Company Number: 16268837

MHA PLC

INTERIM FINANCIAL STATEMENTS

FOR THE EIGHT MONTHS ENDED 30 NOVEMBER 2025

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REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF MHA PLC UNDER SECTION 839(5) OF THE COMPANIES ACT 2006

Opinion

We have examined the initial accounts of MHA Plc for the period 1 April to 30 November 2025, which comprise the Statement of Comprehensive Income, Statement of Financial Position and the Statement of Changes in Equity. The initial accounts have been prepared in accordance with UK-adopted International Accounting Standards.

In our opinion, the initial accounts for the period 1 April 2025 to 30 November 2025 have been properly prepared within the meaning of section 839(4) of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the initial accounts in accordance with applicable law and UK-adopted International Accounting Standards.

Our responsibility is to report to you our opinion as to whether the initial accounts have been properly prepared within the meaning of section 839(4) of the Companies Act 2006.

M Stallabrass

Matthew Stallabrass
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
55 Ludgate Hill
London
EC4M 7JW

18 December 2025

STATEMENT OF COMPREHENSIVE INCOME

	Eight months ended 30 November 2025 £'000
Profit share from associate	13,771
Administrative expenses	(1,713)
Operating profit	**12,058**
Finance income	96
Profit before taxation	**12,154**
Taxation	(2,814)
Profit for the period	**9,340**

All amounts relate to continuing operations

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.

STATEMENT OF FINANCIAL POSITION

	Note	***At 30 November 2025 £'000***
Assets		
Current assets		
Trade and other receivables		29,579
Cash and cash equivalents		3,912
Total current assets		33,491
Non-current assets		
Investments		135,981
Trade and other receivables		76,800
Total non-current assets		212,781
Total assets		**246,272**
Liabilities		
Current liabilities		
Trade and other payables		127,732
Current tax liabilities		2,798
Total current liabilities		130,530
Total liabilities		**130,530**
Net assets		**115,742**
Equity		
Share capital	*3*	2,849
Share premium	*3*	103,293
Other reserves	*3*	260
Retained earnings		9,340
Total shareholders' equity		**115,742**

Approved by the Board

Signature: RShaunak
RShaunak (Dec 18, 2025 18:02:00 GMT)
Email: rakesh.shaunak@mha.co.uk

Rakesh Shaunak
Director
18 December 2025

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.

STATEMENT OF CHANGES IN EQUITY

	Note	*Share capital £'000*	*Share premium £'000*	*Other reserves £'000*	*Retained earnings £'000*	*Total equity £'000*
Balance at 1 April 2025		**50**	**-**		**-**	**50**
Comprehensive Income						
Profit for the period		-	-		9,340	9,340
Transactions with owners						
Issue of share capital		2,799	110,589		-	113,388
Issue costs		-	(7,296)		-	(7,296)
Formation of EBT				260		260
Balance at 30 November 2025		**2,849**	**103,293**	**260**	**9,340**	**115,742**

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

MHA Plc (the "Company") is incorporated and registered in England and domiciled in the United Kingdom. The Company's registered office is at The Pinnacle, 150 Midsummer Boulevard, Milton Keynes, MK9 1LZ. The Company's ordinary shares of £0.01 each are admitted to trading on the London Stock Exchange.

2. Basis of Preparation

These initial accounts have been prepared for the purposes of section 839 of the Companies Act 2006 in order to support the declaration of an interim dividend. The accounts cover the period from 1 April 2025 to 30 November 2025 and present information for MHA Plc as an individual company only. No consolidated financial information for MHA Group has been included.

The accounts comprise the Statement of Financial Position and the Statement of Changes in Equity. They have been prepared in accordance with the recognition and measurement principles of UK adopted International Accounting Standards but presented in reduce form solely for distribution purposes.

These accounts do not constitute statutory accounts within the meaning of section 434(3) of the Companies Act 2006, and no statutory accounts have been delivered to the Registrar in respect of the period covered.

3. Share Capital and Reserves

Share capital
Share capital represents the nominal value on issue of the Company's issued equity share capital, comprising Ordinary Shares of £0.01 each. At the 30 November 2025, the Company had 284,905,914 fully paid Ordinary Shares in issue, resulting in share capital of £2,849,059 as presented in the Statement of Financial Position.

Employee benefit trust reserve
This reserve represents the Ordinary Shares used to satisfy future grants for employee incentive schemes. As the 30 November 2025, the reserve included 27,875,911 Ordinary Shares.

Dividends proposed
The directors have proposed an interim dividend of £0.01 per Ordinary Share in respect of the 8-month period ended 30 November 2025, amounting to a total distribution of £2,570,300. In accordance with IAS 10 Events after the Reporting Period, this dividend was proposed subsequent to the reporting date and has therefore not been recognised as a liability in the Statement of Financial Position at 30 November 2025. It is disclosed here as a subsequent event in accordance with the requirements of the Companies Act 2006.

4. Events after the Reporting Period

No material adjusting or non-adjusting events have occurred subsequent to the end of the 8-month period ended 30 November 2025, other than the proposed interim dividend disclosed in Note 3 Share Capital and Reserves.