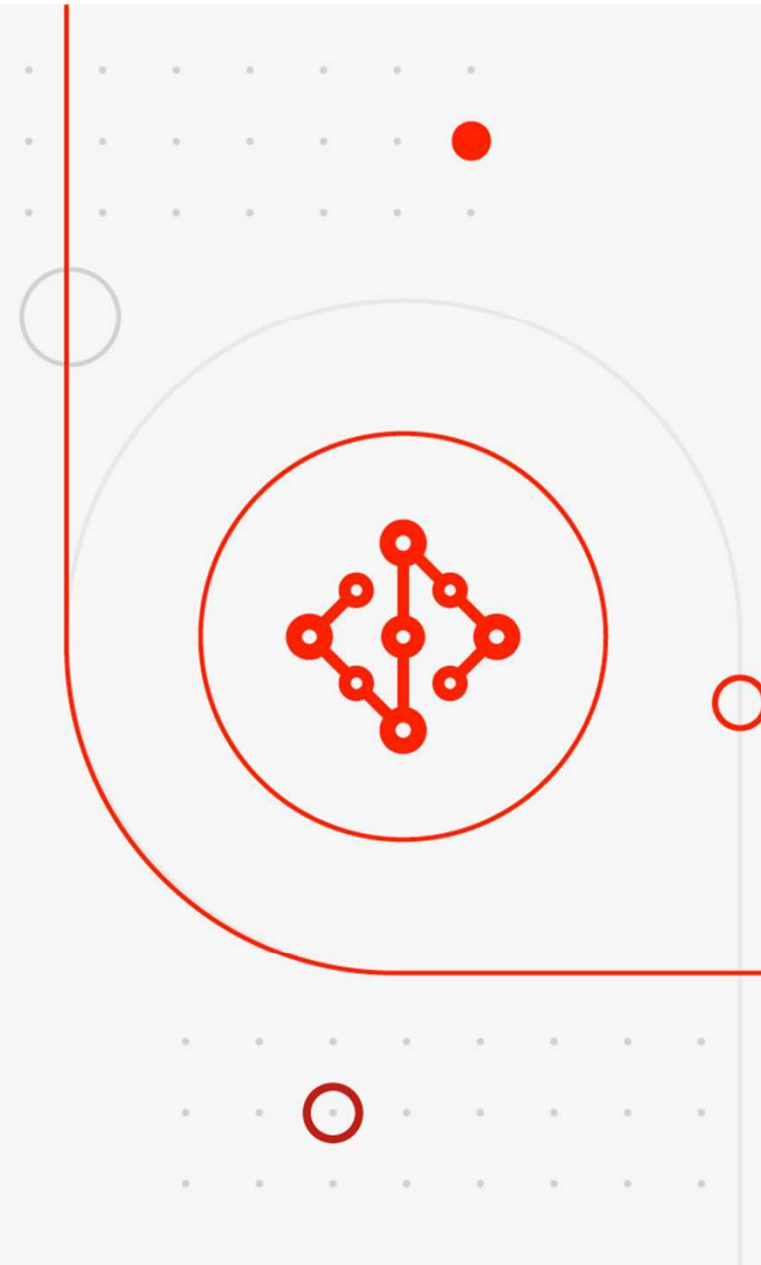




FY 2026: Half Year Results

6 months to 30 September 2025



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Highlights

- ✓ Strategic shift to a consultative, end-to-end Go-To-Market (“GTM”) approach is delivering tangible results
- ✓ Cyber security represents a significant and fast-growing revenue stream for the Group, today comprising 47% of revenue in the period
- ✓ Secured a three-year Managed IT Services and technology refresh contract with a major UK non-profit institution
- ✓ Managed IT Services revenues stabilised and are now well positioned to return to growth after two years of decline
- ✓ AI is now our operational model, embedding tools, workflows, and culture across the business
- ✓ Significant improvement in service quality and customer satisfaction, supported by AI and operational changes
- ✓ AI delivering measurable ROI – service desk reduced from 36 to 22; throughput per engineer increased 17%
- ✓ Headcount reduction from 111 in FY23 to 80 by end of FY26, delivered alongside strengthening technical capabilities and successful integration of an acquisition



Income Statement

Revenue **£9.9m** (H1 FY25: £10.2m)

Managed IT Services including professional services comprise **92%** of total revenue (H1 FY24: 86%)

Gross margin consistent at **48.5%** (H1 FY24: 49.6%)

Adjusted EBITDA¹ of **£0.2m** (H1 FY24: £0.4m)

Statutory loss before tax of **£1.59m** (H1 FY24: loss before tax of £1.09m)

	Unaudited Six months to 30- Sep-25	Unaudited Six months to 30- Sep-24	Audited Year to 31-Mar-25
	£'000	£'000	£'000
Revenue	9,929	10,155	20,501
Gross margin	4,817	5,041	10,010
<i>Gross margin %</i>	<i>48.5%</i>	<i>49.6%</i>	<i>48.8%</i>
Overheads	(4,603)	(4,601)	(9,065)
Adjusted EBITDA	214	440	945
Adjusted EBITDA %	2.16%	4.30%	4.61%
Depreciation	(267)	(277)	(538)
Amortisation of Intangibles	(791)	(829)	(1,559)
Exceptional Items	(293)	(397)	(826)
Share based payments	(272)	-	(197)
Share scheme set up costs	(22)	-	(174)
Net finance costs	(159)	(31)	(101)
Loss before taxations	(1,590)	(1,094)	(2,450)
Tax	427	276	616
Retained Profit/(Loss)	(1,163)	(818)	(1,834)

1. Adjusted EBITDA is earnings before interest, taxation, depreciation, amortisation and impairment of intangible assets, exceptional items, share based payments and share scheme set up costs



Statement of Financial Position

Total net assets **£22.8m (FY25: £23.7m)**

Trade and other receivables consistent at **£5.3m (FY25: £5.4m)**

Cash **£8.1m (FY25 £8.7m)**

Current liabilities increase to **£8.3m (FY25: £7.0m)** relates to timing on deferred revenue ("contract liabilities) and is in line with H1 FY25 (£8.0m)

Movement in treasury reserve to **£0.7m (FY25: £1.0m)** relates to an exercise of equity by a member of the previous management team

Movement in other reserves relates to the share option scheme

	Unaudited Six months to 30-Sep-25	Unaudited Six months to 30-Sep-24	Audited Year to 31-Mar-25
	£'000	£'000	£'000
Goodwill	18,342	17,948	18,342
Intangible Assets	3,319	4,133	4,047
Plant, property and equipment	1,191	1,605	1,441
Deferred tax	141	-	-
Non-current assets	22,993	23,686	23,830
Trade and other receivables	5,254	4,967	5,376
Cash	8,122	9,930	8,740
Current assets	13,376	14,897	14,116
Trade and other payables	(4,874)	(4,271)	(4,674)
Lease liabilities	(141)	(207)	(189)
Contract Liabilities	(3,303)	(3,496)	(2,075)
Contingent consideration	-	-	(95)
Current liabilities	(8,318)	(7,974)	(7,033)
Lease liabilities	(105)	(340)	(180)
Contract Liabilities	(165)	(257)	(1,649)
Provisions	(118)	(148)	(295)
Deferred tax	-	(574)	(288)
Bank Loan	(4,817)	(4,752)	(4,770)
Non-current liabilities	(5,205)	(6,071)	(7,182)
Net assets	22,846	24,538	23,731
Called up share capital	855	855	855
Share premium	19,332	19,329	19,329
Treasury reserve	(652)	(984)	(842)
Other reserves	3,756	3,300	3,481
Retained earnings	(445)	2,038	908
Equity	22,846	24,538	23,731



Cashflow & Net Cash

Gross cash balances of **£8.1m** (31 March 2025: **£8.7m**)

Cash movements include:

- (i) £(0.2)m net cash from operations
- (ii) £(0.1)m final payment on Crossword acquisition
- (iii) £(0.3)m in financing charges relating to debt facility

Loan facility draw down unchanged

Net cash¹ of **£3.1m** has moved from a net cash¹ position of **£3.6m** at 31 March 2025.

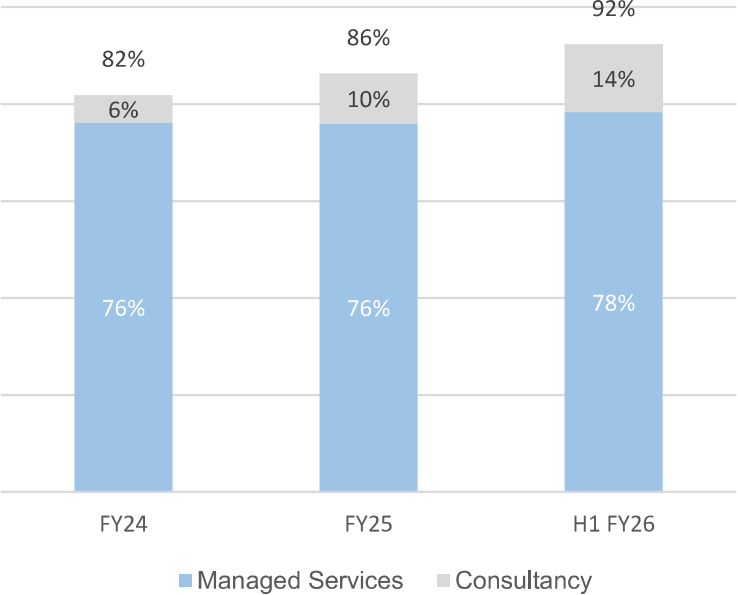
1. Net cash represents cash balances less bank loans and lease liabilities (excluding contingent consideration)

	Unaudited Six months to 30-Sep-25	Unaudited Six months to 30-Sep-24	Audited Year to 31-Mar-25
	£'000	£'000	£'000
Cashflow from operations	(212)	(491)	(660)
Tax	-	40	40
Net cashflow from operating activities	(212)	(451)	(620)
Payments to acquire tangible & intangible assets	(80)	(290)	(749)
Acquisition of subsidiary net of cash acquired	-	-	(311)
Interest received on cash deposits	80	229	371
Cashflow before financing	-	(61)	(689)
Contingent consideration payment	(95)	(1,794)	(1,862)
Sale of shares held in treasury	3	-	-
Proceeds from issue of share capital	-	10,589	10,589
Other financing	(314)	(296)	(621)
Net cashflow	(406)	8,499	8,106
Opening cash balance	8,740	1,943	1,943
Closing cash balance	8,122	9,930	8,740
Net cash	£'000	£'000	£'000
Cash balances	8,122	9,930	8,740
Bank Loans	(4,817)	(4,752)	(4,770)
Lease liabilities	(246)	(547)	(368)
Net cash	3,059	4,631	3,602
Contingent consideration	-	-	(95)
Net cash including contingent consideration	3,059	4,631	3,507

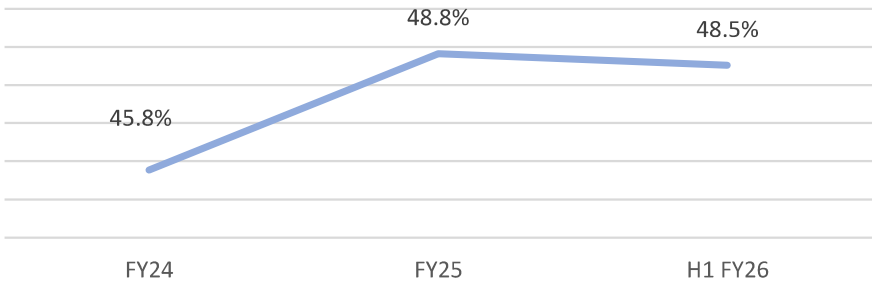


Improved Quality of Revenue

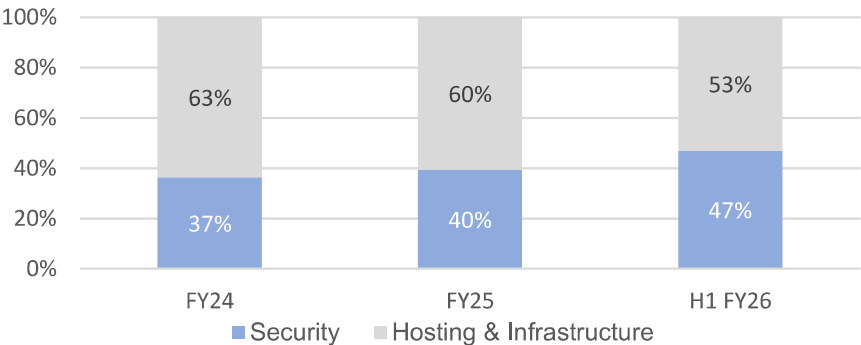
Stronger Revenue Foundation



Gross Margin Maintained



Balanced Portfolio

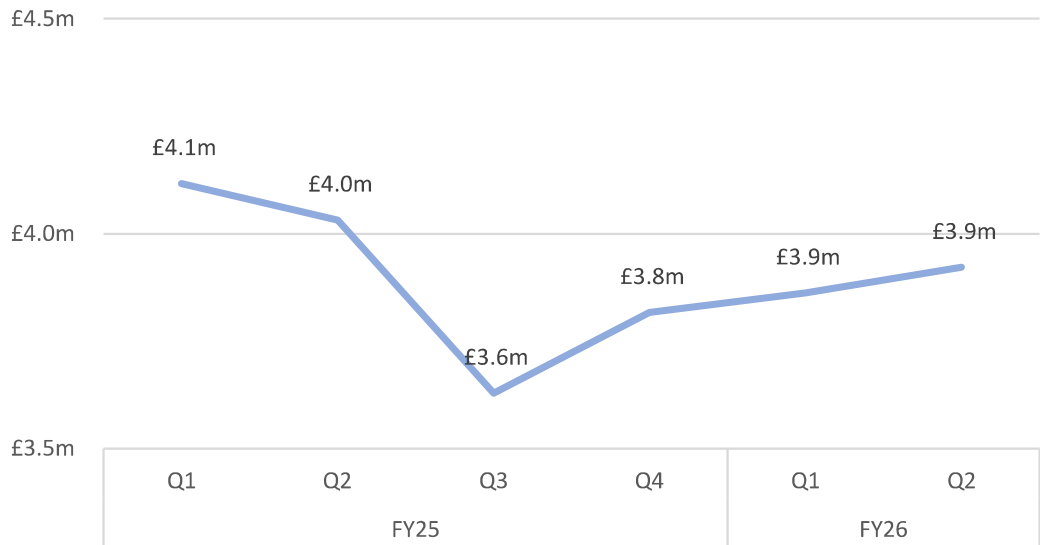


Cybersecurity: managed security services, disaster recovery services, cyber consultancy
Hosting & Infrastructure: managed hosting including cloud, infrastructure, connectivity and support services

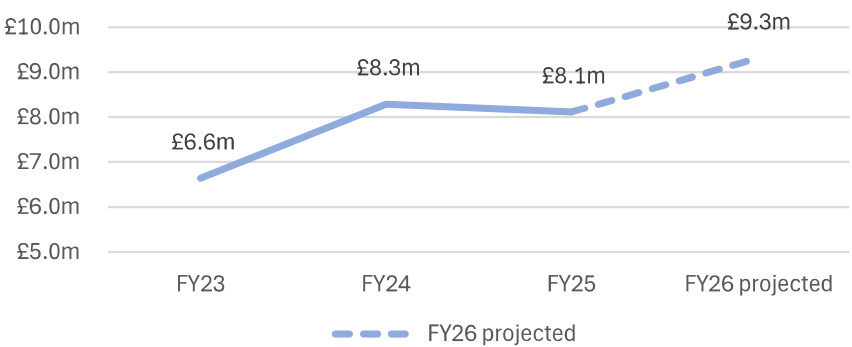


Poised for Profitable Growth

Churn Minimised and Positioned to Grow

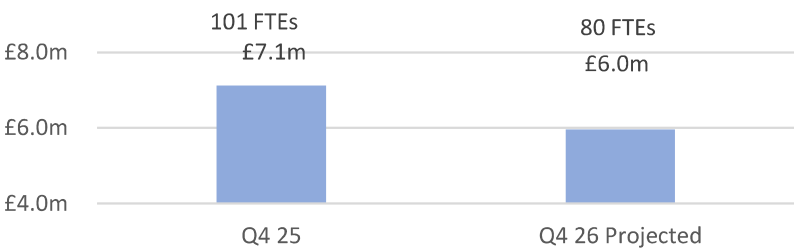


Security Driving Growth



Security comprises managed security services, disaster recovery services, cyber consultancy

Optimised Operating Model



*Q4 salary annualized



Hybrid data architecture

Core datasets indexed into Snowflake, with other systems integrated directly into our LLM environment via MCP to create a unified, AI-ready data foundation.

Real-time intelligence layer

CRM, HR, ticketing, SharePoint, Finance data and GTM data surfaced into AI workflows, enabling automated decisions, faster insights and materially reduced manual effort.

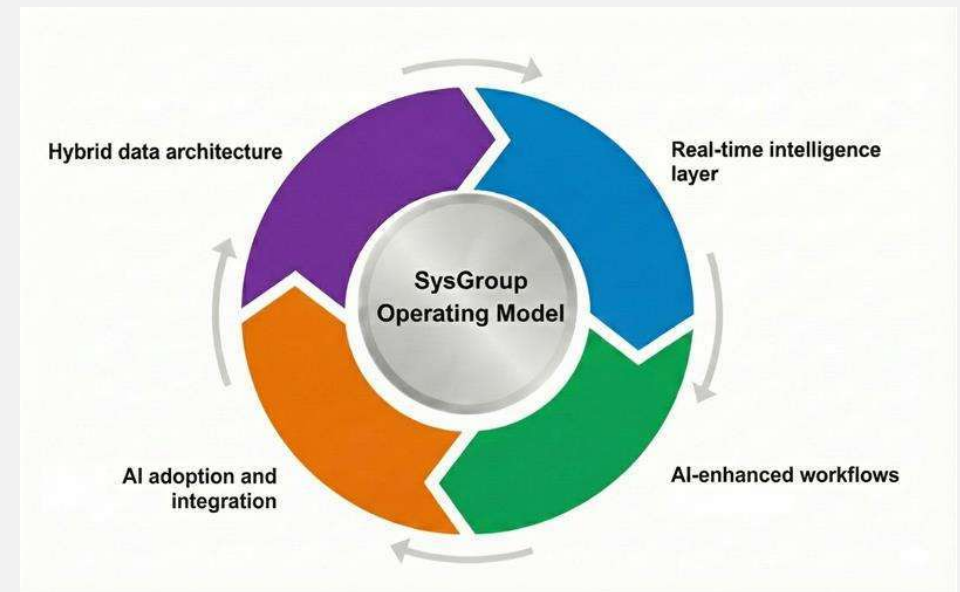
AI-enhanced Workflows

Identify key workflows such as service desk, sales, and onboarding to re-engineer and enhance the outcome. Leverage AI across interconnected tasks to maximise the impact instead of singular use cases

AI adoption and Integration

Leverage the unprecedented pace of innovation in AI tools. Harness rapid advances in AI and aggregating the most effective tools into custom operational solutions. Build a proprietary flywheel that is scalable and becomes a built-in competitive advantage.

AI is the Foundational Operating Model at SysGroup



AI Augmented Sales Workflow



Marketing & Outbound

- SME inputs technical details
- AI tools (ChatGPT, Copilot, etc.) rewrites into commercial language.
- Custom AI tools are used to augment our content generation pipeline including LinkedIn, email, web, and collateral
- AI segments clients into defined service categories based on need and growth opportunity

Outcome: Faster campaign cycles, more consistent positioning, improved conversion to qualification.



Qualification

- AI captures call/meeting notes to extract buyer needs
- CRM records created /updated automatically with meeting notes
- Buyer behaviour analysed to generate an intent score.
- AI summarises pain points and recommends follow up questions

Outcome: Faster, higher-quality qualification that directs sales effort toward the prospects most likely to convert.



Discovery & Solutioning

- AI aggregates data from ZoomInfo and other enrichment tools for the target.
- Syd helps pull the service details, technical requirements and configuration options
- GTM Hub provides relevant case studies, battle cards, collaterals
- Custom bots (Cyber, Hosting, Connectivity) answer deep customer questions to act as a technical mentor for sales

Outcome: Faster, more accurate solutioning without SME bottlenecks



Proposal & Negotiation

- 'Syd' generates a proposal draft using pricing, SLAs, service descriptions and contract templates stored in SharePoint
- AI legal tool reviews terms, flags risk, and proposes compliant wording
- DataRails pulls financial inputs (SAP and CRM) to autogenerate financial reports

Outcome: Higher-quality proposals and faster close cycles with consistent commercial discipline.



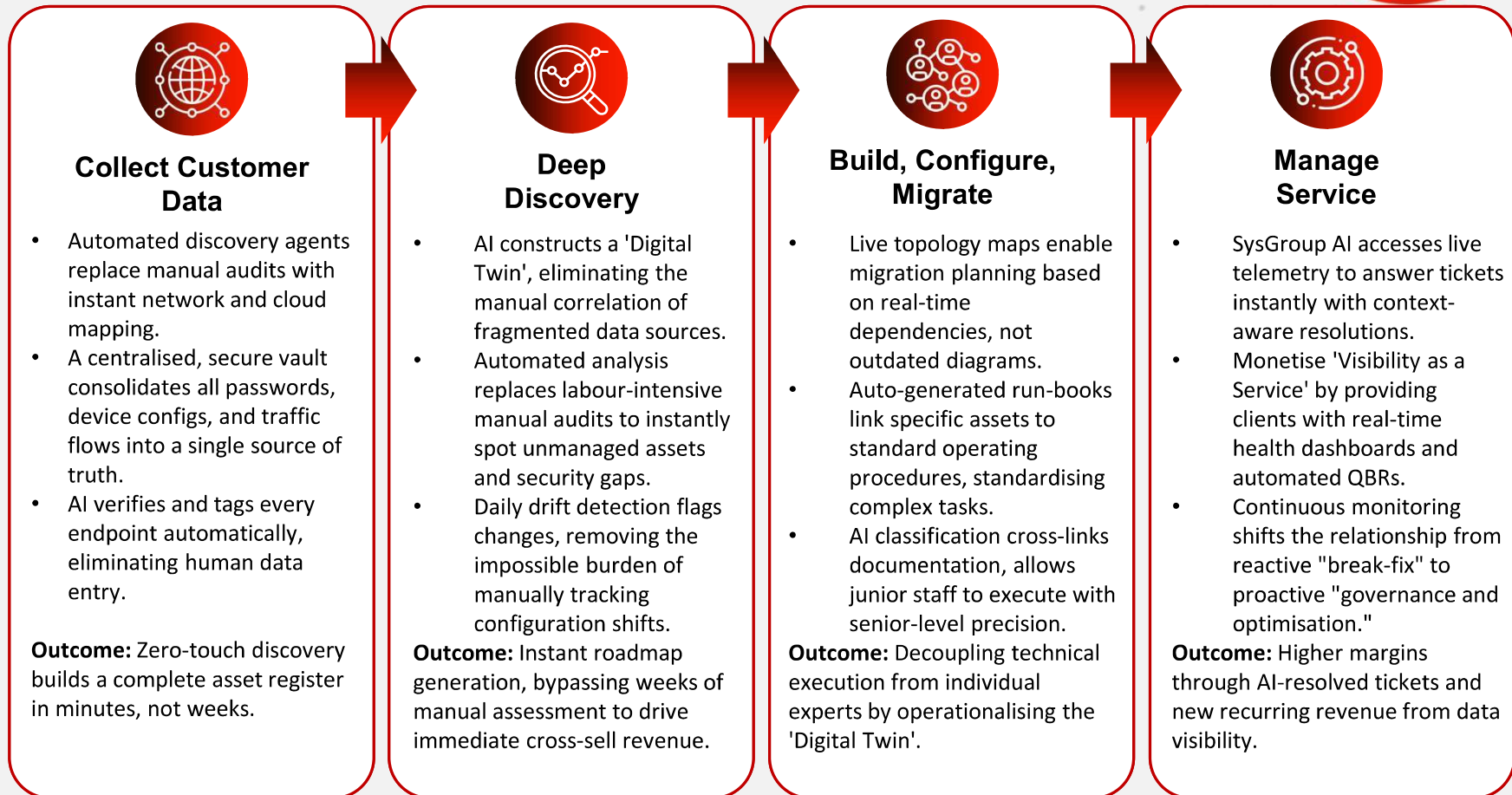
Cross-sell & Upsell

- Scan customer environments using automation tools to identify gaps, risks or misconfigurations
- Custom AI highlights cross-sell opportunities based on service history, environment maturity, and technical configurations
- AI gathers system inventory and generates a real time "client ecosystem snapshot"

Outcome: Data-driven visibility that proactively expands accounts, boosts retention, and lifts revenue per customer.



AI Driven Client Onboarding Workflow



AI Enhanced Service Desk Workflow



Ticket Creation

- Deployed self-service portals and automation for high-volume, routine requests.
- Identified 40% of ticket volume as suitable for full automation.
- Automation intercepts "low-hanging" issues before they reach a human engineer.

Outcome: Over 200 engineering hours reclaimed to date via automation, freeing capacity for high-value revenue-generating work.



Triage & Categorisation

- Proactive monitoring tooling generates tickets automatically before clients report them.
- 'Self-healing' workflows resolve alerts instantly without human intervention.

Outcome: 13% increase in auto-resolution, significantly reducing the administrative burden of triage lead to a 77% decrease in ticket backlog.



Information Search

- Integrated service desk and technical data lakes into a unified AI search layer.
- Accelerated knowledge retrieval eliminates information silos and speeds up diagnosis.
- AI removes the "knowledge gap," allowing any agent to access the collective intelligence of the entire business.

Outcome: Breaking the linear link between ticket volume and headcount growth (doing more with less).



Deploy Fix

- Custom AI models trained on our SOPs and "battle sheets" analyse logs to suggest instant fixes.
- AI-assisted guides enable junior staff to solve complex technical issues previously requiring senior staff.
- Rapid upskilling of the workforce at the point of delivery.

Outcome: CSAT surged from 77% to 93% while utilising a more cost-efficient resource pool via our Graduate Apprentice scheme



Customer Reporting

- Auto-generated performance dashboards provide clients with real-time transparency.
- Data-led insights demonstrate ongoing value and operational uptime without manual compilation.
- Shifts the conversation from "break-fix" to "continuous value."

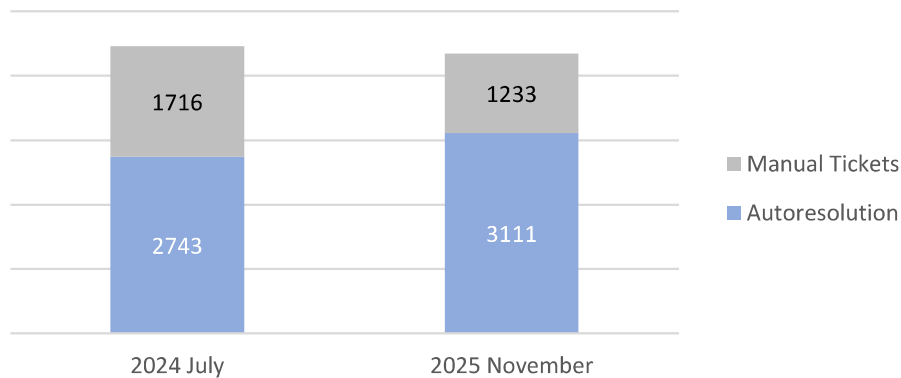
Outcome: Automated trust-building reduces churn and minimises account management overhead.



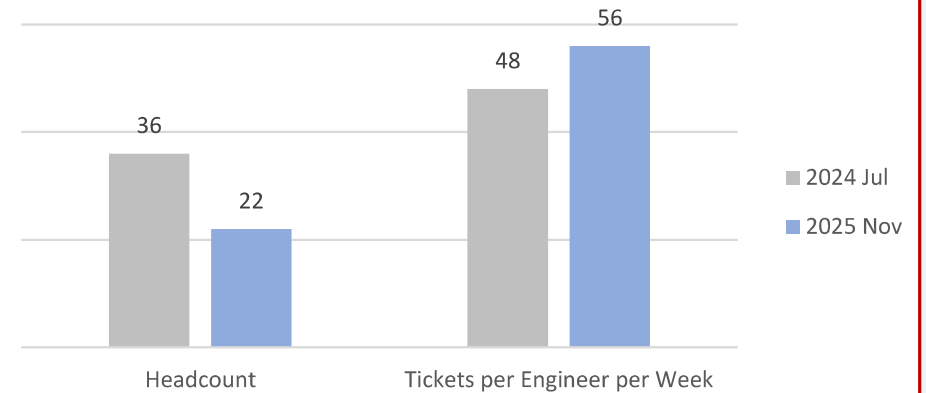
AI Augmented Workflow Driving Tangible ROI

More Automation

Weekly tickets has remained the same with an increase in auto resolution proportion, *No. of tickets per week*



Increased Throughput with Less Head Count

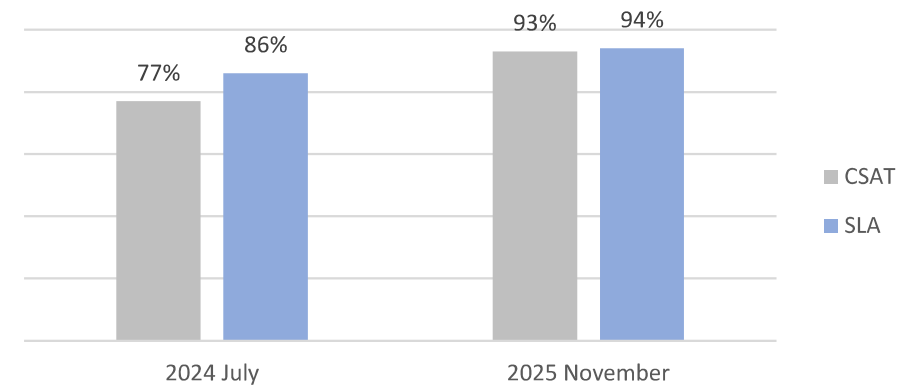


79%

Reduction in Backlog Tickets

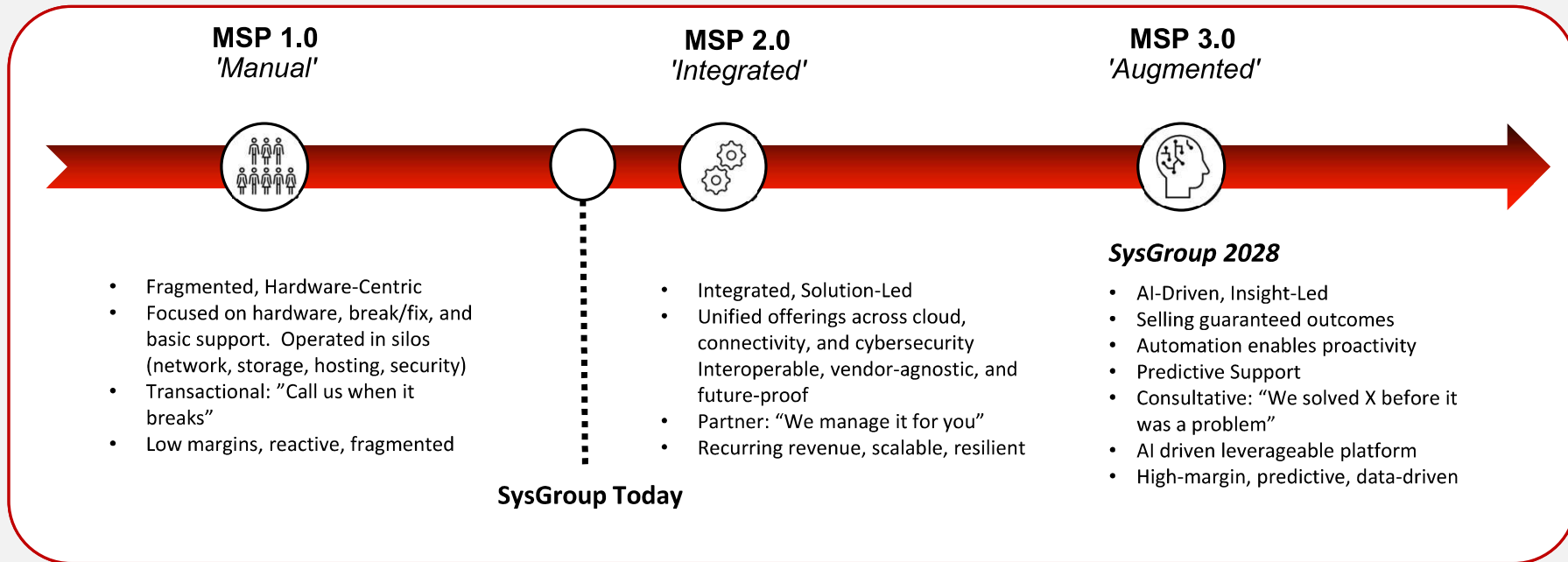
**Tickets outstanding over 30 days*

Our Customers are Happier



Redefining the MSP Market

- A Platform Built for MSP 3.0
- Go-To Partner for Digital Transformation
- Core Operating Engine Powered by AI
- OPEX Decoupled from Revenue – fundamental unlock MSPs lack
- Consolidation-Ready Operating Platform
- The Clear Consolidator of Choice
- Magnet for Talent and Innovation





FY 2026: Half Year Results

6 months to 30 September 2025

