Access Technology Group Ltd

Annual report and consolidated financial accounts

For the year ended 30 June 2026

Company Information

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Mrs S Johnson (Appointed: 22nd June 2026)
Mr P Seeley (Appointed: 22nd June 2026)
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Contents

Access at a Glance 04

Business Review

Co-CEO Report 06
CFO Report 08
CESO Report 10

Mergers and Acquisitions 13
Environment 15
Our People 19
Our Culture of Giving Back 20

Corporate Governance Statement 21
Climate-related Financial Disclosures (CFD) 25
Directors' Statement on Section 172 32
Principal Risks and Uncertainties 34
Directors' Report 37
Independent Auditor's Report to the Members of Access Technology Group 41

Consolidated Statement of Comprehensive Income 46
Consolidated Statement of Financial Position 47
Company Statement of Financial Position 48
Consolidated Statement of Changes in Equity 49
Company Statement of Changes in Equity 51
Consolidated Statement of Cash Flows 52
Notes to the Financial Statements 53

Access at a glance

The Access Group* is one of the leading providers of mission critical business management software. We provide solutions that empower more than 170,000 small and mid-sized organisations in commercial and non-profit sectors across Europe, USA and APAC, giving every employee the freedom to do more of what's important. Our innovative cloud solutions and integrated AI software experience across multiple Access products, powered by Access Evo, our AI-enabled platform, transform how business technology is used.

At Access, we believe that ambitious organisations deserve software that accelerates growth and enhances working lives. Our innovative AI-enabled solutions streamline everyday processes, provide efficiencies that result in material productivity gains, and deliver real-time insights that allow our customers to act instantly with confidence. Through intelligent automation and data integration, we transform how businesses operate, giving everyone the freedom to do more of what's important to them while adapting seamlessly to their evolving needs.

Sector specific solutions

- Construction
- Education
- Health, Support, Social Care
- Charities and Not for profit
- Manufacturing
- Hospitality
- Recruitment agencies
- Visitor Attractions
- Warehousing and fulfilment
- Waste management
- Legal
- Finance
- Local Authorities
- Wholesale and Distribution

Business management solutions

- Learning and Compliance
- Finance
- HR & Payroll
- Operations
- Hosting
- Payments
- CRM and Sales

* The consolidated financial statements of Access Technology Group Limited ("Access" or "Group") consists of trading entities of Asyst Topco Limited, which was the ultimate parent company at year end.

We deliver business-wide and industry-focused software solutions that empower our customers to unlock their full potential and focus on what matters most.

Our innovative products go beyond traditional software - we intelligently connect the right people with the right data, at the right time, through our AI-powered Access Evo platform and Access Workspace.

170,000 customers

170,000 commercial, public sector and not-for-profit customers across Europe, USA and APAC choose our innovative software because it gives them the freedom to do more of what's important to them.

3,310,509 users

3.3M people rely on Access Evo which joins together Access customers' systems, data and people in one place.

A single, clear view of an organisation.

20% Revenue Growth

Our exceptional service and support define a customer's lifetime relationship with Access which has helped us to grow our revenue CAGR 20% over the last four years.



Co-CEO Report



Chris Bayne
Chief Executive Officer

In FY26, we set out to re-platform Access: how we work, our operations, our products and our underlying technology platform. That work is now complete and we did it while continuing to grow the business. Total revenue reached £1,268m, recurring revenue grew 12% year on year and adjusted EBITDA increased 8%.

The business is in a strong competitive position, and in FY26 we unlocked the transformational opportunity in front of us:

- **Reskilled:** Every employee was given the tools and training to work in an AI-first business, including prompt engineering, workflow and agentic capabilities, through Access Evo.
- **Re-educated:** The organisation moved from SaaS to agentic SaaS in approximately nine months. The last comparable shift, from on-premise to SaaS, took three to four years.
- **Created the Platform:** Access Evo was built and launched to customers, bringing together our products, data and AI capabilities in one unified platform for the first time.

The last twelve months have not been easy for many of our customers. Macroeconomic headwinds, regional economic pressures, along with legislative and tax changes have made it harder for many businesses to operate and we take that seriously. Our obligation is to give them the tools to outperform their competitors, and that is what Access Evo is designed to do.

We are deliberate about the language we use around new technology. Terms like "agentic" mean little to most of our customers. They're interested in what the technology does for them in practice: it keeps things simple, safe, predictable and reliable. After two years of deep engagement through our early adopter programmes, we know that the customers who have experienced Access Evo first-hand are the ones who want more of it, that is the foundation of what we have built, with a number of early adopters expanding their usage since onboarding.

The idea at the heart of our approach is what we call human-in-the-loop: the belief that real value comes from combining human judgement with technology through a genuine user experience, rather than simply a prompt. That is what makes it easy for our customers to use, adopt and trust the technology we develop. It is also what differentiates Access from the broader market, where the noise around AI has created as much anxiety as it has opportunity.

In January 2026, Jon Jorgensen was appointed my Co-CEO, formalising what has in practice been our approach to running Access for many years. We each focus on what we do best: Jon leads on commercial and culture, and I focus on finance, data and technology. The division of responsibility is clear and it works.

Across our global markets, performance has been consistent, reflecting the strength of the operating model we have built. What matters is that we continue to develop and progress in every geography where Access already operates. We exited FY26 with the platform in place, the organisation aligned and the customer base engaged. The work of FY26 was to build the right foundations and we have done that, and much more.



Jon Jorgensen
Chief Executive Officer

FY26 was one of the most significant years in the history of Access. We moved to an agentic SaaS business, retooling our organisation, our products and our people around AI. We built a new platform that was live for a substantial part of our customer base by the end of the year, bringing customers into agentic software in a way that builds on what they already have from us rather than asking them to start again elsewhere.

The pace of that change is worth stating plainly. As Chris outlines, the scale of this shift dwarfs anything we've done before and unlike our move to SaaS, this one touched every employee, not just our product roadmap. That required a significant commitment from the whole organisation, and the results justify it.

One of the clearest things to emerge from my conversations with customers during FY26 was the degree of uncertainty they felt about AI. Coverage in the media has made customers running care homes, distributing goods from a warehouse or recruiting staff cautious about what AI means for them, or even where to start. What we heard most often once Access got involved was relief: that there was a safe, secure path forward, rather than them having to work it out alone. My conversations with customers that started with "How do I cut costs?" were, by the end of the year, increasingly becoming "What more can I do with AI?" That shift in customer sentiment is one of the most important developments in FY26.

The tools our people use today have evolved significantly over the past year. That change has not always been comfortable, but the majority of our people have engaged with it — and for anyone joining Access now rather than twelve months ago, the job itself looks very different. In May 2026, I attended an AI future panel discussion at the House of Lords and made the point that most of what is happening in the market is job transformation rather than replacement. Access reskilled our workforce on that basis during FY26, and the results are measurable, with a clear step change in development productivity across our Product and Engineering teams.

The Access Evo platform gives customers a single, unified view across their data and systems, with AI working alongside them rather than instead of them and the early adopter results are clear. One customer in the care sector described the platform as giving them a single view across their entire network and the time, resources and headspace to focus on what they do best. That is the outcome we are building towards at scale.

FY26 was the year we built the infrastructure and we exited the year with the platform live, the organisation reskilled and the customer base beginning to understand what Access Evo means for them in practice. The business is well-positioned for what comes next.

None of this would have been possible without the commitment of our people. I want to thank every employee across Access for the way they engaged with this year's pace of change, learning new skills, rethinking how they work, and bringing our customers with them on that journey. That commitment is what we'll carry into FY27 and beyond.

CFO Report



Sally Johnson
Chief Financial Officer

I'm delighted to be joining The Access Group at such an exciting point in its remarkable growth journey, with clear ambition, and confidence. AI is transforming the technology landscape and Access is already taking a leadership position in this space. It's an exciting time to join.

FY26 was a year of solid financial delivery, providing a strong foundation for continued progress. Despite a more challenging new business environment, we continued to deliver reliable results across core markets.

Financial performance
Revenue of £1,268m grew 9% year-on-year, reflecting the resilience of our business model and our continued focus on execution. We increased investment in sales and marketing by 23% to £134m to bring Access Evo and our wider AI capabilities to market, and that investment shows directly in the strength of our revenue mix. Recurring revenue now represents 95% of total revenue, and grew 12% year-on-year (17% organically[1]).

Adjusted EBITDA of £491m grew 8% year-on-year, and operating profit before depreciation and amortisation was £433m (FY25: £399m), up 9%, demonstrating that underlying profitability continued to strengthen. Net interest costs increased to £95m, primarily reflecting increased intercompany debt drawn to fund the year's ongoing acquisition activity. The statutory operating profit of £17.8m (2025: loss of £1.5m) reflects the higher total amortisation charge of £402m arising from intangibles generated on acquisitions; excluding acquisition-related amortisation and other M&A-related financing costs, underlying operating performance remains strong.

As we look ahead, our focus remains on margin expansion, operational productivity and continued growth, building on the foundations established this year.

Our goal remains to deepen the impact of our teams through intelligent tooling, while delivering increasingly sophisticated, real-time capabilities to our customers via the Access Evo platform. Investment in our R&D has remained strong to support this ambition, with total R&D investment in FY26 of £226m (FY25: £212m), of which £79m was capitalised (FY25: £77m).

Cash Structure and Liquidity
As at 30 June 2026, the Group maintained a secure balance sheet position, though unrestricted cash and cash equivalents reduced to £106m (FY25: £137m), reflecting cash utilised to fund the year's acquisitions.

Notably, we achieved an improvement in cash generation, with net cash generated from operating activities of £451m (FY25: £408m), an increase of 11%. Net current liabilities were £133m (FY25: £59m) when excluding intercompany balances. From a liquidity perspective, intercompany balances have been excluded as they are not repayable within the next 12 months, as confirmed through a letter of support from the counterparty.

While Access is not directly exposed to current areas of geopolitical tension, we remain mindful of the broader macroeconomic climate, legislative and tax changes that make it a harder year for many of our customers to operate, and that filters through to us. Our diversified portfolio across geographies and sectors continues to be a source of strength and stability.

[1]Organic is defined by the Group as growth achieved by excluding acquisitions owned by the Group for less than 12 months in the financial year.

Operational Excellence

The operational improvements delivered in FY26 provide a strong base for continued progress, with sustained gains in our billing and collections processes continuing to translate into a more responsive experience for our customers.

Our Global Operations Centres (GOC) remain a central pillar of this operational approach: the Romania and Kuala Lumpur GOCs continue to scale, providing a cost-effective and high-quality talent base across engineering, support and customer success functions.

Environmental, Social and Governance

Our commitment to sustainability is unchanged. In June 2026, we achieved SBTi approval for our science-based targets, using FY24 as the base year, aligned with the Paris Agreement goal of limiting temperature rise to 1.5°C.

Outlook for FY27

Access enters the new financial year as a stronger, leaner and more technologically capable business than at any point in its history.

The financial foundations built in FY26 – improving cash conversion, a resilient and increasingly recurring revenue base, and a step down in our leverage ratchet – give us confidence in the period ahead.

Our priorities remain clear: growing recurring revenue, driving cost discipline through AI-enabled productivity, and continuing to strengthen the balance sheet. We are proud of the progress made this year and remain clear-eyed about where we need to keep improving.

With the continued rollout of Access Evo and the growing integration of AI across our operations, we are confident in our ability to continue delivering long-term value for our customers, colleagues and shareholders.

My colleagues across the finance team have helped the business respond to opportunities and challenges that have arisen, with appropriate financial rigour, critical insights and value creation. I would like to thank them for their hard work and commitment throughout the year.

Key performance indicators which the Directors consider relevant are as follows:

Driver of profitability	FY26	FY25	Movement	%
Revenue	1,267,642	1,161,095	106,547	9%
Sales and marketing expense	(134,040)	(108,913)	(25,127)	(23%)
Adjusted EBITDA[1]	490,507	452,389	38,118	8%
Adjusted EBITDA margin	39%	39%		
Operating profit/(loss)	17,837	(1,505)	19,342	(1285%)
Operating profit excluding depreciation and amortisation	432,658	398,628	34,030	9%
Research and development spend (incl capitalised costs)[2]	226,301	212,421	13,880	7%
Analysis of revenue				
Recurring revenue[3]	1,203,142	1,076,227	126,915	12%
Recurring revenue as a % of revenue	95%	93%		
Organic growth				
Revenue	1,247,940	1,093,856	154,084	14%
Recurring revenue	1,184,719	1,011,499	173,220	17%
Adjusted EBITDA	483,008	436,342	46,666	11%
Cash and cash equivalents				
Unrestricted cash and cash equivalents	106,226	136,546	(30,320)	(22%)

[1] Refer to the Consolidated Statement of Comprehensive Income
[2] Refer to intangibles note (Note 13) and operating loss (Note 7)
[3] This is our annual revenue that is contracted over multiple years

CESO Report



Caroline Fanning
Chief Employee Success Officer

Overview
In FY26, Employee Success built the foundations for an AI-enabled workforce. We delivered a Career Framework covering approximately 600 structured role profiles, introduced a new performance model, launched an AI-powered career navigation app and continued to build the people practices that support Access's commercial objectives.

Our employee Net Promoter Score (eNPS) remained in the top 25% of technology sector benchmarks. We also reached 80% Future Ready Profile coverage across all roles, giving employees a clear view of how their roles are evolving in an AI enabled business, what skills are required and development support available, ensuring we are building the right organisational capabilities to drive our growth.

8,230 Headcount at end of FY26

46 eNPS score — top 25% of technology sector benchmark

57 Senior management engagement score

78 Romania GOC engagement

65 Malaysia GOC engagement

80% Future Ready Profile coverage

>80% Performance Self-evaluation participation



Four Strategic Priorities

Our FY26 work was organised around four priorities, each designed to deliver near-term impact while building longer-term readiness.

- **Priority 1: Impactful Leadership**
  We embedded Performance Achievement as the standard for building a high-performance culture, supported by talent reviews and structured development programmes across all leader levels.
- **Priority 2: Experience and Culture**
  Our THRIVE programme continued to develop a culture that is locally relevant and consistently applied. The work was recognised through a number of external awards and certifications during the year.
- **Priority 3: Future Ready Talent**
  We launched an AI-enabled career navigation tool, introduced the Access Career Framework and reached 80% Future Ready Profile coverage, giving employees a clear view of how their roles and skills are evolving in the AI-era and what development is available to them, supporting growth.
- **Priority 4: Excellence by Design**
  We built the operational foundations that allow Employee Success to work efficiently and continuously improve, including agentic workflows and integrated talent systems.

Future Ready Profiles and the Explore App
The Access Career Framework is a skills architecture built around six capability domains and covers approximately 600 structured role profiles and their associated skills, giving every employee a shared language for capability development.

Roles within the framework are classified as either AI-Enhanced, in which AI increases individual effectiveness, or AI-Augmented, in which AI changes the nature of what the role produces. The framework is designed to reflect how work is actually changing rather than to describe a static set of competencies. To make the framework accessible to individuals, we launched an AI-enabled career navigation tool that helps employees understand how their roles and skills are evolving, what is expected of them and how to own their development and growth. As Access pivots to becoming a platform company, this programme of work identifies the skills required for the future, building the capability we need to deliver our growth ambitions.

Performance Achievement
There is a fantastic appetite for development within the business, with more than 80% of the organisation choosing to complete a self-evaluation, despite it being voluntary. As we continue to build our high-performing culture, in FY26 we moved from a three-rating to a five-rating performance model, adding AI proficiency as a requirement and making the self-evaluation the starting point for every performance conversation.

Engagement and People Data
Our employee Net Promoter Score (eNPS) ended the year at 46, placing us in the top 25% of technology sector benchmarks. Engagement in our senior management population increased to 57. Our Global Operations Centres in Romania and Malaysia have continued high engagement, with scores of 78 and 65 respectively, reflecting a strong culture and in-office experience in both locations.

External Recognition
In FY26, we were delighted to receive a number of awards in recognition of the strong progress we have made across culture, engagement and employee experience. Awards and certifications matter to the teams who build and deliver our employee experience, and the results this year reflect the quality of that work. Highlights included:

- **TLC Lions**— Human Company of the Year and Human Leader of the Year
- **UK Company Culture Awards** — Most Innovative Culture, Best Workplace Mental Health Awareness Initiative and Best Internal Communications Campaign of the Year (Silver Winner)
- **The Great British Workplace Wellbeing Awards**— Best Wellbeing in the Workplace Strategy (Large Company)
- **Health@Work** — Workplace Wellbeing Accreditation, Committed Level
- **Employer Branding Awards (Catalyst)** — Most Desired Employers 2026, Romania (Top 100)
- **UK Employee Experience Awards** — Best Place to Work (Silver Winner)

Wellbeing, Inclusion and Giving Back
Our commitment to employee wellbeing, diversity and inclusion and community impact was reflected in both our internal programmes and our external recognition during FY26. Our THRIVE programme delivered measurable results across all regions.

We continue to make progress on our gender pay gap, as part of our continued commitment to equitable reward and opportunity, as set out in our updated Gender Pay Gap Report.

We have expanded our employee networks globally, including GRACE, WISE, OPEN, NEON and ABLE, supporting employee voice and ensuring that the diversity of our people is reflected in how we work, hire and lead.

Priorities for FY27
The pace of change driven by AI continues to reshape how we work and how we develop our people.

In FY27, Employee Success moves from building to scaling, extending the frameworks and tools developed in FY26 across every part of Access and continuing to build the agentic capabilities that support Access's commercial objectives. Innovation sits at the heart of this work, from reimagining how employees find their next role and how leaders are developed, to designing services where AI and human judgement work together.

Our approach is AI-powered and human-led, so routine requests increasingly flow through self-service and agent-supported workflows, freeing our people teams to focus on careers, leadership and the employee experience. We will also make internal mobility our primary talent pathway, and prepare a new global reward framework for launch at the start of FY28.



Mergers and Acquisitions

FY26 Activity

Access completed six acquisitions in FY26, comprising four businesses and two technology platform acquisitions. The acquisitions spanned our People, ERP, Accounting and Not-for-Profit divisions and were consistent with our strategy of adding focused capability to the Access portfolio.

The businesses acquired during the year included a talent attraction platform in our People division, a fundraising platform for the not-for-profit sector, a route planning solution for our Specialised ERP division and an accounting technology business in Australia.

In addition to these business acquisitions, we acquired two technology platforms to extend specific product capabilities within the portfolio.

Market Context

Four business acquisitions represent a lower volume than in previous years, reflecting FY26 market conditions. Valuations in the technology sector were affected by uncertainty around AI, which created a cautious environment on both sides of the market. Buyers were more selective and sellers with quality businesses had little incentive to come to market at compressed valuations. This dynamic was not unique to Access and was observed broadly across the sector.

There was a further consideration specific to our position. The development of Access Evo and the AI capabilities now available to our engineering teams means that smaller technology acquisitions, which in previous years would have been the most efficient way to add a specific capability, can increasingly be built internally at greater speed and lower cost. Where a business has limited revenue and limited market presence, building is now the more practical route. This has changed the profile of what we look to acquire.



Approach Going Forward

Access remains an acquisitive business. Our approach going forward will remain disciplined, with a focus on businesses that add meaningful capability to the Access Evo platform and bring established revenue and market presence. Smaller technology capabilities that can be built efficiently using our own AI-enabled development capacity will generally be developed rather than acquired.

Further details on the acquisitions completed during FY26, including the financial terms of individual transactions, are set out in the notes to the accounts.

Overview of the FY26 acquisitions by division

The following acquisitions were completed in FY26, spanning our People, ERP, Accounting and Not-for-Profit divisions, and bringing focused capability to the Access portfolio. The below excludes the two technology acquisitions.

Eploy is a cloud-based recruitment platform for modern in-house recruitment teams. Eploy combines Applicant Tracking, Recruitment CRM, Talent Pool Engagement, Onboarding and Analytics into a unified web-based platform that integrates seamlessly with our customers careers site to provide an excellent experience for recruiters, candidates and hiring managers.

ATO SmartDocs is a cloud-based SaaS provider founded in 2015, offering Australian Taxation Office (ATO) document processing capabilities for Australian accounting firms. Processing over 1.5 million documents annually, it supports accounting professionals across various practice sizes to streamline ATO compliance, reduce administrative overhead, and centralise document management for business intelligence purposes.

MaxOptra is a cloud-based route optimisation and delivery management platform serving distribution and service fleet operators. MaxOptra helps over 450+ customers optimise 6,000+ vehicles across 26+ industry sectors including food & beverage, construction, logistics, and waste management, primarily in the UK with international presence in the US, Canada, Australia, and New Zealand.

Enthuse allows charities to build and nurture a loyal supporter base, raise more and ultimately have greater impact. Enthuse is the official online fundraising partner for London Marathon Events and the “Great Run” Series.

Environment

Climate change continues to intensify year by year, reinforcing its position as one of the most pressing environmental challenges faced by businesses and society at large. Increasingly visible impacts, from rising temperatures to more frequent extreme weather events, highlight the urgency for decisive action.

In this context, Access is committed to driving meaningful and sustained action by reducing our environmental footprint, supporting innovative solutions, and working collaboratively with our partners and communities to contribute to a more resilient and sustainable future.

During FY26 we continued to undertake meaningful contributions to environmental projects and initiatives including:

- Earth-focused campaigns: Earth Hour and Earth Day, supported by tree planting, local clean-ups, recycling drives, eco-tips and practical workshops, with Earth Day focused on the theme of waste across materials, energy and everyday inefficiencies
- Climate awareness campaigns: translating complex environmental challenges into practical, everyday actions employees could apply at work and at home, supported by ongoing awareness programmes to keep employees informed, engaged and equipped to take action throughout the year
- Waste and circularity: zero waste campaigns reducing waste and promoting circular practices through reuse and more efficient resource use across operations, alongside recycling initiatives and employee actions to minimise waste in both professional and personal environments
- Oceans and water: ocean conservation initiatives including beach clean-ups and reducing single-use plastics
- Forests and biodiversity: forest conservation and reforestation activities supporting biodiversity, long-term ecosystem health and global restoration efforts, reinforcing the importance of protecting natural environments
- Sustainable consumption: sustainable fashion campaigns raising awareness of the environmental and social impacts of clothing production and the importance of choosing sustainable and ethical materials
- Internal communications: communicated initiatives internally through Leadership Lowdown, The Buzz e-newsletter, Engage and the Sustainability Hub
- External communications: communicated externally through press releases, blogs and social media including LinkedIn and Facebook. Our posts and dedicated newsletter on LinkedIn have had high engagement rates, raising awareness significantly among a wider audience



CARBON REDUCTION

In FY26, we achieved SBTi validation of our near-term science-based targets using FY24 as the base year, and published our first climate transition plan, setting a credible, externally validated decarbonisation pathway.

On 9 June 2026 the SBTi approved Access' near-term science-based targets with the following wording:

VALIDATION STATEMENT
NEAR-TERM SCIENCE-BASED TARGETS
SBTi Services has validated that the greenhouse gas emissions reduction target(s) submitted by Access Technology Group Ltd conform with the SBTi Criteria and Recommendations (Near-Term Criteria V5.3).

Near-Term
The Access Group commits to reduce absolute Scope 1 and 2 GHG emissions by 58.8% by FY2034 from a FY2024 base year. The Access Group also commits to reduce Scope 3 GHG emissions from purchased goods and services, capital goods and business travel by 63.8% per GBP value added within the same timeframe.

GHG EMISSIONS (% OF TOTAL)

Following the acquisition of multiple entities in FY25, Access has recalculated its FY24 base year greenhouse gas emissions inventory in line with the GHG Protocol Corporate Standard and SBTi criteria.

In order to track progress accurately towards our GHG intensity targets, we will adjust our base year emissions inventory to account for significant changes if the changes drive an increase/decrease in emissions of greater than 5%, in accordance with the GHG Protocol guidance Tracking Emissions Over Time. Based on the acquisitions undertaken in FY25, our FY24 reporting, therefore, includes a rebaselining and recalculation of our emissions data due to an expansion of our reporting boundary and scope in line with our Science-Based Targets, set at a network level.

ENERGY AND GREENHOUSE GAS REPORT

Methodology

Emissions were calculated following the GHG Protocol Corporate Accounting and Reporting Standard using the Watershed platform. Energy usage data was collected or estimated based on building square footage for all facilities and was combined with emissions factors from the US Environmental Protection Agency (EPA), Ecoinvent, Technical Compliance Rate (TCR) and other data sources to calculate GHG emissions.

Electricity emissions factors are chosen based on geography to reflect the emissions intensities of the facilities' local grid.

0.5% Scope 1

1% Scope 2

98.5% Scope 3



ANNUAL ENERGY USE AND EMISSIONS

Our annual energy use (in kWh) and associated greenhouse gas emissions (tCO_2e) have been summarised in the table.

		FY25	FY26
		UK	UK
Emissions from combustion of gas tCO2e (Scope 1, market-based)	tCO_2e	81.6	52.3
Emissions from combustion of fuel for transport purposes (Scope 1, market-based)	tCO_2e	23.7	5.8
Emissions from purchased electricity, heat, steam, and cooling (Scope 2, location-based)	tCO_2e	854.1	339.3
Energy consumption used to calculate Scope 1 & 2 emissions above	kWh	4,684,685	2,226,210
		Global	Global
Intensity ratio: Worldwide gross tCO2e per £ million of worldwide revenue (based on mandatory fields above)	tCO_2e	2.7	2.5

GLOBAL ANNUAL EMISSIONS AND INTENSITY RATIOS

We use intensity ratios based on revenue. This provides another way of assessing our carbon performance taking into consideration key variables that affect our overall carbon footprint.

Our total carbon emissions (market based) decreased year-on-year by 18%. Our revenue intensity performance shows a c. 26% improvement per £1m.

Annual GHG Emissions (tCO_2e, market-based unless otherwise indicated)	FY24 (Base Year)[1]	FY25 (Previous Year)[2]	FY26
Scope 1	604	512	194
Scope 2 (location-based)	1,407	1,801	995
Scope 2	1,338	950	405
Scope 3	41,961	47,252	40,707
Scope 3.1 Purchased Goods and Services	23,054	24,094	22,115
Scope 3.2 Capital Goods	3,293	5,973	4,080
Scope 3.3 Fuel and Energy Related Activities	570	640	299
Scope 3.5 Waste Generated in Operations	390	566	417
Scope 3.6 Business Travel	8,055	7,778	7,388
Scope 3.6 Business Travel (excl. accommodation)[4]	*7,472*	*7,145*	*7,019*
Scope 3.7 Employee Commuting[3]	6,544	8,171	6,384
Scope 3.8 Upstream leased assets	56	30	24
Total tCO2e	43,904	48,715	41,307
Total tCO2e / £1m Revenue	42	42	32

[1] The FY24 base year has been restated following the mandatory recalculation required as a result of FY25 acquisitions increasing the footprint by more than 5%
[2] Scope 2 figures changed due to a correction relating to one of our facilities. Scope 3 figures changed slightly due to improved emissions factors mappings, including supplier-specific emissions factors where available.
[3] Methodology updated to use Workday location data, improving the accuracy of employee and contractor commuting estimates. Not a like-for-like reduction.
[4] Excludes accommodation, in line with the metrics reported on page 31.

ENERGY USE

Offices

In FY26, we continued to optimise our office footprint through consolidation, improved energy efficiency measures, increased use of renewable energy, and relocation to more energy-efficient buildings where feasible.

Collectively, 70% of our office footprint is now powered by 100% renewable energy, and we aim to further expand this in FY27.

Data centres

Through continued efforts, we now source 100% renewable energy across our data centres, reducing the carbon impact of our digital infrastructure. In parallel, we support our customers in managing and understanding their own emissions through our cloud hosting services, which include an integrated carbon calculator. This functionality enables customers to monitor, measure, and make more informed decisions about their environmental footprint, helping to drive greater transparency and progress towards shared sustainability goals.

WASTE

Although our operations generate limited, non-hazardous waste, we continue to strengthen our waste management practices. We enforce our Group Waste Policy and Green Office Procedure, partnering with landlords and suppliers to improve waste collection and recycling across our offices, and promote employee engagement through upcycling workshops, awareness campaigns and sustainability challenges.

As an acquisitive business, we ensure surplus stock from offices is reused, repurposed, or recycled where possible, and we are mindful of existing infrastructure in acquired businesses. In FY27, we will seek to increase the amount of waste recycled and reduce waste going to landfill.

WATER

To support water conservation, we have implemented water-efficient fixtures where possible, maintaining a proactive approach to leak detection and repair, and embedding water efficiency measures in accordance with our Green Office Procedures.

PAPER

We continue to run primarily as a paperless company and encourage our employees and customers to adopt digital alternatives wherever practical.

ELECTRONIC WASTE

We prioritise energy-efficient IT hardware from suppliers committed to reducing their environmental footprint. Our end-user devices are sourced from manufacturers using lower-impact materials, including carbon fibre and bio-based plastics, with Energy Star partnership status maintained for over a decade.

To support circularity, we operate a supplier buy-back scheme and manage all end-of-life equipment to certified WEEE recycling standards, reducing landfill waste and demand for virgin raw materials. Device lifecycles are extended through structured reuse: returned devices are assessed, securely wiped, and reimaged for internal redeployment, while equipment beyond its internal lifecycle is donated through the Access Foundation to support digital inclusion with 149 refurbished laptops in FY26.

We are also consolidating our hardware and software estate to improve efficiency and standardise the end-user experience, working with our global IT provider to maintain high sustainability standards across production, management and distribution. Around 95% of original packaging is removed and recycled prior to shipment, with equipment delivered in fully recyclable materials, reducing waste without compromising employee experience.

BUSINESS TRAVEL

We continue to support flexible working arrangements and actively promote virtual collaboration to minimise unnecessary travel. By encouraging the use of digital meeting tools and hybrid working practices, we aim to reduce travel-related emissions while maintaining effective communication and collaboration across our teams.

ELECTRIC VEHICLES

Currently we have 16 leased company vehicles of which 10 are electric/hybrid. As part of our carbon transition plan, and in line with our policy, as leases come up for renewal the vehicles are either returned or switched to full-electric vehicles only. During FY26 the fleet was reduced by 64%.

Our People



The Access Way:
Love Work. Love Life. Be You.

Our people are at the heart of everything we do at Access.
We believe in every single person who is part of the Access team because we want everyone here to thrive.

Our people are creative, curious and caring, and bring their own unique, rich diversity to our growing global team. People who support others to be the very best they can be. People who live out our values every day.

We believe in working hard as a collective team to win with our customers and give back to the communities we represent.

We believe in learning, rewarding and celebrating everyone's successes together.

All with the aim of powering an outstanding workforce to supercharge growth, enabling everyone to:

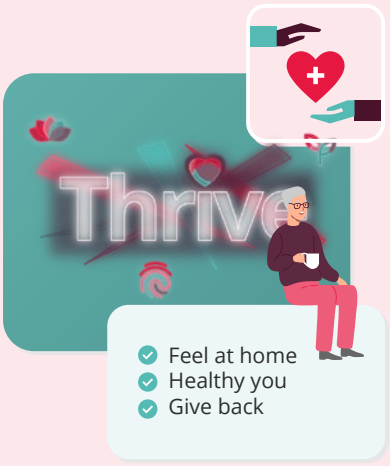
'Love Work. Love Life. Be You'



We care about our customers, and strive to make it easy, so that we can give them value at every interaction.



Our learn it all culture, combined with our focus on making Access an enjoyable place to work, means we can truly say that we're making Access better for our customers and everyone who works here, every day.



Diversity and belonging, wellbeing, giving and environment are at the core of who we are. We are committed to advancing, cultivating and promoting these values because it helps us achieve our mission – giving our customers, people and communities the freedom to do more.

Our Culture of Giving Back

At The Access Group we want everyone to embrace 'Love Work. Love Life. Be You' and cultivate a healthy, inspiring, attractive and inclusive culture where everyone thrives and feels valued, respected and empowered to have a positive impact and be their brilliant selves.

Each year colleagues across the globe are able to nominate a cause they are most passionate about. These nominations are used to shortlist a number of charities in each country where we have a presence, which are then put to an employee vote and the winner becomes our chosen Charity of the Year partner for that country.

Colleagues spend the year abseiling, running, singing and much more to raise funds for these charities.

The Access Group then matches pound for pound all the money that's raised, so we can have an even greater impact on the charities and communities we support.

Through employee fundraising, The Access Group matching and grants from the Access Foundation, £2.1million was donated to our charity partners across the world in FY26. The charities support a wide range of causes, including disability, dementia and rare disorders among other important causes.

Everyone at The Access Group also has at least eight hours of volunteering leave per year, so they can give their time to support causes and charities that are close to their hearts. We use our own software, Assemble, to promote volunteering opportunities to employees and the number of volunteering hours recorded has increased significantly over the last twelve months.

Alongside individual volunteering, teams across our global offices took part in a wide range of organised activities tailored to local needs. Employees supported causes close to home, from neighbourhood volunteering to organising blood donation drives in Romania and Malaysia, beach clean-ups in New Zealand, the United Kingdom and Ireland, and tree planting in Romania and Vietnam to support local reforestation efforts. Colleagues also transformed two local school environments by creating new green spaces and helped reconditioning a classroom for offering better educational conditions for children.

We have a committed team of 171 global Giving Back champions who inspire and support our people to give their time, funds and voice to support their communities.



















Corporate Governance Statement

Access has in place enhanced governance and organisational structures to provide appropriate management of risk, AI governance, data protection across multiple jurisdictions, and potential conflicts of interest. Access has not adopted a formal corporate governance code but continues to follow governance principles appropriate for our size and international operations. Access currently follows principles aligned with the Wates Corporate Governance Principles for Large Private Companies ('the Principles') as closely as possible, supplemented by additional governance measures to address our global footprint, AI initiatives, and enhanced ESG commitments. Set out below is our assessment of the extent to which the Access Group follows the Principles, which in turn applies to the Company as it is managed by the same executive leadership. The Board has committed to reviewing our governance framework annually to ensure it remains fit for purpose as we continue our journey to becoming a leading global technology company.

Principles	Application to date
Purpose and Leadership An effective board develops and promotes the purpose of a company, and ensures that its values, strategy and culture align with that purpose.	The Group has a clear vision and purpose to provide innovative AI-enabled solutions to streamline everyday processes and provide efficiencies that result in material productivity gains, allowing everyone the freedom to do more of what is important to them and their business. The Group's value of "Love Work, Love Life, Be You" remains fundamental to our employee experience and is so compelling that it extends to our broader ecosystem of customers, partners, and communities globally. The Group's vision, purpose, and values are set out by the Board and are communicated regularly to all employees on at least a quarterly basis through a series of communications that bring this to life both remotely and in-person as well as through all training materials and company resources. The Board considers both the short- and longer-term view of its values, strategy and culture through its communications and planning processes. Our commitment to sustainable long-term value creation, and to aligning with the interests of our stakeholders across all our global operations, is set out in the Corporate Sustainability Update.

Board Composition Effective board composition requires an effective chair and a balance of skills, backgrounds, experience and knowledge, with individual Directors having sufficient capacity to make a valuable contribution. The size of a board should be guided by the scale and complexity of the company.	The Group is led by the Access Group management Board (the 'Board'), which is responsible for the strategy and day-to-day oversight of the Group, including the Company. The Chairman plays a pivotal role in creating the conditions for overall Board and individual Director effectiveness. The Board is made up of senior executive leaders with a balance of skills, backgrounds, experience and knowledge in fast-growing software as a service ('SaaS') companies. The Board reports to the Group's investors, who provide oversight and challenge. The intention is for open and informed debate. The themes and issues the Board typically discusses range from review of the financial results, strategic investments and updates on specific areas of the business. We are committed to further improving the diversity of our Board as opportunities arise. The statutory directors of Access Technology Group Limited are listed on page 2. The Company is managed by the same executive leadership as the Group. The Group has an Operating Board which meets monthly. It comprises senior leaders and divisional managing directors and is attended by selected members of the Board. It is tasked with delivering the strategies set and agreed by the Board.



Principles	Application to date
Director Responsibilities The board and individual Directors should have a clear understanding of their accountability and responsibilities. The boards policies and procedures should support effective decision making and independent challenge.	Board oversight is always maintained, key decisions are made by individuals and committees with the most appropriate knowledge. The Board meets a minimum of four times a year, with further meetings convened as necessary. The Board has established committees to support its oversight of risk, financial reporting and investment. Audit and Risk Committee. The Committee comprises members of internal management and representatives of our investors. It meets quarterly to consider key financial and non-financial matters of risk, including audit review, regulatory changes and the Group's preparedness and resilience against cybersecurity risks. Accounting Committee. The Committee comprises the CFO and members of the Access Group finance team. It reviews and approves new accounting policies and procedures, considers changes to accounting standards and how they should be applied, and reviews key accounting judgements and estimates that arise. Investment Committee. The Committee meets and approves all acquisition activity of the Group. It comprises the Co-CEOs, the CFO and other relevant senior staff, together with representatives from its largest shareholders, Hg and TA. Board development and performance. Directors keep their knowledge up to date through briefings on relevant developments, including accounting, regulatory and AI governance matters.

Principles	Application to date
Opportunity and Risk A board should promote the long-term sustainable success of the company by identifying opportunities to create and preserve value, and establishing oversight for the identification and mitigation of risks.	The management Board seeks out opportunity whilst mitigating risk. Strategic opportunities are highlighted to, and discussed with, the management Board at each Group Strategy review, typically on an annual basis. Short-term opportunities to improve performance are also reviewed in the normal course of business. **Creating and preserving value** The Group creates long-term value through recurring subscription software, reinvestment in R&D (focused on Access Evo) and programmatic acquisitions. Value is preserved through a diversified customer base, structured integration of acquisitions and the risk governance below. Identifying opportunities for innovation. Opportunities are considered at the annual strategy review and monthly Operating Board, supported by innovation teams monitoring emerging technology. The Investment Committee approves all acquisitions. The Audit and Risk Committee meets quarterly and continues to refine and improve the Group's risk governance. The principal risks of the group are set out on page 34, and the group is constantly seeking improvements in its approach to risk management. The Group's systems and controls are designed to manage, rather than eliminate the risk of failure to achieve business objectives and will always provide reasonable and not absolute assurance against material misstatement or loss. **Whistleblowing policy** The Group promotes an open culture, and employees are encouraged to raise concerns. The Group has a published Whistleblowing policy on the Group's intranet portal available for all employees to access, which sets out clear steps on how to raise any concerns and incidents. The Audit and Risk Committee reviews any incidents reported by the Whistleblowing policy.
Remuneration A board should promote executive remuneration structures aligned to the long-term sustainable success of a company, taking into account pay and conditions elsewhere in the company.	The Board actively promotes long-term value creation rather than short-term gains. Executive and senior leader remuneration is weighted towards this, with increased remuneration tied to supplement pay awards, aligned to the longer-term strategy of value creation within the business.
Stakeholder Relationships and Engagement Directors should foster effective stakeholder relationships aligned to the company's purpose. The board is responsible for overseeing meaningful engagement with stakeholders, including the workforce, and having regard to their views when taking decisions.	Accountability and transparency with stakeholders are key to the long-term success of the Group. The CESO statement on page 10 details the activity that the Group undertakes in regards to the two-way dialogue with our employee stakeholder group through regular surveys. The Group communicates with its investors on a regular basis with quarterly management Board meetings attended by its investors. The Group also considers the environment as part of the wider stakeholder group, see pages 15 to 18 for the Access' view on engagement with ESG principles.

Climate-related Financial Disclosures

The disclosure below complies with the Companies Act 2006 as amended by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

Governance

The Board has overall responsibility for climate-related risks and opportunities and for agreeing the Group's position and commitments on climate change. It monitors quarterly, through the Audit & Risk Sub-Committee, those climate-related risks and opportunities that could materially and adversely affect the Group's ability to achieve its strategic goals, its financial condition and its results of operations. The Board is supported by senior management, who report to it regularly.

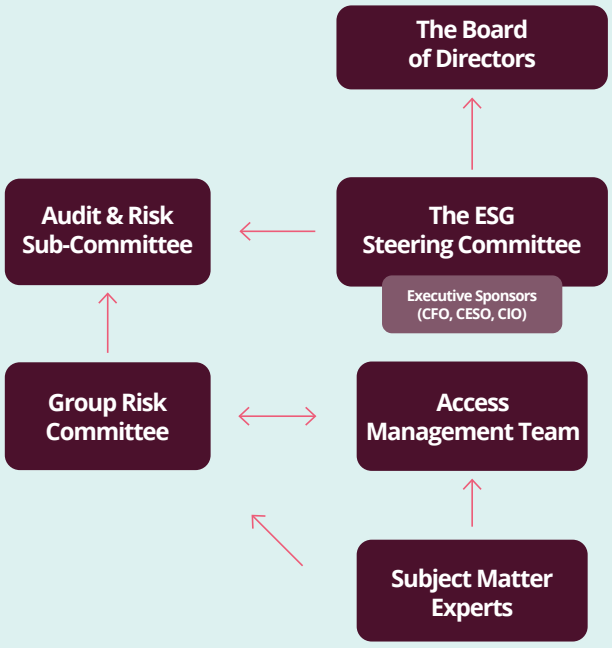
Climate-related risks and opportunities are identified through horizon-scanning sessions involving subject matter experts and the Access Management Team. These are tabled by the Director of Sustainability at the Group Risk Committee. Following its review, climate-related risks and opportunities are tabled at the ESG Steering Committee and the Audit & Risk Sub-Committee. Risks are assessed by likelihood and potential impact, and cover transition risks (regulation, reputation and markets) and physical risks.

The Chief Financial Officer, a member of the Board, the Audit & Risk Sub-Committee, the Access Management Team and the ESG Steering Committee, has overall responsibility for the Group's risk management programme and for climate change management.

Strategy

Reflecting on our progress outlined in previous disclosures, we continue to improve our understanding of climate-related risks and opportunities across multiple time horizons, including how climate change may impact Access' business strategy, operations, and finances, through the use of climate scenario analyses. This understanding is increasingly important as extreme weather conditions increase in frequency and intensity.

Additionally, Access has developed its carbon reduction plan and achieved SBTi approval for Access' science-based targets, confirming our comprehensive approach to decarbonisation. The outputs of this initiative have supported our understanding of the decarbonisation pathways available, and management of the associated risks and opportunities.



Potential climate-related risks and opportunities, spanning regulation, reputation, markets, financial impact, and physical climate change, are identified through a risk matrix approach, which assesses both potential impact on the Group and likelihood of occurrence. Risks are assessed over the short-, medium-, and long-term, on both a gross basis (before mitigations) and a net basis (after mitigations).

These horizons are aligned with our business and reporting cycles:

- **Short-term:** one to three years (aligned with business planning cycle which is used to forecast future cashflows)
- **Medium-term:** three to five years (used to forecast and track progress against interim targets)
- **Long-term:** five to 10 years (aligns with our timeframes for the achievement of near-term environmental targets)

We acknowledge that the models used in assessing our risks are inherently uncertain and rely on the following key assumptions:

Scenario pathways: The RCP 2.6, RCP 4.5 and RCP 8.5 pathways are based on global modelling assumptions about future emissions trajectories, policy action and technological deployment. These are external, third-party assumptions rather than Access-specific projections, and actual outcomes may differ materially from any of the three pathways.

Static view of the business: Our analysis is based on our current office footprint, operating model and value chain as at the date of assessment (reviewed April 2026). It does not fully reflect the impact of future acquisitions, divestments or significant changes in operating locations, which could alter our exposure to physical and transition risks.

Time horizon definitions: Our short-, medium- and long-term horizons are aligned to internal business planning cycles rather than to a single external climate standard, and may therefore not be directly comparable to disclosures using different horizon definitions.

Data availability and third-party reliance: Our assessment draws on office lease and location data, energy consumption data, supplier information and risk platforms where this is provided to us. Where third-party data is incomplete or estimated, a degree of uncertainty is introduced into our conclusions. Emissions data and methodology: Scope 1, 2 and 3 emissions are calculated using the GHG Protocol in line with SBTi requirements. Our GHG data is not externally assured, although it is reviewed with our carbon accounting partner.

Mitigation effectiveness: Where we assess risk on a net basis, we assume that existing mitigations (for example, remote working capability, green leases, renewable energy procurement) continue to operate as intended. Their actual future effectiveness may vary with changes in regulation, technology or supplier performance.

Financial quantification: Not all identified risks and opportunities have been quantified financially. Where they have not, our conclusions are qualitative and based on our best current understanding of likely direction and materiality rather than a modelled financial figure.

Regulatory assumptions: Our assessment reflects our understanding of climate related legislation (for example, SECR, CFD, ESOS, and other regimes across our operating countries) as at the date of review. Given the pace of regulatory change across our operating countries, this understanding may become outdated between review cycles.

Risk management

The following section summarises the process used to identify, assess and manage Access' climate-related risks and opportunities. Risks are identified quarterly and formally assessed and prioritised each year, as set out below:

Steps	Description
Identify	Subject matter experts and the Access Management Team identify risks and opportunities in horizon-scanning sessions held quarterly, considering regulation, reputation and markets, financial impact and physical climate change. The Director of Sustainability tables them at the Group Risk Committee, then the ESG Steering Committee and the Audit & Risk Sub-Committee.
Prioritise	Risks are prioritised using a risk matrix that scores potential impact (financial and reputational) against likelihood of occurrence, with a formal assessment each year to prioritise the principal risks.
Assess	Risks are assessed over the short-, medium- and long-term, on both a gross basis (before existing mitigations) and a net basis (after existing mitigations). Climate scenarios are also used to assess the impact risks may have on the business.
Escalate	Risks and potential actions are presented to the CFO, the Access Management Team, the Audit & Risk Sub-Committee and the Board, influencing business strategy.
Integrate and monitor	Climate-related risks are integrated into the Group's overall risk management process. Climate insights inform our principal risk assessments, particularly where climate drives risks such as legislative and compliance risk. We monitor emerging regulation, benchmark performance against targets annually and build action plans.

Risks and opportunities

Risk/opportunity type and time horizon	Description of risk/ opportunity	Description of response
Physical risk - Business disruption **Extreme weather conditions that could be either chronic or acute** **Timeframe** **Medium- to long-term**	The Group operates across the UK, Europe, APAC and the Americas, with the UK representing 76% of revenue. Our offices, employees and third-party providers (including data centre and cloud hosting providers) are therefore exposed to a range of physical climate risks that vary by location. Acute risks are event-driven, such as heatwaves, flooding, heavy rain, storms and extreme winds. Chronic risks are longer-term shifts, such as rising average temperatures and rising sea levels. The extent to which each location is exposed to these risks depends on its local climate and geography. The Group has not identified any single location where physical risk is expected to be material to its operations or financial position.	Business continuity measures are in place for our offices. Employees are equipped with remote working equipment enabling them to work remotely if they are unable to attend the office or meetings in person.
Physical risk - Increased costs **Extreme weather conditions and geographical environment** **Timeframe** **Short-to long-term**	Changes in temperature are impacting the heating and cooling costs of our offices and may affect security of supply. Extreme weather events could lead to Access incurring increased costs, including increased insurance costs.	Access will continue to target and achieve energy reductions across its operations as well as continue the process of switching to renewable energy globally. Access will select, where possible, new premises with on-site capture and storage technology to reduce exposure to energy costs increases.
Transition risk - Market and reputation risks – Demands for effective sustainability management **Timeframe** **Medium- to long-term**	Customers and investors are increasingly aware of environmental issues and the measures that companies should be adopting, to protect them. As a result, there is greater scrutiny on how Access aligns all its business activities to its climate transition plan. If Access is unable to achieve targets, or demonstrate adequate progression, there is a potential risk of not attracting and retaining talent, losing existing customers, and not winning new business.	Access is measuring its global carbon emissions and has achieved SBTi approval for its science-based targets, as well as set a long-term target to net zero by 2050. This, in conjunction with meeting targets, will have a positive impact on our reputation.
Transition risk - Policy and legal risks – Non-compliance with regulation **Timeframe** **Short- to long-term**	Legislation relating to climate change and energy is progressing rapidly in many regions in which we operate. Failure to comply could result in fines, criminal sanctions, and prosecution for non-compliance, as well as damage to reputation and the loss of customers.	Access actively monitors climate and energy legislation across all regions in which we operate, ensuring timely identification of new obligations. We comply with current regulations including ESOS and SECR, and have adopted the TCFD framework for climate-related disclosure. Responsibility for regulatory compliance sits at senior leadership level. Emerging regimes, including AASB S1 and S2, UK SRS S2, and CSRD, are tracked for applicability, with progress reported to the Board. To manage the risk of non-compliance, we conduct periodic compliance reviews and work with legal advisers to assess and remediate any gaps ahead of new obligations taking effect.

Risk/opportunity type and time horizon	Description of risk/ opportunity	Description of response
Transition risk - Policy risks – Increased energy costs **Timeframe** **Short- to medium-term**	The energy transition may bring a period of high energy prices in the short- to medium-term. Higher carbon prices may be introduced to support the shift to investments in, and adoption of, renewable energy, driving increased fossil fuel prices. Wholesale fossil fuel prices may also increase as a result of lower supply and higher relative demand, due to the potential for reduced investment in new oil and gas supplies.	This risk is mitigated by actively monitoring our energy consumption using a carbon emissions tracking platform, and by identifying, assessing and investing in energy-saving opportunities to reduce our exposure to rising costs over time.
Transition risk - Technology risks – Substitution of existing products and services with lower emissions options **Timeframe** **Short- to long-term**	Technology, including data centres and network infrastructure, is central to Access' offerings. It constitutes an important aspect of its energy consumption and associated carbon emissions. Innovation focused on low/ no carbon technology forms a central part of Access' sustainability agenda and climate change goals. Failure to respond sufficiently to trends in technological advancement could make our offerings less competitive, impacting revenue growth.	Access migrated servers to the cloud through large, reputable suppliers. Additionally, Access is actively pursuing optimisations to systems that serve large language models and artificial intelligence to reduce processing power requirements, and therefore energy use and costs. Access will continue to assess the energy transition plans of technology third-party suppliers to evaluate their resilience to technological changes as a result of transition climate-related risks. Additionally, Access will continue to monitor alternative technological solutions to ensure it is keeping up with market trends. Access' transformation plan which is dedicated to upgrading complex and outdated systems, harmonising ways of working and using a single, cloud-based system to improve accessibility around the globe.
Transition risk - Technology risks – Resource intensity of AI and data infrastructure **Timeframe:** **Short- to long-term**	AI infrastructure and data centres require substantial and growing volumes of electricity, adding pressure to energy grids and, in regions with limited renewable capacity, potentially increasing reliance on carbon intensive energy generation. In addition, the hardware underpinning AI systems, including GPUs, servers and specialised chips, depends on mined resources such as rare earth elements and critical minerals, the extraction of which is associated with environmental degradation, biodiversity loss and, in some regions, human rights concerns.	As Access relies on third-party cloud and infrastructure providers rather than operating its own data centres, this is managed as a supply chain exposure rather than a direct operational risk. Access monitors the environmental footprint of the AI infrastructure it uses and develops, including energy use associated with training and running models. Where possible, Access favours efficient model architectures, such as quantised models run on CPUs rather than GPUs, to reduce energy demand. Access is also engaging with cloud and infrastructure suppliers on their renewable energy commitments and resource stewardship practices as part of its supplier engagement programme and Supplier Code of Conduct, and monitors emerging standards on responsible AI resource use.

Risk/opportunity type and time horizon	Description of risk/ opportunity	Description of response
Opportunity - Energy efficiency opportunity Timeframe Short- to long-term	Access continues to identify energy and carbon savings opportunities through compliance with regulations. Energy savings have been made to date, and efficiency improvement opportunities are continually monitored and explored. Access has a focused effort on increasing the share of renewable energy procured further leading to additional carbon savings and emission reductions in line with our transition plans.	Access continues to work to realise the opportunity for energy savings, through allocating personnel resources to manage its climate change strategies, and to support in the identification of opportunities.
Opportunity - Market and reputation opportunity – Aligning to customer priorities and market expectations Timeframe Short- to long-term	Many of Access' customers and other stakeholders have an increasing focus on sustainability issues within their own operations and in their supply chain. Access' continuing alignment with current and emerging regulations, such as climate-related financial disclosure requirements, demonstrates its commitment to transparency and to contributing to the transition to a lower carbon economy. This, therefore, represents an increased revenue opportunity for potential new customers focusing on managing and reducing their supply chain emissions seeking suppliers of choice.	Access allocates internal and external resources to managing climate impact strategies and increasing transparency through verification of emissions and other sustainability metrics. New sources of revenue are also monitored to identify realised opportunities.
Opportunity - Technology opportunity – Use and development of low emissions products and services Timeframe Short- to long-term	Technology is a key focus of Access, and it continually monitors and realises opportunities relating to emerging technologies. Increased efficiencies due to an increasing adoption of, and improvements to, artificial intelligence (AI) services for example, poses opportunities for reducing emissions associated with its products and services. Access is actively pursuing reductions to energy use and resultant energy costs for large language models and AI through the quantising of models – enabling the use of efficient central processing units (CPUs) in place of higher energy demanding graphics processing units (GPUs).	Access will continue to invest in R&D that will enable the production of energy-efficient AI-based technology and products.

Impact of climate-related risks and opportunities on our business strategy, and financial planning

The actual and potential impacts of the principal climate-related risks and opportunities on our business model and strategy are as follows:

Products and services

Growing demand for sustainable products is shaping our innovation strategy: we are reducing carbon emissions across our offering while maintaining customer satisfaction and efficiency, including hosting our SaaS offering at data centres powered by 100% renewable energy.

Investment in research and development

Technological change, including AI, is a principal risk to our business model, shaping where we invest in growth, technology, and infrastructure to stay competitive. A residual risk remains: we rely on third-party cloud and data centre suppliers whose decarbonisation timelines are outside our control.

Supply chain/value chain

Most of our carbon footprint sits in our value chain, so our supplier strategy includes climate criteria: going forwards we will assess suppliers via questionnaires, risk screening, and performance mapping, preferring those managing climate impact well, as set out in our Corporate Sustainability Policy, Environmental Policy, and Supplier Code of Conduct.

Operations

Stakeholder expectations are driving operational change: office consolidation, green leases and renewable energy contracts, efficient lighting and heating, and resource-use reporting. A growing share of our estate is covered by green leases or renewable contracts; uncovered sites remain exposed to grid carbon intensity and energy price volatility.

Adaptive and mitigation activities

Climate risk management is embedded at CFO level, supported by the Access Management Team and Group Risk Committee. Our science-based targets, validated by the SBTi in June 2026 using FY24 as the base year, anchor our decarbonisation strategy group-wide.

Acquisitions or divestments

Access completed four acquisitions in FY26, notable for their size, new market segments entered, and geographic expansion. Our programmatic M&A approach continues, with a clear strategy by division and geography supporting our overall group objectives; the acquisitions had no material impact. No divestments were undertaken in FY26.

Access to capital

Our climate strategy supports access to capital directly: emissions targets and supplier engagement help win climate-conscious customers and secure/attract investment, while efficiency initiatives (e.g. lower energy and transport use) generate direct cost savings.

Resilience of the strategy, taking into consideration different climate-related scenarios

Our annually refreshed scenario analysis uses three IPCC Representative Concentration Pathway (RCP) scenarios set out below. The scenarios span plausible climate futures, from a high-transition-risk pathway to a high-physical-risk pathway. The assessment covers our offices and supply chain.

Low emission scenario (RCP 2.6)

A predicted global temperature increase of between 1.5°C and 1.7°C by 2100, compared with pre-industrial levels. This would bring the world in line with the Paris Agreement goal of 1.5°C. This represents immediate coordinated global efforts to curb emissions, aiming to limit warming to 1.5°C by 2100.

Intermediate emission scenario (RCP 4.5)

This scenario assumes reliance on existing or currently planned policies and emission trends. A predicted temperature increase of 2°C to 3°C by 2100 compared with the pre-industrial levels. This would exceed the Paris Agreement of 1.5°C and presents a significant probability of occurrence taking into consideration the current existing trends and developments.

High emission scenario (RCP 8.5)

A global temperature increase of between 3.2°C and 5.4°C, where carbon emissions continue growing unmitigated with little or no measures taken.

Metrics and targets

Access uses the following metrics to manage climate-related risks and opportunities:

- Absolute Scope 1 and Scope 2 (market-based) greenhouse gas emissions. These track our operational footprint and the delivery of efficiency measures across our sites and vehicles.

- Scope 3 economic intensity (tCO2e per £m gross profit), focused on Purchased Goods & Services (3.1), Capital Goods (3.2) and Business Travel (3.6), reflecting the materiality of value-chain impacts for our business model.

Total Scope 1, 2 and 3 emissions, and our energy and carbon report required under SECR are set out on page 17.

Our near-term targets were set using the SBTi criteria and validated by the SBTi on 9 June 2026. Target 1 (Scopes 1 and 2): we used the absolute contraction approach, aligned to a 1.5°C pathway, to set a 58.8% reduction in market-based Scope 1 and 2 emissions by FY34 from a FY24 base year. Target 2 (Scope 3): reduce Scope 3 GHG emissions from purchased goods and services, capital goods and business travel by 63.8% per £ of value added by FY34, from an FY24 base year.

The international climate agreement (Paris Agreement) informed the ambition level. Each year we compare actual emissions with the linear trajectory implied by our FY34 targets. For FY26 the Scope 1 and 2 trajectory was 1,714 tCO2e against actual market-based emissions of 600 tCO2e, so we are ahead of the trajectory and already below the level required for FY34.

Scope 1 and 2 emissions fell in FY26 compared with FY25, aligning us with the Paris Agreement and our SBTi target to reduce Scope 1 and 2 emissions. The reduction is due to phasing in renewable energy for electricity usage, energy-saving and efficiency initiatives implemented across offices, as well as office right-sizing. As a result, the primary objectives for the first SBTi target have been met, marking a decline in emissions against both the base year and the previous year.

Our Scope 3 emissions intensity (purchased goods and services, capital goods and business travel) decreased in FY26 compared with FY25, supporting progress towards our SBTi-validated Scope 3 target, which is aligned with the Paris Agreement.

The overall trend for Access in FY26 was a positive one, with key indicators marking a reduction in GHG output year-on-year since the base year of 2024. Since then, Scope 1 +2 emissions are down 69.1%. Scope 3 emissions from purchased goods and services, capital goods, and business travel per one million pounds of gross profit are down 18%. Total carbon emissions have decreased by 5.9%. While our GHG reporting data is not assured, we work closely with our carbon accounting partner to validate and verify its accuracy and integrity.

Target reference number	1	2
Type of target	Absolute	Intensity*
Coverage	Scope 1 & 2 (market-based)	Scope 3: Purchased goods & services, capital goods, and business travel
Metric (if applicable)	N/A	tCO2e per £m gross profit
Target	58.8% reduction by FY34	63.8% reduction by FY34
FY24 result (base year)	1,942 tCO2e	41.5
FY25 result (previous year)	1,462 tCO2e	39.3
FY26 result (current year)	600 tCO2e	32.1
FY26 progress vs base year	**69% reduction**	**23% reduction**
FY26 progress vs previous year	**59% reduction**	**18% reduction**

*3.6 figures exclude accommodation emissions, in alignment with the requirements of the SBTi

Directors' statement on Section 172

Section 172 requires that "a director of a company must act in the way they considers, in good faith, would be most likely to promote the success of the company for the benefit of its shareholders as a whole, and in doing so have regard (amongst other matters) to:

a. The likely consequences of any decisions in the long term;
b. The interests of the Group's employees;
c. The need to foster the Group's business relationships with suppliers, customers and others;
d. The impact of the Group's operations on the community and the environment;
e. The desirability of the Group maintaining a reputation for high standards of business conduct; and
f. The need to act fairly as between members of the company".

The Directors consider the factors set out above in discharging their duties under section 172. We have a broad range of stakeholder groups, both influencers of and influenced by our day-to-day activities and have varying needs and expectations. Our aim is to try to ensure that the perspectives, insights, and opinions of stakeholders are understood and taken into account.

All employees must complete the Standards of Business Conduct training on an annual basis, and we require that everyone in our supply chain adheres to the same ethical standards as Access. Completed training for Access employees for FY26 was 97%.

The Group's key stakeholder groups are our shareholders, employees, suppliers, customers and consumers, the community, lenders and regulators. Here we explain how we interact with them, what matters to them, and how we have engaged with and responded to our key stakeholders during this transformative year of global expansion and AI innovation.

Shareholders

The Directors are committed to openly engaging with their largest shareholders through attendance at regular meetings, so that shareholders understand the strategy and objectives of the Group. Outside of formal Board meetings, Directors interact with shareholders through regular bi-lateral conversations and frequent review touch points.

The Group provides regular reports and maintains regular dialogue with shareholders to ensure their involvement in the Group's business decisions. This is achieved through monthly performance updates and quarterly deep dives on strategic initiatives.

Access has a large number of employee shareholders. This is actively promoted as it drives behaviours which are conducive to long-term growth. Communication with employee shareholders is frequent with at least a quarterly Group update to all employees. The Directors act fairly between the members of the company, balancing the interests of different shareholders alongside the long-term strategy of the Group.

Lenders and Debt Providers

The Board maintains regular communication with lending partners through quarterly covenant reporting. During FY26, we maintained full compliance with all financial covenants while providing timely financial information and strategic updates. Our financing strategy balances growth investment with leverage management, enabling efficient access to capital for acquisitions.

Employees

The Group is passionate about attracting, engaging, developing and retaining the best

talent in the industry. The Directors' report on page 39 sets out how the Group engages with our global workforce.

The Group engages through employee survey tools to regularly measure employee net promoter score (eNPS) and other key engagement drivers. These are regularly reviewed at Operating Board meetings to ensure that there is a platform for resolving issues and feedback is communicated back clearly.

The Group operates a hybrid working environment whereby the benefit of collaboration and mental wellbeing is balanced with the flexibility of working from home to suit individual needs globally. Our Global Operations Centres in Romania and Malaysia, alongside offices in Loughborough, London, US, and Vietnam, provide world-class collaborative spaces while maintaining our commitment to flexible working.

Suppliers

Building good relationships with suppliers enables the Group to obtain value, high quality, and good service. The Group works with suppliers who understand our business and adhere to our ways of working. There is currently no formalised supplier review process however, the Board through its delegated executive representation review spend information.
Access also has a robust supplier onboarding process which forms part of information security.

Customers and Consumers

Customers are central to the business and Access aims to deliver software in an efficient and continuously improving way to meet our customer's needs. Engagement from the outset of a project allows the Group to add the most value and provide the customer with the best software solution. Feedback is sought regularly through customer surveys and targeted customer programs, with outputs being reviewed by the operating Board.

The Group has dedicated product development teams, now enhanced by AI capabilities through Access Evo, innovating products so that our customers have data driven platforms, which will help their businesses succeed in an increasingly digital and AI-driven economy. The launch of Access Evo represents our commitment to providing next-generation intelligent software that learns and adapts to each customer's unique needs.

Social responsibility

The Group recognises the impact it may have on its community as a business and as individuals. In order to monitor this, Access has an ESG Steering Committee (ESG SteerCo), a leadership team which includes the Chief Financial Officer, Chief Employee Success Officer and Chief Information Officer, to help set goals, monitor progress and keep ESG initiatives on track. Refer to the ESG report on page 15 for details. The committee also considers the long-term ESG impact on the Group and its employees, and how this is reported to users of the financial statements.

The Group provides hands-on help to a range of causes close to the hearts of our employees globally, raising over £2.1m in FY26 for charity partners including Dementia UK in the UK, HeartSupport in the US, and regional charities across Europe and APAC.

Refer to page 20 for details on our expanded global community impact initiatives.

Regulators / Industry bodies

The Group operates in a number of regulated environments. Certain revenue streams within the Payments division are regulated by the FCA. The Group is committed to protecting consumers and as a result engages with regulators and professional bodies to ensure that it complies with all regulatory responsibilities.

Principal Risks and Uncertainties

Following a review during FY26, the Board and Audit & Risk Committee have updated our principal risks framework with defined risk appetites (low, medium, or high), designated Risk Owners at Board level, and Risk Managers responsible for operational oversight. This refresh was undertaken to ensure our risk management approach remains aligned with our significant growth trajectory and global footprint.

The Directors acknowledge that risk cannot be eliminated altogether, but systematic controls and risk reduction actions are implemented to maintain risks within appetite. Our recurring revenue model provides earnings stability, supported by robust legal and financial governance and our commitment to customer retention through continuous service enhancement.

The 10 principal risks identified that we continue to monitor are:

● High ● Medium ● Low ↑ Risk Increasing → No movement ↓ Risk Decreasing

Risk | Impact & Trend	**Mitigation**
Cyber Security & Data | ●↑ The Group faces constant risk of cyber attacks including ransomware, data breaches and system compromises. With 170,000+ customers relying on our systems, any breach could result in operational disruption, financial loss, regulatory penalties and reputational damage.	We maintain ISO27001 certification across the business with independent audits. We have deployed Tier 1 security tooling, including denial of service protection and malware defence. Our Chief Information Security Officer provides oversight, with the Audit & Risk Committee maintaining governance through regular risk assessments including of AI deployment across the business.
Our People | ● → Maintaining technical expertise across a significant number of employees globally is critical. The competitive talent market, particularly in technology, creates retention and recruitment challenges that could impact our ability to deliver innovation and customer service.	Our internal mobility has increased to 46%, supporting career development. Our Global Operations Centres in Malaysia and Romania provide a strong talent pipeline. We offer a comprehensive wellbeing programme alongside hybrid working flexibility and competitive remuneration, including an equity retention tool for senior leaders. Our Access Career Framework and Thrive programme - spanning wellbeing, environment, giving and DE&I, further support engagement and retention.
Financial Stability | ●↑ Market risk from FX exposure, interest rate volatility on debt facilities, and customer credit risk across diverse sectors. Economic uncertainty could impact both revenue and costs.	Our Treasury team, supported by our senior finance team, provides quarterly oversight around FX risk and interest rate volatility. In addition to natural hedging on our international cost and revenue base we also enter into instruments to fix a proportion of the cost of borrowing. Our financing structure provides significant headroom and flexibility, including a £70 million Revolving Credit Facility, maturing in June 2029 and fully undrawn, which gives us immediate access to working capital. Our monthly financial reporting monitors our exposure to customer credit risk.

Risk | Impact & Trend	**Mitigation**
Customer Experience | ● → Risk of declining satisfaction impacting gross revenue retention rate. Increased customer expectations and competitive alternatives require continuous service improvement.	We have invested in the Access Evo AI platform to enhance user experience, and we track performance through NPS, CSAT and CES metrics, complemented by real-time monitoring and cross-functional response teams for escalated issues, alongside quarterly customer surveys to drive targeted improvement programmes.
M&A Integration | ● ↓ With four acquisitions and two asset purchases completed in FY26, there is risk that transactions fail to deliver expected synergies, cultural integration challenges, or technology integration issues. Risk has decreased given lower acquisition volumes.	Our Investment Committee, which includes shareholder representation, approves all acquisitions following rigorous due diligence and third-party validation. We use performance-linked deferred consideration structures and earn-out arrangements to retain key talent and incentivise retained teams to deliver the investment case, and maintain structured integration programmes with dedicated teams. All acquisitions are monitored post-completion against the original investment case.
AI Innovation & Technology Disruption | ● ↑ Rapid AI advancement and market disruption could render products obsolete. Failure to innovate at pace risks loss of competitive position and customer relevance.	We invested significantly in R&D in FY26, 17% of revenue, focusing on Access Evo platform development and global rollout. Dedicated innovation teams monitor emerging technologies, and we maintain an active acquisition strategy to enhance our capabilities where necessary.
Climate Change & Natural Disasters | ● → Physical risks to operations from extreme weather events. Transition risks from regulatory requirements and stakeholder expectations. Potential disruption to global offices.	We have committed to Net Zero by 2050 with science-based targets. Business continuity plans are in place for all locations with remote working capability. Multiple offices have transitioned to renewable energy. We provide TCFD reporting and maintain ESG Steering Committee governance, with climate risk scenarios assessed across all operations.
Legal & Regulatory Compliance | ● ↑ Operating across multiple jurisdictions with varying regulations including GDPR, FCA oversight of payment services, and evolving international requirements creates compliance complexity.	We maintain dedicated legal and compliance functions with regular training and policy updates. We engage third-party legal support for complex matters and ensure appropriate warranties and indemnities in commercial contracts. A whistleblowing policy is in place with Audit and Risk Committee oversight.

Risk | Impact & Trend	**Mitigation**
Global Risk | ● ↑ Geopolitical uncertainties, including the conflict in the Middle East, economic volatility and currency fluctuations affecting international operations across UK, APAC, Europe and Americas.	Our geographic diversification reduces single market exposure. We maintain a local presence in key markets with regional leadership, which provides natural hedging through local cost bases. We actively monitor political and economic developments and conduct scenario planning. We are reliant on a number of key global suppliers; Group policy is to reduce dependency on any single supplier where possible, supported by a Procurement function.
Strategy Execution | ● → Risk of failing to deliver growth objectives including revenue targets, operational improvements, and strategic initiatives in increasingly complex global operations.	The Board provides oversight through quarterly business reviews, supported by clear KPIs and an accountability framework. We have established structured governance committees for key initiatives and conduct regular strategy reviews with stakeholder input. We continue to invest in infrastructure and systems to support our growth at scale. In response to the pace of AI-driven change across the software sector, Access has proactively repositioned around agentic capability through the launch of Access Evo and the reskilling of our workforce during FY26, supporting our customer retention and trust through this transition.

This report was approved by the board on 27 October 2026 and signed on its behalf by:



Sally Johnson
Director

Directors' Report

For the year ended 30 June 2026

The Directors present their Annual Report and the audited consolidated financial statements for the year ended 30 June 2026.

Principal activities

Access Technology Group Limited is a holding company and is a wholly owned subsidiary of Asyst Topco Limited at the balance sheet date. The Group provides a range of primarily midmarket focused cloud and on-premise based business management solutions in finance, HR, payroll, CRM, recruitment, rostering, hospitality, warehousing, business intelligence, professional services automation, manufacturing, payment system solutions and learning & development. The Group continues to focus on enhancing and expanding its suite of SAAS (software as a service) applications. A summary of the trading performance of the Group is included in the strategic report on page 9.

Results and dividends

The loss for the year, after taxation, amounted to £33.0m (2025: £38.2m).

No dividends have been paid or are proposed (2025: £nil).

Going concern

At 30 June 2026 the Group had net current assets of £483.2m (2025: net current liabilities of £670.0m) and made a loss before taxation of £76.7m (2025: £69.9m) and the Company had net current assets of £0.1m (2025: £0.1m) at year end.

As at 30 June 2026, the Group held unrestricted cash and cash equivalents of £106.2m (2025 £136.5m) and there was a net cash outflow for the year of £29.4m (2025: net cash inflow of £27.3m).

The Directors are confident that the Group will continue to generate positive operating cash-flow from its underlying trading activities. The Group has adequate cash resources to meet its day-to-day working capital requirements and the Asyst Topco Limited Group is operating within the available loan facilities, with sufficient headroom for at least 12 months from the date of signing these financial statements.

The Group's parent company, Asyst Topco Limited, has confirmed its continued financial support to ensure that the Group continues to meet its obligations as they fall due and intercompany loans are not going to be requested for repayment in the next 12 months.

It is on this basis, that the Directors have determined it is appropriate to prepare the financial statements on a going concern basis.

Directors

The Directors who served during the year and up to the date of signing this Annual Report and consolidated financial statements were:

Mr C Bayne
Mr D England
Mr J Jorgensen
Mrs S Johnson - appointed 22/06/2026
Mr P Seeley - appointed 22/06/2026
Mr M Audis - resigned 22/06/2026
Mr A Brown - resigned 22/06/2026
Mr R Binns- resigned 22/06/2026

Future developments

The Group continues to invest in developing and enhancing its technology and aims to release new versions of its core software every year. The launch of Access Evo, our AI-enabled platform, represents a significant milestone with new product releases already launched and more releases planned.

Financial risk management

The Group's operations expose it to a variety of financial risks that include interest rate risk, credit risk, currency risk, market risk, liquidity risk and price risk. The Group has in place a risk management programme that seeks to limit the adverse effect on financial performance of these risks. During the year the Directors have communicated several policies and effectively ran sub-committees to the Board for monitoring and managing financial risk.

Interest Rate Risk

Access Group finances its acquisition activity through borrowings. The Group debts are serviced, including quarterly interest payments, by cash generated from operations. Management closely monitors the market changes in interest rates and any potential impact the changes have on its ability to service its debt facility. It monitors sensitivity to possible changes in interest rates and operates a policy of interest hedging as appropriate to manage the risk.

Credit risk

In order to manage credit risk, the Directors operate credit policies that prevent software being shipped to resellers/customers whose accounts are high risk, which is determined by reviewing third party credit reports. Credit control is given high priority and regular reports to management and the Board ensure risks are minimised. The majority of bank deposits are held with Lloyds Banking Group PLC that currently has a credit rating of A3 from Moody's.

Currency risk

The Group's exposure to currency risk has increased with international expansion. With significant operations in the US, APAC and Europe, the Group manages currency risk through natural hedging where possible, maintaining both assets and liabilities in foreign currencies. The Group monitors foreign exchange exposure regularly and implements hedging strategies where appropriate. As the Group expands internationally the impact of foreign exchange movement is kept under review with formal hedging policies in place.

Environmental Green House Gas Emissions

Access understands the importance of responsible energy usage. The Group remains committed to presenting data appertaining to energy usage and carbon footprint.

The Group is continually looking to act in an energy efficient manner, and purchase electricity from renewable sources where possible. In running the activities of the business due consideration is given to options which minimise energy utilisation on an ongoing basis. Access' ambitions of reducing the impact on the environment and the required emissions reporting can be found on pages 15 - 18 in the Corporate sustainability update section of the report.

Research and development activities

The Group continued to invest heavily in research and development. The focus has been on the continuous improvement of the existing product set including the ongoing development of the SAAS and mobile platforms, with particular emphasis on AI integration through Access Evo.
The research and development expenditure for the year was £226.3m (2025: £212.4m) and the new financial year is expected to see continued high levels of investment in research and development and an expansion of staff numbers. During the year £79.4m (2025: £77.1m) of development costs have been capitalised (note 13).

Charitable donations

The Group contributed £2.1m, through donations and grant funding (2025: £1.5m) to the 9 charities nominated by the Group's employees including continued support for 'Dementia UK' over the financial year FY26. The 9 charities support a wide range of causes, including mental health, support for children and young people, as well as cancer research and care. The Access Foundation continues to be a key part of our corporate social responsibility strategy.

Statement of Corporate Governance Arrangements

The Group recognises the importance of strong corporate governance, and as a UK-headquartered business, we apply the principles of the Wates Corporate Governance Principles for Large Private Companies, as appropriate. Access' Corporate Governance statement is included on page 21 and sets out the initial assessment as to what extent the Access Group already applies the Principles, which in turn applies to the Company as it is managed by the same executive leadership.

Employee engagement statement

Employee engagement is very important to the Group, and we undertake a number of regular initiatives to increase and encourage employee engagement. The output of these is measured quarterly via 'Our Views' surveys and the Directors are delighted that our eNPS continues to trend well above industry benchmarks. The Group also promotes an internal recognition scheme called "Applause" in which employees are encouraged to recognise their colleagues who have demonstrated behaviours going above and beyond their role.

Information on matters of concern to employees is provided through regular information bulletins and webinars which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Group's performance. The Group has particularly focused on employee wellbeing ensuring that hybrid working options are open to our employees where it is appropriate to do so.

Engagement with suppliers, customers, and others

The Section 172 statement in the Strategic report on page 32 sets out how the Group engages with its key stakeholders.

Disabled employees

Applications for employment by disabled persons are always fully considered. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Access Group continues and that appropriate training is arranged. It is the policy of the Access Group that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Qualifying third-party indemnity provisions

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and was in force at the date of approving the consolidated financial statements. The Group also maintained throughout the financial year appropriate Directors' and Officers' liability insurance.

Post balance sheet events

The Group has made one acquisition subsequent to year end. Refer to note 29 of the financial statements for detail.

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report 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 financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

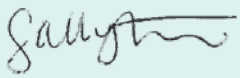
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Group's auditor is unaware, and
- the 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 Group's auditors are aware of that information.

Independent Auditor

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 27 October 2026 and signed on its behalf by:



Sally Johnson
Director

Independent auditor's report to the members of Access Technology Group Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Access Technology Group Limited (the 'parent company') and its subsidiaries (the 'group'):

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 June 2026 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the consolidated statement of comprehensive income;
- the consolidated and parent company statement of financial position;
- the consolidated and parent company statements of changes in equity;
- the consolidated statement of cash flows; and
- the related notes 1 to 30.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the group and the parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We considered the nature of the group's industry and its control environment, and reviewed the group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own

identification and assessment of the risks of irregularities, including those that are specific to the group's business sector.

We obtained an understanding of the legal and regulatory frameworks that the group operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, pensions legislation, tax legislation; and
- did not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty. These included employment law, regulations of the Financial Conduct Authority ("FCA") and General Data Protection Regulations ("GDPR").

We discussed among the audit engagement team, including component audit teams and relevant internal specialists such as tax, valuations, IT and financial instruments specialists, regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following area, and our procedures performed to address this are described below:

- Risk of fraud in revenue as a result of manual adjustments posted to recurring subscription revenue and the valuation of its associated deferred income. In addressing the significant risk, we have:
    - Obtained an understanding of management's process for recording recurring subscription revenue;
    - Performed focused substantive testing on a sample of manual adjustments by corroborating these to supporting documentation; and
    - Obtained and challenged the business rationale for the adjustments made.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, in-house and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax authorities.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and of the parent company and their environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

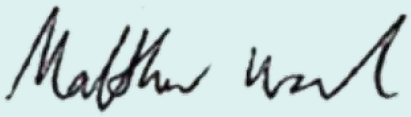
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

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

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Matthew Ward FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom

27 October 2026

FINANCIAL STATEMENTS

For the year ended 30 June 2026

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
	Note	£000	£000
Revenue	4	1,267,642	1,161,095
Cost of Sales		(232,783)	(215,003)
Gross Profit		**1,034,859**	**946,092**
Distribution costs		(43,652)	(39,608)
Administrative expenses		(510,380)	(457,623)
Other operating income	5	9,680	3,528
Adjusted EBITDA[1]		**490,507**	**452,389**
Exceptional items	6	(39,740)	(30,259)
Depreciation and amortisation	7	(414,821)	(400,133)
Share based payment charges	7	(18,109)	(23,502)
Operating profit/(loss)	7	**17,837**	**(1,505)**
Interest receivable and similar income	10	3,160	5,326
Interest payable and similar expenses	11	(97,687)	(73,706)
Loss before taxation		**(76,690)**	**(69,885)**
Taxation credit	12	43,681	31,721
Loss for the year		**(33,009)**	**(38,164)**
Actuarial losses on defined benefit pension scheme	25	(1,463)	(634)
Deferred taxation		239	-
Exchange movements on translation of foreign subsidiaries		31,673	(66,502)
Other comprehensive income/(loss) for the year		**30,449**	**(67,136)**
Total comprehensive loss for the year		**(2,560)**	**(105,300)**

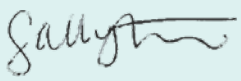
Revenue and operating profit/(loss) are all derived from continuing operations. The notes on pages 53 to 100 form part of these financial statements.

[1] Adjusted EBITDA is defined by the Group as earnings before interest, tax, depreciation, amortisation, share based payment charges, impairment and exceptional costs which are separately disclosed. Refer to page 66.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

		2026	2025
	Note	£000	£000
Fixed assets			
Intangible assets	13	3,254,223	3,319,813
Tangible assets	14	34,273	37,617
Fixed asset investments	15	347,786	319,755
		3,636,282	**3,677,185**
Current assets			
Debtors	16	994,097	706,450
Cash and cash equivalents	17	137,492	165,038
		1,131,589	**871,488**
Creditors: amount falling due within one year	18	(648,435)	(1,541,468)
		(648,435)	**(1,541,468)**
Net current assets/(liabilities)		**483,154**	**(669,980)**
Total assets less current liabilities		**4,119,436**	**3,007,205**
Creditors: amount falling due after more than one year	19	(1,355,578)	(236,791)
Provisions for liabilities			
Deferred taxation	21	(221,567)	(245,004)
Pension assets	25	1,054	2,386
		(1,576,091)	**(479,409)**
Total net assets		**2,543,345**	**2,527,796**
Equity			
Share capital	22	42	42
Share premium	22	2,053,115	2,053,115
Capital redemption reserve	22	72	72
Foreign exchange reserve	22	(36,494)	(68,029)
Other reserves	22	115,598	115,460
Capital contribution reserve	22	226,540	208,431
Retained earnings	22	184,472	218,705
Total equity		**2,543,345**	**2,527,796**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 October 2026 by:



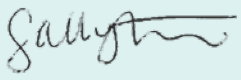
Sally Johnson
Director
The notes on pages 53 to 100 form part of these financial statements.

COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

		2026	2025
	Note	£000	£000
Fixed assets			
Fixed asset investments	15	2,395,089	2,367,390
		2,395,089	**2,367,390**
Current assets			
Cash and cash equivalents	17	3	3
		3	**3**
Creditors: amount falling due within one year	18	-	-
		-	**-**
Net current assets		**3**	**3**
Total assets less current liabilities		**2,395,092**	**2,367,393**
Creditors: amount falling due after more than one year	19	(341,857)	(313,255)
Total net assets		**2,053,235**	**2,054,138**
Equity			
Share capital	22	42	42
Share premium	22	2,053,082	2,053,082
Other reserves	22	33	33
Retained earnings	22	78	981
Total equity		**2,053,235**	**2,054,138**

The Company loss for the year was £903k (2025: £143k loss).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 October 2026 by:



Sally Johnson
Director
The notes on pages 53 to 100 form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Called up share capital	Share premium account	Capital re-demption reserve	Foreign exchange reserve	Other reserves	Capital contribution reserve	Profit and loss account	Total eq-uity
	£000	£000	£000	£000	£000	£000	£000	£000
At 1 July 2025	**42**	**2,053,115**	**72**	**(68,029)**	**115,460**	**208,431**	**218,705**	**2,527,796**
Loss for the financial year	-	-	-	-	-	-	(33,009)	**(33,009)**
Other comprehensive income/(expense) for the year								
Actuarial losses on pension scheme (note 25)	-	-	-	-	-	-	(1,463)	**(1,463)**
Deferred taxation	-	-	-	_	-	-	239	**239**
Exchange movements on reserves	-	-	-	31,535	138	-	-	**31,673**
Total comprehensive expense for the year	**-**	**-**	**-**	**31,535**	**138**	**-**	**(34,233)**	**(2,560)**
Share based payment charges (note 24)	-	-	-	-	-	18,109	-	**18,109**
At 30 June 2026	**42**	**2,053,115**	**72**	**(36,494)**	**115,598**	**226,540**	**184,472**	**2,543,345**

The notes on pages 53 to 100 form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Called up share capital	Share premium account	Capital redemption reserve	Foreign exchange reserve	Other reserves	Capital contribution reserve	Profit and loss account	Total equity
	£000	£000	£000	£000	£000	£000	£000	£000
At 1 July 2024	**42**	**2,042,190**	**72**	**(1,559)**	**115,492**	**184,929**	**257,503**	**2,598,669**
Loss for the financial year	-	-	-	-	-	-	(38,164)	**(38,164)**
Other comprehensive expense for the year								
Actuarial losses on pension scheme (note 25)	-	-	-	-	-	-	(634)	**(634)**
Exchange movements on reserves	-	-	-	(66,470)	(32)	-	-	**(66,502)**
Total comprehensive expense for the year	-	-	**-**	**(66,470)**	**(32)**	**-**	**(38,798)**	**(105,300)**
Shares issued during the year (note 22)	-	10,925	-	-	-		-	**10,925**
Share based payment charges (note 24)	-	-	-	-	-	23,502	-	**23,502**
At 30 June 2025	**42**	**2,053,115**	**72**	**(68,029)**	**115,460**	**208,431**	**218,705**	**2,527,796**

The notes on pages 53 to 100 form part of these financial statements.

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Called up share capital	Share premium account	Other reserves	Profit and loss account	Total equity
	£000	**£000**	**£000**	**£000**	**£000**
At 1 July 2024	**42**	**2,042,157**	**33**	**1,124**	**2,043,356**
Loss for the year	-	-	-	(143)	**(143)**
Other comprehensive income for the year					
Share issued during the year (note 22)	-	10,925	-	-	**10,925**
At 1 July 2025	**42**	**2,053,082**	**33**	**981**	**2,054,138**
Loss for the year	-	-	-	(903)	**(903)**
Other comprehensive income for the year					
At 30 June 2026	**42**	**2,053,082**	**33**	**78**	**2,053,235**

The notes on pages 53 to 100 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
Cash flows from operating activities	Note		
Loss for the financial year		**(33,009)**	**(38,164)**
Adjustments for:			
Taxation credit	12	**(43,681)**	(31,721)
Amortisation of intangible assets	13	**402,386**	388,665
Depreciation of tangible assets	14	**12,435**	11,468
Movement in bad debt provision	7	**(7,576)**	-
(Profit)/loss on disposal of tangible and intangible assets	7	**(346)**	1,256
Interest paid		**97,818**	73,706
Interest received		**(3,291)**	(5,326)
Share based payment charges	7	**18,109**	23,502
Corporation tax payments		**(15,803)**	(17,771)
Corporation tax receipts		**1,890**	13,537
Research and Development Expenditure Credit (RDEC) not received	5	**(5,692)**	(3,528)
Foreign exchange losses/(gains)		**1,186**	(320)
Net cash generated from operating activities before working capital		**424,426**	**415,304**
Decrease in debtors and other current assets		**13,840**	33,203
Increase/(decrease) in creditors and other current liabilities		**12,713**	(41,003)
Net cash generated from operating activities		**450,979**	**407,504**
Cash flows from investing activities			
Purchase of intangible assets		**(103,409)**	(105,324)
Purchase of tangible fixed assets	14	**(10,192)**	(16,406)
Proceeds from sale of tangible fixed assets		**3,920**	950
Cash consideration for current year acquisitions (net of cash acquired)		**(134,896)**	(557,480)
Settlement of deferred consideration from prior acquisitions		**(27,480)**	(54,725)
Interest received		**3,028**	5,326
Net cash used in investing activities		**(269,029)**	**(727,659)**
Cash flows from financing activities			
New loans from group companies		**199,282**	768,407
Loans to group companies		**(408,561)**	(420,071)
Bank charges paid		**(2,051)**	(920)
Net cash from financing activities		**(211,330)**	**347,416**
Net (decrease)/increase in cash and cash equivalents		**(29,380)**	**27,261**
Cash and cash equivalents at the beginning of the year		**165,038**	139,414
Effect of exchange rate fluctuations on cash held		**1,834**	(1,637)
Unrestricted cash and cash equivalents at the end of the year	17	**106,226**	136,546
Restricted cash and cash equivalents at the end of the year	17	**31,266**	28,492
Total cash and cash equivalents at the end of the year	17	**137,492**	**165,038**

The notes on pages 53 to 100 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

1. General information

Access Technology Group Limited ("the Company") and together its subsidiaries ("the Group") provide a range of principally cloud based integrated business management solutions which best suit customers' requirements and enable them to benefit from a fully integrated combination of SaaS and configured work flow applications augmented with AI capabilities.

The Company is a private company limited by shares and is incorporated and registered in England, United Kingdom. The address of its registered office is Armstrong Building Oakwood Drive, Loughborough University Science & Enterprise Park, Loughborough, England LE11 3QF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention, unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Group and Company's functional and presentational currency is the pound sterling because that is the currency of the primary economic environment in which it operates. The Group and Company financial statements are presented in pound sterling and rounded to thousands.

The preparation of these financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of comprehensive income in these financial statements. The Company loss for the year was £903k (2025: £143k), driven by a full year's charge of interest charged on Intercompany loans.

The following principal accounting policies have been applied consistently to all the years presented, unless otherwise stated.

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and the Group as if they form a single entity. Intercompany transactions and balances between Group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of Financial Position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained.

2.3 Financial reporting standard 102 - reduced disclosure exemptions

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to share-based payments, financial instruments, presentation of a cash flow statement, related party disclosures and remuneration of key management personnel.

This information is included in the consolidated financial statements of Asyst Topco Limited as at 30 June 2026 and these financial statements may be obtained from Po Box 186 Royal Chambers, St. Julian's Avenue, St. Peter Port.

2.4 Going Concern

At 30 June 2026 the Group had net current assets of £483,154k (2025: liabilities of £669,980k) and made a loss before taxation of £76,690k (2025: £69,885k). The loss before taxation is primarily attributable to non-cash charges totalling £432,930k, comprising amortisation of intangible assets of £402,386k arising from the Group's acquisition activity, depreciation of £12,435k and share-based payment charges of £18,109k. After adjusting for these non-cash charges and exceptional items of £39,740k (which include acquisition-related professional fees and restructuring costs), the Group generates an Adjusted EBITDA of £490,507k, demonstrating strong operational performance.

As at 30 June 2026, the Group held unrestricted cash and cash equivalents of £106,226k (2025: £136,546k) and there was a net cash outflow for the year of £29,380k (2025: inflow of £27,261k). The Directors have confirmed that the Group has adequate cash resources to meet its day-to-day working capital requirements. The Group's parent company, Asyst Topco Limited, has confirmed its continued financial support to ensure that the Group continues to meet its obligations as they fall due and intercompany loans are not going to be requested for repayment in the next 12 months.

The Group's ultimate parent company, Asyst Topco Limited Group's going concern conclusion was reached having considered their liquidity position as at 30 June 2026, including consideration of the external borrowing facilities available. After considering the forecast liquidity, the Directors have concluded that the Asyst Topco Limited Group is able to service its working capital requirements for at least twelve months from the date of issuance of these financial statements. Thus, the directors continue to adopt the going concern basis in preparing the financial statements.

2.5 Business combinations

The cost of an acquisition is the fair value of the consideration given plus the costs directly attributable to the acquisition. Fair value for business combinations is done through a purchase price allocation ("PPA"). The fair value of the acquired intangibles for business combinations is completed through Purchase Price Allocation, which the Group engages third-party support to perform.

Contingent consideration is initially recognised at estimated amount where the consideration is probable and can be measured reliably. Where (i) the contingent consideration is not considered probable or cannot be reliably measured but subsequently becomes probable and measurable or (ii) contingent consideration previously measured is adjusted, the amounts are recognised as an adjustment to the cost of the acquisition. Deferred consideration is measured at the present value of the consideration amount using an appropriate discount rate. The balance is unwound and recognised as interest in the Consolidated Statement of Comprehensive Income.

2.6 Revenue

The Group recognises revenue from two major streams, recurring revenue earned from customers

for the provision of a service over a contractual term, and revenue from perpetual software license.

- Revenue from software-as-a-service arrangements is recognised on a straight-line basis over the term of the contract as the customer simultaneously receives and consumes the benefits provided. Where recurring revenue is based on usage, it is recognised per month based on utilisation for that month. The Group also generates annually recurring revenue from certain arrangements which are recognised at the point of delivery when control of the goods or services transfer to the customer. These arrangements are recurring in nature as they form part of annual or multi-year contracts with customers.
- Revenue from perpetual software licenses is recognised over the period the Group is contractually obliged to support the software. Where there is no ongoing support obligation, the revenue is recognised in full on the delivery of the license along with license key to activate the software, where it becomes fully functional.

Where contracts include different prices throughout the life of the contract, the total contract price is calculated and spread over the contract period. Where contracts are modified during their initial term or subsequently, the group separately assesses criteria for revenue recognition and if distinct services should be accounted for, or as a single performance obligation.

Total expected revenue from each contract, including initial fees charged for the installation of the software, is spread over the period for which benefit is expected to be derived for the customer. Other software revenues where the services were provided at a point in time (such as onboarding and training fees) are recognised in the period when the performance obligations are met.

Judgement is required in determining the period over which to recognise implementation revenues and the associated costs, such as implementation costs and commissions paid to employees. These are again recognised over the period for which benefit is expected to be derived from the customer.

2.7 Intangible assets

Goodwill

Goodwill represents the excess of the cost of a business combination over the acquirer's interest in the fair value of the identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis over its useful economic life of 20 years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment is charged to the Consolidated Statement of Comprehensive Income.

Other acquired intangible assets

Directly acquired intangible assets are initially recognised at cost and intangible assets acquired through business combinations are initially measured at fair value (see note 2.5). After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Management exercises judgement in assessing whether the Group has obtained control over acquired software. Management has determined that the Group has control over all such acquired software, being the power to obtain future economic benefits from the software and to restrict the access of others to those benefits.

Amortisation is calculated, using the straight line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Technology	5 - 6 years
Internal capitalised development costs	5 years
Customer base	11 - 20 years

Trade names	5 years
Acquired software	1 - 3 years

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Comprehensive Income.

Depreciation is included in depreciation and amortisation in the Consolidated Statement of Comprehensive Income. An impairment review is performed annually. The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An impairment review is performed when such indicators are identified.

2.8 Internally capitalised development costs

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it is available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software is available; and
- the expenditure attributable to the software during its development can be reliably measured.

Expenditure on research and development activities which does not meet the above criteria is charged to the Consolidated Statement of Comprehensive Income as incurred.

Amortisation is charged to the Consolidated Statement of Comprehensive Income on a straight line basis over the anticipated life of the benefits arising from the completed product or project, which is deemed to be 5 years.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Freehold buildings	2%
Short-term leasehold property	10% - 20%
Hosting equipment	Over the life of the lease
Motor vehicles	25%
Office equipment	25%

Assets under construction are not depreciated. Upon completion, assets under construction are reclassified to the appropriate asset class.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last

reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Comprehensive Income. Depreciation is included in depreciation and amortisation in the Consolidated Statement of Comprehensive Income.

2.10 Impairment of fixed assets and intangible assets including goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount (CGU's) exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGU's).

2.11 Valuation of Investments

Investments in subsidiaries, including loans, are measured at cost less accumulated impairment.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

In the Consolidated statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

Restricted cash comprises client funds held in safeguarding accounts where the Group is subject to regulatory requirements that restrict the use of these funds. These balances are disclosed separately from cash and cash equivalents in Note 17 as they are not available for the Group's general operating purposes. The Group recognises a corresponding liability for amounts payable to merchants. Interest earned on restricted cash balances during the holding period is recognised as income in the statement of comprehensive income.

2.14 Financial instruments

The Group and Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets
Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Consolidated Statement of Comprehensive Income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Consolidated Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities
Basic financial liabilities, including trade and other payables, bank loans, loans from fellow Group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Foreign currency translation

Transactions and balances
Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Consolidated Statement of Comprehensive Income except when

deferred in other comprehensive income as qualifying cash flow hedges.

2.17 Finance costs

Finance costs are charged to the Consolidated Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.18 Operating leases

Lease payments and rental income from operating leases are recognised in profit or loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of benefit.

Lease incentives are recognised as an integral part of the total lease expense or income over the lease term on a straight-line basis, unless another systematic basis is more representative.

2.19 Finance leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to Consolidated Statement of Comprehensive Income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.20 Interest income

Interest income is recognised in the Consolidated Statement of Comprehensive Income using the effective interest method.

2.21 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

2.22 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Consolidated Statement of Comprehensive Income in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

2.23 Pensions

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is

a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the Consolidated Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Consolidated Statement of Financial Position. The assets of the plan are held separately from the Group in independently administered funds.

Defined benefit pension plan

The Group operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Consolidated Statement of Financial Position in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets at the reporting date (if any) out of which the obligations are to be settled.

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy and in accordance with the Group's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

a) the increase in net pension benefit liability arising from employee service during the period; and
b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

2.24 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Consolidated Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:
- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

With regards to business combinations, deferred tax is recognised on all timing differences other than in respect of the initial recognition of goodwill.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The Group claims back R&D tax relief based on stipulated government guidelines. The Group accrues for these credits and recognises them in the Statement of comprehensive income.

2.25 Exceptional items

Exceptional items are presented separately to allow users of the financials to understand the impact of transformational activities and/or material one off items which are considered separate from the primary trading activities of the business. Exceptional items are disclosed with equal prominence to ensure that the material or unusual one off items are clearly presented, reconciled and explained, therefore enabling an understanding of such items separately from the primary trading performance of the business. All such items are presented in arriving at operating loss. Examples of items considered to be exceptional include costs of acquisition, restructuring and onerous costs, refer to note 6 for further detail.

2.26 Share capital

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

2.27 Share Based Payments

Eligible employees (including Directors) of the Group receive remuneration in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares of the Company.

The Group currently has equity-settled share based payment schemes.

Equity-settled share based payments
Equity-settled arrangements are measured at fair value (excluding the effect of non–market based vesting conditions) at the date of the grant. The fair value is expensed on a straight-line basis over the vesting period. The amount recognised as an expense is adjusted to reflect the actual number of shares or options that will vest.

Where equity-settled arrangements are modified, and are of benefit to the employee, the incremental fair value is recognised over the period from the date of modification to date of vesting. Where a modification is not beneficial to the employee there is no change to the charge for share-based payment. Settlements and cancellations are treated as an acceleration of vesting and the unvested amount is recognised immediately in the Consolidated Statement of Comprehensive Income.

Cash-settled share based payments
Cash-settled share options are measured at fair value at the Statement of Financial Position date. The Group recognises a liability at the Statement of Financial Position date based on the fair value, taking into account the estimated number of options that will actually vest and the current proportion of the vesting period that has lapsed.

Changes in the value of this liability are recognised in the Consolidated Statement of Comprehensive Income.

2.28 Government Grant

Research and Development Expenditure Credit (RDEC) claims are recognised as government grants in accordance with FRS 102 Section 24, using the accruals model. Income is recognised in the consolidated statement of comprehensive income when there is reasonable assurance that the conditions attached to the grant will be met and that the grant will be received.
RDEC income is presented as other operating income in the consolidated statement of comprehensive income and is recognised on a systematic basis over the periods necessary to match it with the related qualifying expenditure that it is intended to compensate.

Where the Group participates in state aid or other government support schemes linked to investment, job creation or maintenance, recognition of grant income is contingent on continued compliance with the scheme's conditions. These may include, but are not limited to:

- commencement and completion of the investment within agreement timeframes
- creation of the required number of new jobs within three years as per the agreed schedule
- maintaining a minimum level of employment and operations for up to five years following completion, and
- payment of contributions and taxes equivalent to the level of grant support

If any of these conditions are not met, the grant may be subject to partial or total revocation. In such cases, any amounts previously recognised are reviewed and, if necessary, reversed in the period in which the non-compliance becomes known.

Government grants that are receivable after the year end, for which the relevant conditions have been met, are recognised as accrued income within trade and other receivables.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires the Company's management to make judgements, assumptions and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. The estimate and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3.1 Key accounting judgments

There are no material accounting judgments identified.

3.2 Sources of estimation uncertainty

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

The only source of estimation uncertainty identified during the year relates to the impairment of Goodwill - please refer to note 13 for more details.

4. Revenue

An analysis of turnover by class of business is as follows:

	2026	**2025**
	£000	**£000**
Recurring revenue from provision of software and related services	**1,203,142**	1,076,227
Other revenue	**64,500**	84,868
	1,267,642	**1,161,095**

Analysis of turnover by geographical market:

	2026	**2025**
Region	**£000**	**£000**
United Kingdom	**957,336**	857,036
Asia-Pacific region ('APAC')	**161,528**	138,774
Europe	**83,801**	77,569
Americas	**64,977**	87,716
	1,267,642	**1,161,095**

5. Other operating income

	2026	**2025**
	£000	**£000**
Research and development tax credit	**5,692**	3,528
Other	**3,988**	**-**
	9,680	**3,528**

The other category includes government grants received.

6. Exceptional items

	2026	2025
	£000	£000
Restructuring expenses	**15,864**	7,841
Residual lease estate expenses	**7,910**	4,419
Integration expenses	**4,736**	9,715
Aborted acquisition	**2,350**	2,739
Refinancing	**-**	118
Other costs	**8,880**	5,427
Total separately disclosed items	**39,740**	**30,259**

During the year, the Group incurred restructuring expenses of £15,864k (2025: £7,841k). These costs relate to a Group-wide workforce restructuring programme undertaken as part of the Group's ongoing integration and operating model rationalisation, and are distinct in scale and nature from ordinary-course, performance-related staff turnover.

Residual lease estate expenses represent costs principally relate to vacated premises where the Group has not yet been able to exit the lease. The premises are generally related to acquisitions and are no longer required following integration. The Group aims to exit these arrangements in a timely and cost efficient manner. The charge comprises net rental costs, rates, dilapidations provisions, professional fees, and surrender premiums, offset by any sublease income received. These costs are presented as exceptional due to their size and one-off nature, relating to acquired obligations rather than core trading activities.

Integration expenses represent costs incurred as a result of the acquisition and integration of businesses acquired, which include professional advisor fees £2,700k (2025: £6,713k) along with staff and travel costs, and other integration related costs of £2,036k (2025: £3,002k).

Other exceptional costs include transactional professional fees of £6,056k (2025: £Nil) relating to advisory costs, pre acquisition commissions that did not align to the group policy, £Nil (2025: £853k), £1,068k of professional fees relating to one-off support for specific finance transformational activities (2025: £2,240k) and £107k to support our digital transformation programme (2025: £1,200k). Additionally, £638k relates to executive search costs (2025: £135k).

7. Operating profit

Operating profit/(loss) is stated after charging/(crediting):

	2026	2025
	£000	£000
Research and development charged as an expense	**146,875**	135,284
Depreciation of tangible assets	**12,435**	11,468
(Profit)/loss on disposal of tangible and intangible assets	**(346)**	1,256
Amortisation of intangible assets, including goodwill	**402,386**	388,665
Exchange differences	**1,187**	(320)
Operating lease rentals	**13,404**	10,414
Movement in provision of trade debtors (note 16)	**(7,576)**	17,157
Share based payment charges (note 24)	**18,109**	23,502
Fees payable to the Access Technology Group Limited ("the Group") auditors and their associates for the audit of the Company's annual financial statements and other services:		
- Audit of the Group	**363**	364
- Audit of the Company's subsidiaries	**1,403**	1,220
- Audit related assurance services	**125**	-

8. Employees and Directors

Staff costs, including Directors' remuneration, were as follows:

	2026	2025
	£000	£000
Wages and salaries	**474,473**	385,821
Social security costs	**39,410**	33,008
Other pension costs	**20,027**	18,016
	533,910	**436,845**

The average monthly number of employees, including the Directors, during the year was as follows:

	2026	2025
	No.	No.
Selling and Distribution	**1,550**	1,423
Production staff	**2,330**	2,297
Administrative and support staff	**4,518**	4,156
	8,398	**7,876**

The 2025 comparative average monthly number of employees has been revised from 9,732 to 7,876 following a review of underlying data after the implementation of the new payroll software. The revision has no impact on the Group's reported results, net assets or cash flows.

The Company has no employees other than the Directors, who did not receive any remuneration in respect to services to the Company (2025: £Nil). Directors' remuneration for services to the Group are disclosed in Note 9.

9. Directors' Remuneration

	2026	2025
	£000	£000
Directors' emoluments	**4,777**	1,706
Company contributions to defined contribution pension schemes	**7**	8
	4,784	**1,714**

9. Directors' Remuneration (continued)

During the year retirement benefits were accruing to 1 Director (2025: 2) in respect of defined contribution pension schemes.

The highest paid Director received remuneration of £2,904k (2025: £375k).

The value of the Group's contributions paid to a defined contribution pension scheme in respect of the highest paid Director amounted to £7k (2025: £7k).

During the year, 7 Directors were shareholders in the Company (2025: 6).

Key management personnel compensations

The Group considers its directors to be its key management.

10. Interest receivable and similar income

	2026	2025
	£000	£000
Interest receivable	**3,160**	5,326
	3,160	**5,326**

11. Interest payable and similar expenses

	2026	2025
	£000	£000
Intra-Group loan interest	**91,167**	63,224
Bank interest payable	**2,051**	920
Imputed interest arising on deferred consideration	**4,469**	9,562
	97,687	**73,706**

12. Taxation

	2026	2025
	£000	**£000**
UK Corporation tax charge on losses for the year	**(1,168)**	(3,058)
Foreign tax	**8,861**	19,127
Adjustments in respect of previous periods:		
UK Corporation tax	**(6,186)**	(1,595)
Total current tax	**1,507**	**14,474**

	2026	**2025**
Deferred taxation	**£000**	**£000**
Origination and reversal of temporary differences	**(41,717)**	(51,805)
Changes to tax rates	**(1,163)**	(521)
Adjustments in respect of prior periods	**(2,308)**	6,131
Total deferred tax	**(45,188)**	**(46,195)**
Total taxation	**(43,681)**	**(31,721)**

12. Taxation (continued)

Factors affecting tax charge for the year

The tax on the Group's profit before tax differs from the standard rate of UK corporation tax of 25% (2025: 25%). The differences are explained below.

	2026	2025
	£000	£000
Loss before taxation	**(76,690)**	**(69,885)**
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2025: 25%)	**(19,173)**	(17,471)
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	**6,746**	2,310
Non-deductible share based payment charges	**4,526**	5,876
Non-qualifying depreciation	**159**	460
Non trade loan relationships transfer pricing adjustments	**3,233**	2,088
Adjustments to tax charge in respect of prior periods	**(8,494)**	4,536
Effect of rate change	**3,567**	-
Other tax adjustments	**-**	(23)
Income not taxable	**(2,197)**	(279)
Impact of overseas tax rates and different tax rates	**(5,099)**	(7,226)
Overseas tax	**209**	795
Non-deductible goodwill	**31,045**	27,814
Recognition of previously unrecognised tax attributes	**329**	-
Adjustment relating to uncertain tax treatment	**(1,132)**	(3,265)
Deferred tax not recognised	**517**	435
Group relief claimed	**(57,917)**	(47,771)
Total tax credit for the year	**(43,681)**	**(31,721)**

Factors that may affect future tax charges

The group and parent company are within the scope of Pillar Two legislation. The Group has performed an assessment of the potential exposure to Pillar Two income taxes. The majority of territories in which the Group operates are expected to qualify for a safe harbour exemption, such that any top up tax is expected to be less than £1,000k for the year ended 30 June 2026.

13. Intangible assets

Group

	Technology	Internal capitalised development costs	Customer base	Trade names	Goodwill	Acquired software	Total
	£000	£000	£000	£000	£000	£000	£000
Cost							
At 1 July 2025	**593,286**	**287,908**	**1,279,258**	**45,012**	**2,350,832**	**42,419**	**4,598,715**
Acquisitions of subsidiaries	22,290		53,835	1,815	94,887	-	**172,827**
Additions		79,426	-	-	-	40,807	**120,233**
Disposal	-	(533)	-	-	-	(36,264)	**(36,797)**
Exchange movements	7,681	1,014	20,154	(348)	30,908	-	**59,409**
At 30 June 2026	**623,257**	**367,815**	**1,353,247**	**46,479**	**2,476,627**	**46,962**	**4,914,387**
Accumulated amortisation							
At 1 July 2025	341,455	123,333	356,945	29,747	406,772	20,650	1,278,902
Charge for the year	87,923	58,346	103,558	6,136	120,477	25,946	402,386
Disposal	-	(106)	-	-	-	(35,627)	(35,733)
Exchange movements	4,343	288	5,197	41	4,740	-	14,609
At 30 June 2026	**433,721**	**181,861**	**465,700**	**35,924**	**531,989**	**10,969**	**1,660,164**
Net book value							
At 30 June 2026	**189,536**	**185,954**	**887,547**	**10,555**	**1,944,638**	**35,993**	**3,254,223**
At 30 June 2025	251,831	164,575	922,313	15,265	1,944,060	21,769	3,319,813

Acquisitions of subsidiaries include adjustments to deferred consideration on previously acquired acquisitions of £779k (2025: £1,009k) which can be found on note 23.

Intangible assets have been recognised separate to Goodwill where they have been identified as both separable and arising through contractual or other legal rights. The useful economic life over which the intangible assets are amortised can be found in Note 2.7.

For one cash-generating unit, the recoverable amount is not significantly in excess of its carrying value of £216,763k. The base case assumptions underlying this assessment do not assume the realisation of any benefit from the Group's agentic programme. The headroom under these

base case assumptions is £26,004k. A change in a key assumption, including the discount rate or projected cash flows, could result in the carrying amount exceeding the recoverable amount in a future period. Sensitivity analysis indicates that a 10.7% reduction in forecast cash flows, or an increase in the discount rate of 100bps, would be sufficient to eliminate the headroom and give rise to an impairment. Management continues to monitor performance against these assumptions closely.

Development costs have been capitalised where they meet the Company capitalisation policy detailed in Note 2.8. Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated, for dividend purposes, as a realised loss. Within capitalised development, an amount of £5,413k (2025: £1,213k) relates to assets under construction, representing ongoing development projects not yet available for use at the reporting date.

14. Tangible assets

Group

	Freehold buildings	Short-term leasehold property	Hosting equipment	Motor Vehicles	Office equipment	Total
	£000	£000	£000	£000	£000	£000
Cost						
At 1 July 2025	2,329	15,147	7,869	44	60,555	**85,944**
Additions	-	1,032	-	-	9,160	10,192
Acquisition of subsidiary	-	-	-	-	570	570
Disposals	(1,952)	(2,061)	-	-	(1,604)	(5,617)
Exchange adjustments	-	-	-	-	1,209	1,209
Transfers	-	(86)	-	-	(99)	(185)
At 30 June 2026	**377**	**14,032**	**7,869**	**44**	**69,791**	**92,113**

Accumulated depreciation						
At 1 July 2025	330	5,753	7,869	118	34,257	48,327
Charge for the year on owned assets	89	1,855	-	(74)	10,565	12,435
Disposals	(277)	(1,179)	-	-	(1,665)	(3,121)
Exchange adjustments	-	-	-	-	199	199
At 30 June 2026	**142**	**6,429**	**7,869**	**44**	**43,356**	**57,840**

Net book value						
At 30 June 2026	**235**	**7,603**	**-**	**-**	**26,435**	**34,273**
At 30 June 2025	1,999	9,394	-	(74)	26,298	37,617

14. Tangible assets (continued)

Company

The Company has no tangible assets.

15. Fixed Asset Investments

	Investment in subsidiary companies	Company
Cost	**£000**	**£000**
At 1 July 2025	319,755	2,367,390
Additions	28,031	27,699
At 30 June 2026	**347,786**	**2,395,089**

Net book value		
At 30 June 2026	**347,786**	**2,395,089**
At 30 June 2025	319,755	2,367,390

15. Fixed Asset Investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

*This subsidiary company is exempt from the requirements relating to the audit of individual accounts for the year ended 30 June 2026 by virtue of Section 479A of the Companies Act 2006. Asyst Topco Limited will guarantee the debts and liabilities of the subsidiary company in accordance with Section 479C of the Companies Act 2006.

Name	Principal activity	Class of shares	Holding
Access Technology Group Limited	Holding Company	Ordinary	100%
Access Accounting Limited*	Dormant	Ordinary	100%
Access UK Ltd	Consulting, software and solutions	Ordinary	100%
Armstrong Consultants Limited*	Dormant	Ordinary	100%
W.F.L Media Ltd*	Consulting, software and solutions	Ordinary	100%
Stratogen Inc	Consulting, software and solutions	Ordinary	100%
Unleashed Software Inc	Consulting, software and solutions	Ordinary	100%
Access Paysuite Ltd*	Payment processing	Ordinary	100%
Access Overseas Company Holdings Limited*	Holding company	Ordinary	100%
Access Workspace Romania	Software development	Ordinary	100%
Access Workspace Malaysia	Development, software and solutions	Ordinary	100%
Safe Computing Limited*	Pension scheme administration	Ordinary	100%
Safe Computing (Pensions) Limited*	Dormant	Ordinary	100%
Core Bidco Limited	Holding Company	Ordinary	100%
Access Workspace Ireland Limited	Consulting, software and solutions	Ordinary	100%
Access Workspace PTY Ltd	Holding Company	Ordinary	100%
Access Workspace NZ Ltd	Consulting, software and solutions	Ordinary	100%
Unleashed Software PTY Ltd	Consulting, software and solutions	Ordinary	100%
Access Australia Holdings Pty Ltd	Holding Company	Ordinary	100%
Access Software Australia Pty Ltd	Consulting, software and solutions	Ordinary	100%
Access Software Asia Pte. Limited	Consulting, software and solutions	Ordinary	100%
Access Workspace Singapore Holding Pte Ltd	Holding Company	Ordinary	100%
Access Software Sdn Bhd	Consulting, software and solutions	Ordinary	100%

15. Fixed Asset Investments (continued)

Subsidiary undertakings (continued)

Definitiv Group Pty Ltd	Holding Company	Ordinary	100%
Definitiv International Pty Ltd	Dormant	Ordinary	100%
Fast Track Pty Ltd	Holding Company	Ordinary	100%
Health and Social care Technology Group Limited*	Dormant	Ordinary	100%
HAS Technology Ltd*	Dormant	Ordinary	100%
Ezitracker NZ Ltd	Dormant	Ordinary	100%
Ezitracker (Australia) Ltd	Consulting, software and solutions	Ordinary	100%
Ezitracker Australia PTY Ltd	Consulting, software and solutions	Ordinary	100%
Oosha Limited*	Dormant	Ordinary	100%
Access AUD Limited*	Holding Company	Ordinary	100%
Servelec Topco Ltd*	Dormant	Ordinary	100%
Servelec Group Holdings Ltd*	Dormant	Ordinary	100%
Servelec Midco Ltd*	Dormant	Ordinary	100%
Servelec Bidco Ltd*	Dormant	Ordinary	100%
Servelec Ltd*	Dormant	Ordinary	100%
Servelec Social Care Ltd*	Dormant	Ordinary	100%
Servelec Abacus Ltd*	Dormant	Ordinary	100%
Servelec Education Limited*	Dormant	Ordinary	100%
Servelec Youth Services Limited*	Dormant	Ordinary	100%
Servelec HealthCare Limited*	Dormant	Ordinary	100%
Aura Healthcare Ireland Ltd	Dormant	Ordinary	100%
In Your Element Ltd*	Dormant	Ordinary	100%
Alcuris Ltd*	Dormant	Ordinary	100%
HiringBoss Holdings Pte Ltd	Holding Company	Ordinary	100%
S.E.H.A Services Company Limited	Consulting, software and solutions	Ordinary	100%
Trailsuite Limited*	Dormant	Ordinary	100%
Bookboon Corporate A/S	Holding Company	Ordinary	100%
Bookboon ApS	Consulting, software and solutions	Ordinary	100%
Bookboon.com Ltd*	Dormant	Ordinary	100%
DutySheet Limited*	Dormant	Ordinary	100%
Project Milano Ltd*	Dormant	Ordinary	100%
Prospectsoft Limited*	Dormant	Ordinary	100%
ProspectSoft Pty Ltd	Dormant	Ordinary	100%
Fathom Applications UK Ltd*	Dormant	Ordinary	100%
Fathom Applications Pty Ltd	Dormant	Ordinary	100%
Fathom Technologies Pty Ltd	Dormant	Ordinary	100%

15. Fixed Asset Investments (continued)

Subsidiary undertakings (continued)

Fathom USA Inc	Consulting, software and solutions	Ordinary	100%
Access Workspace Inc	Holding Company	Ordinary	100%
Access USD Limited	Holding Company	Ordinary	100%
Pay360 Limited*	Payment processing	Ordinary	100%
Construction Industry Solutions Limited*	Consulting, software and solutions	Ordinary	100%
Construction Industry Solutions (Australia) Pty Limited	Dormant	Ordinary	100%
Coins US Group Corp	Holding Company	Ordinary	100%
The Access Group Americas Inc	Consulting, software and solutions	Ordinary	100%
Caboodle Technology Group Limited*	Dormant	Ordinary	100%
Caboodle Technology Limited*	Consulting, software and solutions	Ordinary	100%
Class4kids Limited*	Dormant	Ordinary	100%
Access GOC Malaysia Sdn Bhd*	Consulting, software and solutions	Ordinary	100%
Restaurantdiary.com Limited*	Consulting, software and solutions	Ordinary	100%
ResDiary NZ Limited*	Consulting, software and solutions	Ordinary	100%
ResDiary South Africa (PTY) Limited*	Consulting, software and solutions	Ordinary	100%
Restaurantdiary (Australia) Pty Ltd*	Consulting, software and solutions	Ordinary	100%
Darwin Topco Limited*	Holding company	Ordinary	100%
Darwin Midco Limited*	Holding Company	Ordinary	100%
Darwin Holdco Limited*	Holding Company	Ordinary	100%
Darwin Bidco Limited*	Holding Company	Ordinary	100%
Newbridge Software Limited*	Consulting, software and solutions	Ordinary	100%
Guestline Limited*	Dormant	Ordinary	100%
Access Workspace Germany GmbH*	Consulting, software and solutions	Ordinary	100%
Guestline B.V.*	Consulting, software and solutions	Ordinary	100%
Guestline Ireland Limited*	Dormant	Ordinary	100%
Guestline sp.z.o.o.*	Trading	Ordinary	100%
Guestline Pty Limited*	Dormant	Ordinary	100%
Guestline Thai branch of UK	Dormant	Ordinary	100%
Oysta Technology Limited*	Dormant	Ordinary	100%
Oysta International Limited*	Dormant	Ordinary	100%

15. Fixed Asset Investments (continued)

Subsidiary undertakings (continued)

Oysta Spain Ltd*	Consulting, software and solutions	Ordinary	100%
Diversely Ltd*	Dormant	Ordinary	100%
Diversely Pte Ltd*	Dormant	Ordinary	100%
ChangeGPS Pty Limited*	Consulting, software and solutions	Ordinary	100%
Wireless Social Holdings Limited*	Dormant	Ordinary	100%
Wireless Social Limited*	Dormant	Ordinary	100%
Elay Automation Limited*	Dormant	Ordinary	100%
Lavatech Limited*	Dormant	Ordinary	100%
Lightyear Cloud UK*	Dormant	Ordinary	100%
Lightyear Corporation Ltd*	Dormant	Ordinary	100%
Lightyear Holdings Pty Ltd*	Dormant	Ordinary	100%
Lightyear Cloud Australia Pty Ltd	Dormant	Ordinary	100%
Astro Acquisition Holdco Inc	Holding	Ordinary	100%
Sceptre Holdings LLC	Holding	Ordinary	100%
Sceptre Midco LLC	Holding	Ordinary	100%
Sceptre Hospitality Resources LLC	Consulting, software and solutions	Ordinary	100%
Sceptre Hospitality Resources Pte Ltd	Consulting, software and solutions	Ordinary	100%
Sceptre Hospitality Resources Europe SLU	Consulting, software and solutions	Ordinary	100%
Cross-Tinental SLU	Consulting, software and solutions	Ordinary	100%
SHR UK Holdco Ltd	Holding company	Ordinary	100%
Avvio Ltd*	Consulting, software and solutions	Ordinary	100%
Revmac Ltd*	Consulting, software and solutions	Ordinary	100%
Avvio Inc	Consulting, software and solutions	Ordinary	100%
Attache Software Australia Pty Ltd	Dormant	Ordinary	100%
RDB Now (Pty) Ltd	Dormant	Ordinary	100%
Attache Software New Zealand Pty Ltd	Dormant	Ordinary	100%
Handisoft Software Australia Pty Ltd	Dormant	Ordinary	100%
Access Software One Pty Ltd	Dormant	Ordinary	100%
Softline Australia Holdings Pty	Dormant	Ordinary	100%
Proactiv Payroll Australia Pty Ltd	Dormant	Ordinary	100%
Access Workspace Colombo (PVT) Ltd	Trading	Ordinary	100%
Atreemo Sarl	Dormant	Ordinary	100%
Servelec Aura Ltd	Dormant	Ordinary	100%

15. Fixed Asset Investments (continued)

Subsidiary undertakings (continued)

Qikserve Limited*	Consulting, software and solutions	Ordinary	100%
Qikserve Inc	Consulting, software and solutions	Ordinary	100%
Onboarded Pty Ltd	Dormant	Ordinary	100%
Smart AI Pty Ltd	Dormant	Ordinary	100%
Hire ARA AI Limited*	Consulting, software and solutions	Ordinary	100%
Paytronix Systems Inc	Consulting, software and solutions	Ordinary	100%
Paytronix Intermediate Holdings Inc	Consulting, software and solutions	Ordinary	100%
Tradify Limited	Dormant	Ordinary	100%
Tradify (UK) Ltd*	Dormant	Ordinary	100%
Tradify International Limited	Dormant	Ordinary	100%
Planet 9 Nominee Limited	Dormant	Ordinary	100%
Donorfy Limited*	Consulting, software and solutions	Ordinary	100%
STAAH Holdings Limited	Consulting, software and solutions	Ordinary	100%
STAAH Europe Limited*	Consulting, software and solutions	Ordinary	100%
STAAH Pty Ltd	Consulting, software and solutions	Ordinary	100%
STAAH SDN. BHD.	Consulting, software and solutions	Ordinary	100%
STAAH Limited	Consulting, software and solutions	Ordinary	100%
STAAH Hotel Software Private Limited	Consulting, software and solutions	Ordinary	100%
Su Connect Limited	Dormant	Ordinary	100%
STAAH Technology Limited	Dormant	Ordinary	100%
Fonn AS	Consulting, software and solutions	Ordinary	100%
Fonn International AS	Holding	Ordinary	100%
Fon SP Zoo	Consulting, software and solutions	Ordinary	100%
Fonn Ltd*	Consulting, software and solutions	Ordinary	100%
My Compliance Management Limited*	Consulting, software and solutions	Ordinary	100%
Reckon Limited	Dormant	Ordinary	100%
Reckon Accountant Group Pty Limited	Dormant	Ordinary	100%
Reckon New Zealand Limited	Dormant	Ordinary	100%
Eprocure Hospitality Ltd	Dormant	Ordinary	100%

15. Fixed Asset Investments (continued)

Subsidiary undertakings (continued)

Online Giving Ltd	Consulting, software and solutions	Ordinary	100%
Primo Events Ltd	Consulting, software and solutions	Ordinary	100%
MaxOptra Limited	Consulting, software and solutions	Ordinary	100%
ITS Software Systems Ltd	Consulting, software and solutions	Ordinary	100%
The Code Function Ltd	Consulting, software and solutions	Ordinary	100%
Eploy Ltd	Consulting, software and solutions	Ordinary	100%
Digital Disruption Solutions Pty Ltd	Consulting, software and solutions	Ordinary	100%

Access UK Ltd, a subsidiary of the Company, also holds a 26% interest in thankQ Solutions PTY Ltd, a company registered in Australia at Level 14, 275 Alfred Street, North Sydney, NSW, 2060. The investment is not deemed to be material to the Company.

With the exception of Access UK Ltd, Access Accounting Limited, and Armstrong Consultants Limited which are directly held, all other investments are indirectly held.

All of the above subsidiaries have a registered office address at Armstrong Building, Oakwood Drive, Loughborough University Science & Enterprise Park, Loughborough, LE11 3QF with the exception of:

15. Fixed Asset Investments (continued)

Registered offices

Name	Registered office
Access Australia Holdings Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Access GOC Malaysia Sdn Bhd	Level 21, Suite 21.01, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur, W.P. Kuala Lumpur, Malaysia
Access Software Asia Pte. Ltd.	9 Straits View, #06-07, Marina One West Tower, Singapore 018937, Singapore
Access Software Australia Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Access Software One Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Access Software Sdn. Bhd.	Level 17, Exchange 106, Lingkaran Trx, Tun Razak Exchange, Kuala Lumpur W.P. Kuala Lumpur, 55188
Access Workspace Colombo (PVT) Ltd	No 235/2, 1st Floor, Hekitta Road, Wattala, Western, 11300, Sri Lanka
Access Workspace Germany GmbH	Agnes Pockels Bogen 1 - Munchen, 80992, Germany
Access Workspace Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle County, DE, 19808, United States
Access Workspace Ireland Limited	3rd Floor, Building 2000, Citygate, Mahon, Cork, T12 K06Y, Ireland
Access Workspace Malaysia Sdn Bhd	Level 21, Suite 21.01, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur, W.P. Kuala Lumpur, Malaysia
Access Workspace NZ Limited	Level 2, 12 Northcroft Street, Takapuna, Auckland, 0622, New Zealand
Access Workspace Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Access Workspace Romania Srl	Piata Consiliul Europei 2 D Bl. UBC 0 Et. 7 Cod 300627, Loc. Timisoara, Timis, Romania
Access Workspace Singapore Holdings Pte. Ltd.	9 Straits View, #06-07, Marina One West Tower, Singapore 018937, Singapore
Attache Software (New Zealand) Pty. Limited	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Attache Software Australia Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Aura Healthcare Ireland Limited	38 Main Street, Swords, Dublin, K67 E0A2, Ireland
Bookboon ApS	Falkoner Alle 1, 2., Frederiksberg, 2000, Denmark
Bookboon Corporate A/S	Falkoner Alle 1, 2., Frederiksberg, 2000, Denmark
COINS US Group Corp.	c/o Accumera LLC, 3500 South Dupont Highway, Dover, Delaware 19901, United States
Change GPS Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia

15. Fixed Asset Investments (continued)

Registered offices (continued)

Class 4 Kids Ltd	Level 3, 180 West George Street, Glasgow, G2 2NR, Scotland
Construction Industry Solutions (Australia) Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Construction Industry Solutions Limited - Australia Branch	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Core BidCo Limited	Core House, Westpoint Business Park, Ballincollig, Cork, Ireland
Cross-Tinental SL	Avda. Portal del Ángel, n 38, Floor 4, Door 4, Barcelona, 8002, Spain
Definitiv Group Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Definitiv International Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Digital Disruption Solutions Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Diversely Pte. Ltd.	21 Collyer Quay, #01-01, 21 Collyer Quay, Singapore 049320, Singapore
Ezitracker (Australia) Limited	Level 2, 12 Northcroft Street, Takapuna, Auckland, 0622, New Zealand
Ezitracker Australia Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Fasttrack Pty. Ltd.	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Fathom Applications Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Fathom Technologies Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Fonn Sp Z.o.o.	ul. Tęczowa 11, lok. 9, Wrocław, Dolnośląskie, 53-601, Poland
Fonn, Inc.	539 W Commerce St, Suite 2562, Dallas, TX, 75208, United States
Guestline B.V.	Unit 2.004, Videolab Building, Eindhoven, 5617BC, Netherlands
Guestline Limited – Ireland branch	3rd Floor, Building 2000, Citygate, Mahon, Cork, T12 K06Y, Ireland
Guestline Limited – Thailand branch	Level 29, The Offices at Central World, 999/9 Bangkok, 10330, Thailand
Guestline Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Guestline sp.z.o.o.	ul. Piejna 18, 00-549 Warsaw, Poland
Handisoft Software Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Hiringboss Holdings Pte. Ltd.	9 Straits View, #06-07, Marina One West Tower, Singapore 018937, Singapore
In Your Element Ltd	1-3 Guildhall Street, Londonderry, BT48 6BB, Northern Ireland

15. Fixed Asset Investments (continued)

Registered offices (continued)

Lightyear Cloud Australia Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Lightyear Cloud UK LTD	Floor 3 The concourse, 20 Queens Road, Belfast, BT9 3DT, Northern Ireland
Lightyear Holdings Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Onboarded Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Oysta Spain SL	Avda. Portal del Ángel, n 38, Floor 4, Door 4, Barcelona, 8002, Spain
Paytronix Intermediate Holdings, Inc.	80 Bridge Street, Newton, MA 02458, United States
Paytronix Systems, Inc.	1209, Orange Street, Wilmington, DE, 19801, United States
Proactiv Payroll Australia Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Prospectsoft Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Qikserve Limited	Level 3, 180 West George Street, Glasgow, G2 2NR, Scotland
RDB Now Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
ResDiary NZ Limited	81 Union Street, Auckland Central, Auckland, 1010, New Zealand
ResDiary South Africa (PTY) Limited	10 Village Square, Beach Crescent, Hout Bay, Western Cape, 7806, South Africa
Restaurantdiary (Australia) Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Restaurantdiary.com Limited	Level 3, 180 West George Street, Glasgow, G2 2NR, Scotland
Revmac Ltd	Lonsdale Road, National Technology Park, Plassey, Limerickm, Ireland
S.E.H.A. Services Company Ltd	21-23 Nguyen Thi Minh Khai, Ben Nghe Ward, District 01, Ho Chi Minh City, Viet Nam
STAAH Holdings Limited	Unit F3, 27-29 William Pickering Drive, Rosedale, Auckland, 0626, New Zealand
STAAH Hotel Software Private Limited	Hall Number 1,3rd Floor, Sumeru Business Corner Next to Park Inn by Radisson Pal, Surat,Gujarat, 395009, India
STAAH Limited	Unit F3, 27-29 William Pickering Drive, Rosedale, Auckland, 0626, New Zealand
STAAH Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
STAAH Sdn Bhd	Level 17, Exchange 106, Lingkaran TRX, Tun Razak Exchange, Kuala Lumpur, 55188, Malaysia
STAAH Technology Limited	Unit F3, 27-29 William Pickering Drive, Rosedale, Auckland, 0626, New Zealand

15. Fixed Asset Investments (continued)

Registered offices (continued)

Sceptre Holdings, LLC	Corporation Trust Centre, 1209 Orange Streer, Wilmington, DE, 19801, United States
Sceptre Hospitality Resources Europe S.L.	Avda. Josep Tarradellas, 8-10, Floor 4, Door 2, Barcelona, 8029, Spain
Sceptre Hospitality Resources Pte. Ltd.	9 Straits View, #06-07, Marina One West Tower, Singapore 018937, Singapore
Sceptre Hospitality Resources, LLC	Corporation Trust Centre, 1209 Orange Streer, Wilmington, DE, 19801, United States
Sceptre Midco, LLC	Corporation Trust Centre, 1209 Orange Streer, Wilmington, DE, 19801, United States
SmartAI Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Softline Australia Holdings Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia
Su Connect Limited	Unit F3, 27-29 William Pickering Drive, Rosedale, Auckland, 0626, New Zealand
The Access Group Americas Inc.	187 Wolf Road, Ste 300-015, Albany, NY 12205, United States
The Access Group Americas Inc.	c/o Gavin Duguay, 6 Airport Park Blvd, Latham, NY 12110, United States
The Lightyear Corporation Ltd	Floor 3 The concourse, 20 Queens Road, Belfast, BT9 3DT, Northern Ireland
Tradify Limited	81 Union Street, Auckland Central, Auckland, 1010, New Zealand
Tradify US, Inc.	651 N Broad St, Suite 201, Middletown, 19709, New Castle, United States
Unleashed Software Pty Ltd	Level 11 The Zenith Tower B, 821 Pacific Hwy Chatswood, NSW 2067, Australia

16. Debtors

	2026	2025
	£000	**£000**
Trade debtors	**183,364**	199,639
Other debtors	**21,959**	18,651
Corporation tax	**7,870**	4,127
Prepayments	**127,716**	119,258
Accrued income	**25,897**	19,169
Amounts owed by Group undertakings	**627,291**	345,606
	994,097	706,450

Trade debtors are stated after provision for bad and doubtful debts of £18,783k (2025: £26,400k).

Included within prepayments is £58,682k (2025: £50,498k) which will be released over more than one year, relating to deferred commissions.

During the year, the Group paid interest in relation to the group's borrowings held by holding companies within Asyst Topco Limited. This amount is included within "Amounts owed by Group undertakings". The corresponding cash outflow is presented within "Loans to group companies" in the Consolidated Statement of Cash Flows.

For details of the terms of the loans within Amounts owed by Group undertakings please refer to Note 19.

Other debtors comprise amounts receivable including but not limited to benefits-related receivables, VAT recoverable and sundry debtors

The Company has no debtors.

17. Cash at bank and in hand

	Group	Group	Company	Company
	2026	**2025**	**2026**	**2025**
	£000	£000	**£000**	£000
Cash at bank and in hand	**106,226**	136,546	**3**	3
Restricted cash*	**31,266**	28,492	**-**	-
	137,492	165,038	**3**	3

*Restricted cash relates to client funds held in segregated safeguarded accounts.

18. Creditors: Amounts falling due within one year

	Group	Group	Company	Company
	2026	2025	2026	2025
	£000	£000	£000	£000
Trade creditors	**99,819**	100,093	-	-
Amounts owed to Group undertakings	**11,384**	956,945	-	-
Corporation tax	**3,522**	9,876	-	-
Other taxation and social security	**43,707**	35,593	-	-
Obligations under finance lease and hire purchase contracts	**32**	282	-	-
Other creditors	**22,845**	13,645	-	-
Client fund liabilities	**35,754**	33,438		
Deferred consideration	**35,725**	27,060	-	-
Accruals	**123,844**	88,711	-	-
Deferred income	**271,803**	275,825	-	-
	648,435	1,541,468	**-**	**-**

During FY26, all loans classified as current were reclassified to non-current. Refer to Note 19 for details. In FY25 Amounts owed to Group undertakings included principal amounts of £737,087k which were interest bearing. In FY26, this amount was nil. The remainder of the balance is working capital related unsecured, interest free and repayable on demand.

Deferred consideration arising from business acquisitions is recognised as part of the purchase price at fair value on the acquisition date. Deferred consideration is subsequently measured at fair value at the end of each reporting period. Changes in fair value are recognised as adjustments to goodwill and the deferred consideration liability. Disclosure of the deferred consideration is made in Note 23.Any increase or decrease in the fair value of deferred consideration is reflected as an adjustment to goodwill in the period when the change occurs.

Other creditors comprise payroll-related liabilities, customer credit balances and other sundry items.

19. Creditors: Amounts falling due after more than one year

	Group	Group	Company	Company
	2026	2025	2026	2025
	£000	£000	£000	£000
Amounts owed to Group undertakings	**1,353,078**	215,169	**341,857**	313,255
Deferred consideration	**2,500**	21,622	**-**	-
	1,355,578	236,791	**341,857**	313,255

During FY25, the Group formalised intercompany loan agreements with Asyst Topco Limited and other entities that have control over the Group, establishing contractual terms and payment obligations extending beyond twelve months.

The non-current intercompany loans of £1,353,078k (2025: £215,169k) are unsecured and bear interest at a floating rate that tracks the Group's external senior debt borrowing rate. Interest is charged annually in arrears and any interest not paid will be capitalised in the following period. These loans have a contractual maturity date of 7 years from the inception date and are repayable in full at maturity. The loans are subordinated to the Group's external debt facilities.

20. Financial instruments

	Group	Group	Company	Company
	2026	**2025**	**2026**	**2025**
	£000	**£000**	**£000**	**£000**
Financial assets	**858,511**	583,065	**-**	-
Financial assets that are debt instruments measured at amortised cost	**858,511**	583,065	**-**	-
Financial liabilities	**293,649**	1,186,736	**-**	**-**
Financial liabilities measured at amortised cost	**293,649**	1,186,736	**-**	**-**

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, other debtors, accrued income and amounts owed to Group undertakings. Refer to Note 16 for individual balances.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, amounts owed to Group undertakings, finance leases, deferred consideration and accruals. Refer to Note 18 and Note 19 for individual balances.

21. Deferred taxation

Group

	2026	2025
	£000	**£000**
At beginning of year	**(245,004)**	(235,458)
Credited to Consolidated Statement of Comprehensive Income (Note 12)	**45,188**	46,195
Recognised in other comprehensive income	**239**	
Arising on business combinations	**(19,177)**	(60,771)
Foreign exchange arising	**(2,813)**	5,030
At end of the year	**(221,567)**	**(245,004)**

The provision for deferred taxation is made up as follows:

	2026	2025
	£000	**£000**
Property, plant and equipment	**(4,026)**	(13,025)
Tax losses carried forward	**11,821**	16,031
Other short term timing differences	**2,484**	4,039
Provisions	**2,923**	4,568
Interest restriction	**18,010**	12,878
Pension surplus	**2,580**	1,801
Effect of recognition of intangible assets	**(255,359)**	(271,296)
	(221,567)	**(245,004)**

No deferred tax liability is recognised on timing differences of £11,488k (2025: £8,252k) relating to the unremitted earnings of overseas subsidiaries as the group is able to control the timings of the reversal of these temporary differences and it is probable that they will not reverse in the foreseeable future. There is no expiry date on timing differences, unused tax losses or tax credits.

Due to uncertainty over the timing and extent of their utilisation, the Group has not recognised deferred tax assets relating to gross tax losses of £17,921k (2025: £19,871k), of which £2,012k relates to the UK (2025: £7,268k).

The net deferred tax liability expected to reverse in 2027 is £45,066k. This primarily relates to the reversal of timing differences between the carrying value of intangible assets arising on business combinations recorded in the financial statements and the amount that is deductible for tax.

22. Called up share capital, share premium account and other reserves

	2026	2025
	£000	£000
Allotted, called up and fully paid		
131,864,557 (2025: 131,864,557) Ordinary shares of £0.00016 each	21	21
131,262,500 (2025: 131,262,500) A Ordinary shares of £0.00016 each	21	21
	42	**42**

The 'A' shares and the Ordinary shares rank the same in all respects, including having the same voting rights and rights to dividends.

Share premium account
Consideration received for shares issued above their nominal value net of transaction costs.

Other reserves
Other reserves consists of capital contributions received from fellow Group companies, along with reserves legally required to be held locally.

Foreign exchange reserves
The reserve represents the gains and losses arising on retranslating the net asset/liabilities of overseas operations into sterling.

Capital contribution reserve
The capital contribution reserve represent the equity element of charges made for the fair value of share options granted by Asyst Topco Limited.

23. Acquisitions

Acquisition of Enthuse Limited

The whole of the issued share capital of Enthuse Limited was acquired on 24 February 2026 for total consideration of £58,714k.

The principal activity of the company is the provision of digital fundraising software to charities and non-profit organisations.

The following schedule sets out the net assets acquired.

	Book value	Fair value adjustments	Fair value
	£000	£000	£000
Existing intangible assets (1)	1,422	(1,422)	-
Technology (2)	-	8,026	8,026
Trade Names and Customer Base (2)	-	24,842	24,842
Tangible Fixed Assets	15	-	15
Debtors (3)	789	(1)	788
Cash at Bank	3,717	-	3,717
Creditors (4)	(1,056)	(3,445)	(4,501)
Deferred tax (5)	-	(8,144)	(8,144)
Net assets acquired	**4,887**	**19,856**	**24,743**
Consideration			58,714
Goodwill			33,971
Total consideration satisfied by:			
Cash			53,944
Deferred consideration			4,770

The adjustments arising on acquisition were in respect of the following:
1) Fair value adjustment to existing intangibles on acquisition.
2) Recognition of an intangible asset in respect of the technology, trade name and customer base.
3) Fair value adjustments to acquired debtors.
4) Fair value adjustments to acquired creditors, in relation to VAT provision.
5) Deferred tax adjustment arising as a result of the acquisition adjustments.

In the year ended 30 June 2026, turnover of £6,707k and profit of £2,579k was included in the consolidated profit and loss account in respect of the Enthuse Limited since the acquisition date.

23. Acquisitions (continued)

Acquisition of Eploy Limited

The whole of the issued share capital of Eploy Limited was acquired on 1 August 2025 for total consideration of £43,880k

The principal reason for the acquisition is to complement the Group's talent attraction and recruitment capabilities within our People division, extending Access's product offering into applicant tracking, recruitment CRM and candidate onboarding.

The following schedule sets out the net assets acquired:

	Book value	Fair value adjustments	Fair value
	£000	**£000**	**£000**
Technology (1)	-	5,029	5,029
Trade Names and Customer Base (1)	-	13,829	13,829
Tangible Fixed Assets	555	-	555
Debtors (2)	2,064	(48)	2,016
Cash at Bank (3)	1,767	(77)	1,690
Creditors (4)	(2,253)	(35)	(2,288)
Deferred tax (5)	-	(4,714)	(4,714)
Net assets acquired	**2,133**	**13,984**	**16,117**
Consideration			43,880
Goodwill			27,763
Total consideration satisfied by:			
Cash			37,559
Deferred consideration			6,321

The adjustments arising on acquisition were in respect of the following:
1) Recognition of an intangible asset in respect of the technology, trade name and customer base.
2) Fair value adjustments to acquired debtors.
3) Fair value adjustments to acquired cash at bank.
4) Fair value adjustments to acquired creditors.
5) Deferred tax adjustment arising as a result of the acquisition adjustments.

In the year ended 30 June 2026, turnover of £8,667k and profit of £2,080k was included in the consolidated profit and loss account in respect of Eploy Limited since the acquisition date.

23. Acquisitions (continued)

Acquisition of ATO Smart Docs Limited

The whole of the issued share capital of ATO Smart Docs Limited was acquired on 19 August 2025 for total consideration of £8,743k.

SmartDocs is a cloud-based SaaS provider offering Australian Taxation Office (ATO) document processing capabilities for Australian accounting firms.

The following schedule sets out the net assets acquired:

	Book value	**Fair value adjustments**	**Fair value**
	£000	**£000**	**£000**
Technology (1)	-	1,123	1,123
Trade Names and Customer Base (1)	-	3,087	3,087
Debtors	894	-	894
Cash at Bank	294	-	294
Creditors	(1,800)	-	(1,800)
Deferred tax (2)	-	(1,263)	(1,263)
Net (liabilities)/assets acquired	**(612)**	**2,947**	**2,335**
Consideration			8,743
Goodwill			6,408
Total consideration satisfied by:			
Cash			8,743

The adjustments arising on acquisition were in respect of the following:

1)Recognition of an intangible asset in respect of the technology, trade name and customer base.
2)Deferred tax adjustment arising as a result of the acquisition adjustments.

In the year ended 30 June 2026, turnover of £1,813k and profit of £717k was included in the consolidated profit and loss account in respect of ATO Smart Docs Limited since the acquisition date.

23. Acquisitions (continued)

Acquisition of MaxOptra Limited

The whole of the issued share capital of MaxOptra Limited was acquired on 14 January 2026 for total consideration of £49,208k. The principal activity of the company is a UK-based SaaS provider of solutions for route optimisation.

The following schedule sets out the net assets acquired:

	Book value	Fair value adjustments	Fair value
	£000	**£000**	**£000**
Technology (1)	-	6,850	6,850
Trade Names and Customer Base (1)	-	13,701	13,701
Tangible Fixed Assets (2)	4	(4)	-
Debtors (3)	506	(387)	119
Cash at Bank	10,049	-	10,049
Creditors (4)	(989)	(267)	(1,256)
Deferred tax (5)	-	(5,138)	(5,138)
Net assets acquired	**9,570**	**14,755**	**24,325**
Consideration			49,208
Goodwill			24,883
Total consideration satisfied by:			
Cash			49,208

The adjustments arising on acquisition were in respect of the following:

1) Recognition of an intangible asset in respect of the technology, trade name and customer base.
2) Fair value adjustment to acquired tangible assets.
3) Fair value adjustment to acquired debtors.
4) Fair value adjustment to acquired creditors.
5) Deferred tax adjustment arising as a result of the acquisition adjustments.

In the year ended 30 June 2026, turnover of £2,504k and a loss of £1,120k was included in the consolidated profit and loss account in respect of the MaxOptra Limited since the acquisition date.

24. Share based payments

Equity-settled share based payments

Certain employees receive shares in Asyst Topco Limited as a form of remuneration. As the Group is private these shares are only exercisable during a funding round, which is generally over a 3-4 year cycle. Employees are required to remain in employment with the Group until exercise, otherwise the awards lapse.

The majority of shares are granted on a quarterly basis. However, there can be ad hoc grants throughout the year depending on need. The employees are given loans by the Group to purchase the shares and repay these loans through the proceeds generated by the sale of these shares.

A reconciliation of shares option movements over the year to 30 June 2026 is shown below:

	2026	**2025**
Outstanding at 1 July, start of the year	**11,507**	10,911
Granted	**96**	1,013
Forfeited	**(613)**	(417)
Closing at 30 June 2026	**10,990**	**11,507**

The exercise price for shares granted in the year were £5.55 per C Ordinary share.

The Group is unable to directly measure the fair value of employee services received. Instead, the fair value of the share options granted during the year is determined using the Black-Scholes model. The model is internationally recognised as being appropriate to value employee share schemes similar to the All-employee and Key-employee schemes.

The total charge for the year was £18,109k (2025: £23,502k), of which £7,545k (2025: £8,772k) relates to the acceleration of shares for good leavers, totalling 321,133 (2025: 350,606) shares. This was recognised in the Statement of Comprehensive Income.

The 2025 comparative data has been revised following a review of underlying data and inputs. The revision has no impact on the Group's reported results, net assets or cash flows.

25. Pension commitments

a) Defined contribution scheme

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The most recent actuarial valuations of scheme assets and the present value of the defined benefit obligation were carried out at 30 June 2026 by Broadstone.
The pension cost charge represents contributions payable by the Group to the fund and amounted to £20,027k (2025: £18,016k). Contributions totalling £1,054k (2025: £2,386k) were payable to the fund at the Statement of Financial Position date.

b) The Group also operates a defined benefit pension scheme, which is closed to new members. On 27 March 2026, the Trustees entered into a bulk annuity buy-in policy with Just Retirement Limited ("Just"), insuring the benefits payable to substantially all members of the scheme, for a premium of £4,453k. The buy-in does not constitute a settlement under FRS 102, as the Group retains its legal obligation to pay member benefits until the policy is converted to individual annuities (buy-out) or the scheme is wound up. Accordingly, the insurance policy asset and the related defined benefit obligation continue to be measured using the same actuarial assumptions and discount rate, such that movements in one are substantially offset by movements in the other.

	2026	**2025**
	£000	**£000**
Reconciliation of present value of plan liabilities		
At the beginning of the year	3,426	3,775
Interest cost	180	185
Actuarial losses/(gains)	50	(361)
Benefits paid	(214)	(173)
At the end of the year	**3,442**	**3,426**

Composition of plan assets:		
Equity instruments	-	5,743
Annuities	3,442	-
Cash	1,054	69
Total plan assets	**4,496**	**5,812**

Fair value of plan assets	4,496	5,812
Present value of plan liabilities	(3,442)	(3,426)
Net pension scheme asset	**1,054**	**2,386**

25. Pension commitments (continued)

Reconciliation of fair value of plan assets were as follows:		
Opening fair value of scheme assets	5,812	6,652
Actuarial losses	(1,413)	(995)
Benefits paid	(214)	(173)
Interest income	311	328
Closing defined benefit obligation	**4,496**	**5,812**

Principal actuarial assumptions at the Statement of financial position date:		
Discount rate	5.9	5.5
RPI inflation	3.0	2.9
CPI inflation	2.7	2.4
Pension increases	2.9	2.9
Deferred pension revaluation	2.1	2.0
Mortality rates		
- for a male aged 65 now	23.0	21.7
- at 65 for a male aged 45 now	24.6	23.4
- for a female aged 65 now	25.3	24.3
- at 65 for a female member aged 45 now	27.0	26.0

Mortality Assumptions

Mortality base table and future improvements to mortality, which is consistent with 2025.

S4PFA year of birth tables with CMI 2025 projections and 1.5% pa long-term improvement rates.

The Company has no pension commitments at 30 June 2026 (2025: £Nil).

25. Pension commitments (continued)

Amounts recognised in the consolidated profit and loss account in respect of these defined benefit schemes are as follows:

	2026	2025
	£000	£000
Interest on net liability	**131**	143
	131	**143**

Amounts recognised in the other comprehensive income in respect of these defined benefit schemes are as follows:

	2026	2025
	£000	£000
Actual return on plan assets less interest	**(1,413)**	(995)
Exchange (losses)/gains on liabilities	**(99)**	21
Change in assumptions	**49**	340
	(1,463)	**(634)**

26. Guarantees and financial commitments

Asyst Topco Limited has secured its guarantee obligations in respect of credit agreements entered into, comprising a £2,300,000k (2025: £2,300,000k) senior debt facility, and a £2,609,491k (2025: £2,435,137k) acquisition facility, by granting a mortgage debenture containing fixed and floating charges over certain assets of the Group. Asyst Topco Limited has also made share pledges in respect of its investments, namely: Asyst Midco Limited, Asyst Bidco Limited, Aldrin Holdings Limited, Aldrin Midholdings Limited, Aldrin Subholdings Limited, Aldrin Midco Limited, Aldrin Bidco Limited, Armstrong Topco Limited, Armstrong Subholdings Limited, Armstrong Midco Limited, Armstrong Bidco Limited, Access Technology Group Limited and Access UK Limited.

27. Commitments under operating leases

At 30 June, the Group had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2026	**2025**
	£000	**£000**
Land and buildings		
Not later than 1 year	**9,276**	9,721
Later than 1 year and not later than 5 years	**18,810**	18,765
Later than 5 years	**11,165**	14,692
	39,251	**43,178**

	2026	**2025**
	£000	**£000**
Motor vehicles		
Not later than 1 year	**-**	2
Later than 1 year and not later than 5 years	**-**	-
	-	**2**

The Company had no (2025: no) commitments under the non-cancellable operating leases as at the year end date.

28. Related party transactions

The Group discloses transactions with related parties which are not wholly owned with the same Group. It does not disclose transactions with its parent or with members of the same group that are wholly owned.

During the year, the Group incurred £131k (2025: £115k) in respect of David England & Associates Limited, a company whose Directors include Mr D England, a Director of the Company. Amounts outstanding at 30 June 2026 were £Nil (2025: £Nil).

Additionally, Access UK Ltd advanced a loan of £1,500k to a director of the Company (FY25: £nil), all of which was outstanding at the year end. The loan is unsecured, bears interest at HMRC's official rate (3.75% at the year end), and is repayable on an exit, reorganisation or refinancing of the Group, on a disposal of the director's shares in Asyst Topco Limited, or on demand if the director leaves the Group or on an event of default. No amounts have been repaid or written off, and no provision for doubtful debts has been recognised.

Asyst Topco Limited is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of the Group financial statements are available from Po Box 186 Royal Chambers, St. Julian's Avenue, St. Peter Port.

The Company is exempt from disclosing related party transactions with other companies that are wholly owned within the Asyst Topco Limited Group.

29. Post balance sheet events

On 20th July 2026, The Access Group completed the acquisition of Talent Funnel, a UK-based recruitment technology company helping hospitality businesses attract, manage and hire great people more efficiently.

The total consideration attributable to the Talent Funnel acquisition is £10,000k and was funded by the acquisition facility held in Asyst UK Bidco Ltd.

30. Controlling party

The immediate parent company is Armstrong Bidco Limited which is incorporated in England and Wales, and the ultimate parent undertaking is Asyst Topco Limited which is incorporated in Guernsey.

Asyst Topco Limited is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of the Group financial statements are available from Po Box 186 Royal Chambers, St. Julian's Avenue, St. Peter Port.

As at 30th June 2026, the shareholding of Asyst Topco Limited are held 41.30% by Hg Capital LLP, 31.83% by Management, 23.59% by TA Associates L.P, 1.41% by AlpInvest L.P and 1.87% by Hornbeam Investment Pte Ltd. There are no natural persons who hold, directly or indirectly, a 25% or more shareholding in the Company.

The Directors do not consider there to be an Ultimate Controlling party or an Ultimate Holding party. Control is jointly exercised by funds managed by TA Associates L.P. and Hg Capital LLP.