche of the put option, in the period from 1 September 2027 to 30 September 2027 for consideration of £20 million, with cash receivable by Roadside prior to the end of September 2027. Roadside paid CGV a nominal consideration of £1 for the option.

Meadow JV

At period end, the roadside assets owned by the Meadow JV portfolio is fair valued at £97.7 million. The Meadow JV has a prospective investment and development pipeline.

At period end, Roadside's investment in the Meadow JV was fair valued at £1.08 million.

Under the terms of the JV, a funding obligation on the JV's shareholders will only be crystallised when an asset or development opportunity has been identified, commercial negotiations are completed and the investment approved by the JV's board. As such, the timing and quantum of any capital deployment remains uncertain. The Group expects to meet any such commitments from its existing cash resources and available debt facilities. As at 28 March 2026, Roadside, held a 3% interest in the JV.

Current Trading & Outlook

The Group's first trading period as a PFS operator took place from the acquisition completion date of Gardner Retail Ltd and its subsidiaries on the 25 February 2026 to the 28 March 2026.

As the Group scales, operational integration and capital allocation remain key priorities. The Group is focused on maintaining financial discipline while investing in initiatives that enhance site performance, customer experience, and operational efficiency across the portfolio.

Looking ahead, the Board is confident in the long-term outlook for the Group. The UK roadside and energy forecourt sector continues to offer compelling structural growth opportunities, supported by fragmented ownership, resilient consumer demand, and evolving convenience retail trends.

Charles Dickson
Chief Executive Officer
17 June 2026

Consolidated statement of comprehensive income

Period ended 28 March 2026

		Period ended 28 March 2026 (Unaudited) £'000	Six months ended 31 March 2025 (Unaudited) £'000	Year ended 30 September 2025 (Audited) £'000
	Note			
Continuing operations				
Revenue		2,995	291	-
Cost of sales		(2,778)	-	-
Gross profit		217	291	-
Other operating income		-	1,682	172
Administrative expenses		(2,618)	(1,064)	(5,489)
Exceptional costs	3	(1,370)	-	-
Fair value (loss)/gain through profit or loss		(1,302)	-	5,353
Gain on disposal of shares in CSS		1,118	-	-
(Loss)/profit from continuing operations		(3,955)	909	36
Finance expense		(613)	(1,704)	(1,958)
Finance income		167	192	362
Loss from continuing operations before tax		(4,401)	(603)	(1,560)
Income tax		-	-	-
Loss from continuing operations after tax		(4,401)	(603)	(1,560)
Discontinued operations				
Profit/(loss) from discontinued operations		347	(2)	2,067
(Loss)/profit and total comprehensive income		(4,054)	(605)	507
(Loss)/earning per share				
Basic and diluted loss per share from continuing operations	4	(2.47)	(0.42)	(1.09)
Basic and diluted profit/(loss) per share from discontinued operations	4	0.19	(0.00)	1.44
		(2.28)	(0.42)	0.35

Consolidated statement of financial position

As at 28 March 2026

		As at 28 March 2026 (Unaudited) £'000	As at 31 March 2025 (Unaudited) £'000	As at 30 September 2025 (Audited) £'000
	Note			
Assets				
Non-current assets				
Property, plant and equipment		22,377	-	1,402
Intangible assets	10	5,299	-	-
Right of use assets		1,547	78	-
Financial assets at fair value through profit or loss	6	2,111	-	3,003
Investment property		-	8,885	-
Total non-current assets		31,334	8,963	4,405
Current assets				
Inventories		784	270	-
Trade and other receivables		2,150	4,131	1,770
Other current asset		14,000	-	-
Financial assets at fair value through profit or loss	6	1,977	2,469	3,319
Cash and cash equivalents	5	847	310	128
Assets of disposal groups held for sale		29,020	40,970	43,227
Total current assets		48,778	48,150	48,444
Total assets		80,112	57,113	52,849
Liabilities				
Current liabilities				
Trade and other payables		(4,224)	(1,976)	(679)
Borrowings	7	(100)	(8,166)	-
Other current liabilities		(1,660)	(906)	(898)
Lease liabilities		(356)	(13)	-
Liabilities of disposal groups held for sale		-	-	(5)
Total current liabilities		(6,340)	(11,061)	(1,582)
Non-current liabilities				
Borrowings	7	(19,860)	(13,723)	(17,908)
Lease liabilities		(1,214)	(82)	-
Deferred tax		(3,797)	-	-
Total non-current liabilities		(24,871)	(13,805)	(17,908)
Total liabilities		(31,211)	(24,866)	(19,490)
Net assets		48,901	32,247	33,359
Equity				
Share capital	8	1,535	1,237	1,237
Share premium		24,740	5,443	5,443
Merger reserve		(422)	(422)	(422)
Retained earnings		23,048	25,989	27,101
Total equity		48,901	32,247	33,359

Consolidated statement of changes in equity

Period ended 28 March 2026

	Share capital	Share premium	Merger reserve	Retained earnings	Non- controlling interest	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 30 September 2024	1,237	5,443	(422)	26,594	-	32,852
Loss for the period and total comprehensive income	-	-	-	(605)	-	(605)
Balance at 31 March 2025	1,237	5,443	(422)	25,989	-	32,247
Profit for the period and total comprehensive income	-	-	-	1,112	-	1,112
Balance at 30 September 2025	1,237	5,443	(422)	27,101	-	33,359
Loss for the period and total comprehensive income	-	-	-	(4,054)	-	(4,054)
Transactions with owners in their capacity as owners:						
Issue of ordinary shares	298	20,452	-	-	-	20,750
Cost of share issue	-	(1,155)	-	-	-	(1,155)
Balance at 28 March 2026	1,535	24,740	(422)	23,048	-	48,901

Consolidated statement of cash flows

Period ended 28 March 2026

	Period ended 28 March 2026 (Unaudited) £'000	Six months ended 31 March 2025 (Unaudited) £'000	Year ended 30 September 2025 £'000
Cash flows from operating activities			
Loss before taxation from continuing operations	(4,401)	(603)	(1,560)
Profit/(loss) before taxation from discontinued operations	347	(2)	2,067
(Loss)/profit before tax	(4,054)	(605)	507
Adjustments to reconcile loss before tax to net cash flows			
Depreciation of property, plant and equipment and right-of-use assets	54	22	1
Loss on disposal of property, plant and equipment	-	-	8
Gain on disposal of investments	(1,465)	-	(3,110)
Fair value loss/(gains) on financial assets	1,302	-	(5,353)
Fair value movement in investment property	-	-	(207)
Interest income	(167)	(197)	(362)
Finance expense	613	1,704	3,099
Movements in working capital	1,272	(4,097)	692
Cash used by operations	(2,445)	(3,173)	(4,725)
Tax paid	(11)	-	-
Interest paid	(68)	(531)	(137)
Net cash used in operating activities	(2,524)	(3,704)	(4,862)
Cash flows from investing activities			
Investment in financial assets	-	(550)	(550)
Disposal of shares in subsidiary	-	8,500	8,405
Acquisition of subsidiary	(16,885)	-	-
Purchase of investment property	-	(58)	(1,959)
(Purchase)/disposal of property, plant and equipment and right of use assets	(73)	25	(1,387)
Net cash (used)/ generated in investing activities	(16,958)	7,917	4,509
Cash flows from financing activities			
Proceeds from borrowings	3,900	6,905	13,551
Repayment of borrowings	(3,257)	(10,910)	(13,105)
Proceeds from share issue	20,750	-	-
Share issue costs	(1,155)	-	-
Repayment of lease liabilities	(37)	(1)	(13)
Net cash generated/ (used) from financing activities	20,201	(4,006)	433
Net increase in cash and cash equivalents	719	207	80

Net increase in cash classified within assets held for sale	-	-	(55)
Cash and cash equivalents at beginning of period	128	103	103
Cash and cash equivalents at end of period	847	310	128
Cash and cash equivalents of continuing operations at the end of period	847	310	128
Cash and cash equivalents of discontinued operations at the end of the period	-	-	-

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. GENERAL

These unaudited consolidated interim financial statements are for the period from 1 October 2025 to 28 March 2026. During the period, the accounting reference date was changed to a 52-week period to better align with the PFS industry, resulting in a shortened interim reporting period to 28 March 2026.

The comparative period presented is for the six-month period to 31 March 2025 and is therefore not directly comparable to the period to 28 March 2026. They do not include all the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements for the year ended 30 September 2025, which were prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006.

The statutory accounts for the year ended 30 September 2025 have been filed with the Registrar of Companies. Those accounts have received an unqualified audit report and the auditors concluded that the Directors use of the going concern basis of accounting in the preparation of the financial statements was appropriate. However, given the Group was reliant on cashflows from an equity fundraising and/or utilising debt facility that are of uncertain timing and quantum the auditors indicated that a material uncertainty exists that may cast doubt on the Group's and Parent's Company's ability to continue as a going concern.

2. ACCOUNTING POLICIES

The principal accounting policies and methods of computation have remained unchanged from those used in the preparation of the financial statements for the year ended 30 September 2025 and are expected to be used for the financial statements for the 52-week period ending 26 September 2026.

Critical accounting judgements and estimates

The preparation of the consolidated interim financial statements requires Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these judgements and estimates.

In preparing these consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty included those that applied to the audited consolidated financial statements for the year ended 30 September 2025, and additionally include judgements in the fair value estimation for acquisition accounting for Gardner Retail Ltd.

Going Concern

Following the Group's strategic repositioning, Roadside is now focused on building a scalable energy forecourt and convenience retail business in the UK through the acquisition and active management of operational roadside real estate assets.

The acquisition of Gardner Retail Ltd during the period, alongside the acquisition of Hoch Group Limited after the period end, and binding agreements to acquire D.A. Roberts Fuels Limited and a standalone PFS located on Ross Road in Huntley, will result in the group generating positive operating cash flow with less reliance on borrowings.

The directors have prepared detailed cash flow forecasts through to June 2027, including severe but plausible downside scenarios, taking into account:

- Reduced fuel margins and lower than forecast trading performance across the enlarged forecourt portfolio;
- Increased finance costs associated with debt facilities; and

The forecasts also incorporate reasonably available mitigating actions within management's control, including reductions in discretionary expenditure, management of working capital and preservation of available liquidity headroom.

Roadside also received £28 million after the period end following the exercise of its put option agreement with CGV in relation to the part-sale of its investment in CSS. These funds were partly used to fund acquisitions and partly to reduce borrowings under the Tarncourt facility. The Group retains a further put option to sell its remaining stake in CSS for £20 million in September 2027.

Liquidity – Cash and Borrowing Facilities

As at 28 March 2026, the Group had the following third-party debt:

- *Tarncourt:* The Tarncourt facility is a related party facility owed to a vehicle controlled by Charles Dickson. The facility was set off against the April 2026 Loan notes, during the financial year ended 30 September 2024. The Tarncourt facility has been extended and is repayable in June 2027. As at 28 March 2026, £6.52 million had been drawn against a total facility of £25 million. This includes accrued interest of £0.32 million on the total drawn, the accrued interest is included within other current liabilities. As at 18 June 2026, the total drawn down against the facility is £4 million.
- *Barclays:* Gardner Retail Ltd had a £3.5 million loan facility with Barclays. The facility was subject to a five-year term and was repayable on the 30 September 2030. As of 28 March 2026, the Barclays loan stood at £3.48 million. On 13 June 2026, the Group repaid this loan in full.
- *April 2024 Loan note:* The Group issued £9.0m of secured loan notes on 19 April 2024 to Tarncourt Properties Limited. The loan note repayment date has been extended to April 2028. As of 28 March 2026, the loan notes including accrued interest balance stands at £10.27 million.

The Group banks with HSBC across the majority of its companies. Following the period end, in April 2026, the Group agreed in principle a new £25 million revolving credit facility with HSBC, together with an additional £10 million accordion facility. On 16 June 2026, £12.50 million was drawn from the HSBC facility to fund the acquisition of Hoch Group.

As at the date of issue of the interim results, the Group had approximately £22.46 million of available cash resources and funding lines. The Group also has access to an additional £12.5 million of funding from the HSBC Facility, which can be drawn to fund the acquisition of DAR.

Going Concern Summary

After reviewing the forecasts, available facilities and downside scenarios, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Revenue recognition

Continuing operations

Revenue from continuing operations principally arises from petrol forecourt operations.

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration considers trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing agreement the fair value of considerations is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Non-current assets held for sale and disposal groups

Non-current assets and disposal groups are classified as held for sale only if available for immediate sale in their present condition and a sale is highly probable and expected to be completed within one year from the date of classification. Such assets are measured at the lower of carrying amount and fair value, less the costs of disposal, and are not depreciated or amortised.

In accordance with IFRS 5 'Non-current Assets Held for Sale and Discontinued Operations', the net results of discontinued operations are presented separately in the Group income statement.

3. EXCEPTIONAL COSTS

	28 March 2026 (Unaudited) £'000	31 March 2025 (Unaudited) £'000	Year ended 30 September 2025 (Audited) £'000
Exceptional costs	(1,370)	-	-

Exceptional costs represent expenditure incurred in connection with acquisitions and related transaction costs.

4. EARNING PER SHARE

Earnings per share for profit/(loss) from operations

	28 March 2026 (Unaudited) £'000	31 March 2025 (Unaudited) £'000	Year ended 30 September 2025 (Audited) £'000
Loss after income tax from continuing operations	(4,401)	(603)	(1,560)
Profit/(loss) after income tax from discontinued operations	347	(2)	2,067
(Loss)/profit after income tax	(4,054)	(605)	507

	Pence	Pence	Pence
Basic loss per share from continuing operations	(2.47)	(1.46)	(1.09)
Profit per share from discontinued operations	0.19	0.00	1.44
	(2.28)	(1.47)	0.35
	Shares	Shares	Shares
Weighted average number of ordinary shares	178,261,137	143,677,804	143,677,804

5. CASH AND CASH EQUIVALENTS

Reconciliation to cash and cash equivalents at the end of the financial year

	28 March 2026 (Unaudited) £'000	31 March 2025 (Unaudited) £'000	30 September 2025 (Audited) £'000
Cash at bank	847	310	128
Balance as per statement of cashflows	847	310	128

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	28 March 2026 (Unaudited) £'000	31 March 2025 (Unaudited) £'000	30 September 2025 (Audited) £'000
Non-current assets			
Derivative financial asset	2,111	-	3,003
	2,111	-	3,003
Current assets			
Derivative financial asset	901	-	2,243
Unlisted investment	1,076	969	1,076
Accrued income	-	1,500	-
	1,977	2,469	3,319
Total	4,088	2,469	6,322

The movement in the fair value of the Company's interest in unlisted entities is detailed below:

	28 March 2026 (Unaudited) £'000	31 March 2025 (Unaudited) £'000	30 September 2025 (Audited) £'000
Opening balance	6,322	8,919	8,919
Additions - Unlisted investment	-	550	550
Disposal – Derivative financial asset	(932)	-	-
Movement in fair value - Derivative financial asset	(1,302)	-	5,246
Gain on the change in fair value - Unlisted investment	-	-	107
Accrued income	-	1,500	-
Deferred consideration	-	(8,500)	(8,500)
Closing balance	4,088	2,469	6,322

7. BORROWINGS

	Balance at 30 September 2025 £'000	Proceeds of borrowings £'000	Non-cash movements £'000	Repayments £'000	Balance at 28 March 2026 £'000
Bank loans	-	-	3,492	(9)	3,483
Loans from related parties	17,908	3,900	(2,083)	(3,248)	16,477
	17,908	3,900	1,409	(3,257)	19,960

Reported as:

Current liabilities	-	-	109	(9)	100
Non-current liabilities	17,908	3,900	1,300	(3,248)	19,860
Total borrowings	17,908	3,900	1,409	(3,257)	19,960

8. EQUITY – ISSUED SHARE CAPITAL

	28 March 2026 Shares	31 March 2025 Shares	30 September 2025 Shares	28 March 2026 £'000	31 March 2025 £'000	30 September 2025 £'000
New ordinary shares – fully paid	178,261,137	143,677,804	143,677,804	1,535	1,237	1,237

On 17 February 2026, Roadside completed a placing and subscription raising gross proceeds of approximately £20.75 million at an issue price of 60.0pence per share, resulting in the issue of 34,583,333 new Ordinary Shares.

9. OPERATING SEGMENT

Following the Group's strategic repositioning, the Board considers the Group to operate as a single integrated operating segment focused on operational roadside real estate, including energy forecourt and convenience retail assets.

10. BUSINESS COMBINATIONS

On 25 February 2026, the Company completed the acquisition of 100% of the Ordinary shares of Gardner Retail Ltd, together with its subsidiaries.

The following table summarises the provisional fair values of assets acquired, and liabilities assumed at the acquisition date:

	Provisional fair values £'000
Property, plant and equipment	20,912
Right of use assets	1,510
Inventories	572
Trade and other receivables	288
Cash and cash equivalents	604
Trade and other payables	(2,888)
Borrowings	(3,493)
Lease liabilities	(1,513)
Deferred tax liability	(3,802)
	<u>12,190</u>
Goodwill and other intangibles	5,299
Consideration	<u>17,489</u>

Management is continuing to assess the fair values of any identifiable intangible assets and will adjust the provisional fair values as necessary at the year end to recognise any such assets identified. However, based on the nature of Gardner Retail Ltd's business, management does not currently expect any identifiable intangible assets to be recognised on completion of the assessment. Should any identifiable intangible assets be recognised, net of any related deferred tax, this will result in a corresponding reduction in the amount of goodwill recognised.

Purchase consideration

	Provisional fair values £'000
Cash consideration	17,811
Receivable for net working capital adjustments	(322)
	<u>17,489</u>

Cash flow

	Provisional fair values £'000
Cash paid as consideration	17,489
Less cash acquired at acquisition	(604)
Net cash outflow on acquisition	<u>16,885</u>

From 25 February 2026 to 28 March 2026, Gardner Retail Ltd contributed revenue of £2,995k and profit of £34k to the Group.

11. SIGNIFICANT EVENTS AFTER THE REPORTING DATE

On 16 June 2026, the Company completed the purchase of Hoch Group and its subsidiaries for net consideration of £28.6 million. The acquisition was funded through a combination of (i) a drawdown of £12.5 million from the new HSBC Facility; (ii) £14 million of cash proceeds from CGV following the exercise of the Put Option Agreement relating to the second tranche of its shareholding in CSS and (iii) a drawdown of £2.1 million under the Company's existing debt facility with Tarncourt.

On 13 June 2026, the Company repaid in full the £3.5 million Barclays loan facility acquired as part of the Gardner Retail acquisition. The repayment was funded via a drawdown of a further £1.9 million of the Tarncourt Facility and also utilising part of the proceeds from the sale of the first tranche of its shareholding in CSS.

On 1 June 2026, the Company exercised Tranche 2 of its put option over a 14% interest in CSS, with cash consideration of £14 million received on 13 June 2026.

The Company is expected to complete the acquisition of D.A. Roberts Fuels Limited for net consideration of £11.9 million, funded with proceeds of the final £12.5 million available from the debt facility agreed with HSBC.

On 17 June 2026, the Company announced it had entered into an agreement to acquire a standalone PFS located on Ross Road in Huntley, Gloucester from Jets Trading Ltd. The total cash consideration of £2.9 million is for the freehold interest, fixtures & fittings and associated intangible assets. This acquisition is expected to be immediately accretive to the Group's earnings upon completion in July 2026.

12. COPIES OF INTERIM REPORT

Copies of the interim report are available to the public from the Company at 115B Innovation Drive, Milton Park, Abingdon, Oxfordshire, OX14 4RZ and are available on the website at www.roadsideplc.com.