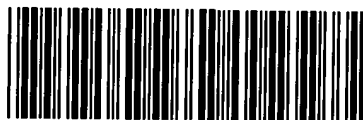


ONE MEDIA^{IP} Group Plc

**ONE MEDIA IP GROUP PLC
ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

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COMPANIES HOUSE

**Pinewood Studios
623 East Props Building
Pinewood Road
Iver Heath
Buckinghamshire SL0 0NH**

Company Number: 05799897

ONE MEDIA^{IP} Group Plc

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Claire Blunt
Mark Adams

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ONE MEDIA ^{IP} Group Plc

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Financial and Operational Highlights
For the year ended 31 October 2025

Financial highlights (continuing operations)

- Increase in EBITDA to £2.1 million (2024: £2.0 million), demonstrating continued robust cost management.
- Total revenue decreased by 3% and net revenue (after distribution charges, royalties, and other costs) decreased by 1% to £4.8 million (2024: £4.9 million) and £3.2 million (2024: £3.3 million) respectively. Changes in foreign exchange rates had a negative impact of £0.1 million on reported net revenue for the period.
- Increase in operating profit to £1.2 million (2024: £1.1 million).
- Improvement in profit before tax to £0.9 million (2024: £0.8 million).
- Focus on cost management with continued operational efficiency improvements: administration expenses down to £1.15 million (2024: £1.24 million).
- 80% uplift in Basic EPS from continuing operations to 0.47p (2024: 0.26p).
- Year end cash balance of £0.8 million (2024: £0.4 million).
- Debt decreased by £0.4 million to £0.7 million (2024: £1.1 million) with continuation of payments in line with refinancing terms, further reducing Coutts facility.

Portfolio and Operational highlights

- Sale of TCAT to Round Group finalised in November 2024, with the Company retaining a 5% equity stake in Round.
- Acquisition of exclusive mid-term licence to distribute one of the world's most significant Classic Rock podcast collections, comprising hundreds of episodes, interview features and themed specials celebrating the biggest names in rock history, including The Beatles, The Rolling Stones, Led Zeppelin, Pink Floyd, Fleetwood Mac, Bruce Springsteen, Tom Petty, The Eagles, The Who, Santana, Jimi Hendrix, Genesis, Aerosmith, U2, Steely Dan, Steve Miller and more.
- Continuing success in revenue generating proactive rights management with multiple Point Classics placements including:
 - Light Cavalry Overture in 'We Were Liars' (Amazon Prime, June 2025)
 - Dance of the Sugar-Plum Fairy in 'Étoile' (Amazon Prime, April 2025)
 - Rosamunde: Andante in 'The Old Man' (Disney+/Hulu, October 2024).
- Renewed media attention on unreleased 1992 Take That track underscores value of Group's rights portfolio. National coverage reignited public interest in Falling for You Girl, an unreleased track from the original Take That line-up, with producer royalties held by the Company identified through its rights acquisition.
- During the period, our YouTube performance continued to strengthen, with both viewership and subscriber numbers showing meaningful growth. Data from our distribution partners and direct reporting indicates that total YouTube views from January to December 2025 increased by 298% compared with 2024. Subscriber numbers also rose steadily over the year, increasing by 11.71%, from 770,000 to 860,200, reflecting continued audience engagement and the effectiveness of our digital exploitation strategy.

Board changes

- Non-Executive Director Brian Berg retired from the Board after six years of service.

Market and outlook

- Global music industry growth continues to support the Company's model, driven by digital distribution, the expansion of streaming and rising demand for music usage.
- Goldman Sachs' Music in the Air 2025 projected a 7.6% CAGR through to 2030, with industry revenues forecast to reach US\$163.7bn, up from US\$98.3bn in 2023.
- IFPI reported global recorded music revenue rose 4.8% to US\$29.6bn in 2024, marking a tenth year of growth, with paid streaming subscriptions up 9.5%.
- Management and the Board continue to monitor AI developments as part of normal operations.

ONE MEDIA^{IP} Group Plc

Chairman's Statement For the year ended 31 October 2025

With this set of full year results, we are seeing the benefit of both the management's continued focus on cost efficiencies and the strategic divestment of TCAT in November 2024. Both initiatives are delivering improved profitability for the Group and, ultimately, enhanced shareholder returns.

During the year, the priority has been ensuring disciplined capital allocation, to position the Company for long term value creation that is underpinned by financial resilience.

As outlined at the half year, our strategy centres on three core pillars:

1. Maximising returns from existing IP through active global exploitation and licensing;
2. Selective investment into new assets and partnerships, such as our retained equity interest in Round Group following the TCAT disposal; and
3. Exploring corporate growth opportunities, both organically and through acquisition, which enhance our digital-first model and long-term scalability.

The Group's full year results reflect the fact that we have commenced that strategic journey, with our eyes firmly fixed on maximising the Group's future potential.

In the year to 31 October 2025, while Group revenue was slightly down on last year and net revenues remained broadly flat, administration expenses were down 8%; profit before taxation increased by 9%; and earnings per share from continuing operations improved by 80% to 0.47p.

Alongside this, following the disposal of TCAT, losses from discontinued operations reduced significantly from £2.7 million in FY2024 to £0.6 million in FY2025.

The team's experience in rights management and their positive exploitation of our portfolio, continues to bear fruit, delivering the recurring revenue model that ultimately validates the success of the Company's acquisition strategy, which centres on delivering reliable, annuity like income from evergreen music.

In Q4 2025, following the TCAT divestment and the renewed focus on the Company's medium to long term strategic direction, the Board undertook a wider strategy and operational review.

As a result of this review and after careful consideration, the Board has decided not to pay a dividend at this time and continues to favour a prudent dividend policy that prioritises strategic reinvestment of funds into the business. We want to ensure that future distributions align with the Group's evolving strategic priorities and that we allow for flexibility as the Board and management continue to assess the available strategic options that are designed to unlock greater scale and further enhance shareholder returns.

As previously highlighted, management fully recognises that scale is a key challenge for One Media as a micro-cap company. As such, and for now, it remains our view is that it is beneficial to retain the ability and agility to respond to any corporate opportunities that may align with our strategic goals.

The market backdrop we are operating in supports this approach. The outlook for music IP remains strong and, against a broader global backdrop of some uncertainty and flux, we are generating stable net revenues and capital value growth underpinned by an irreplaceable portfolio of evergreen music catalogues. Visibility and reliability of income, which is unaffected by market movements, is appealing in such markets.

Within the sector, AI and its potential impact, is still a major topic of music industry conversation. The rapid developments in this technology is something we closely monitor, and our views remain measured and pragmatic. The tools that AI is delivering for the industry, which make music monetisation more efficient and much more effective, are supportive of our commercial goals and are an integral part of our day-to-day portfolio management. Beyond this, we continue to evaluate AI's broader evolution as part of our normal operations.

Finally, on behalf of the Board, management and shareholders, I would formally like to thank Brian Berg for his dedication to the Company during his six years as a Non-Executive Director. Brian retired from the Board at the end of March 2025 and, since then has continued to support the Company in an advisory capacity as required.

With our renewed streamlined structure and a strong IP foundation through our high quality portfolio, the Company is well positioned for the year ahead.

Chairman's Statement - continued
For the year ended 31 October 2025

In 2026, whilst the Group is in a resilient position and cash generative, we will continue to balance operational achievements and our disciplined approach to capital allocation, while remaining open to strategic opportunities that will enable access to scalable growth. With that, I would like to thank all the members of the Company's team for their ongoing dedication to maximising the Company's potential, and our shareholders for their enduring support as we continue to work to unlock value on their behalf.

Claire Blunt
Non-Executive Chairman

ONE MEDIA^{IP} Group Plc

Chief Executive's Statement For the year ended 31 October 2025

During FY2025, following the strategic sale of TCAT, our attention has largely been on refocusing the Group towards our core business of music rights management, and on reinforcing the financial resilience of the Company through active cost optimisation. The results of these efforts are demonstrated in this set of results, which have delivered improved profitability and position us well as we continue to execute our strategy of monetising our high quality portfolio of evergreen music rights. We have adopted a consolidative approach in the year under review to align ourselves with the moving landscape of the music industry and AI opportunities.

Financial performance

The strategic divestment of TCAT at the start of the financial year, in November 2024, has resulted in an immediate and material improvement in overall financial performance.

£4.8 million (2024: £4.9 million) in Group revenue was generated from our carefully curated portfolio of music intellectual property royalties. While changes in foreign exchange rates had a negative impact of £0.1 million, net revenue was stable at £3.2 million (2024: £3.3 million). This underscores the resilience of the Group's core catalogue monetisation strategy which, when paired with our careful cost management during the year, has resulted in an increase in operating profit to £1.2 million (2024: £1.1 million) and in profit before tax, which improved by 9% to £0.9 million (2024: £0.8 million).

Total costs were reduced by an overall 7%. This includes a decrease in distribution charges from £1.12 million in FY2024 to £1.03 million in FY2025; royalty costs, which decreased to £0.37 million (2024: £0.40 million); and administration expenses, which were brought down to £1.15 million (2024: £1.24 million).

A one-off tax credit of £0.2 million was recognised during the year, relating to tax benefits from TCAT, compared to a tax expense of £0.2 million in the previous year.

This management strategy resulted in an 80% uplift in Basic EPS from continuing operations to 0.47p (2024: 0.26p).

Portfolio management & operational update

The divestment of TCAT, which was finalised in November 2024, has allowed us to refocus on our core portfolio of music rights, while gaining exposure to creator-driven growth through our retained 5% equity stake in the digital marketing and technology specialist, Round Group, which has a proprietary suite of analytics tools and digital content services.

During the year, the Group acquired an exclusive mid-term licence to distribute one of the world's most significant Classic Rock podcast collections. The catalogue, which comprises hundreds of long-form episodes, interview features and themed specials, celebrates the biggest names in rock history, including The Beatles, The Rolling Stones, Led Zeppelin, Pink Floyd, Fleetwood Mac, Bruce Springsteen, Tom Petty, The Eagles, The Who, Santana, Jimi Hendrix, Genesis, Aerosmith, U2, Steely Dan, Steve Miller and more.

The new agreement gives One Media the exclusive rights to distribute and monetise the podcasts globally across streaming and digital platforms, covering artist-focused specials; historic retrospectives ("Time Capsule", "Year in Rock"); storytelling formats ("Classic Tales", "Stories Behind the Songs"); award and event programmes ("Classic Rock Awards"); and themed collections such as Power Ballads, Southern Rock, Stadium Rockers, Rock's Acoustic Side and The Great Anthems of Rock.

The acquisition has further enhanced One Media's portfolio by pairing its existing music catalogue with exclusive spoken-word content around the same heritage artists, widening commercial opportunities for playlisting.

The renewed focus on our high quality portfolio of evergreen music copyrights, including music recordings, compositions and producer royalties from leading legacy artists, means our digital catalogues have continued to benefit from our active management across global streaming and video platforms, which underpins our sustainable royalty income model.

Chief Executive's Statement - continued
For the year ended 31 October 2025

Additional highlights driving the success of our portfolio during the period include successful music placements, marketing efforts and active exploitation of digital platforms.

Multiple Point Classics placements aired on major streaming platforms including Light Cavalry Overture in 'We Were Liars' (Amazon Prime, June 2025); Dance of the Sugar-Plum Fairy in 'Étoile' (Amazon Prime, April 2025); Rosamunde: Andante in 'The Old Man' (Disney+/Hulu, October 2024).

As announced via RNS on 18 January 2021, the Company acquired the producer royalties for a selection of Take That recordings. The Company currently collects royalties on the released tracks within that catalogue and has actively pursued the potential release of an unreleased track featuring all five original members of the band.

On 25 May 2025, national media coverage in The Sun reignited public interest in the Take That archive, drawing particular attention to Falling for You Girl, an unreleased 1992 track identified through our rights acquisition. The Company continues to engage with Sony Music and the broader fan community to support efforts towards an official release, which the Company believes would generate significant media attention and commercial opportunity.

Take That remains one of the UK's most successful pop acts, with 28 Top 40 singles and 17 Top Five hits in the UK, including 12 Number One singles such as Back for Good and Greatest Day. The band has also achieved eight Number One albums on the UK Albums Chart. Internationally, they have secured 56 Number One singles and 39 Number One albums and have been recognised with eight BRIT Awards and an Ivor Novello Award.

The relaunch of The Great British Channel YouTube channel, supporting our expansion on what is now the biggest streaming service in the world, led to significant subscriber growth which surpassed 100,000. This strategic activity has contributed to a Group-wide total of 770,000 subscribers and over 4.5 million hours of watch time in the 12-month period to January 2025, reflecting a 23.6% increase year-on-year, contributing to marketability and revenue growth.

AI, creativity and catalogue enhancement strategy

Artificial Intelligence continues to generate significant discussion across the creative industries. While AI presents both opportunities and challenges, our position remains clear: AI is a powerful tool, but creativity, judgement and curation remain fundamentally human-led.

We are using AI as a day to day commercial tool to optimise our portfolio management and to maximise the way in which we manage our rights and, ultimately, derive royalties from them. AI improves efficiency and enables us to exploit opportunities to much greater effect. Our AI initiatives are designed to enhance our existing operations and are centred on human direction, taste and editorial control.

Under the leadership of our Creative and General Managers, our team is now actively engaged in transforming audio assets into visual experiences. This approach:

- Focuses on creating authentic video and visual imagery
- Preserves original recordings without alteration
- Extends the commercial life and reach of catalogue assets
- See the OMIP AI demo show reel: <http://omip.co.uk/news/unlocking-the-full-potential-of-our-audio-and-video-library-with-ai/>

We are already applying this methodology extensively within the Motorcity catalogue, where hundreds of newly created videos are being deployed using archive photography, historical references, and era-authentic visual design.

Preservation of the original assets is non-negotiable, and a key principle of our strategy is that all recordings remain untouched. Enhancements occur around the music, ensuring artistic integrity while improving modern discoverability.

Chief Executive's Statement - continued
For the year ended 31 October 2025

The focus on video content creation is driven by the fact that streaming platforms increasingly favour visual engagement. Given that consumer playlists are now highly curated and often resistant to new entries, visual content represents a critical lever for revitalising both heritage and catalogue recordings. Video assets drive discovery and audience engagement; increase dwell time and shareability; provide stronger algorithmic signals; and support playlist penetration.

All of this contributes to enhanced royalties and revenues for the Group. Used under human creative supervision and with a priority placed on the preservation of the music we are custodians of AI has a defined and valuable role within the Company's growth strategy. Sustained value creation continues to depend on human-led creativity, curation and strategic judgement - principles that will always remain central to our approach.

Strategy and outlook

Long term valuation creation is at the centre of our strategy. We have a financially resilient company; a core focus following our repositioning; and an expert team that is experienced in maximising the potential of the incredible compositions in our portfolio.

The global recorded music market generated \$29.6 billion in revenues in 2024, its tenth consecutive year of growth, with streaming now accounting for 69% of total revenues and surpassing \$20 billion for the first time (IFPI Global Music Report 2025). While growth is moderating from prior peak rates, the rights-based nature of music revenue gives it a distinctly attractive profile for investors: royalties are recurring, inflation-linked through subscription price increases, and relatively uncorrelated with broader economic cycles.

Goldman Sachs maintains that the total global music market should nearly double from \$104.9 billion today to \$196.8 billion by 2035. Streaming subscriptions are forecast to grow from 752 million to 827 million in 2025 alone, and penetration in emerging markets sits at just 8% of the internet population, compared to 38% in developed markets, reflecting the magnitude of the opportunity.

For investors seeking durable, cash-generative exposure to a market with clear secular growth, music rights ownership presents a compelling long-term proposition.

With the major banks, research houses and industry trackers supporting a positive outlook for music; increasing waves of capital being allocated to music rights investment; and a clear institutionalisation of the asset class, One Media is well positioned because of the quality of the disciplined acquisition strategy we have stood firm to, and the resulting portfolio we preside over.

In the year ahead, our continued focus will be on applying our experience and expertise to this portfolio, driving revenue growth and unlocking further potential through the growing avenues available to us. Alongside this, from a corporate perspective, driven by the confidence we have in our portfolio, we continue to actively consider the options that are, or become, available to use to unlock greater scale and superior shareholder returns.



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Michael Infante
Chief Executive and Founder

ONE MEDIA^{IP} Group Plc

Strategic Report For the year ended 31 October 2025

Key Performance Indicators

The key financial and non-financial performance indicators the Directors use to monitor the performance of the Group are as follows:

Cost of catalogue acquisition and number of tracks "ingested"

Management is continually searching to acquire additional music, video, spoken word and digital book catalogues to exploit through the digital medium and other routes to market. The costs of catalogue acquisition "ingestion" are constantly monitored to ensure that a safe and adequate return on investment is made. During the year £0.1 million (2024: £0.8 million) was spent on catalogue and intangible asset additions.

Rate of commercialisation of licences and intellectual property

Measured by the growth in value and volume of digital revenues, license deals and sales contracts signed. During the year continuing operations revenue reduced to £4.8 million (2024: £4.9 million) a 3% decrease. Progress assessment includes regular updates on key partners, distribution outlets and market segments.

Overhead

Management closely monitors overheads, carefully balancing the need to reward our colleagues properly based on both performance and external market factors, and other overhead expenditure. Where a step change in overheads is predicted this must be justified in both financial and strategic terms. During the year overheads decreased by 8% to £1.1 million (2024: £1.2 million).

Share price movements and changes in shareholders are constantly monitored as a major contributor to long term planning

The Board constantly reviews share price movements both for the impact of Regulated News Service announcements and trading in shares on AIM. The share price as at 31 October 2025 was 3.75p (2024: 3.65p).

Management of capital

The Group's dividend policy is determined by the availability of profit and reserves from which to pay dividends, the Group's policy and cost of acquiring additional music catalogues and the desire to reward shareholders for their investment in the Group.

Financial reporting

Financial reporting is monitored monthly against budgets and forecasts, by both the main Board and the Board of the principal operating subsidiary. Profit and loss and cash flow projections are updated as significant changes to performance and operating conditions occur.

ONE MEDIA^{IP} Group Plc

Strategic Report - continued For the year ended 31 October 2025

Principal Risks and Uncertainties

Reliance on key personnel

The Group is dependent on the knowledge, expertise and experience of its key personnel. In total, the Group employs 11 people. In the event that a key member of the team was to leave the employment of the Group this could lead to significant disruption and could have a material impact on the future profitability of the Group.

Reliance on The Orchard – concentration of distribution risk

In the financial year ended 31 October 2025 approximately 50% (2024: 51%) of the Group's turnover was channelled via The Orchard, the distribution aggregator that the Group uses to distribute its content to end-user download and streaming sites such as Apple Music and Spotify. In the event that The Orchard agreement was terminated or that The Orchard ceased to operate, this could have a material impact on the Group's operations and profitability, whilst the Group changed its systems to work either with a new aggregator or trade directly with the end-user distribution sites.

Rights acquired may not be wholly exclusive

The Group has acquired a large number of catalogues of music, video and spoken word since its formation. It is not uncommon for rights attached to such catalogues to have been previously transferred prior to the Group's acquisition of such rights. A risk exists that the title to such rights may be challenged in which event, the Group may have to forego potential revenue and/or incur legal costs whilst securing exclusive title.

Sales of digital content

Digital stores may at their discretion delist or remove tracks, albums or content from their store, without any prior notice to the Group. If this was to occur, it could have a detrimental effect on the Group's revenue performance.

Piracy

Piracy or the illegal download of its content from the internet could have a detrimental impact on the Group's growth plans. To mitigate the risk, the Group uses TCAT's software in assessing piracy of its own music catalogue.

Currency – revenues received in US\$

In the financial year ended 31 October 2025, approximately 80% (2024: 78%) of the Group's revenue was generated in US dollars, whilst the majority of the Group's costs are denominated in Sterling. The Group is therefore exposed to the US\$/£ exchange rate and so any material adverse movement in this exchange rate can have a material financial impact on the Group.

Market dominance of Big 3

The Group operates in a market dominated by established traditional companies such as Universal, Warner and Sony (the "Big 3"). The Big 3 own or have the rights to a vast amount of content, a large amount of which may be similar to that owned or exploited by the Group. There is a risk that the Big 3 could exploit their recognised brands and use their marketing budgets to compete with the Group's targeted market, the consequence of which could lead to reduced revenue and profitability for the Group.

Digital retailers' terms of business

The Group is dependent upon digital retailers such as Apple Music and Spotify in order to sell its products in the digital marketplace. Changes in their terms of business and type of content they will distribute, as defined in their "style guides", can affect the performance of the Group.

Bad Debts

The traditional risk associated with customer insolvency, and inability or unwillingness to pay debts continues to be a threat which the Group constantly monitors.

Digital route to market

The digital marketplace has its own challenges with a reliance on consumers becoming internet literate and homes achieving a decent broadband connection. OMiP is a B2B and B2C supplier. We have no digital site of our own but supply over 600 legitimate digital stores worldwide through our key business partner. We are not dependent on any one store's marketing strengths as we supply our content to all.

Strategic Report - continued
For the year ended 31 October 2025

Financial risk management objectives and policies

The Group's principal financial instruments comprise cash and cash equivalents. The Group has various other financial instruments such as trade receivables and trade payables, which arise from its operations.

The Group is exposed to a variety of financial risks which result from its operating activities. The Directors are responsible for co-ordinating the Group's risk management and focus on actively securing the Group's short and medium term cash flows. Long term financial investments are managed to generate lasting returns. The Group does not actively engage in the trading of financial assets and has no financial derivatives. The most significant risks to which the Group is exposed are described below:

Currency risk

The Group is exposed to foreign exchange risk in connection with its digital business where the revenue is transacted largely in US\$ and the settlement of royalty and other liabilities arising from this revenue is partly denominated in US\$.

Credit risk

The Group's credit risk is primarily attributable to its trade receivables and other debtors. The amounts presented in the Consolidated Statement of Financial Position are net of any allowances for doubtful receivables. The Group has a significant concentration of credit risk associated with its distributor of digital income.

Liquidity risk

The Group seeks to manage risks to ensure sufficient liquidity is available to meet foreseeable needs and to invest cash and assets safely and profitably. Short term flexibility is achieved by the use of money markets to deposit excess cash which is not required in the short term. The Directors prepare cash flow forecasts on a regular basis to identify at an early stage any short term funding difficulties.

Research and development

The Group, in developing its internal technology based systems, undertakes research and development work the outcome of which may be uncertain. Work likely to have an on-going value is capitalised all other costs are expensed to the Profit and Loss account.

Key accounting policies

Principal accounting policies are included on pages 40 to 47, including critical accounting estimates and judgements on page 45.

Cash flows

Full details of cash flows generated by the business are disclosed within the Consolidated Cash Flow Statement on page 39. The Group generates sufficient cash flows through its ordinary operations to achieve its objectives set out in the Chairman's Statement on page 2.

Supply Chain

We are committed to ensuring that there is no slavery or human trafficking in our supply chains or in any part of our business. We expect our suppliers to adhere to the requirements of the Modern Slavery Act 2015, and we will undertake all reasonable and practical steps to ensure that these standards are implemented within our supply chain.

We maintain strong working relationships with our suppliers and partners, in order to enhance the efficiency of our business and create value, and make sure we treat suppliers in line with our values and ethical standards. We continually assess our supplier and partner network, and leverage both internal and external expertise to ensure appropriate relationships and fair economics.

ONE MEDIA^{iP} Group Plc

Strategic Report - continued For the year ended 31 October 2025

Gender of Directors and employees

We recruit individuals who have the skills, experience and integrity needed to perform the roles to make One Media iP Group Plc a successful company. We recruit without regard to sex or ethnic origin, appointing and thereafter promoting staff based upon merit. The profile of the Group's employees and directors at 31 October 2025, was as follows:

	Male	Female	Total
Number of persons who were Directors or officers of the Company	3	1	4
Number of persons who were other employees of the Company	2	5	7
Total employees at 31 October 2025	5	6	11

Section 172 Statement

Under section 172 of the Companies Act 2006 ("Section 172"), a director of a company must act in a way that they consider, in good faith, would most likely promote the success of the company for the benefit of its members as a whole, considering the non-exhaustive list of factors set out in Section 172.

Section 172 also requires directors to take into consideration the interests of other stakeholders set out in Section 172(1) in their decision making.

The Company's strategy continues to be the acquisition and exploitation of mixed media intellectual property rights for distribution through traditional media outlets. The Company has a wide range of internal and external stakeholders, relations with whom the Board takes into consideration.

Engagement with our members plays an essential role throughout our business. We are cognisant of fostering an effective and mutually beneficial relationship with our members. Our understanding of our members is factored into boardroom discussions and decisions regarding the potential long-term impacts of our strategic decisions.

The Directors have continued to have regard to the interests of the Company's stakeholders, including the potential impact of its future activities and acquisition strategy on the community, the environment and the Company's reputation, when making decisions. The Directors will endeavour to continue to take all necessary measures to ensure the Company is acting in good faith and fairly between members and is promoting the success of the Company for its members in the long term.

Strategic Report - continued
For the year ended 31 October 2025

The table below acts as our Section 172 statement by setting out the key stakeholder groups, their interests and how One Media Group engages with them. Given the importance of stakeholder focus, long-term strategy and reputation to the Company, these themes are also discussed throughout this Annual Report.

Stakeholder	Their interests	How we engage
Investors	• Comprehensive review of financials • Business sustainability • High standard of governance • Success of the business • Ethical behaviour • Awareness of long-term strategy and direction	• Regular reports and analysis of investors and shareholders • Annual Report • Company website • Shareholder circulars • AGM • RNS announcements • Press releases • Trading Updates • Management meetings with shareholders
Partners	• Business strategy • Application of acquisition strategy	• Meetings and negotiations • Reports and proposals • Dialogue with third party stakeholders where appropriate
Employees	• Success of the business • Business sustainability • Ethical behaviour • Awareness of long-term strategy and direction • Company reputation • Rewards/feeling valued • Development opportunities • Health, safety & well-being • Flexible working arrangements	• Employee intranet site with regular updates on what is happening within the business • Company website • Press releases • RNS announcements • Trading Updates • Annual Report • Regular manager meetings
Suppliers	• Business relationships • Financial performance of the Company	• Risk assessment • Regular supplier meetings • Tender process for new contracts • New supplier approvals process • Efficiency reviews • Contingency planning

The Section 172 statement should be read in conjunction with the full Strategic Report and the Company's Corporate Governance Statement.

On behalf of the Board



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01753 755000

Michael Infante
Director

31 March 2026

ONE MEDIA iP Group Plc

Environment Social and Governance Report For the year ended 31 October 2025

Environmental footprint and mitigation

Climate Change

The Group recognise the increasing importance of climate change triggered by greenhouse gases (GHG) from burning fossil fuels.

Our focus on managing emissions in our offices during 2025, with the total GHG emissions associated with activities under direct control of management (Scope 1 and 2 emissions) in line with 2025 versus 2024 and Scope 3 emissions down by 2% in the year.

Environmental

The Group is committed to meet its environmental responsibilities, including monitoring the impact of its business activities on the environment and to design and implement policies to reduce any damage to the environment that may be caused by its activities. The company car fleet is leased as the vehicles are newer and more efficient and play a part in improving our environmental performance. The Company car policy is to provide only electric cars as an option.

Employees using the option to work from home continue to be supported with 18% (2024: 42%) spending some or all of their time at home.

Facilities and Office Environments

Management engages with its office provider and its facilities management provider to ensure a safe working environment for our employees.

Environmental management is overseen by the Chief Executive Officer. One Media iP Group complies with the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013. We are also reporting in compliance with the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 known as SECR (Streamlined Energy Carbon Reporting). Energy consumption and GHG emissions have been calculated in line with the UK Government's Environmental Reporting Guidelines; including streamlined energy and carbon reporting guidance (March 2019).

There were no prosecutions or compliance notices for breaches of environmental legislation during 2025.

Environment Social and Governance Report - continued
For the year ended 31 October 2025

Climate Change Targets

Progress in 2025 is set out below:

Climate Change Targets	Progress in 2025	2026 Onwards Target
Publish a medium-term carbon emission target by the end of FY 2026	Evaluation process is in progress we are planning for implementation in 2026.	To be completed during FY 2026
Continue to reduce our direct and indirect consumption of electricity in our offices	Consumption in 2025 was down 2% year on year for scope 3 and inline for scope 1 and 2. The business has continued to focus on reducing its office footprint, however, higher levels of working from home has temporarily kept consumption at lower levels than would ordinarily be the case.	Make further progress on reducing the amount of electricity used across our offices year on year. Targets will be established during 2026.
Business Travel reporting commitment	Review is being undertaken to ensure that all travel is appropriate and that it is accurately reported and recorded.	Targets will be established during 2026.
Supply Chain		
We are committed to the use of 100% renewable energy in the offices we use	Evaluation process continues and we are planning for implementation in 2026.	To be completed during FY 2026

Streamlined Energy Carbon Reporting has been presented for One Media IP Group Plc

The Streamlined Energy Carbon Reporting (SECR) data within the annual report has been collated using the GHG reporting protocol.

Business Travel for both owned company vehicles and other non-owned vehicles used for company business is detailed in the expenses system which includes the number of miles travelled calculated using postcodes entered by the employee for the start and end of each journey.

ONE MEDIA^{IP} Group Plc

Environment Social and Governance Report - continued For the year ended 31 October 2025

Streamlined Energy Carbon Reporting has been presented for One Media IP Group Plc – Continued

Other Electricity supplied by landlords is converted to KWh using an estimated average rate per KWh.

Streamlined Energy Carbon Reporting (SECR)	Consumption 2025	Kwh 2025	GHG Emissions TCo2e 2025	GHG Emissions TCo2e 2024
Business Travel (company vehicles) miles	1,200	267	1	1
Total Scope 1		267	1	1
Total Scope 1 per million pounds turnover			0	0
Grid Electricity (all premises where directly contracted) kWh	0	0	0	0
Total Scope 2		0	0	0
Total Scope 2 per million pounds turnover			0	0
Other Electricity (indirect supply provided by landlords) kWh	26,485	26,485	5	5
Business Travel miles	3,870	5,655	25	24
Total Scope 3		32,140	30	29
Total Scope 3 per million pounds turnover			6	6
Total Scope 1,2,3		32,407	31	30
Total Scope 1,2,3 per million pounds turnover			7	6

Notes

- Scope 1 covers the annual quantity of emissions in tonnes of carbon dioxide equivalent from emission sources that are under the operating control of One Media.
- Scope 2 covers the annual quantity of emissions in tonnes of carbon dioxide equivalent resulting from the purchase of electricity by One Media for its own use. Scope 2 emissions have been calculated using the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard – Revised Edition.
- Scope 3 covers other indirect Greenhouse Gas emissions, i.e. where the sources are from emissions not owned by One Media and where One Media does not have operational control.
- Business Travel figures other than vehicle mileage have not been provided. Press trips paid for by 3rd parties are not recorded and not controllable by One Media.
- (1) Consumption figures have been provided by external contractors.

ONE MEDIA^{IP} Group Plc

Board of Directors

Claire Blunt **Non-Executive Chairman**

Appointed: 6 January 2020

Claire Blunt is a business leader & board director with a career spanning media, digital and retail sectors across fast-paced, challenging and complex environments. Claire is currently CFO & COO of Flight Group, a portfolio of operating and investment companies founded by Steven Bartlett. She is also a Non-executive director of Digitalbox plc where she chairs the Remuneration Committee.

Previously, Claire was the CEO for The National Family Centre, "Multibanks", a charity started in Scotland by former Prime Minister, Gordon Brown and during her media executive career Claire held a number of senior executive roles including the Chief Operating Officer of Future plc, where she led a significant cost-rationalisation programme and the Chief Advertising Officer and CEO, International at the Guardian Media Group driving profitable global growth. Earlier, she held senior roles at the Hearst Corporation in the UK and Europe most recently as Chief Financial, Operations and Data Officer.

Additionally, Claire is the Chair of the Board of Trustees at The Arts Educational Schools "ArtsEd", a member of the investment committee for NewstrAid Benevolent fund and a trustee for The Archangel Trust. Claire is also a qualified barrister and chartered accountant.

Michael Infante **Chief Executive Officer**

Appointed: 6 September 2006

Michael began his career in 1976 in the food industry, working within his family's business, Creamery Fare. In 1988, following the successful sale of the business to the publicly listed Hazlewood Foods PLC, a transaction he jointly led, Michael transitioned into the music industry. During the early 90's, he served as executive producer for the Royal Philharmonic Orchestra's most extensive recording project, overseeing the production of more than 140 classical albums at CTS Studios in London.

In 1995, Michael co-founded Air Music & Media Group PLC (now MBL Plc), which was admitted to trading on OFEX (now AQSE) in 2000, and subsequently listed on AIM in 2001. Anticipating the rise of digital media, he went on to found the Company in 2005.

Michael leads the Company's acquisition strategy, establishing a focused policy centred on nostalgic audio-visual content. Under his leadership, the Company has completed more than 80 acquisitions of music and television content catalogues.

Outside his commercial work, Michael served as a Justice of the Peace for the West London Local Justice Area for over two decades, retiring in 2023. He is a Liveryman of the Worshipful Company of Distillers and was awarded the Freedom of the City of London in 2023.

ONE MEDIA^{IP} Group Plc

Board of Directors - continued

Steven Gunning Chief Financial Officer

Appointed: 21 October 2019

Steve began his career with Barclays Bank plc, where he gained an extensive knowledge of the banking environment, both personal and corporate followed by a move to Dixons Group plc, working in the Finance department.

His career then took him to Share plc, an independent retail stockbroker, and to the position of Chief Accountant. After 8 years with Share plc he took a position as the company accountant for Kings Oak Homes Ltd (a subsidiary of Barratt Developments plc) responsible for group reporting.

In 2007 he joined e-Financial Management Ltd, managing a portfolio of clients providing outsourced finance solutions and expertise to SME's, before starting his own company in 2012 and now provides strategic and financial support to a diverse set of clients in the manufacturing, property, retail, media and education sectors.

An Accountant with over 25 years' experience in the finance industry, both managing the finance function for a wide range of companies and being part of the senior management team. He has a CIMA Diploma in Management Accounting and is a member of the Association of Accounting Technicians.

Mark Adams Independent Non-Executive Director

Appointed: 6 October 2022

Mark has over 30 years' experience of working in senior finance roles across a variety of sectors. He has spent significant time with both listed UK companies and private equity backed businesses. He most recent executive roles being Interim CFO of Axiom GRC, an Inflexion backed specialist in governance, risk & compliance software and services and previously as Group Finance Director of Marlowe plc, a leader in business-critical assurance services in the commercial and industrial sectors. Prior to Marlowe, Mark held senior financial and board level roles at a number of businesses, including Stobart Group Limited, Pets at Home Group plc, Cognita Schools and easyJet plc. Mark is a member of the Institute of Chartered Accountants in England and Wales.

Mark is currently a Non-Executive Director and Audit Committee Chair at Venture Life Group plc, Facilities By ADF plc, Development Media International CIC and a trustee of DMI Network.

ONE MEDIA iP Group Plc

Report of the Directors For the year ended 31 October 2025

The Directors present their report together with the audited Consolidated financial statements of the Group for the year ended 31 October 2025.

One Media iP Group Plc is a public limited company quoted on AIM, incorporated and domiciled in the United Kingdom with registered office at Pinewood Studios, 623 East Props Building, Pinewood Road, Iver Heath, Buckinghamshire SL0 0NH.

Principal activities

The principal activities of the Group throughout the year were the acquisition and exploitation of mixed media intellectual property rights including music, video, spoken word and digital books for distribution through the digital medium and to a lesser extent through traditional media outlets.

Business review and future developments

The Chief Executive's Statement on pages 3 to 5 includes a review of the business, the Group's trading for the year ended 31 October 2025 and an overview of future developments.

Results and dividend

The Group's results for the year ended 31 October 2025 are set out in the consolidated statement of comprehensive income on page 34. The profit before tax for the year was £848,927 (2024: £776,238).

Directors

The following Directors held office during the year:

Michael Infante (Chief Executive Officer)
Steven Gunning (Chief Financial Officer)
Claire Blunt (Non-Executive Chairman)
Mark Adams (Independent Non-Executive Director)
Brian Berg (Non-Executive Director) – resigned 28 March 2025

The biographical details of the Directors are given on page 14 to 15.

Directors' remuneration, long-term incentive plans, pension contributions and benefits are set out in the Directors' Remuneration Report on pages 25 to 27. The Company maintains liability insurance for its Directors and Officers.

Directors and their interests

The Directors' interests (including family interests) in the shares of the Company were as follows:

	Ordinary shares of 0.5p each	
	At 31 October 2025	At 31 October 2024
	No	No
Michael Infante	26,077,862	26,077,862
Steven Gunning	50,000	50,000
Claire Blunt	50,000	50,000
Mark Adams	-	-

ONE MEDIA^{IP} Group Plc

Report of the Directors – continued For the year ended 31 October 2025

Share capital

Full details of the share capital of the Company are set out in note 16 to the financial statements.

Substantial shareholdings

At 31 October 2025, the Company had been advised or is aware of the following interests of 3% or more in the Company's issued share capital:

	Number of 0.5p ordinary shares	Percentage of issued share capital
Canaccord Genuity Group Inc	47,489,230	21.40%
James David Price	24,528,704	11.02%
Gresham House Plc	23,942,000	10.79%
Maven Removar VCT plc	17,714,000	7.98%
BGF Investment Management Limited	10,000,000	4.51%

Charitable and political donations

Donations of £nil were made by the Group for charitable purposes during the year (2024: £400). The Group does not make any political donations.

Employee involvement

The Group has continued its practice of keeping employees informed of matters affecting them as employees and the financial and economic factors affecting the performance of the Group. This is achieved through regular formal and informal updates and open access between all employees of the Group.

Disabled employees

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their aptitudes and abilities. In the event of an employee becoming disabled, every effort will be made to retain them in order that their employment within the Group may continue. It is the policy of the Group that training, career development and promotion opportunities are available to all employees.

Annual General Meeting

The notice of the Annual General Meeting, scheduled to be held on 7 May 2026, will be communicated separately to the Annual Report.

Going concern

The Directors are satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Further detail on the basis of our going concern assessment is set out on page 41 to the financial statements.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that, so far as that Director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

ONE MEDIA^{IP} Group Plc

Report of the Directors – continued For the year ended 31 October 2025

Auditors

James Cowper Kreston Audit have expressed their willingness to continue in office. A resolution to re-appoint James Cowper Kreston Audit in accordance with section 489 of the Companies Act 2006 will be proposed at the Annual General Meeting.

On behalf of the Board



One Media IP
www.onemediap.com
01753 760200

Michael Infante
Director

31 March 2026

ONE MEDIA^{IP} Group Plc

Corporate Governance Report For the year ended 31 October 2025

Chairman's Corporate Governance Statement

Overview

As Chairman of the Board of Directors of One Media iP Group Plc, it is my responsibility to ensure that the Group has both sound corporate governance and an effective Board. My remit includes leading the Board, overseeing the Group's corporate governance model, communicating with shareholders, and ensuring that good information flows freely between the Executive and Non-Executive Directors in a timely manner.

The Board recognises the value of good corporate governance in delivering shareholder value and being a good corporate citizen and seeks continuous improvement in its governance environment commensurate with its growth.

We note the recent updates to the QCA Code and will be devoting time during the year to ensuring that we have considered those updates in full and will make appropriate changes where necessary to ensure compliance with the provisions of the updated Code.

Claire Blunt
Non-Executive Chairman

Board Leadership and Purpose

Statement of Compliance with the QCA Code

All members of the Board believe strongly in the value and importance of good corporate governance and in accountability to all of OMIP's stakeholders, including shareholders, staff, clients and suppliers.

The corporate governance framework which the Group operates, including Board leadership and effectiveness, Board remuneration, and internal control is based upon practices which the Board believes are proportional to the size, risks, complexity, and operations of the business and is reflective of the Group's values. Of the two widely recognised formal codes, we have therefore decided to adhere to the Quoted Companies Alliance's ("QCA") Corporate Governance Code for small and mid-size quoted companies.

The QCA Code is constructed around ten broad principles and a set of disclosures. The QCA has stated what it considers to be appropriate arrangements for growing companies and asks companies to provide an explanation about how they are meeting the principles through the prescribed disclosures. The Board considers that it does not depart from any of the principles of the QCA Code. Our statement of compliance with the QCA Code can be found on the Company website.

Role of the Board

The Board provides strategic leadership for the Group and operates within the scope of a robust corporate governance framework. Its role is to establish and develop the corporate strategy to ensure the delivery of long-term shareholder value, which involves setting the culture, values and practices that operate throughout the business, and defining the strategic goals that the Group implements in its business plans.

Responsibility for day-to-day operations is delegated by the Board to the Executive Directors within defined authority limits, which are regularly reviewed and updated by the Board.

Division of Responsibilities

The Board currently comprises of two Non-Executive Directors (including the Chairman) and two Executive Directors.

Corporate Governance Report - continued
For the year ended 31 October 2025

Roles and responsibilities

The roles of the Chairman and the Chief Executive Officer are separated to ensure a clear division of responsibility. The Chairman is responsible for the effective operation and leadership of the Board while the Chief Executive Officer is responsible for the day to day running of the Group's activities. The Board retains a range of commercial and financial experience and there is a good balance of skills and business experience.

By delegating specific responsibilities to its Committees, the Board can ensure that it is operating effectively and efficiently with the right level of attention and consideration being given to relevant matters. The role and responsibilities of each Board Committee are set out in formal terms of reference, which are reviewed annually. The Chairman ensures that the very significant work of the Committees feeds into, and is influenced by, the full Board.

The Chair of each Committee reports to the Board after each Committee meeting on the matters discussed and minutes of each meeting are provided to the Board for information as appropriate. The terms of reference of the Committees are available at www.omip.co.uk.

Board governance

The Board is comprised of the Chairman, one Non-Executive Director and two Executive Directors. The Chairman and Non-Executive Director have an appropriate balance of skills and experience, and consider that, collectively, they have substantial recent and relevant experience in a variety of sectors which enable robust discussion and appropriate challenge at Board and Committee discussions.

The Board has established a governance framework to discharge its collective responsibilities. This framework supports our Directors' compliance with their duty to promote the success of the Group under Section 172 of the Companies Act 2006, which requires the Directors to act in the way they consider, in good faith, would most promote the success of the Group for the benefit of its shareholders, having regard to certain other matters including other key stakeholders.

The Board receives regular reports detailing the progress of the Group and its financial position, together with any other material deemed necessary to enable it to discharge its duties. Board meetings are held on a regular basis to review, formulate and approve the Group's strategy, budgets, corporate actions and to oversee the Group's progress towards its goals. All Directors participate in the key areas of decision-making and there is a written statement of matters which require Board approval.

Board Committees

The Board has established an Audit Committee, a Remuneration Committee, and a Nominations Committee with written terms of reference for each. The chair of each Committee reports to the Board on the activities of that Committee.

Audit Committee

The Audit Committee is chaired by Mark Adams. Claire Blunt is the other member of the Committee.

The Committee is responsible for considering all matters relating to financial controls and reporting, reviewing the effectiveness of internal controls, approving the external audit plan and reviewing the effectiveness of the external auditor. The Committee is expected to meet at least twice a year. The Chief Executive Officer, Chief Financial Officer and the external auditor will generally be invited to attend these meetings.

ONE MEDIA^{IP} Group Plc

Corporate Governance Report - continued For the year ended 31 October 2025

Remuneration Committee

The Remuneration Committee is chaired by Claire Blunt. Mark Adams is the other member of the Committee.

The remit of the Remuneration Committee is to determine the framework, policy and level of remuneration of the Executive Directors, and to make recommendations to the Board. In addition, the Committee oversees the creation and implementation of all-employee share plans. The Committee generally meets twice a year.

Nomination Committee

The Nomination Committee is chaired by Claire Blunt. Mark Adams is the other member of the Committee.

The Committee's principal responsibility is to identify and nominate, for the approval of the Board, candidates to fill Board and Committee vacancies as and when they arise.

Attendance at Board and Committee meetings

The Directors attended the following Board meetings and Committee meetings during the year:

Director	Board	Audit Committee	Remuneration Committee
Michael Infante	9	2	-
Steven Gunning	9	2	-
Claire Blunt	9	2	2
Brian Berg	3	-	-
Mark Adams	9	2	2
Total meetings held in the year	9	2	2

Conflicts of interest

Directors have a statutory duty to avoid situations in which they have or may have interests that conflict with those of the Group, unless that conflict is first authorised by the Directors. This includes potential conflicts that may arise when a Director takes up a position with another company. OMIP's Articles of Association allow the Board to authorise such potential conflicts, and there is in place a procedure to deal with any actual or potential conflict of interest. During the year, no actual or potential conflicts were identified which required approval by the Board. Should a Director become aware that they, or their connected parties, have an interest in an existing or proposed transaction with the Group, they should notify the Board. The Board deals with each actual or potential conflict and takes into consideration all the relevant circumstances.

Time commitment

All Non-Executive Directors are required to set aside sufficient time to carry out their Board responsibilities and show commitment to their role. For the year ended 31 October 2025, and at the date of the publication of this Annual Report, the Board is satisfied that none of the Directors are over committed and that each Director devotes sufficient time to discharge their responsibilities.

Corporate Governance Report - continued
For the year ended 31 October 2025

Shareholder engagement

We have made significant efforts to ensure effective engagement with both institutional and private shareholders. In addition to the usual roadshows following the release of full year and interim results, each of which was expanded to include a greater number of existing and potential new investors, we have actively promoted our AGM as a forum to present to and meet with shareholders.

The Board has ultimate responsibility for reviewing and approving the Annual Report and Accounts and it has considered and endorsed the arrangements for their preparation, under the guidance of its Audit Committee. The Directors confirm that the Annual Report and Accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's position and performance, business model and strategy.

ONE MEDIA^{IP} Group Plc

Audit Committee Report For the year ended 31 October 2025

Audit Committee

The Audit Committee is chaired by Mark Adams. Claire Blunt is the other member of the Committee. All Committee members are considered independent by the Board and in accordance with the Code. Biographical information can be found on pages 14 to 15. Members' attendance at Committee meetings is set out in the table page 21.

Role of the Audit Committee

The primary function of the Committee is to assist the Board in fulfilling its responsibilities to protect the interests of shareholders with regard to the integrity of financial reporting, risk management and internal controls and governing the relationship with the internal and external auditors.

The Committee's terms of reference were reviewed during the year and can be found on the Group's website at www.omip.co.uk.

Composition of the Committee

The Chair of the Committee's most recent permanent role was that of Group Finance Director at Marlowe plc, a UK leader in business-critical services and software which assure safety and regulatory compliance. The Chair has held senior financial and board level roles at Stobart Group, Pets at Home Group plc, easyJet plc and a number of other businesses and satisfies the requirement of having appropriate recent and relevant financial experience.

The Committee members as a whole have competence relevant to the business, in addition to general management and commercial experience.

The Audit Committee usually invites the CEO and CFO and our external auditor to attend each meeting. Other members of management attend as and when requested. The Committee holds private sessions with the external auditor as necessary without members of management being present, and at least twice per year.

Financial reporting

The Committee regularly reviews the robustness of financial reporting processes. The Group maintains a comprehensive financial review cycle, which includes a detailed annual financial planning process where budgets are prepared for challenge and approval by the Board. Management reviews key performance indicators on a regular basis which enable business performance and the market to be monitored on an ongoing basis, allowing corrective action to be taken as necessary. At a Group level, a comprehensive management accounts pack, including income statements, a balance sheet, a cash flow statement, and key performance indicators, is reviewed monthly by the Board. Re-forecasts of current year performance are carried out on a regular basis during the year. Management monitors the publication of new accounting and reporting standards and reports on any updates to the Committee.

Fair, balanced and understandable

The Group has a comprehensive and thorough assurance process in respect of the preparation, verification and approval of periodic financial reports. The involvement of qualified and appropriately experienced staff, under the direction of the CFO, ensures a comprehensive review and verification process which deals with the factual content of the reports and ensures consistency across various sections.

Together with the review and challenge of management by the Committee and its recommendation to the Board, provides comfort to the Board that the Annual Report and Accounts taken as a whole is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's business model, strategy, position and performance.

Audit Committee Report - continued
For the year ended 31 October 2025

External auditor

James Cowper Kreston Audit continued as external auditor in 2025, following appointment at the 2025 AGM. As noted, the Committee has reviewed the effectiveness and quality of the external audit process. The Committee did this by:

- Reviewing the external auditor's plan, with specific focus on the auditor's approach to auditing areas of heightened interest to the Audit and Risk Committee or are new or unique to the 2025 audit;
- Discussing their views on material accounting issues, key judgements and estimates, and their audit report;
- Considering the robustness of the audit process; and
- Reviewing the quality of people and service provided by James Cowper Kreston Audit, confirming the independence and objectivity of James Cowper Kreston Audit.

The Committee agreed that it was satisfied with the performance, ongoing quality and independence of James Cowper Kreston Audit as external auditor.

Evaluation of the Audit Committee's performance

As part of the internal Board evaluation this year, the performance of the Committee was reviewed and there were no areas of concern and determined that the Committee had effectively fulfilled its role.

Conclusion

As a result of its work during the year, the Committee has concluded that it has acted in accordance with its terms of reference and has ensured the independence of the external auditor during the year.

Mark Adams
Chair of the Audit Committee

ONE MEDIA^{IP} Group Plc

Remuneration Committee Report For the year ended 31 October 2025

Remuneration Committee

As a company listed on the Alternative Investment Market (AIM), the Company is not required to comply with Schedule 8 of the Large and Medium-sized Companies and Group (Accounts and Reports) Regulations 2008 as amended in August 2013 (the "Regulations"), nor is it required to comply with the principles relating to Directors' remuneration in the UK Corporate Governance Code 2016 (the "Code"). This report has not been audited.

The Company has an established Remuneration Committee. The Committee is chaired by Claire Blunt. Mark Adams is the other member of the Committee.

The remit of the Remuneration Committee is to determine the framework, policy and level of remuneration, and to make recommendations to the Board on the remuneration of the Executive Directors. In addition, the Committee oversees the creation and implementation of all-employee share plans. The Committee generally meets twice a year.

In setting remuneration packages, the Committee ensure that individual compensation levels, and total Board compensation, are comparable with those of other similar AIM quoted companies.

Policy on Executive Directors' remuneration

The Company's remuneration policy is designed to ensure that the remuneration packages are sufficiently competitive to attract, retain and motivate Directors to achieve the Company's long term strategic objectives, including the creation of sustainable shareholder returns.

Directors' Contracts and notice periods

The Directors have contracts which are terminable on twelve months' notice on either side for Michael Infante and three months on either side for all the other Directors.

Directors' Emoluments

The aggregate emoluments for the Directors of the Company were:

	Salary & Fees		Bonus		Benefits		Pension Costs		Total	
	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
Executive Directors										
Michael Infante	214,000	214,000	50,000	20,000	688	143	10,700	10,700	275,388	244,843
Steven Gunning	140,597	157,509	7,500	-	-	-	-	-	148,097	157,509
Non-Executive Directors										
Claire Blunt	58,850	58,850	-	-	-	-	-	-	58,850	58,850
Brian Berg (resigned 28 March 2025)	31,256	41,674	-	-	-	-	-	-	31,256	41,674
Mark Adams	41,674	41,674	-	-	-	-	-	-	41,674	41,674
Total	486,377	513,707	57,500	20,000	688	143	10,700	10,700	555,265	544,550

Pension costs include accrued retirement benefits to one director in respect of defined contribution pension schemes for £10,700 (2024: £10,700).

ONE MEDIA^{IP} Group Plc

Remuneration Committee Report - continued For the year ended 31 October 2025

Long term incentives

The Company uses share options as its primary incentive arrangement for Directors and senior employees. Apart from share options granted, there are no other specific long term incentive plans for any of the Directors.

Under this scheme, the Directors were granted the following share options:

Share Options in Ordinary shares of 0.5p each

	At 31 October 2025 at 9p each No	At 31 October 2024 at 9p each No
Michael Infante	-	500,000

The options were exercisable at 9p per share on or by 20 April 2025.

Share Options in Ordinary shares of 0.5p each

	At 31 October 2025 at 6p each No	At 31 October 2024 at 6p each No
Claire Blunt	750,000	750,000
Steven Gunning	500,000	500,000

The options are exercisable at 6p per share on or by 30 October 2026.

Share Options in Ordinary shares of 0.5p each

	At 31 October 2025 at 7.31p each No	At 31 October 2024 at 7.31p each No
Michael Infante	500,000	500,000
Steven Gunning	500,000	500,000
Claire Blunt	250,000	250,000

The options are exercisable at 7.31p per share on or by 15 April 2030.

Remuneration Committee Report - continued
For the year ended 31 October 2025

The options are subject to performance criteria set out below being satisfied on an individual or aggregated basis over the three year period:

- 33% of the options vest on the 1st anniversary of the Grant Date provided that total shareholder return (as set out in the Annual Report and Accounts for the Company) is equal to or greater than 5% for the financial year;
- 33% of the options vest on the 2nd anniversary of the Grant Date provided that total shareholder return (as set out in the Annual Report and Accounts for the Company) is equal to or greater than 5% for the financial year;
- 33% of the options vest on the 3rd anniversary of the Grant Date provided that total shareholder return (as set out in the Annual Report and Accounts for the Company) is equal to or greater than 5% for the financial year;
- In the event that the total shareholder return target is not met in any single year but, in any subsequent year or years, the total shareholder return criteria is met on an aggregated basis, the vesting condition for those aggregated periods shall be deemed satisfied.

By order of the Board

Claire Blunt
Chairman of the Remuneration Committee

Directors' Responsibilities

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the Group financial statements in accordance with UK-adopted International Financial Reporting Standards (IFRS). Under company law the 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 Company and the Group and of the Profit or Loss of the Group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether IFRS as adopted by the United Kingdom have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company and Group will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' statement

We confirm that to the best of our knowledge:

- The consolidated and Parent Company financial statements, prepared in accordance with the relevant financial reporting framework, give a true and fair view of the assets, liabilities, financial position and profit of the Group and the undertakings included in the consolidation taken as a whole; and
- The Strategic Report and the Directors' Report include a fair review of the development and performance of the business and the position of the Group and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that it faces.

The Directors consider that the Annual Report and Accounts, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Group's position, performance, business model and strategy.

This responsibility statement was approved by the Board of Directors and was signed on its behalf by:



www.onemediaip.com
01753 785000

Michael Infante
Director

31 March 2026

ONE MEDIA^{IP} Group Plc

Independent Auditors' Report to the Members of One Media^{IP} Group Plc

Opinion

We have audited the financial statements of One Media IP Group Plc (the 'Parent Company') and its subsidiaries (the 'Group') for the year ended 31 October 2025 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Financial Position, the Company Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Company Statement of Changes in Equity, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. 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 Parent Company financial statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting 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 October 2025 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
- 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 Parent Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 after due consideration of the going concern accounting policy and supporting documentation, we believe the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

We performed the following audit procedures:

- Gained an understanding of the systems and controls in place around management's going concern assessment;
- Analysed the financial strength of the business at the year-end date, considering key trends in balance sheet strength and overall business performance;
- Considered the post year-end performance of the business and compared this against key liquidity ratios;
- Performed sensitivity analysis on the budget and cash flow forecast to determine how changes in assumptions used could impact the overall cash position and the cash burn rate and therefore the Group and Parent Company's ability to continue as a 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 or 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.

**Independent Auditors' Report - continued
to the Members of One Media ^{IP} Group Plc**

An overview of the scope of our audit

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)'). We designed our audit by determining materiality and assessing the risks of material misstatement in the financial statements. In particular, we looked at where the Directors made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all our audits we also addressed the risk of management override of internal controls, including evaluating whether there is evidence of bias by the Directors that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account our understanding of the Group and Parent Company and their environment, the accounting processes and controls, and the industries in which the Group and Parent Company operates. We planned our work to include sufficient work in respect of the Group and Parent Company to enable us to provide an opinion on the consolidated financial statements.

The risks of material misstatement that had the greatest effect on our audit, including the allocation of our resources and effort, are identified in the Key audit matters section below. We have also set out how we tailored our audit to address these specific areas in order to provide an opinion on the financial statements as a whole, and any comments we make on the results of our procedures should be read in this context. This is not a complete list of all risks identified by our audit.

Full scope audit procedures were performed on the following subsidiaries of the Group: One Media ^{IP} Limited. These procedures were performed using component performance materiality levels.

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 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.

Key audit matter	How the scope of our audit addressed the key audit matter
Revenue recognition The Group's revenue recognition policy is included within the accounting policies and the components of revenue are set out in note 2. Under ISA (UK) 240 there is a presumed risk of material misstatement of revenue recognition due to fraud. We have assessed this risk to be in relation to occurrence of revenue, and revenue being recognised in the correct period. The Group's revenue is a key performance indicator upon which results will be assessed. We therefore identified improper revenue recognition as one of the most significant risks of material misstatement due to fraud and therefore a key audit matter.	To assess the appropriateness and occurrence of revenue recognised in the year we performed the following procedures: - discussed the revenue recognition policy with management and performed a walkthrough to understand the revenue recognition process; - examined a sample of revenue transactions by reference to underlying source documentation; - examined on a sample basis the different types of revenue recognised during the year and around the year end; - reviewed accrued income at the balance sheet date and assessed its accuracy by reference to underlying commercial agreements and subsequent events; - considered the appropriateness and application of the Group's accounting policy for revenue recognition; and - considered the disclosures in the financial statements regarding revenue. Key observations The results of our testing were satisfactory and we consider the disclosures surrounding revenue to be appropriate.

**Independent Auditors' Report - continued
to the Members of One Media^{IP} Group Plc**

Key audit matter	How the scope of our audit addressed the key audit matter
Completeness of royalty accrual The Group's policy for royalty income is included within the accounting policies. The accrual balance is included in note 15. The Company has a number of royalty agreements in place. Royalties are payable based on sales figures at certain rates. There is a risk that the royalty accrual may be understated or overstated.	During the course of our audit we performed the following procedures to address the risk of the completeness of royalty accrual: - gained an understanding through walkthroughs performed and discussions with management of the process in place for recognising royalty accruals; and - examined a sample of royalty accruals and performed a recalculation of the accrual. Key observations The results of our testing were satisfactory and we consider the disclosures surrounding the completeness of the royalty accrual to be appropriate.
Development costs The Group's policy for development costs is included within the accounting policies and the significant judgements are set out in the Critical accounting estimates and judgements note. The Company has a significant amount of intangible assets relating to intellectual property. There are various risks associated with these assets including accurate capturing of costs to be capitalised, ensuring capitalised amounts meet the recognition criteria, and impairment risk.	During the course of our audit we performed the following procedures to address the appropriateness of the application of accounting standards and the assumptions and judgements made by management in the recognition and measurement of intangibles: - gained an understanding of how management recognise intangible assets of various classes; - examined the assets recognised and considered their recognition against the criteria detailed in IAS 38; - examined a sample of assets capitalised in the year to supporting evidence; - reviewed amortisation calculations and considered the appropriateness of the rates applied; - considered impairment risk; and - considered the disclosures in the financial statements regarding intangibles. Key observations The results of our testing were satisfactory and we consider the disclosures surrounding development costs to be appropriate.
Management override As directed under ISA (UK) 240, there is a presumed risk of fraud or error due to management's ability to manipulate the results.	During the course of our audit we performed the following procedures to address the risk of management override: - examined journal adjustments made throughout the year; and - reviewed key areas that involved the use of management's judgement or estimations. Key observations The results of our testing were satisfactory.

Independent Auditors' Report - continued
to the Members of One Media^{IP} Group Plc

Key audit matter	How the scope of our audit addressed the key audit matter
Investment in Round Group Limited The Group's policy for investments is included within the accounting policies. The investment note is included in note 10. The company holds a material investment in Round Group Limited and there is a significant risk that the investment value is overstated or understated.	During the course of our audit we performed the following procedures to address the risk of the valuation of the investment in Round Group Limited: - gained an understanding of the investment, - examined a valuation of the investment prepared by the board, - obtained evidence to support the assumptions used in the valuation of the investment, - considered sensitivity analysis of the assumptions used and the impact on the valuation. Key observations The results of our testing were satisfactory and we consider the disclosures surrounding the valuation of the investment in Round Group Limited to be appropriate.

Our application of materiality

We apply the concept of materiality in planning and performing our audit, in evaluating the effect of misstatements and in forming our opinion. Our overall objective as auditor is to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error. We consider materiality to be the magnitude by which misstatements, including omissions, could influence the economic decisions of reasonable users that are taken on the basis of the financial statements.

In order to reduce to an appropriately low level the probability that any misstatements exceed materiality, we use a lower materiality level, performance materiality, to determine the extent of testing needed. Importantly, misstatement below this level will not necessarily be evaluated as immaterial as we also take account of the qualitative nature of identified misstatements, and the circumstances of their occurrence, when evaluating their effect on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements as a whole and performance materiality as follows:

	Group financial statements		Parent Company financial statements	
	2025	2024	2025	2024
Materiality	£71,300	£76,800	£71,300	£76,800
Basis for determining materiality	1.5% of Group turnover	1.5% of Group turnover	1% of Gross assets (restricted to Group materiality level)	1% of Gross assets (restricted to Group materiality level)
Rationale for the benchmark applied	The Group is a digital music rights acquirer, publisher and distributor. It specialises in purchasing and monetising intellectual property rights with repeat income streams. Revenue generated from its intellectual property is the key driver of the group, and is therefore the most relevant benchmarks for the purposes of planning and performing the audit.		The Parent Company operates as a holding company, with performance primarily assessed by shareholders and other users through the stewardship and valuation of its assets rather than short-term profitability. The Parent Company itself does not generate sales so a revenue or profit based benchmark is not considered relevant for the purposes of planning and performing the audit.	
Performance materiality	£57,000	£61,440	£57,000	£61,440
Basis for determining	80% of Group materiality	80% of Group materiality	80% of Parent Company materiality	80% of Parent Company materiality

ONE MEDIA^{IP} Group Plc

Independent Auditors' Report - continued to the Members of One Media^{IP} Group Plc

Component materiality

For the purposes of our Group audit opinion, we set materiality for the component of the Group, apart from the Parent Company whose materiality is set out above, based on a measure relevant to the component itself as a risk of material misstatement of the Group. Component performance materiality was £71,300, (2024: £76,800).

Reporting threshold

We agreed with the Board that we would report to them on all individual audit differences in excess of £3,600 (2024: £3,840). We also agreed to report differences below this threshold that, in our view, warranted reporting on qualitative grounds.

Other information included in the annual report

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially misstated. If we identify such material inconsistencies or apparent material misstatement, we are required to determine whether there is a material misstatement in the financial statement or a material misstatement in the other information. 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 this 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 are consistent with the financial statements; and
- The strategic report and the Directors' report have been prepared in accordance with the applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its 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 the financial statements which the Companies Act 2006 require to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for the audit have not been received from branches not visited by us; or
- The 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 Directors' responsibilities statement set out on page 29 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 misstatements, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the 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 Company or to cease operating, or have no realistic alternative but to do so.

**Independent Auditors' Report - continued
to the Members of One Media^{IP} Group Plc**

Auditors' 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.

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. The specific procedures which we designed and performed to detect material misstatements in respect of irregularities, including fraud are detailed below:

- Obtained an understanding of the legal and regulatory requirements applicable to the Group and Parent Company and considered that the most significant are the Companies Act 2006, UK-adopted international accounting standards, the rules of the Alternative Investment Market, UK taxation legislation;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing the robustness of, and compliance with, the Group and Parent Company's internal control procedures in the identification of irregularities, including fraud;
- Examined, on a sample basis, manual journals deemed to be higher risk, gaining an appropriate understanding of the business rationale as well as confirming the accuracy of postings and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the Group and 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 Group and Parent Company's members those matters we are required to state to them in an Auditors' 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 Group and Parent Company and the Group and Parent Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc (Hons) FCA DChA (Senior Statutory Auditor)

For and on behalf of
James Cowper Kreston Audit
Chartered Accountants and Statutory Auditors

Apex
Forbury Road
Reading
RG1 1AX

07 April 2026

ONE MEDIA^{IP} Group Plc

**Consolidated Statement of Comprehensive Income
For the year ended 31 October 2025**

	Note	Year ended 31 October 2025	Year ended 31 October 2024
Continuing operations		£	£
Revenue	2	4,750,252	4,882,349
Distribution charges		(1,025,516)	(1,117,041)
Royalty costs		(367,458)	(396,382)
Other costs		(128,566)	(116,193)
Net revenue		3,228,712	3,252,733
Amortisation of catalogues		(840,373)	(833,526)
Administration expenses		(1,147,628)	(1,243,262)
Foreign exchange losses		(84,692)	(42,931)
Operating profit	3	1,156,019	1,133,014
Finance costs	4	(313,078)	(356,776)
Finance income	4	5,986	-
Profit on ordinary activities before taxation		848,927	776,238
Tax credit/(expense)	5	192,849	(198,410)
Profit for period attributable to equity shareholders and total comprehensive income for the year for continuing operations		1,041,776	577,828
Asset impairment from discontinued operations	25	-	(197,739)
Loss for the year from discontinued operations	1	(578,899)	(2,675,281)
Profit/(loss) for period attributable to equity shareholders and total comprehensive income for the year		462,877	(2,295,192)
Continuing operations			
- Basic earnings per share	8	0.47p	0.26p
- Diluted earnings per share	8	0.46p	0.22p
Discontinued operations			
- Basic earnings per share	8	(0.26)p	(1.35)p
- Diluted earnings per share	8	(0.26)p	(1.16)p

The Consolidated Statement of Comprehensive Income has been prepared on the basis that all operations are continuing activities.

The notes on pages 40 to 61 form part of these financial statements.

ONE MEDIA^{IP} Group Plc

**Consolidated Statement of Changes in Equity
For the year ended 31 October 2025**

	Share Capital £	Share redemption reserve £	Share premium £	Share based payment reserve £	Retained earnings £	Total £	Non- controlling interests £	Total £
At 1 November 2023	1,112,231	239,546	9,484,577	428,207	3,924,178	15,188,739	(62,827)	15,125,912
Loss for the year	-	-	-	-	(2,266,326)	(2,266,326)	(28,866)	(2,295,192)
Dividends paid	-	-	-	-	(122,345)	(122,345)	-	(122,345)
At 1 November 2024	1,112,231	239,546	9,484,577	428,207	1,535,507	12,800,068	(91,693)	12,708,375
Share based payment adjustment	-	-	-	(53,680)	53,680	-	-	-
Profit for the year	-	-	-	-	371,184	371,184	91,693	462,877
Dividends paid	-	-	-	-	-	-	-	-
At 31 October 2025	1,112,231	239,546	9,484,577	374,527	1,960,371	13,171,252	-	13,171,252

The notes on pages 40 to 61 form part of these financial statements.

ONE MEDIA^{IP} Group Plc

Consolidated Statement of Financial Position At 31 October 2025

	Note	At 31 October 2025 £	At 31 October 2024 £
Assets			
Non-current assets			
Intangible assets	9	11,606,242	12,338,934
Investments	10	627,982	-
Property, plant and equipment	11	40,437	43,960
		<u>12,274,661</u>	<u>12,382,894</u>
Current assets			
Trade and other receivables	13	1,844,020	1,516,768
Assets held for sale	24	-	801,470
Cash and cash equivalents	14	791,207	415,865
Total current assets		<u>2,635,227</u>	<u>2,734,103</u>
Total assets		<u>14,909,888</u>	<u>15,116,997</u>
Liabilities			
Current liabilities			
Trade and other payables	15	979,517	1,187,164
Liabilities held for sale		-	84,468
Borrowings	22	380,000	380,000
Deferred tax	16	10,109	13,500
Total current liabilities		<u>1,369,626</u>	<u>1,665,132</u>
Non-current liabilities			
Borrowings	22	369,010	743,490
Total non-current liabilities		<u>369,010</u>	<u>743,490</u>
Total liabilities		<u>1,738,636</u>	<u>2,408,622</u>
Equity			
Called up share capital	17	1,112,231	1,112,231
Share redemption reserve		239,546	239,546
Share premium account		9,484,577	9,484,577
Share based payment reserve		374,527	428,207
Retained earnings		1,960,371	1,535,507
Capital and reserves attributable to equity holders of the Company		<u>13,171,252</u>	<u>12,800,068</u>
Non-controlling interests		-	(91,693)
Total equity		<u>13,171,252</u>	<u>12,708,375</u>
Total equity and liabilities		<u>14,909,888</u>	<u>15,116,997</u>

The notes on pages 40 to 61 form part of these financial statements.

The Consolidated Financial Statements were approved by the Directors on 31 March 2026 and signed on their behalf by:


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01753 785000

Michael Infante
Director

ONE MEDIA^{IP} Group Plc

Company Statement of Changes in Equity For the year ended 31 October 2025

	Share capital £	Share redemption reserve £	Share premium £	Share based payment reserve £	Retained earnings £	Total £
At 1 November 2023	1,112,231	239,546	9,484,577	327,182	756,037	11,919,573
Share based payment adjustment	-	-	-	(25,726)	-	(25,726)
Loss for the year	-	-	-	-	(565,511)	(565,511)
Dividend paid	-	-	-	-	(122,345)	(122,345)
At 31 October 2024	<u>1,112,231</u>	<u>239,546</u>	<u>9,484,577</u>	<u>301,456</u>	<u>68,181</u>	<u>11,205,991</u>
Share based payment adjustment	-	-	-	(53,680)	53,680	-
Profit for the year	-	-	-	-	160,287	160,287
At 31 October 2025	<u>1,112,231</u>	<u>239,546</u>	<u>9,484,577</u>	<u>247,776</u>	<u>282,148</u>	<u>11,366,278</u>

The notes on pages 40 to 61 form part of these financial statements

ONE MEDIA^{IP} Group Plc

Company Statement of Financial Position At 31 October 2025

	Note	At 31 October 2025 £	At 31 October 2024 £
Assets			
Non-current assets			
Investments	10	627,982	-
Investments in subsidiaries	12	124,554	124,554
Total non-current assets		752,536	124,554
Current assets			
Trade and other receivables	13	11,236,195	11,698,766
Assets held for sale	24	-	627,982
Cash and cash equivalents	14	430,228	95,893
Total current assets		11,666,423	12,422,641
Total assets		12,418,959	12,547,195
Liabilities			
Current liabilities			
Trade and other payables	15	303,671	217,714
Borrowings	22	380,000	380,000
Deferred tax	16	-	-
Total current liabilities		683,671	597,714
Non-current liabilities			
Borrowings	22	369,010	743,490
Total non-current liabilities		369,010	743,490
Total liabilities		1,052,681	1,341,204
Equity			
Called up share capital	17	1,112,231	1,112,231
Share redemption reserve		239,546	239,546
Share premium account		9,484,577	9,484,577
Share based payment reserve		247,776	301,456
Retained earnings		282,148	68,181
Total equity		11,366,278	11,205,991
Total equity and liabilities		12,418,959	12,547,195

The notes on pages 40 to 61 form part of these financial statements.

The Company Financial Statements were approved by the Directors on 31 March 2026 and signed on their behalf by:


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01753 785000

Michael Infante
Director

ONE MEDIA^{IP} Group Plc

**Consolidated and Company Cash Flow Statement
For the year ended 31 October 2025**

	Year ended 31 October 2025 Group £	Year ended 31 October 2024 Group £	Year ended 31 October 2025 Company £	Year ended 31 October 2024 Company £
Cash flows from operating activities				
Operating profit/(loss) before tax	848,927	776,238	160,287	(565,512)
Amortisation	840,372	833,527	-	197,739
Depreciation	54,318	57,386	-	-
Share based payments	-	-	-	(25,726)
Finance costs	75,775	120,456	-	-
Finance Income	(5,986)	-	-	-
(Increase)/decrease in receivables	(327,251)	161,017	462,569	(98,416)
(Decrease)/increase in payables	(129,696)	(751,482)	85,959	33,788
Corporation tax paid	(178,793)	(176,248)	-	-
Loss from discontinued operations	(489,879)	(539,845)	-	-
Net operating cash flows used by discontinued operations	305,812	129,149	-	-
Net cash inflow/(outflow) from operating activities	993,599	610,198	708,815	(458,127)
Cash flows from investing activities				
Investment in intellectual property rights - continuing	(107,680)	(245,989)	-	-
Investment in property, plant and equipment - continuing	(54,842)	(43,744)	-	-
Investment in intellectual property - discontinued	-	(527,188)	-	-
Investment in property, plant and equipment - discontinued	-	(2,932)	-	-
Net cash used in investing activities	(162,522)	(819,853)	-	-
Cash flows from financing activities				
Finance cost paid	(81,255)	(121,100)	-	-
Loan notes repayment	(374,480)	(374,480)	(374,480)	(374,480)
Dividend paid	-	(122,345)	-	(122,345)
Net cash outflow from financing activities	(455,735)	(617,925)	(374,480)	(496,825)
Net change in cash and cash equivalents	375,342	(827,580)	334,335	(954,952)
Cash at the beginning of the year	415,865	1,243,445	95,893	1,050,845
Cash at the end of the year	791,207	415,865	430,228	95,893

ONE MEDIA^{IP} Group Plc

Principal Accounting Policies For the year ended 31 October 2025

Basis of preparation

The Company is a public limited company incorporated and domiciled in England under the Companies Act 2006. The Board has adopted and complied with International Financial Reporting Standards (IFRS) as adopted by the United Kingdom. The Company's shares were admitted for trading on the AIM market of the London Stock Exchange on 18 April 2013.

Basis of consolidation

The Group financial statements consolidate those of the Company and all its subsidiary undertakings drawn up to the balance sheet date. Subsidiaries are entities over which the Group has the power to control the financial and operating policies so as to obtain benefits from their activities. The Group obtains and exercises control through voting rights.

Unrealised gains or losses on transactions between the Group and its subsidiaries are eliminated. Amounts reported in the financial statements of subsidiaries are adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Acquisitions of subsidiaries are dealt with by the equity method. The equity method involves the recognition of the fair value of all identifiable assets and liabilities, including contingent liabilities of the subsidiary, at the acquisition date, regardless of whether or not they were recorded in the financial statements of the subsidiary prior to acquisition. On initial recognition, the assets and liabilities of the subsidiary are included in the consolidated balance sheet at fair values, which are also used as the basis for subsequent measurement in accordance with the Group accounting policies. Goodwill is stated after separating out identifiable intangible assets. Goodwill represents the excess of acquisition cost over the fair value of the Group's share of the identifiable net assets of the acquired subsidiary at the date of acquisition.

Revenue

The Group recognises revenue when performance obligations have been satisfied and for the Group this is when the services have been provided to the customer and the customer has control over use of the services. In principle therefore, revenue is recognised to the extent that the Group has obtained the right to consideration through its performance.

Revenue, excluding VAT, represents the value of income arising from digital distribution, licences and goods delivered or title passed. In the case of digital income revenue is recognised when reported to the Group and where reasonable estimates can be made of digital stores income still to be reported at any point of time.

In line with normal accounting practice revenue is reported gross received and receivable.

Discontinued operations

Discontinued operations represent cash generating units or groups of cash generating units that have either been disposed of or classified as held for sale and represent a separate major line of business or are part of a single co-ordinated plan to dispose of a separate major line of business. Cash generating units forming part of a single co-ordinated plan to dispose of a separate major line of business are classified within continuing operations until they meet the criteria to be held for sale. The post-tax profit or loss of the discontinued operation is presented as a single line on the face of the consolidated income statement, together with any post-tax gain or loss recognised on the re-measurement to fair value less costs to sell or on the disposal of the assets or disposal group constituting the discontinued operation. On changes to the composition of groups of units comprising discontinued operations, the presentation of discontinued operations within prior periods is restated to reflect consistent classification of discontinued operations across all periods presented.

Commercial advances

To the extent that commercial advances are un-recouped at the year end any outstanding amounts are included in Other payables. The outstanding balances are calculated in line with underlying contractual obligations.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Going concern

The Directors monitor the capital and liquidity requirements of the Group and its subsidiaries on a regular basis. They have also reviewed cash flow forecasts which are based on assumptions about the future returns from existing catalogues and the annual operating cost. Based on these sources of information and their own judgement the Directors believe it is appropriate to prepare the Consolidated Financial Statements of the Group on a going concern basis.

Taxation

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting period, that are unpaid at the balance sheet date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable result for the year. All changes to current tax assets or liabilities are recognised as a component of tax expense in the income statement.

Deferred income taxes are calculated using the liability method of temporary differences. This involves the comparison of the carrying amounts of assets and liabilities in the consolidated financial statements with their respective 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 on temporary differences associated with shares in subsidiaries is not provided if reversal of these temporary differences can be controlled by the Group and it is probable the reversal will not occur in the foreseeable future. In addition, tax losses available to be carried forward as well as other income tax credits to the Group are assessed for recognition as deferred tax assets.

Intangible assets

Licences and other intangible assets

Licences and other intangible assets, including labour capitalised under IAS38 Intangible Assets, are valued at cost less accumulated amortisation. Capitalised labour represents costs incurred in "ingesting" products and the compilation of existing content into new and revised albums. Amortisation is calculated to write off the cost in equal amounts over the life of the licences and other intangible assets (between 24 months and 25 years). Licences and intangible assets are subject to annual impairment reviews.

Assets acquired as part of a business combination

In accordance with IFRS 3 revised "Business Combinations", an intangible asset acquired in a business combination is deemed to have a cost to the Group of its fair value at the acquisition date. The fair value of the intangible asset reflects market expectations about the probability that the future economic benefits embodied in the asset will flow to the Group. The fair value is then amortised over the economic life of the assets. Where an intangible asset might be separable, but only together with a related tangible or intangible asset, the Group of assets is recognised as a single asset separable from goodwill where the individual fair values of the assets in the Group are not reliably measurable. Where the individual fair value of the complimentary assets are not reliably measurable, the Group recognises them as a single asset provided the individual assets have similar useful lives.

Impairment of intangible assets, property, plant and equipment

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

Individual assets or cash-generating units, other than intangible assets with an identifiable useful life, and those intangible assets not yet available for use are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recovered.

An impairment loss is recognised in the income statement for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of fair value, reflecting market conditions less costs to sell, and value in use based on an internal discounted cash flow evaluation.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Intangible assets - continued

Impairment losses recognised for cash-generating units are charged to the assets in the cash generating unit. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the assets recoverable amount and only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of amortisation, if no impairment had been recognised.

Financial assets

Trade and other receivables

All financial assets are recognised when the Group becomes party to the contractual provisions of the investment. All financial assets are initially recognised at fair value, plus transaction costs.

Non-compounding interest and other cash flows resulting from holding financial assets are recognised in the income statement when received, regardless of how the related carrying amount of financial assets is measured.

Trade and other receivables are subsequently measured at amortised cost. Trade and other receivables are provided against when objective evidence is received that the Group will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of the write-down is determined as the difference between the asset's carrying amount and the present value of estimated cash flows.

The Group assesses impairment of trade receivables on a collective basis, as they possess shared credit risk characteristics.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank deposits, together with short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value with original maturities of three months or less from the date of acquisition.

Equity

The share capital is determined using the nominal value of shares that have been issued.

The share premium account represents premiums received on the initial issuing of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium, net of any related income tax benefits.

Retained earnings include all current and prior period results as disclosed in the income statement.

Financial liabilities

The Group's financial liabilities include trade and other payables. Financial liabilities are obligations to pay cash or other financial assets and are recognised when the Group becomes party to the contractual provisions of the instrument.

All financial liabilities are recognised initially at fair value, net of direct issue costs, and are subsequently recorded at amortised cost using the effective interest method with interest charges recognised as an expense in the income statement.

Dividend distributions to shareholders are included in "other short term financial liabilities" when dividends are approved by the shareholders' before the year end.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Provisions, contingent liabilities and contingent assets

Provisions are recognised when present obligations will probably lead to an outflow of economic resources from the Group and they can be estimated reasonably. Timing or the amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive commitment that has resulted from past events. For example, legal disputes or onerous contracts.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the balance sheet date, including the risks and uncertainties associated with the present obligation. Any reimbursement expected to be received in the course of the settlement of the present obligation is recognised, if virtually certain as a separate asset, not exceeding the amount of the related provision. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. In addition, long term provisions are discounted to present values, where the time value of money is material. All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

In those cases where the possible outflow of economic resource as a result of the present obligation is considered improbable or remote, or the amount to be provided cannot be measured reliably, no liability is recognised in the balance sheet. Probable inflows of economic benefits to the Group that do not yet meet the recognition criteria are considered contingent assets.

Property, plant and equipment

Measurement basis

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to the working condition and location for its intended use. In the case of new internally generated software creation and improvements this includes capitalised labour. Subsequent expenditure relating to property, plant and equipment is added to the carrying amount of the assets only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other costs, such as repairs and maintenance are charged to the income statement during the period in which they are incurred.

When assets are sold any gain or loss resulting from their disposal, being the difference between the net disposal proceeds and the carrying amount of the assets is included in the income statement.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds and the redemption amount is recognised in the statement of comprehensive income over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any noncash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Fund raise costs

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Property, plant and equipment - continued

Lease policy

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

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities representing obligations to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Buildings - 2 years
- Motor vehicles and other equipment - 3 years

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the Impairment of intangible assets, property, plant and equipment in the principal accounting policies.

ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Property, plant and equipment - continued

The Group's lease liabilities are included in trade and other payables (see Note 15).

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Depreciation

Depreciation is calculated so as to write off the cost of property, plant and equipment, less its estimated residual value, which is revised annually, over its useful economic life as follows:

Office equipment	- 33.33% straight line
Fixtures and fittings	- 33.33% straight line
Right of use assets	- over remaining life of the lease

Investment in subsidiary

Investment in subsidiary undertakings is shown at cost, less any provision for impairment.

Fixed asset investments

Investments in unlisted investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss.

Foreign currency

The Consolidated Financial Statements are presented in UK sterling which is also the functional currency of the parent Company. Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the Income Statement.

Non-monetary items measured at historical cost are translated using the exchange rates at the date of the transaction (not retranslated). Non-monetary items measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Operating segments

A segment is a distinguishable component of the Group that is engaged either in a particular business (business segment) or conducting business in a particular geographic area (geographic segment), which is subject to risks and rewards that are different from other segments.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions about the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting year are discussed below.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Critical accounting estimates and judgements – continued

Identification of cash-generating units

There is judgement required in determining the cash-generating units. At each reporting date management review the interdependency of revenues across the Group to determine the appropriate cash-generating unit.

Impairment of assets

The Group conducts impairment reviews of assets when events or changes in circumstances indicate that the carrying amounts may not be recoverable annually, or in accordance with the relevant accounting standards. An impairment loss is recognised when the carrying amount of an asset is higher than the greater of its net selling price or the value in use. In determining the value in use, management assesses the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Estimates and judgements are made in respect of the potential impairment of goodwill, intellectual property, licences and other intangible assets.

Internally generated intangible assets and software systems

The Group capitalises labour in respect of intangible assets and internally generated software. Significant judgement is required in estimating the time and cost involved in these activities and distinguishing the research from the development phase. Development costs are recognised as an asset whereas research costs are expensed as incurred.

Share option and warrant policy

The Group has applied the requirements of IFRS 2 Share-Based Payment.

The Group operates both approved and unapproved share option and warrant schemes for the Directors, senior management and certain employees.

Where share options and warrants are awarded, the fair value of the instruments at the date of grant is charged to the Statement of Comprehensive Income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that ultimately the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted, as long as other vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

Where the terms and conditions of the instruments are modified before they vest, any increase in fair value of these instruments, measured immediately before and after the modification is also charged to the Statement of Comprehensive Income over the remaining vesting period.

Fair value is measured using the Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural conditions.

Fundraising costs

Fundraise costs have been allocated to the balance sheet and are amortised over the period of the debt facility.

Assessment of useful life of intangible assets

In order to calculate the amortised cost of the intangible assets it is necessary to assess the useful economic life of the copyright interests in Catalogues. This requires forecasts of the expected future revenue from the copyright interests, which contains uncertainties as the ongoing popularity of a Catalogue can fluctuate unexpectedly. An assessment of the useful life of each Catalogue is considered at each reporting period, which is 20 years, in line with industry standard.

Principal Accounting Policies - continued
For the year ended 31 October 2025

Critical accounting estimates and judgements – continued

Assessment of impairment

Intangible and SaaS assets are subject to an annual impairment review which relies on assumptions made by the Board. Assumptions are updated annually, specifically those relating to future cash flows.

When considering whether a Catalogue of should be impaired, the Board considers a co-efficient analysis that incorporates various factors, including the time remaining of when the recoverable value equals the fair value based on the rate of amortisation, the ability for the Company to renegotiate administration rates and the active management that is undertaken.

Fair value of investments

The determination of the fair value of the Group's unlisted investment in Round Group Limited requires the application of significant judgement. In the absence of an active market, fair value has been estimated using valuation techniques. These techniques involve the use of unobservable inputs, including forecast cash flows, discount rates, and marketability adjustments, which are inherently subjective. Changes in these assumptions could have a material impact on the reported fair value.

New and revised standards and interpretations applied

The following amendments are effective for the period beginning 1 November 2024:

Classification of Liabilities as Current or Non-current (Amendment to IAS 1)

The amendments require that an entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement for at least twelve months after the reporting period.

Lease Liability in a Sale and Leaseback (Amendment to IFRS 16)

The amendments to IAS 1 provide a requirement for the seller/lessee to determine 'lease payments' or 'revised lease payments' in a way that the seller/lessee would not recognise any amount of the gain or loss that relates to the right of use retained by the seller/lessee.

Non-current Liabilities with Covenants (Amendments to IAS 1)

If an entity's right to defer settlement of a liability is subject to the entity complying with specified conditions, such conditions affect whether that right exists at the end of the reporting period, if the entity is required to comply with the condition on or before the end of the reporting period and not if the entity is required to comply with the conditions after the reporting period. The amendments also provide clarification on the meaning of 'settlement' for the purpose of classifying a liability as current or non-current.

IAS 7 and IFRS 7 – Supplier finance amendments

The amendments to IAS 7 and IFRS 7 require entities to provide certain specific disclosures (qualitative and quantitative) related to supplier finance arrangements. The additional disclosures provide information about a Company's supplier finance arrangements that would enable users of the financial statements to assess the effects of these arrangements on the company's liabilities and cash flows, and the company's exposure to liquidity risk.

The adoption of the above amendments has not had a material impact on the Group financial statements.

ONE MEDIA^{IP} Group Plc

Principal Accounting Policies - continued For the year ended 31 October 2025

New and revised Standards and Interpretations in issue but not yet effective

At the date of authorisation of these financial statements, the Company has not early adopted the following amendments to *Standards and Interpretations* that have been issued but are not yet effective and have not been adopted early by the Group.

The following amendments are effective for the periods beginning on or after 1 January 2025:

Lack of exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates	1 January 2025
Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	1 January 2026
Annual Improvements to IFRS Accounting Standards – Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	1 January 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	1 January 2026
IFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The directors do not expect any material impact as a result of adopting the standards and amendments listed above in the financial year they become effective.

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements For the year ended 31 October 2025

1. Discontinued operations

On 27 November 2024, TCAT Ltd, a subsidiary undertaking in the Group, was sold.

The loss relating to this subsidiary in the year was as follows:

	2025	2024
	£	£
Income statement		
Revenue	-	267,534
Other costs	-	(80,168)
Amortisation	-	(182,519)
Administration expenses	-	(543,032)
Foreign exchange gains	-	(1,660)
Operating loss	-	(539,845)
Tax expense	-	-
Asset disposal / impairment	(578,899)	(2,135,436)
Loss from discontinued operations	(578,899)	(2,675,281)

Cash flows generated by TCAT Ltd for the reporting periods under review was as follows:

	2025	2024
	£	£
Operating activities	-	(410,696)
Investing activities	-	(530,119)
Financing activities	-	929,967
Cash flows from discontinued operations	-	(10,848)

2. Geographical information

Revenue is the amount attributable to the Group's principal activity undertaken in the United Kingdom. The geographic split of Group revenue is as follows:

	Year ended 31 October 2025	Year ended 31 October 2024
	£	£
Revenue		
United Kingdom	367,305	404,815
North America & rest of world	3,806,123	3,829,792
Europe	576,824	647,742
	4,750,252	4,882,349

Included in revenues for the year ended 31 October 2025 it is estimated that £404,000 (2024: £493,000) is from its largest ultimate customer and £308,000 (2024: £311,000) from its second largest ultimate customer. Together these represent 15% (2024: 16%) of the total Group revenue for the year. In addition, the Company relies on a distribution aggregator (The Orchard) who channels approximately 50% (2024: 51%) of the Group's turnover.

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

3. Operating profit

Operating profit is stated after charging:

Group	Year ended 31 October 2025 £	Year ended 31 October 2024 £
Directors' remuneration	555,264	544,550
Amortisation of intangible assets	840,372	833,526
Depreciation of plant, property and equipment	54,318	57,388
Auditors' remuneration - audit fees	35,000	28,000
Loss on foreign exchange	84,692	42,931

Included in audit fees above is £7,200 (2024: £7,000) for the audit of the parent Company.

4. Finance cost and finance income

	Year ended 31 October 2025 £	Year ended 31 October 2024 £
Finance costs	(313,078)	(356,776)
Finance income	5,986	-
Net finance costs	(307,092)	(356,776)

5. Taxation

	Year ended 31 October 2025 £	Year ended 31 October 2024 £
Analysis of the charge for the year		
Prior period adjustment	(404,710)	-
UK corporation tax charge	215,252	230,349
Deferred tax	(3,391)	(31,939)
	(192,849)	198,410

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

5. Taxation - continued

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 25% (2024: 25%). The actual tax charge for the periods is different than the standard rate for the reasons set out in the following reconciliation:

Reconciliation of current tax charge	Year ended 31 October 2025 £	Year ended 31 October 2024 £
Profit on ordinary activities before tax	<u>848,927</u>	<u>776,238</u>
Tax on profit on ordinary activities at 25% (2024: 25%)	212,232	194,060
Effects of:		
Non-deductible expenses	2,266	4,232
Adjustments to tax charge in respect of previous periods	(39,329)	-
Prior year adjustment	(404,710)	-
Fixed asset timing differences	35,937	(14,435)
Depreciation in excess of capital allowances	755	14,553
Total tax charge	<u>(192,849)</u>	<u>198,410</u>

6. Employee information

	Year ended 31 October 2025 £	Year ended 31 October 2024 £
Directors' emoluments - excluding applicable share option and pension charges	449,517	421,891
Fees paid to directors	95,047	111,959
Wages and salaries	189,996	202,507
Social security	68,132	63,298
Pension	22,884	31,824
	<u>825,576</u>	<u>831,479</u>

The average monthly number of Group employees (excluding non-executive directors) during the year was as follows:

	Year ended 31 October 2025	Year ended 31 October 2024 (as restated)
Technical, creative technicians and management	<u>11</u>	<u>12</u>

Notes to the Consolidated Financial Statements - continued
For the year ended 31 October 2025

7. Parent Company Profit and Loss Account

The profit for the year to 31 October 2025 dealt within in the financial statements of the parent Company was £160,287 (2024: Loss £565,511). As permitted by section 408 of the Companies Act 2006, no separate profit and loss account is prepared for the parent Company.

8. Earnings per share

The weighted average number of shares in issue for the basic earnings per share calculations is 222,446,249 (2024: 222,446,249) and for the diluted earnings per share assuming the exercise of all warrants and share options is 224,496,249 (2024: 258,279,582).

The calculation of basic earnings per share for continuing operations is based on the profit for the period of £1,041,776 (2024: £577,828). Based on the weighted average number of shares in issue during the year of 222,446,249 (2024: 222,446,249) the basic earnings per share is 0.47p (2024: 0.26p). The diluted earnings per share is based on 224,496,249 shares (2024: 258,279,582) and is 0.46p (2024: 0.22p).

The calculation of basic earnings per share for discontinued operations is based on the loss for the period of £578,899 (2024: £2,993,020). Based on the weighted average number of shares in issue during the year of 222,446,249 (2024: 222,446,249) the basic earnings per share is (0.26)p (2024: (1.35)p). The diluted earnings per share is based on 224,496,249 shares (2024: 258,279,582) and is (0.26)p (2024: (1.16)p).

Notes to the Consolidated Financial Statements - continued
For the year ended 31 October 2025

9. Intangible assets - Group

	Licenses and other intangibles £	TCAT £	Total Intangible assets £
Cost			
At 1 November 2023	17,277,062	3,035,388	20,312,450
Additions	245,989	527,188	773,177
Adjustments	(78,729)	-	(78,729)
Disposal	-	(2,709,064)	(2,709,064)
Reclassified to asset held for sale	-	(853,512)	(853,512)
At 31 October 2024	17,444,322	-	17,444,322
Additions	107,680	-	107,680
Adjustments	-	-	-
Disposals	-	-	-
Reclassified to asset held for sale	-	-	-
At 31 October 2025	17,552,002	-	17,552,002
Amortisation			
At 1 November 2023	4,271,861	316,937	4,588,798
Charge for the year	833,527	182,519	1,016,046
Adjustments	-	244,885	244,885
Disposals	-	(744,341)	(744,341)
At 31 October 2024	5,105,388	-	5,105,388
Charge for the year	840,372	-	840,372
Disposals	-	-	-
Reclassified to asset held for sale	-	-	-
At 31 October 2025	5,945,760	-	5,945,760
Net book value			
At 31 October 2025	11,606,242	-	11,606,242
At 31 October 2024	12,338,934	-	12,338,934

All amortisation is included in Cost of sales in the Consolidated Statement of Comprehensive Income.

10. Investments

Group	31 October 2025 £	31 October 2024 £
At 1 November 2024	-	-
Additions in the year	627,982	-
At 31 October 2025	627,982	-

The additions in the year relate to the 4.6% share capital of Round Group Limited, which was acquired by the Group as a result of the sale of TCAT Limited to Round Group Limited in November 2024.

Notes to the Consolidated Financial Statements - continued
For the year ended 31 October 2025

11. Property, plant and equipment - Group

	Office equipment £	Fixtures and fittings £	Right of Use assets £	Total £
Cost				
At 1 November 2023	89,887	19,045	53,717	162,649
Additions	732	-	47,816	48,548
Reclassified to asset held for sale	(2,932)	-	-	(2,932)
Disposals	-	-	(44,684)	(44,684)
At 31 October 2024	87,687	19,045	56,849	163,581
Additions	587	-	50,208	50,795
Disposals	-	-	(56,849)	(56,849)
At 31 October 2025	88,274	19,045	50,208	157,527
Depreciation				
At 1 November 2023	79,315	12,372	15,312	106,999
Charge for the year	5,799	2,583	49,983	58,365
Reclassified to asset held for sale	(1,059)	-	-	(1,059)
Disposals	-	-	(44,684)	(44,684)
At 31 October 2024	84,055	14,955	20,611	119,621
Charge for the year	2,943	2,584	48,791	54,318
Reclassified to asset held for sale	-	-	-	-
Disposals	-	-	(56,849)	(56,849)
At 31 October 2025	86,998	17,539	12,553	117,090
Net book value				
At 31 October 2025	1,276	1,506	37,655	40,437
At 31 October 2024	3,632	4,090	36,238	43,960

All depreciation is included in Administrative expenses in the Consolidated Statement of Comprehensive Income.

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

12. Investment in subsidiary undertakings

	Total £
At 1 November 2024	124,554
Movement in period	-
At 31 October 2025	<u>124,554</u>

The Company holds interests in the following subsidiary undertakings.

Company	Country of incorporation	Nature of business	Class of shares	Share held %
One Media iP Limited Company number 05536271	England and Wales	Audio-visual content	Ordinary	100%
One Media Intellectual Property Limited Company number 08224199	England and Wales	Dormant	Ordinary	100%
One Media Publishing Limited Company number 08212318	England and Wales	Dormant	Ordinary	100%
OMIP Ltd Company number 10585974	England and Wales	Dormant	Ordinary	100%
Men & Motors Limited Company number 10582506	England and Wales	Dormant	Ordinary	100%
Harmony IP Limited Company number 11974465	England and Wales	Dormant	Ordinary	100%

The Company's investment at the balance sheet date is 100% of the share capital of the unlisted companies One Media iP Limited, One Media Intellectual Property Limited, One Media Publishing Limited, OMIP Ltd, Men & Motors Limited and Harmony IP Limited. All of the above subsidiaries principal place of business is 623 East Props Building, Pinewood Studios, Iver Heath, Bucks SL0 0NH.

All the above activities are included in the consolidated financial statements.

13. Receivables

	31 October 2025 Group £	31 October 2024 Group £	31 October 2025 Company £	31 October 2024 Company £
Amounts owed by group undertakings	-	-	11,082,173	11,662,464
Trade receivables	199,755	148,421	-	-
Other receivables	1,605,950	1,321,460	128,638	6,252
Prepayments	38,315	46,887	25,384	30,050
	<u>1,844,020</u>	<u>1,516,768</u>	<u>11,236,195</u>	<u>11,698,766</u>

Trade and other receivables are usually due within 30 to 90 days and do not bear any effective interest. A provision of £nil (2024: £nil) was made for doubtful debts at 31 October 2025.

Notes to the Consolidated Financial Statements - continued
For the year ended 31 October 2025

13. Receivables - continued

Credit risk

Credit checks are required for both new and existing accounts where trading exceeds a risk based de minimis threshold. Default credit terms range between 30 and 60 days depending on the geography and revenue stream but can be extended for commercial reasons. Credit Risk management will take the final decision on customer credit and extension credit terms after considering the following factors; trading history to date, credit status of the customer, deal profitability and any other relevant commercial factors.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivable mentioned above. The Group does not hold any collateral as security for trade receivables.

All the Company's receivables are with Group undertakings and relate to monies owed by One Media IP Limited. No formal inter-company loan agreement is in existence between the Company and its subsidiary. The balance of amounts owed by Group undertakings is interest-free without any terms for repayment and so are repayable on demand.

During the year, a large number of customers were invoiced in foreign currency. The Group does not hedge its exposure to foreign exchange risk but monitors foreign exchange gains and losses each month.

14. Cash and cash equivalents

An analysis of cash and cash equivalent balances by currency is shown below:

	31 October 2025 Group £	31 October 2024 Group £	31 October 2025 Company £	31 October 2024 Company £
GB£	460,376	117,495	429,949	92,044
US\$	268,441	242,496	279	3,849
Euro	62,390	55,874	-	-
	<u>791,207</u>	<u>415,865</u>	<u>430,228</u>	<u>95,893</u>

15. Trade and other payables

	31 October 2025 Group £	31 October 2024 Group £	31 October 2025 Company £	31 October 2024 Company £
Current				
Trade payables	164,316	63,093	138,547	51,441
Social security and other taxes	23,925	23,323	16,116	16,848
Corporation tax	3,385	329,573	-	-
Accruals & deferred Income	178,259	389,974	149,009	149,425
Other payables	571,695	342,989	-	-
RoU liabilities	37,937	38,212	-	-
	<u>979,517</u>	<u>1,187,164</u>	<u>303,671</u>	<u>217,714</u>

The fair value of trade and other payables has not been disclosed as, due to their short duration, management considers the carrying amounts recognised in the balance sheet to be a reasonable approximation of their fair value.

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

16. Deferred tax liability

Group	31 October 2025 £	31 October 2024 £
Opening balance	13,500	236,468
Origination and reversal of timing differences	(3,391)	(31,939)
Assets held for sale adjustment	-	(191,029)
Total deferred tax liability	10,109	13,500

Company	31 October 2025 £	31 October 2024 £
Opening balance	-	24,995
Origination and reversal of timing differences	-	(24,995)
Total deferred tax liability	-	-

17. Share capital

Group and Company	31 October 2025 £	31 October 2024 £
Authorised:		
200,000,000 ordinary shares of 0.5p each	1,000,000	1,000,000
Issued:		
222,446,249 (2024: 222,446,249) ordinary shares of 0.5p each	1,112,231	1,112,231

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

17. Share capital - continued

The movement in the issued share capital over the last year has been as follows:

	£
Balance at 1 November 2024	1,112,231
Shares issued in period	-
Balance at 31 October 2025	<u>1,112,231</u>

On 21 April 2015 500,000 share options of 9p were issued to 1 member of staff. These options were exercisable on or before 20 April 2025. These options lapsed in the year.

On 25 September 2018 a further 30,833,333 share options of 6p were issued. These options were exercisable on or before 24 September 2025. These options lapsed in the year.

On 3 April 2020 a further 2,000,000 share options of 6p were issued to 3 directors and remain outstanding at 31 October 2025 (2024: 2,000,000). These options are exercisable on or before 30 October 2026.

On 15 April 2021 a further 2,500,000 share options of 7.31p were issued to 4 directors and 3 members of staff remain outstanding at 31 October 2025 (2024: 2,500,000). These options are exercisable on or before 30 October 2026.

All share options issues were made to underpin key Directors and senior staff service conditions. The share based payment charge in relation to these share options is spread over the period of subscription.

The share price of the options granted on 21 April 2015 was 9p per share. The Fair Value of these options, based on the Black Scholes model, was 13.57p per share based on a risk free interest rate of 5% and a volatility of 40%.

The share price of the options granted on 3 April 2020 was 6p per share. The Fair Value of these options, based on the Black Scholes model, was 8.57p per share based on a risk free interest rate of 5% and a volatility of 40%.

The share price of the options granted on 15 April 2021 was 7.31p per share. The Fair Value of these options, based on the Black Scholes model, was 8.57p per share based on a risk free interest rate of 5% and a volatility of 40%.

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

18. Dividends

The total dividend paid in the year ended 31 October 2025 was £Nil (2024: £122,345).

19. Contingent liabilities

Due to the nature of the business, from time to time, claims will be made against the Group. Nonetheless, the Directors are not aware of any claims that are likely to be successful and, in their opinion, result in a material liability.

20. Capital commitments

There were no capital commitments at 31 October 2025 or at 31 October 2024.

21. Leases

Property, Plant and Equipment comprise owned and leased assets that do not meet the definition of investment property.

	Note	2025 £	2024 £
Property, Plant and Equipment owned	10	2,782	9,595
Right of Use Assets		37,655	36,238
		<u>40,437</u>	<u>45,833</u>

Information about leases for which the Company is a lessee is presented below.

Right of Use Assets

2025

	Property £	Equipment £	Total £
Balance at 1 November 2024	35,862	376	36,238
Additions in the year	50,208	-	50,208
Depreciation charge for the year	(48,415)	(376)	(48,791)
Balance at 31 October 2025	<u>37,655</u>	<u>-</u>	<u>37,655</u>

Lease Liabilities

Maturity Analysis – contractual undiscounted cashflows	£
Less than one year	37,937
One to five years	-
More than five years	-
Total undiscounted leases liabilities at 31 October 2025	<u>37,937</u>
Lease liabilities included in the statement of financial position at 31 October 2024	<u>37,937</u>
Current	37,937
Non-current	-
	<u>2025</u>
Amounts recognised in profit or loss	£
Interest on lease liabilities	1,603
Total	<u>1,603</u>

22. Financial instruments

The Group uses financial instruments comprising cash and cash equivalents, other loans and various other short-term instruments such as trade receivables and trade payables which arise from its operations. The main purpose of these financial instruments is to fund the Group's business strategy and the short-term working capital requirements of the business.

ONE MEDIA^{IP} Group Plc

Notes to the Consolidated Financial Statements - continued For the year ended 31 October 2025

22. Financial instruments - continued

	31 October 2025 Group £	31 October 2024 Group £	31 October 2025 Company	31 October 2024 Company £
Borrowings				
Loan facility payable within 1 year	380,000	380,000	380,000	380,000
Loan facility payable 1 to 5 years	369,010	743,490	369,010	743,490
	<u>749,010</u>	<u>1,123,490</u>	<u>749,010</u>	<u>1,123,490</u>

The secured facility from Coutts & Co. is priced at base rate plus 3.5%, amortising on a straight-line basis over five years.

Financial assets by category

Categories of financial asset included in the Consolidated Statement of Financial Position are as follows:

	Loans and receivables £	Non financial assets £	2025 Total	Loans and receivables £	Non financial assets £	2024 Total £
Trade receivables	199,755	-	199,755	148,421	-	148,421
Other receivables	1,644,265	-	1,644,265	1,205,011	-	1,205,011
Cash and cash equivalents	791,207	-	791,207	415,865	-	415,865
	<u>2,635,227</u>	<u>-</u>	<u>2,635,227</u>	<u>1,769,297</u>	<u>-</u>	<u>1,769,297</u>

Included within loan and receivables above are cash and cash equivalents of £791,207 (2024: £415,865), and trade and other receivables of £154,023 (2024: £25,195) excluding amounts owed by group undertakings in relation to the company.

Trade Receivables at 31 October 2025 of £199,755 (2024: £148,421) include £165,492 (2024: £132,121) payable in \$USD and £5,734 (2024: £2,222) payable in Euro.

Notes to the Consolidated Financial Statements - continued
For the year ended 31 October 2025

23. Financial instruments - continued

Financial liabilities by category

Categories of financial liabilities included in the Consolidated Statement of Financial Position are as follows:

	2025			2024		
	Other financial liabilities at amortised cost £	Liabilities not within the scope of IFRS 9 £	Total £	Other financial liabilities at amortised cost £	Liabilities not within the scope of IFRS 9 £	Total £
Trade payables	164,316	-	164,316	63,093	-	63,093
Social security and other taxes	23,925	-	23,925	23,323	-	23,323
Accruals and deferred income	-	178,259	178,259	-	391,685	391,685
Other payables	571,695	-	571,695	342,989	-	342,989
RoU liabilities	37,937	-	37,937	38,212	-	38,212
Borrowings	749,010	-	749,010	1,123,490	-	1,123,490
	1,546,883	178,259	1,725,142	1,591,107	391,685	1,982,792

Included within other financial liabilities are trade payables of £138,546 (2024: £nil) and other payables of £27,050 (2024: £20,382) in relation to the company.

The Group is exposed to a variety of financial risks which result from its operating activities. The Board is responsible for co-ordinating the Group's risk management and focuses on actively securing the Group's short to medium term cash flows. Long term investments are managed to generate lasting returns.

The Group does not actively engage in the trading of financial assets and has no financial derivatives. The most significant risks to which the Group is exposed are described below:

Credit risk

The Group's credit risk is primarily attributable to its trade receivables, other receivables and cash and cash equivalents. The amounts presented in the Consolidated Statement of Financial Position are net of any allowances for doubtful receivables. The Group has a significant concentration of credit risk associated with its distributor of digital content, The Orchard. Cash at bank is all held with highly rated banks or deposit takers, the suitability of which is constantly reviewed. The maximum credit to which the Group is exposed, including Cash at bank of £791,207, is £949,904 (2024: £1,816,183).

Liquidity risk

The Group seeks to manage risks to ensure sufficient liquidity is available to meet foreseeable needs and to invest cash and assets safely and profitably. Short term flexibility is achieved by the use of money markets to deposit excess cash which is not required in the short term. The directors prepare cash flow forecasts on a regular basis to identify at an early stage any short term funding difficulties.

All the financial liabilities noted above, with the exception of the liability to borrowings of £749,010 (2024: £1,123,490), are expected to result in cash outflow within six months of the year end. Borrowings are to be repaid in equal quarterly instalments, with the final payment due in September 2027.

Notes to the Consolidated Financial Statements - continued
For the year ended 31 October 2025

23. Financial Instruments - continued

Currency risk

The Group is exposed to foreign exchange risk in connection with its digital downloading and streaming business where the revenue is largely transacted in US\$ and the settlement of royalty and other liabilities arising from this revenue is largely denominated in US\$.

Included in Cash and cash equivalents, Trade receivables and Other receivables is USD\$2,080,911 (2024: USD\$1,841,253) equivalent to £1,583,767 (2024: to £1,423,796) and Euro 129,534 (2024: Euro 146,263) equivalent to £113,886 (2024: £122,869) payable in Euro. If the foreign exchange rate was 10% different from the rate used at the year end there would be an under/over statement of assets of £188,628 (2024: £171,852).

Included in Accruals & deferred income and Other payables is USD\$4,851 (2024: USD\$291,563) equivalent to £3,692 (2024: £225,458) payable in USD\$. If the foreign exchange rate was 10% different from the rate used at the year end there would be an under/overstatement of liabilities of £410 (2024: £25,051).

24. Assets held for sale

Assets held for sale in 2024 relate to TCAT Ltd, a former subsidiary of the Group, which was sold on 27 November 2024.

25. Asset impairment

Following the sale of TCAT Ltd, the Company conducted a review of the carrying amount of its investment in TCAT Ltd and the estimated value of its investment in Round Group Ltd. As a result, an impairment loss of £197,739 has been recognised in the prior year. The Company will continue to monitor its investment and assess its value for any changes in future reporting periods. No impairment loss has been recognised in the current year.

26. Related party transactions

There were no related party transactions in the year under review or in the year ended 31 October 2025, other than transactions with the directors as disclosed in the Directors' Report and note 6 to the financial statements.

At 31 October 2025 the principal operating subsidiary One Media iP Limited owed the Company £11,082,173 (2024: £11,462,462).

No formal inter-company loan agreement is in existence between the Company and its subsidiaries. During the year the Company made a management charge of £706,528 (2024: £552,759) against One Media iP Limited and received a dividend of £750,000 (2024: £3,700,000).

27. Post balance sheet events

There are no significant post balance sheet events to disclose.